

**NATIONAL ALUMINIUM COMPANY LIMITED**  
Reviewed Financial Results for the Quarter ended 31st December, 2011

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**A: Reviewed Financial Results :**

(₹ in Lakh except for share data at sl no 16,17 and 18)

Sl. No.	Particulars	Quarter ended			2 months ended		Year ended
		31st Dec' 11 (Reviewed)	30th Sep' 11 (Reviewed)	31st Dec' 10 (Reviewed)	31st Dec' 11 (Reviewed)	31st Dec' 10 (Reviewed)	31st Mar'11 (Audited)
1	2	3	4	5	6	7	8
1	a Sales	152,786	168,938	152,311	506,824	446,022	636,988
	Less: Excise Duty	9,784	10,565	9,829	32,139	28,875	41,090
	Net sales	143,002	158,373	142,502	474,685	417,147	595,898
	b Other Operating Income	1,860	3,020	1,810	7,821	5,889	9,678
	Total Income	144,862	161,393	144,312	482,508	423,036	605,576
2	Expenditure						
	a) (Increase)/decrease in stock-in-trade and work in progress	(2,640)	1,176	(8,767)	(9,194)	(10,402)	(6,371)
	b) Raw materials consumed	26,522	28,399	20,753	78,241	54,320	76,612
	c) Power & Fuel	56,832	63,868	44,263	168,776	129,679	176,547
	d) Employees Cost	30,128	23,944	23,096	87,857	65,196	98,814
	e) Repair Maintenance & Manufacturing Expenses	18,299	18,757	17,148	53,585	46,503	68,406
	f) Depreciation	12,349	11,794	10,300	34,337	28,980	42,172
	g) Other Expenses	9,329	9,992	8,864	28,023	24,633	33,095
	h) Total	150,819	157,930	115,657	442,225	338,909	489,275
3	Profit from operations before Other Income, Interest and Exceptional Items (1-2)	(3,957)	3,463	28,655	40,283	84,127	116,301
4	Other Income	13,089	13,208	8,939	38,954	26,447	36,174
5	Profit before interest and Exceptional Items (3+4)	7,132	16,671	37,594	79,237	110,574	152,475
6	Interest and Financing charges	11	-	8	-	5	5
7	Profit after interest but before Exceptional Items (5-6)	7,121	16,671	37,586	79,237	110,569	152,470
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	7,121	16,671	37,586	79,237	110,569	152,470
10	Provision for:						
	a) Current Tax	1,166	(3,231)	10,135	16,492	31,801	42,261
	b) Provision for earlier year	-	(545)	-	(545)	-	(8)
	c) Deferred Tax	833	6,512	1,856	6,530	2,364	3,287
11	Net Profit from ordinary activity after Tax (9-10)	5,122	13,934	25,595	56,740	76,404	106,930
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	5,122	13,934	25,595	56,740	76,404	106,930
14	Paid-up Equity Share Capital (Face value ₹5 each)	128,861	128,862	128,862	128,862	128,862	128,862
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	987,599
16	Basic & Diluted EPS (Not annualised)-₹	0.20	0.54	0.99	2.20	2.96	4.15
17	Public Shareholding : No. of shares	331,239,972	331,239,972	331,239,972	331,239,972	331,239,972	331,239,972
	Percentage of share holding	12.85	12.85	12.85	12.85	12.85	12.85
18	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	2,245,998,540	2,245,998,540	2,245,998,540	2,245,998,540	2,245,998,540	2,245,998,540
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	87.15	87.15	87.15	87.15	87.15	87.15



**B: Segmentwise Revenue, Results and Capital Employed :**3/4  
(₹ in Lakh)

Sl. No.	Particulars	Quarter ended			9 months ended		Year ended
		31st Dec' 11 (Reviewed)	30th Sep' 11 (Reviewed)	31st Dec' 10 (Reviewed)	31st Dec' 11 (Reviewed)	31st Dec' 10 (Reviewed)	31st Mar' 11 (Audited)
1	2	3	4	5	6	7	8
<b>1</b>	<b>Segment Revenue :</b>						
	a) Chemicals	61,276	62,108	49,073	187,975	148,061	206,850
	b) Aluminium	113,234	121,784	115,901	370,533	340,278	482,820
	c) Electricity	46,649	52,288	24,987	146,717	127,305	176,560
	Total :	221,159	236,180	189,961	705,225	615,644	866,230
	Less: Inter segment revenue	78,157	77,807	47,459	230,540	198,497	270,332
	<b>Net sales / Income from operations</b>	143,002	158,373	142,502	474,685	417,147	595,898
<b>2</b>	<b>Segment Results :</b>						
	Profit before tax and interest :						
	a) Chemicals	13,434	12,138	11,325	41,823	32,977	44,962
	b) Aluminium	(15,294)	(8,882)	34,771	28	40,001	59,270
	c) Electricity	1,591	4,985	(12,671)	14,093	24,589	32,243
	Sub-total :	(269)	8,241	33,425	55,944	97,567	136,475
	Less: Interest & financing charges	11	-	8	11	5	5
	Add: Other unallocated income net of unallocated expenses	7,401	8,430	4,169	23,304	13,007	16,000
	<b>Total Profit before Tax :</b>	7,121	16,671	37,586	79,237	110,569	152,470
<b>3</b>	<b>Capital Employed</b>						
	a) Chemicals	263,864	240,679	151,799	263,864	151,799	149,186
	b) Aluminium	324,611	313,766	298,286	324,611	298,286	288,237
	c) Electricity	141,235	116,681	132,718	141,235	132,718	132,141
	d) Unallocated Common assets - liabilities	524,785	572,017	601,602	524,785	601,602	617,731
	Total :	1,254,495	1,243,143	1,184,405	1,254,495	1,184,405	1,187,295

1) During the quarter 25 investor's complaints were received. These were promptly disposed off by the company. No complaints were pending either at the beginning or at the end of the quarter.

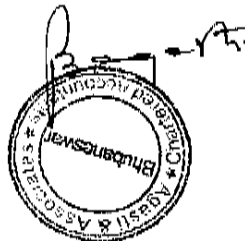
2) Above financial results have been examined by Audit Committee and taken on record by Board of Directors in the meeting held on 6th February, 2012

3) Figures pertaining to previous periods have been regrouped / recasted wherever necessary.

4) The results have been subjected to Limited Review by Statutory Auditors.

Place : Bhubaneswar  
Dated : 6th February, 2012

  
( CA B.L. Bagra )  
Chairman Cum Managing Director



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**AGASTI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**C. K PRUSTY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**Review Report**

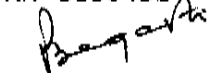
**To**  
**The Board of Directors,**  
**National Aluminium Company Limited.**

We have reviewed the accompanying statement of unaudited financial results of National Aluminium Company Limited for the period ended 31<sup>st</sup> December 2011 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agasti & Associates  
Chartered Accountants  
FRN 313043E



(CA B. Agasti)

Membership No. 51026



Place: Bhubaneswar

Date: 06.02.2012

For C.K.Prusty & Associates  
Chartered Accountants  
FRN 323220E



(CA C.K. Prusty)

Partner

Membership No. 57318

