



February 13, 2025

BSE Limited
Scrip Code: 500440

National Stock Exchange of India Limited
Scrip Code: HINDALCO

Luxembourg Stock Exchange
Scrip Code: US4330641022

Sub: Media Release of the Board Meeting of Hindalco Industries Limited [*"the Company"*]
Ref: a. Regulation 30 (*read with schedule III- Part A*) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [*"Listing Regulations"*];
b. ISIN: INE038A01020 and
c. Our Intimation dated December 24, 2024

Pursuant to the above referred, kindly note that the Board of Directors of the Company at its meeting held today has *inter alia* considered and approved the Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended December 31, 2024.

Enclosed is the Media Release in this regard.

The above is being made available on the Company's website i.e. www.hindalco.com

Sincerely,

for **Hindalco Industries Limited**

Geetika Anand
Company Secretary & Compliance Officer
Encl. a/a

Hindalco Industries Limited

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Media Release

Hindalco Results Q3 FY25

Robust consolidated results backed by strong India business performance

Consolidated PAT at ₹3,735 crore up 60%

India business PAT at ₹2,885 crore, up 134%

Key Highlights of Q3 FY25 (vs. Q3 FY24)

- Record Aluminium Upstream EBITDA at ₹4,222 crore, up 73%; EBITDA margin at 42%
- Quarterly Copper EBITDA at ₹777 crore, up 18%
- Consolidated EBITDA at ₹8,108 crore, up 28%
- Consolidated Net Debt to EBITDA at 1.33x as of December 31, 2024
- Hindalco secures Meenakshi Coal Mines boosting resource security
- Hindalco becomes the first Indian company to be awarded the Copper Mark - JDDS Accreditation for its sustainable sourcing and production practices
- Hindalco achieves 'Top 1%' ranking in the S&P Global Sustainability Yearbook 2025 with the highest ESG score in the aluminium sector globally

MUMBAI, February 13, 2025

Hindalco Industries Limited, the Aditya Birla Group metals flagship, reported a consolidated net profit of ₹3,735 crore for the third quarter, up 60%, driven by a strong operational performance by the India business.

Aluminium Upstream EBITDA stood at an all-time high of ₹4,222 crore, up 73%, supported by lower input costs. Copper business recorded an EBITDA of ₹777 crore, up by 18%, backed by continued strong domestic sales and higher by-product realisations. Novelis' revenue stood at \$4.1 billion, mainly driven by higher average aluminum prices with total rolled product shipments of 904 kilotonnes largely comparable to the prior year period.

**As per US GAAP*

Consolidated Financial Highlights for the Quarter and Nine Months ended December 31, 2024
(₹ Crore)

Particulars	Q3 FY24	Q2 FY25	Q3 FY25	9M FY24	9M FY25
Revenue from Operations	52,808	58,203	58,390	1,59,968	1,73,606
Earning Before Interest, Tax, Depreciation & Amortisation (EBITDA)					
<i>Novelis*</i>	3,783	3,872	3,097	11,237	11,139
<i>Aluminium Upstream</i>	2,443	3,709	4,222	6,452	11,424
<i>Aluminium Downstream</i>	110	154	150	401	414
<i>Copper</i>	656	829	777	1,840	2,411
Business Segment EBITDA	6,992	8,564	8,246	19,930	25,388
<i>Inter Segment Profit/ (Loss) Elimination (Net)</i>	(50)	3	(164)	(51)	(391)
<i>Unallocable Income/ (Expense) - (Net) & GAAP Adjustments</i>	(620)	533	26	(1,352)	203
EBITDA	6,322	9,100	8,108	18,527	25,200
Finance Costs	944	869	817	2,970	2,545
PBDT	5,378	8,231	7,291	15,557	22,655
Depreciation & Amortisation (including impairment)	2,051	2,074	1,955	5,705	5,986
Share in Profit/ (Loss) in Equity Accounted Investments (Net of Tax)	1	-	1	3	3
Profit before Exceptional Items and Tax	3,328	6,157	5,337	9,855	16,672
Exceptional Income/ (Expenses) (Net)	-	(514)	(41)	21	(885)
Profit Before Tax (After Exceptional Item)	3,328	5,643	5,296	9,876	15,787
Tax	997	1,734	1,561	2,895	5,069
Profit/ (Loss) After Tax	2,331	3,909	3,735	6,981	10,718
<i>EPS (₹/Share) - Basic</i>	<i>10.50</i>	<i>17.59</i>	<i>16.82</i>	<i>31.43</i>	<i>48.25</i>

*As per US GAAP

Commenting on the results, Mr. Satish Pai, Managing Director, Hindalco Industries, said,

"Hindalco delivered robust consolidated results in the third quarter despite global uncertainties, driven by an excellent performance of its India business. The Aluminium India Upstream business achieved record quarterly EBITDA, with industry-leading margins of 42%. The downstream segment experienced consistent growth posting a 36% increase in EBITDA. The Copper business delivered a robust 18% growth in EBITDA. The business marked a significant milestone by achieving the 'Copper Mark- JDDS' for its responsible and sustainable production practices. Novelis continues to focus on operational and cost efficiency initiatives in the face of current pressures on scrap pricing.

During the quarter we secured critical resources for our India upstream business, enhancing our global cost leadership. Key growth initiatives, such as the alumina refinery, aluminium smelter expansion, copper smelter expansion and the FRP project, remain on track. Our strong balance sheet positions us well for the next phase of transformative growth.

Our holistic ESG approach continues to gain global recognition. Hindalco is the only company to achieve a Top 1% ranking in the S&P Global Sustainability Yearbook 2025 with the highest ESG score in the aluminium sector."

Segment-wise Performance

Novelis*

- Shipments at 904 KT, down 1%
- Novelis Revenue at \$4.1 billion, up 4%, driven by higher average aluminium prices
- Adjusted EBITDA at \$367 million, down 19% due to higher aluminum scrap prices and unfavourable product mix
- Net Income at \$110 million, down 9%

Aluminium (India)

- Quarterly Upstream revenue at ₹9,993 crore, up 25%
- Record Aluminium Upstream EBITDA at ₹4,222 crore, up 73%
- Aluminium Upstream EBITDA per tonne was at \$1,480, up 68%, with industry-best margins of 42%
- Downstream revenue at ₹3,195 crore, up 25%
- Aluminium downstream EBITDA stood at ₹150 crore, up 36%
- Sales of Downstream Aluminium at 99 KT, up 10%
- Downstream EBITDA per tonne at \$179, up 22%

Copper (India)

- Revenue at ₹13,732 crore, up 15%
- EBITDA at ₹777 crore, up 18%
- Copper metal sales at 120 KT, up 1%
- Copper Continuous Cast Rod (CCR) sales at 95 KT, up 1%

Business Updates & Recognition

- Hindalco secures Meenakshi coal mines with an annual capacity of 12 million tonnes, boosting resource securitization.
- Hindalco's Copper Tubes project to be commissioned in Q4 FY25.
- Hindalco is the first Indian company to be awarded the Copper Mark - JDDS (Joint Due Diligence Standard) for its sustainable sourcing and production practices. This Accreditation is recognised by the London Metal Exchange, and OECD (Organisation for Economic Co-operation and Development).
- Hindalco ranks among the top 1% in the S&P Global Sustainability Yearbook 2025 with the highest ESG score in the aluminium sector, globally.
- Hindalco named one of India's Best Workplaces in Manufacturing – 2025, by the Great Place to work® Institute for the third consecutive year.

*As per US GAAP



About Hindalco Industries Limited

Hindalco Industries Limited is the metals flagship company of the Aditya Birla Group. A \$26 billion metals powerhouse, Hindalco is the world's largest aluminium company by revenues, and the world's second largest Copper rods manufacturer (outside China).

Hindalco operates across the value chain, from bauxite mining, alumina refining, coal mining, captive power plants and aluminium smelting to downstream rolling, extrusions, and foils. Along with its subsidiary Novelis, Hindalco is the global leader in flat rolled products and the world's largest recycler of aluminium.

Hindalco is India's largest copper producer, serving more than half the country's copper requirements. Its copper facility in Gujarat, India, comprises a world-class copper smelter and refinery complex, downstream facilities, and a captive jetty.

Hindalco's global footprint spans 52 manufacturing units across 10 countries. Hindalco has been ranked the world's most sustainable aluminium company in the Dow Jones Sustainability Indices (DJSI) for five consecutive years – 2020, 2021, 2022, 2023, and 2024.

Registered Office: 21st Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi Mumbai – 400013;

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