

HINDALCO INDUSTRIES LIMITED

Regd. Office: "Century Bhavan", 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai-400 030 Website: hindalco.com, E mail: hindalco@adityabirla.com, Corporate Identity No. L27020MH1958PLC011238

Particulars	Statement of Standalone and Consolidated Audited Results for the Year ended 31st Ma						Consolidated	
Particulars			Quarter ended		Year	ended		And the second second
Revenue from Operations	Particulars							31/03/2013
(a) Net Sales (b) Other Operating Revenues	1 Pavanua from Operations						(Audited)	(Audited)
(b) Other Operating Revenues (c) Control of Materials Consumed (d) Cost of Materials Consumed (d) Employee Benefits Expenses (e) Power and Fuel (d) Employee Benefits Expenses (e) Determination and Amortization (including Impairment) (g) Other Expenses (e) Determination and Amortization (including Impairment) (g) Other Expenses (e) Determination and Amortization (including Impairment) (g) Other Expenses (e) Determination and Amortization (including Impairment) (g) Other Expenses (h) Determination and Amortization (including Impairment) (g) Other Expenses (h) Determination before Other Income and Finance Costs (h) Determination before Other Income and Finance Costs (h) Determination before Other Income and Finance Costs (h) Determination before Costs (h) Determination before Other Income and Finance Costs (h) Determination before Other Income and Finance Costs (h) Determination before Finance Costs (h) Determination before Other Income and Finance Costs (h) Determination before Other Income and Finance Costs (h) Determination before Costs		Strange Strang	2000 4 0 0 0 0 0 0 0	- 10 CONTRACTOR (10 C		26,056.93		80,192.8
2 Expenses (a) Cost of Materials Consumed (b). Purchases of Stock-in-Trade (c). Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (d). Employee Benefits Expenses		7.000 A CONTRACTOR AND ADDRESS OF A CONTRACTOR AND ADDRESS				25,784.31	87,227.92	79,705.5
(a) Cost of Materials Consumed (b) Purchases of Stock-in-Trade (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (d) Employee Benefits Expenses (e) Power and Fuel (f) Depreciation and Amortization (including Impairment) (g) Other Expenses (g) Other Expenses (g) Other Expenses (g) Other Expenses (721.93) (467.57	487.2
(b). Purchases of Stock-in-Trade (c). Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (d). Employee Benefits Expenses (e). Power and Fuel (p). Power and Fuel (p). Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (d). Employee Benefits Expenses (e). Power and Fuel (p). Operaciation and Amortization (including Impairment) (g). Other Expenses (p). Frofit from Operations before Other Income and Finance Costs (g). Other Expenses (p). Other Income (p)				6,523.14		24,557.41	82,962.00	75,217.
(c). Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (d). Employee Benefits Expenses (e). Power and Fuel (e). Power and Fuel (for Depreciation and Amortization (including Impairment) (g). Other Expenses (e). Power and Fuel (for Depreciation and Amortization (including Impairment) (g). Other Expenses (g). Other Expenses (g). Other Expenses (g). Other Income and Finance Costs (g). Other Income (g). The Costs (g). Other Income and Finance Costs (g). Other Income (g). The Costs (g). The Costs (g). Other Income (g). The Costs (g). Other Income (g). The Costs (g). The Cost		5,443.00	5,325.08	4,516.21	18,804.28	17,136.51	53,779.85	49,180.0
(d). Employee Benefits Expenses (e). Power and Fuel (f). Depreciation and Amortization (including Impairment) (g). Other Expenses (721.93 510.37 592.42 2,314.54 2,327.24 2,314.54 2,551.19 1,072.00 1,072.0		-		:#::	0.03	0.38	52.25	41.9
(d) Employee Benefits Expenses (e) Power and Fuel (e) Power and Fuel (e) Power and Fuel (f) Depreciation and Amortization (including Impairment) (g) Post (e) Power and Fuel (f) Depreciation and Amortization (including Impairment) (g) Post (f) Depreciation and Amortization (including Impairment) (g) Other Expenses (g) Other Expenses (g) Other Expenses (g) Other Expenses (g) Other Income and Finance Costs (f) Depreciation before Other Income and Finance Costs (f) Depreciation before Other Income and Finance Costs (g) Other Income (g) Post (g) P	(c). Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	154.95	(472.85)	198.04	(676.21)	127.94	(444.36)	(666.2
(e) Power and Fuel (f). Depreciation and Amortization (including Impairment)			332.37	289.49	1,346.10	1,200.80	100 CONTRACTOR (100 CONTRACTOR)	6,525.6
(b) Depreciation and Amortization (including Impairment) (g) Other Expenses (g) Other Expenses (g) Other Expenses (g) Other Income and Finance Costs (g) Other Income (g) Other Income (g) Other Income and Finance Costs (600.05 429.68 470.61 1,668.59 1,499.52 2,317.24 2,314.54 12,551.19 12,074. (a) Depreciation and Amortization (including Impairment) (g) Other Expenses (g) Other Expenses (g) Other Income (g) Other Expenses (g) Other Income (g) Other Expenses (g) Other Income (g) Other Expenses (g) Other Income (g) Other Expenses (g) Oth		920.59	948.64	754.36	3,557.61	53 (25/5)		
(g). Other Expenses 3 Profit from Operations before Other Income and Finance Costs 4 Other Income 5 Profit before Finance Costs 5 Finance Costs 5 Finance Costs 6 00.05 6 Finance Costs 721.47 7 204.19 7		244.06	199.80	172.62				
3 Profit from Operations before Other Income and Finance Costs 4 Other Income 2 121.47 5 Profit before Finance Costs 5 121.46 5 Frofit before Finance Costs 5 121.46 6 Finance Costs 5 121.46 6 Finance Costs 7 Profit before Exceptional Items and Tax 5 597.92 7 Profit before Exceptional Items 7 Profit before Exceptional Items 7 Profit before Exceptional Items 8 395.98 9 Profit before Tax 9 19.94 9 Profit before Tax 9 19.94 1 Frofit of the Frofit (Loss) of Associates 1 Profit before Minority Interest and Share in Associates 1 Profit fore Minority Interest 1 Profit for the Perlod 1 Profit for the Perlod 2 148.15 2 133.98 2 1.413.33 2 1.699.20 2 1.150.04 3 1.413.33 3 1.699.20 3		721.93	510,37					
4 Other Income 212.47 204.19 231.21 1,124.42 983.09 1,017.20 1,012. 5 Profit before Finance Costs 6 Finance Costs 7 Profit before Exceptional Items and Tax 8 Exceptional Items 8 Exceptional Items 9 Profit before Tax 9 Profit before Tax 9 Profit before Tax 9 Profit before Minority Interest and Share in Associates 1 Profit before Minority Interest 1 Profit before Minority Interest 2 A8.15 333.98 482.03 1,413.33 1,699.20 2,128.20 3,007. 8 Ninority Interest 1 Profit for the Period 1 Paid-up Equity Share Capital 1 (Face Value ₹ 1/- per Share) 1 Reserve excluding Revaluation Reserves 8 Earnings per Share of ₹ 1/- each (not annualised) 1 Description of the period (a) Basic (₹) 2 Description of the Period (a) Basic (₹) 2 Description of the	3 Profit from Operations before Other Income and Finance Costs	600.05	429,68	200000000000000000000000000000000000000				
8 12.52 633.87 701.82 2,793.01 2,482.61 5,750,69 5,987. 6 Finance Costs 214.60 165.16 157.67 711.65 435.98 2,701.59 2,079. 7 Profit before Exceptional Items and Tax 597.92 468.71 544.15 2,081.36 2,046.63 3,049.10 3,908. 8 Exceptional Items 2 395.98 - 395	4 Other Income	A CONTRACTOR OF THE PARTY OF TH					The second secon	
214.60 165.16 157.67 711.65 435.98 2,701.59 2,079. Profit before Exceptional Items and Tax 597.92 468.71 544.15 2,081.36 2,046.63 3,049.10 3,908.36 5,009.20 1,009.	5 Profit before Finance Costs			THE RESERVE OF THE PERSON NAMED IN				
7 Profit before Exceptional Items and Tax	6 Finance Costs	D3250384(0000)			THE RESERVE OF THE PERSON NAMED IN			
8 Exceptional Items 9 Pofit before Tax 10 Tax Expenses 11 Profit before Minority Interest and Share in Associates 12 48.15 13 33.98 1482.03 1,413.33 1,699.20 2,128.20 3,023.4 1,658.38 2,046.63 2,653.12 3,908.3 395.98 - 345.31 3,006.3 (15.2) 1,413.33 1,699.20 2,175.01 3,026.4 (15.2) 1,413.33 1,699.20 2,175.01 3,026.4 (15.2) 1,413.33 1,699.20 2,175.01 3,026.4 (15.2) 1,413.33 1,699.20 2,175.01 3,026.4 (15.2) 3,007.4 1,413.33 1,699.20 2,175.01 3,026.4 (15.2) 3	7 Profit before Exceptional Items and Tax			7.777 (1.777)	-33Y S0650A525H 04FF	14 . 15 . 15 . 15 . 15 . 15 . 15 . 15 .		
9 Profit before Tax 10 Tax Expenses 11 Tax Expenses 12 1.685.38 13 2.046.63 13 3.908 14 46.21 13 4.73 14 52.12 15 53 3.98 15 53 3.98 16 52.12 17 1.685.38 1,699.20 2,128.20 3,023.1 1,413.33 1,699.20 2,128.20 3,023.1 1,413.33 1,699.20 2,128.20 3,023.1 1,413.33 1,699.20 2,128.20 3,023.1 1,413.33 1,699.20 2,128.20 3,023.1 1,413.33 1,699.20 2,175.01 3,026.1 2,00.1 3,007.1 2,00.1 3,007.1 2,00.1 3,007.1 3,007.1 4,007.1				506.500.000.000.00		2,046.63	111110000000000000000000000000000000000	3,908.8
0 Tax Expenses							200000000000000000000000000000000000000	AL TANABOTO
1 Profit before Minority Interest and Share in Associates 248.15 333.98 482.03 1,413.33 1,699.20 2,128.20 3,023.0 2 Share in Profit / (Loss) of Associates (Net) 3 Profit before Minority Interest 4 Minority Interest 5 Net Profit for the Perlod 6 Paid-up Equity Share Capital (Face Value ₹ 1/- per Share) 7 Reserve excluding Revaluation Reserves 8 Earnings per Share of ₹ 1/- each (not annualised) (a) Basic ₹ () (b) Diluted ₹ 7) (c) Diluted ₹ 7) 104.73 02.12 1,413.33 1,699.20 2,128.20 3,023.1 1,413.33 1,699.20 2,195.04 3,007.2 2,105.04 3,007.2 2,105.04 3,007.2 2,105.04 3,007.2 3,								
2 Share in Profit / (Loss) of Associates (Net) 3 Profit before Minority Interest 4 Minority Interest 5 Net Profit for the Perlod 6 Paid-up Equity Share Capital (Face Value ₹ 1/- per Share) 7 Reserve excluding Revaluation Reserves 8 Earnings per Share of ₹ 1/- each (not annualised) (a) Basic ₹ () (b) Diluted ₹ 7) (c) Polithed ₹ 1/- per Share (Diluted ₹ 7) (d) Diluted ₹ 7) (e) Diluted ₹ 7) (for the Perlod (Diluted ₹					100 CO 10			
3 Profit before Minority Interest 4 Minority Interest 5 Net Profit for the Period 6 Paid-up Equity Share Capital (Face Value ₹ 1/- per Share) 7 Reserve excluding Revaluation Reserves 8 Earnings per Share of ₹ 1/- each (not annualised) (a) Basic (₹) (b) Diluted (₹) (c) Diluted (₹) (c) Diluted (₹) (c) Paid-up Equity Share Share of ₹ 1/- each (not annualised) (a) Basic (₹) (b) Diluted (₹) (c) Paid-up Equity Share Capital (c) 248.15 (d) 248.15 (d) 333.98 (d) 1,413.33 (d) 2,99.20 (d) 2,175.01 (d) 3,007 (d) 2,175.01 (d) 3,007 (d) 4,175.01 (d) 4,175.0	2 Shara in Profit / (Loss) of Associates (Net)	248.15	333.98	7.545.000	1,413.33	1,699.20		3,023.0
4 Minority Interest 5 Net Profit for the Period 6 Paid-up Equity Share Capital (Face Value ₹ 1/- per Share) 7 Reserve excluding Revaluation Reserves 8 Earnings per Share of ₹ 1/- each (not annualised) (a) Basic (♥) (b) Diluted (♥) 1.20 1.62 2.52 7.09 1.79.30 1,413.33 1,699.20 2,175.01 3,002.6 2,175.01 3,002.6 2,175.01 3,002.6 3,002.6 2,175.01 3,002.6 3,002.6 3,002.6 2,175.01 3,002.6 3,0						-		(15.7
5 Net Profit for the Period 248.15 333.98 482.03 1,413.33 1,699.20 2,175.01 3,026.46 Paid-up Equity Share Capital (Face Value ₹ 1/- per Share) 206.48 191.48 206.48 191.48 206.48 191.48 206.48 191.48 206.48 191.48 33,239.60 34,597. (a) Basic ₹ (b) Diluted ₹ (c) 1.20 1.62 2.52 7.09 8.88 10.91 15.3		September 1997	333.98	482.03	1,413.33	1,699.20	2,195.04	3,007.3
6 Paid-up Equity Share Capital (Face Value ₹ 1/- per Share) 7 Reserve excluding Revaluation Reserves 8 Earnings per Share of ₹ 1/- each (not annualised) (a) Basic (₹) (b) Diluted (₹)	가는 보고 보는 사람들이 가득하는 것이 되었다.		-	-		-	20.03	(19.5
(Face Value ₹ 1/- per Share) Reserve excluding Revaluation Reserves Earnings per Share of ₹ 1/- each (not annualised) (a) Basic (₹) (b) Diluted (₹)		248.15	333.98	482.03	1,413.33	1,699.20	2,175.01	3,026.8
7 Reserve excluding Revaluation Reserves 8 Earnings per Share of ₹ 1/- each (not annualised) (a) Basic (₹) (b) Diluted (₹) 1.20 1.62 2.52 7.09 8.88 10.91 15.48 191.48 246.48 191.48 33,239.60 34,597.4						540,242,200,250		
7 Reserve excluding Revaluation Reserves 33,239.60 8 Earnings per Share of ₹ 1/- each (not annualised) 34,597.8 (a) Basic (₹) 1.20 1.62 2.52 7.09 8.88 10.91 15.8 (b) Diluted (₹) 1.20 1.62 2.52 7.09 8.88 10.91 15.8		206.48	206.48	191.48	206.48	191.48	206.48	191.4
8 Earnings per Share of ₹ 1/- each (not annualised) (a) Basic (₹) (b) Diluted (₹) 1.20 1.62 2.52 7.09 8.88 10.91 15.1						33,239.60		
(h) Diluted (7)								
(b) Diluted (\$)		1.20	1.62	2.52	7.09	8.88	10 91	15.8
	(b). Diluted (₹)	1.20	1.62		1410123424			15.8
Debt Service Coverage Ratio (DSCR) * Interest Service Coverage Ratio (ISCR) **	* DSCR = Profit before Depreciation, Finance Costs and Tax / (Finance Costs (net of capitalization) + Scheduled principal							
Interest Service Coverage Ratio (ISCR) **	** ISCR = Profit before Depreciation, Finance Costs and Tax / Finance Costs (net of capital	lization)		-				
Interest Service Coverage Ratio (ISCR) ** * DSCR = Profit before Depreciation, Finance Costs and Tax / (Finance Costs (net of capitalization) + Scheduled principal	ART - II	inzation)						

Select Informatio	n for the Yea	r ended 31st	March, 2014					
		Standalone					Consolidated	
		Quarter ended			Year ended		ended	
Particulars	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013	
A. PARTICULARS OF SHAREHOLDING								
1 Public Shareholding *								
(a). Number of Shares	1,138,652,679	1,138,995,331	1,141,122,192	1,138,652,679	1 141 122 102	1 120 652 670	1 141 100 100	
(b). Percentage of Shareholding	55,15%	55,17%	59.60%	55.15%	1,141,122,192 59,60%	1,138,652,679	1,141,122,192	
2 Promoters and Promoter Group Shareholding *	33,1370	33.1770	33,0076	33,1370	39.00%	55.15%	59.60%	
(a). Pledged/ Encumbered :								
Number of Shares								
Percentage of Shares (as a % of total shareholding of Promoters and Promoter Group)							0=:	
Percentage of Shares (as a % of the total Share Capital of the Company)			_				1,54	
(b). Non-encumbered :					-		(- C	
Number of Shares	763,797,188	763,797,188	613,797,188	763,797,188	613,797,188	763,797,188	613,797,188	
Percentage of Shares (as a % of total shareholding of Promoters and Promoter Group)		100,00%	100,00%	100.00%	100.00%	100.00%	100.00%	
Percentage of Shares (as a % of the total Share Capital of the Company)	37.00%	37.00%	32.06%	37.00%	32.06%	37.00%	32,06%	
* Excludes shares represented by Global Depository Receipts.					32.0070	37.0078	32.00%	
B. INVESTORS COMPLAINTS								
Pending at the beginning of the quarter	1							
Received during the quarter	5							
Disposed of during the quarter	6							
Remaining unresolved at the end of the quarter	Nil							



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		0	Standalone			Consol	
Particulars	31/03/2014	The state of the s	Quarter ended		ended	Year	ended
	(Unaudited)	31/12/2013 (Unaudited)	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013
1. Segment Revenue	(California)	(Chaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
(a) Aluminium	2 024 62					No. of the last	
(b) Copper	3,024.63	2,471.26	2,396.09	10,049.69	8,779.02	69,217.61	62,258.6
(c) Others	5,421.74	4,816.71	4,606.65	17,848.22	17,305.27	17,905.84	17,542.70
		-	-	•	-	1,066.16	806.24
Less: Inter Segment Revenue	8,446.37	7,287.97	7,002.74	27,897.91	26,084,29	88,189.61	80,607.55
Revenue from Operations	(11.31)	(14.88)	(8.99)	(46.98)	(27.36)	(494.12)	(414.75
optimions -	8,435.06	7,273.09	6,993.75	27,850.93	26,056.93	87,695.49	80,192.80
2. Segment Results				THE STATE OF THE STATE OF	,	07,075.47	00,172.00
(a) Aluminium							
(b) Copper	349.55	169.58	283.52	934.27	929.84	3,763.52	4,387,95
(c) Others	318.44	299.88	258.57	938.42	768.01	1,024.64	740.32
(s) onless	=	-	-	_	700.01	177.17	
Less: Finance Costs	667.99	469.46	542.09	1,872.69	1,697.85	4,965.33	132.28
Less. I mance Costs	(214.60)	(165.16)	(157,67)	(711.65)	(435.98)	1.00 P. C.	5,260.55
A44.04 II II	453.39	304.30	384.42	1,161.04	1,261.87	(2,701.59)	(2,079.11
Add: Other unallocated Income net of unallocated Expenses	144.53	164.41	159.73	920.32	784.76	2,263.74	3,181.44
Profit before Exceptional Items and Tax	597.92	468.71	544.15	2,081.36		785.36	727.36
Exceptional Items	(395.98)	700.71	344.13	(395.98)	2,046.63	3,049.10	3,908.80
Profit before Tax	201.94	468.71	544.15		2016.60	(395.98)	(A)
		400.71	344.13	1,685.38	2,046.63	2,653.12	3,908.80
. Capital Employed							
(a) Aluminium	36,218.94	35,624.75	31,942.12	26.210.01			
(b) Copper	5,565.50	5,991.16		36,218.94	31,942.12	86,918.12	74,212.99
(c) Others	3,303,50	3,991.10	5,915.78	5,565.50	5,915.78	8,385.72	9,194.03
	41,784.44	41,615.91	27.057.00	-		1,499.39	1,236.90
Unallocated/ Corporate		500 * 050 CO	37,857.90	41,784.44	37,857.90	96,803.23	84,643.92
Total Capital Employed	23,141.91	23,460.39	21,813.22	23,141.91	21,813.22	13,526.76	12,864.37
	64,926,35	65,076.30	59,671.12	64,926.35	59,671.12	110,329,99	97,508.29



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Notes:

1. Statement of assets and liabilities is given below:

(₹ Crore)

		Stand	dalone	(₹ Crore		
		As at	As at	As at	As at	
	Particulars	31/03/2014	31/03/2013	31/03/2014	31/03/2013	
A.	EQUITY AND LIABILITIES					
1	Shareholders' Funds	36,732.45	33,972.39	40,599.23	35,330.24	
	(a). Share Capital	206.48	191.48	206.48	191.48	
	(b). Reserves and Surplus	36,525.97	33,239.60	40,392.75	34,597.45	
	(c). Money received against Share Warrants	-	541.31	_	541.31	
2	Minority Interest	-	_	1,780.53	1,759.27	
3	Share Application Money pending allotment	-	_	5.60	-,	
4	Non Current Liabilities	24,455.71	22,909.41	64,104.99	60,348.83	
((a). Long-term Borrowings	22,108.58	20,443.05	53,944.09	49,856.85	
	(b). Deferred Tax Liabilities (Net)	1,174.31	1,191.14	3,188.87	3,467.68	
	(c). Other Long-term Liabilities	830.86	974.28	1,158.30	1,333.62	
	(d). Long-term Provisions	341.96	300.94	5,813.73	5,690.68	
5	Current Liabilities	12,581.79	9,736.76	31,505.35	23,151.65	
	(a). Short-term Borrowings	4,258.37	3,701.72	9,404.26	6,442.44	
	(b). Trade Payables	4,383.75	3,044.05	12,996.98	9,605.47	
	(c). Other Current Liabilities	2,901.91	1,924.09	7,365.66	5,485.91	
	(d). Short-term Provisions	1,037.76	1,066.90	1,738.45	1,617.83	
		73,769.95	66,618.56	137,995.70	120,589.99	
В.	ASSETS			W.		
1	Non-Current Assets	51.010.04	46 460 50		CARRO SUBSECULA CONTRA	
	(a). Fixed Assets	51,818.06	46,468.53	93,730.01	81,475.53	
	(b). Goodwill on Consolidation	35,331.94	30,702.77	71,217.81	59,922.92	
	(c). Non Current Investments	15 212 45	14.050.15	13,004.92	11,839.74	
	(d). Deferred Tax Assets (Net)	15,312.45	14,050.17	6,270.24	5,793.41	
	(e). Long-term Loans and Advances	1 1 (1 1 5	-	13.87	-	
	(f). Other Non-Current Assets	1,161.15	1,681.08	2,456.35	3,170.09	
2	Current Assets	12.52	34.51	766.82	749.37	
	(a). Current Investments	21,951.89	20,150.03	44,265.69	39,114.46	
	(b). Inventories	6,595.01	6,431.96	6,690.84	6,807.56	
	(c). Trade Receivables	8,914.58	7,702.61	16,694.26	14,331.68	
	(d). Cash and Bank Balances	1,283.65	1,515.04	9,234.76	8,952.28	
		1,163.17	1,497.82	5,021.29	3,775.45	
	(e). Short-term Loans and Advances	3,226.40	2,261.73	4,538.15	3,246.83	
	(f). Other Current Assets	769.08	740.87	2,086.39	2,000.66	
		73,769.95	66,618.56	137,995.70	120,589.99	

2. Exceptional Items include:

- (a) Liability of ₹ 324 crore under UP Tax on Entry of Goods into Local Areas Act, 2007 (UP Entry Tax)
- (b) Liability of ₹ 72 crore under Madhya Pradesh Gramin Avsanrachna Tatha Sarak Vikas Adhiniyam (MPGATSVA)

Both the above levies have been contested by the Company and appeals against these are pending before the Hon'ble Supreme Court. In the matter of UP Entry Tax, the Hon'ble Supreme Court has granted a stay on the adverse order of the Hon'ble Allahabad High Court. In the matter of MPGATSVA, the Supreme Court has not stayed the adverse order of the Hon'ble Jabalpur High Court in a separate but similar case. Since in both these matters an adverse order has been passed by a High Court upholding the validity of the levy and the amount of the levy has either been paid or secured by bank guarantees provided by the Company, the Statement of Profit and Loss has been debited with the total amount pertaining to these levies following principles of prudence. The amount paid towards these levies has been shown as advance recoverable in the balance sheet.

- 3. Both the greenfield projects of the Company viz. Aditya Aluminium and Mahan Aluminium, as well as the greenfield project of its wholly-owned subsidiary company, Utkal Alumina International Limited have started operations during the year and are in the process of ramping up.
- 4. A provision of ₹ 86 crore has been made for diminution in value of investment of the Company in Hindalco-Almex Aerospace Limited. The entire amount of provision has been adjusted against Business Reconstruction Reserve (BRR) as enjoined in the scheme of financial restructuring approved by the Hon'ble High Court of Bombay (the Scheme) under Sections 391 to 394 of the Companies Act, 1956 during the year 2008-09.

Had the Scheme not prescribed aforesaid treatment, the impact on standalone would have been as under:

- i. Net Profit lower by ₹86 crore.
- ii. Basic and Diluted Earnings per Share (EPS) lower by ₹ 0.43.

This adjustment has, however, no impact on consolidated profit of the Company.

- 5. In accordance with the accounting policy for accounting of actuarial gains or losses relating to pension and other post retirement employee benefit plans of Novelis Inc., the Group has recognised actuarial gains/ losses (net of deferred tax) in the 'Actuarial Gain/ (Loss) Reserve' under Reserves and Surplus in its Consolidated Financial Statements. Had the Group followed the practice of recognition of actuarial gains/ losses on the aforesaid defined benefit plans in the Statement of Profit and Loss, Employee Benefits Expenses would have been lower by ₹142 crore (previous year higher by ₹542 crore), Tax Expenses (Deferred Tax) would have been higher by ₹77 crore (previous year lower by ₹159 crore), Net Profit for the year would have been higher by ₹65 crore (previous year lower by ₹383 crore).
- 6. The Board of Directors of the Company have recommended dividend of ₹ 1.00 per share aggregating to ₹ 242 crore (including dividend distribution tax of ₹ 35 crore) for the year ended 31st March, 2014.
- 7. The figures of the quarter ended 31st March, 2014 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 8. The consolidated financial results comprise the performance of the Company, its subsidiaries as also share in joint ventures and associates. The consolidated financial results are based on the consolidated financial statements prepared in conformity with Companies (Accounting Standard) Rules, 2006 and other applicable accounting practices.
- 9. Both the standalone and consolidated financial results of the Company have been approved by Audit Committee and Board of Directors in the meetings held on 29th May, 2014.
- 10. Figures of previous periods have been regrouped wherever necessary.

By and on behalf of the Board

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D. Bhattacharya Managing Director

Dated: 29th May, 2014

Place: Mumbai