



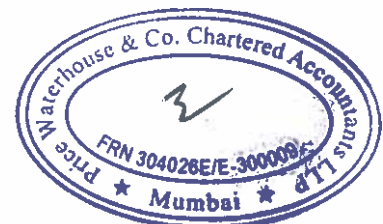
**HINDALCO INDUSTRIES LIMITED**

Regd. Office: Ahura Centre, 1st Floor, B-Wing, Mahakali Caves Road, Andheri (East), Mumbai 400 093  
 Website: www.hindalco.com, Email: hindalco@adityabirla.com, Corporate Identity No. L27020MH1958PLC011238

**Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31st December, 2017**

(₹ in Crore)

| PARTICULARS   | Quarter Ended 31/12/2017 (Unaudited) | Quarter Ended 30/09/2017 (Unaudited) | Quarter Ended 31/12/2016 (Unaudited) | 9 Months Ended 31/12/2017 (Unaudited) | 9 Months Ended 31/12/2016 (Unaudited) | Year Ended 31/03/2017 (Audited) |
|---|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
| Revenue from Operations   | 11,022.82                            | 10,308.21                            | 9,914.81                             | 31,738.07                             | 27,636.03                             | 39,383.12                       |
| Other Income  | 299.35                               | 187.23                               | 219.97                               | 742.90                                | 782.60                                | 1,005.17                        |
|   | <b>11,322.17</b>                     | <b>10,495.44</b>                     | <b>10,134.78</b>                     | <b>32,480.97</b>                      | <b>28,418.63</b>                      | <b>40,388.29</b>                |
| <b>EXPENSES</b>   |                                      |                                      |                                      |                                       |                                       |                                 |
| Cost of Materials Consumed  | 6,884.74                             | 6,076.10                             | 5,841.26                             | 18,788.12                             | 14,780.46                             | 21,018.22                       |
| Purchases of Stock-in-Trade   | 1.91                                 | 3.01                                 | -                                    | 4.92                                  | 88.92                                 | 89.11                           |
| Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade     | (453.03)                             | (171.54)                             | (685.13)                             | (864.94)                              | (1,267.90)                            | (1,100.16)                      |
| Excise Duty on Sales  | -                                    | -                                    | 601.25                               | 637.00                                | 1,725.51                              | 2,446.51                        |
| Employee Benefits Expense   | 496.41                               | 478.35                               | 444.48                               | 1,413.11                              | 1,333.67                              | 1,752.12                        |
| Power and Fuel  | 1,473.30                             | 1,508.27                             | 1,429.49                             | 4,466.79                              | 4,396.63                              | 5,898.67                        |
| Finance Cost  | 482.80                               | 483.61                               | 587.90                               | 1,454.17                              | 1,781.74                              | 2,322.87                        |
| Depreciation and Amortization   | 382.24                               | 380.36                               | 357.95                               | 1,141.74                              | 1,047.76                              | 1,427.97                        |
| Other Expense   | 1,307.76                             | 1,024.16                             | 1,098.24                             | 3,443.74                              | 3,112.46                              | 4,465.13                        |
|   | <b>10,576.13</b>                     | <b>9,782.32</b>                      | <b>9,675.44</b>                      | <b>30,484.65</b>                      | <b>26,999.25</b>                      | <b>38,320.44</b>                |
| Profit/(loss) from continuing operations before exceptional items and Tax         | 746.04                               | 713.12                               | 459.34                               | 1,996.32                              | 1,419.38                              | 2,067.85                        |
| Exceptional Income/(expense) (Net)  | (115.29)                             | (105.52)                             | -                                    | (325.21)                              | 84.89                                 | 84.89                           |
| Profit/(Loss) from Continuing Operations Before Tax                               | <b>630.75</b>                        | <b>607.60</b>                        | <b>459.34</b>                        | <b>1,671.11</b>                       | <b>1,504.27</b>                       | <b>2,152.74</b>                 |
| Income Tax Expenses   |                                      |                                      |                                      |                                       |                                       |                                 |
| Current Tax   | 140.64                               | 124.21                               | 84.72                                | 356.64                                | 272.58                                | 414.58                          |
| Deferred Tax  | 114.57                               | 90.40                                | 54.23                                | 269.80                                | 178.09                                | 181.77                          |
| Tax adjustments for the earlier year  | -                                    | -                                    | -                                    | (13.48)                               | -                                     | -                               |
| Profit/(Loss) from Continuing Operations  | <b>375.54</b>                        | <b>392.99</b>                        | <b>320.39</b>                        | <b>1,058.15</b>                       | <b>1,053.60</b>                       | <b>1,556.39</b>                 |
| Discontinued Operations   |                                      |                                      |                                      |                                       |                                       |                                 |
| Profit/(Loss) from Discontinued Operations  | 1.60                                 | (0.14)                               | 0.17                                 | 1.37                                  | 0.77                                  | 0.50                            |
| Profit/(Loss) for the Period  | <b>377.14</b>                        | <b>392.85</b>                        | <b>320.56</b>                        | <b>1,059.52</b>                       | <b>1,054.37</b>                       | <b>1,556.89</b>                 |
| Other Comprehensive Income  |                                      |                                      |                                      |                                       |                                       |                                 |
| Items that will not be reclassified to Profit and Loss                            | 902.34                               | 193.90                               | (357.79)                             | 1,725.42                              | (225.68)                              | 795.45                          |
| Tax on items that will not be reclassified to Profit and Loss                     | 5.10                                 | 10.71                                | (1.73)                               | 15.00                                 | (7.43)                                | (26.93)                         |
| Items that will be reclassified subsequently to profit and loss                   | 116.44                               | (945.11)                             | 114.01                               | (258.80)                              | (71.19)                               | (358.68)                        |
| Tax on items that will be reclassified to Profit and Loss                         | (40.29)                              | 327.09                               | (39.16)                              | 89.58                                 | 24.78                                 | 126.09                          |
| Other Comprehensive Income (Net of Tax)   | <b>983.59</b>                        | <b>(413.41)</b>                      | <b>(284.67)</b>                      | <b>1,571.20</b>                       | <b>(279.52)</b>                       | <b>535.93</b>                   |
| <b>Total Comprehensive Income</b>   | <b>1,360.73</b>                      | <b>(20.56)</b>                       | <b>35.89</b>                         | <b>2,630.72</b>                       | <b>774.85</b>                         | <b>2,092.82</b>                 |
| Paid-up Equity Share Capital (Net of Treasury Shares) (Face Value ₹ 1/-per share) | 222.86                               | 222.75                               | 205.01                               | 222.86                                | 205.01                                | 222.72                          |
| Other Equity  |                                      |                                      |                                      |                                       |                                       | 47,109.84                       |
| Earnings per equity share (for continuing operation)                              |                                      |                                      |                                      |                                       |                                       |                                 |
| Basic (₹)   | 1.69                                 | 1.76                                 | 1.56                                 | 4.75                                  | 5.14                                  | 7.55                            |
| Diluted (₹)   | 1.68                                 | 1.76                                 | 1.56                                 | 4.75                                  | 5.14                                  | 7.55                            |
| Earnings per equity share (for discontinued operation)                            |                                      |                                      |                                      |                                       |                                       |                                 |
| Basic (₹)   | 0.01                                 | -                                    | -                                    | 0.01                                  | 0.01                                  | 0.01                            |
| Diluted (₹)   | 0.01                                 | -                                    | -                                    | 0.01                                  | -                                     | -                               |
| Earnings per equity share (for discontinued & continuing operations)              |                                      |                                      |                                      |                                       |                                       |                                 |
| Basic (₹)   | 1.70                                 | 1.76                                 | 1.56                                 | 4.76                                  | 5.15                                  | 7.56                            |
| Diluted (₹)   | 1.69                                 | 1.76                                 | 1.56                                 | 4.76                                  | 5.14                                  | 7.55                            |





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**Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended 31st December, 2017**

| PARTICULARS   | (₹ in Crore)                         |                                      |                                      |                                       |                                       |                                 |
|---|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
|   | Quarter Ended 31/12/2017 (Unaudited) | Quarter Ended 30/09/2017 (Unaudited) | Quarter Ended 31/12/2016 (Unaudited) | 9 Months Ended 31/12/2017 (Unaudited) | 9 Months Ended 31/12/2016 (Unaudited) | Year Ended 31/03/2017 (Audited) |
| <b>1. Segment Revenue</b>                                     |                                      |                                      |                                      |                                       |                                       |                                 |
| (a) Aluminium   | 5,323.29                             | 5,212.96                             | 4,916.92                             | 15,543.96                             | 14,437.68                             | 19,985.66                       |
| (b) Copper  | 5,701.28                             | 5,096.83                             | 5,000.42                             | 16,201.04                             | 13,206.19                             | 19,408.39                       |
|   | 11,024.57                            | 10,309.79                            | 9,917.34                             | 31,745.00                             | 27,643.87                             | 39,394.05                       |
| Less: Intersegment Revenue                                    | (1.75)                               | (1.58)                               | (2.53)                               | (6.93)                                | (7.84)                                | (10.93)                         |
| <b>Total Income From Operations</b>                           | <b>11,022.82</b>                     | <b>10,308.21</b>                     | <b>9,914.81</b>                      | <b>31,738.07</b>                      | <b>27,636.03</b>                      | <b>39,383.12</b>                |
| <b>2. Segment Results</b>                                     |                                      |                                      |                                      |                                       |                                       |                                 |
| (a) Aluminium   | 940.22                               | 956.63                               | 875.81                               | 2,771.82                              | 2,554.52                              | 3,463.56                        |
| (b) Copper  | 420.63                               | 466.63                               | 329.53                               | 1,209.56                              | 959.72                                | 1,448.04                        |
|   | 1,360.85                             | 1,423.26                             | 1,205.34                             | 3,981.38                              | 3,514.24                              | 4,911.60                        |
| Depreciation and amortisation (including impairment)          | (382.24)                             | (380.36)                             | (357.95)                             | (1,141.74)                            | (1,047.76)                            | (1,427.97)                      |
| Finance Cost  | (482.80)                             | (483.61)                             | (587.90)                             | (1,454.17)                            | (1,781.74)                            | (2,322.87)                      |
|   | 495.81                               | 559.29                               | 259.49                               | 1,385.47                              | 684.74                                | 1,160.76                        |
| Exceptional Income/(Expense) (Net)                            | (115.29)                             | (105.52)                             | -                                    | (325.21)                              | 84.89                                 | 84.89                           |
|   | 380.52                               | 453.77                               | 259.49                               | 1,060.26                              | 769.63                                | 1,245.65                        |
| Other Unallocable Income/(Expense) (Net)                      | 250.23                               | 153.83                               | 199.85                               | 610.85                                | 734.64                                | 907.09                          |
| <b>Profit/(Loss) from Continuing Operations before Tax</b>    | <b>630.75</b>                        | <b>607.60</b>                        | <b>459.34</b>                        | <b>1,671.11</b>                       | <b>1,504.27</b>                       | <b>2,152.74</b>                 |
| <b>3. Segment Assets</b>                                      |                                      |                                      |                                      |                                       |                                       |                                 |
| (a) Aluminium   | 41,996.02                            | 41,537.39                            | 41,067.26                            | 41,996.02                             | 41,067.26                             | 41,645.94                       |
| (b) Copper  | 10,872.15                            | 10,094.06                            | 10,426.47                            | 10,872.15                             | 10,426.47                             | 8,984.77                        |
|   | 52,868.17                            | 51,631.45                            | 51,493.73                            | 52,868.17                             | 51,493.73                             | 50,630.71                       |
| Add: Corporate/Unallocable Assets                             | 34,789.31                            | 35,839.73                            | 29,055.55                            | 34,789.31                             | 29,055.55                             | 36,004.28                       |
| <b>Total Assets</b>   | <b>87,657.48</b>                     | <b>87,471.18</b>                     | <b>80,549.28</b>                     | <b>87,657.48</b>                      | <b>80,549.28</b>                      | <b>86,634.99</b>                |
| <b>4. Segment Liabilities</b>                                 |                                      |                                      |                                      |                                       |                                       |                                 |
| (a) Aluminium   | 6,307.11                             | 6,086.49                             | 4,655.60                             | 6,307.11                              | 4,655.60                              | 5,606.36                        |
| (b) Copper  | 4,386.91                             | 4,137.46                             | 4,288.85                             | 4,386.91                              | 4,288.85                              | 3,626.36                        |
|   | 10,694.02                            | 10,223.95                            | 8,944.45                             | 10,694.02                             | 8,944.45                              | 9,232.72                        |
| Add: Corporate/Unallocable Liabilities (Including borrowings) | 27,276.22                            | 28,923.20                            | 30,360.06                            | 27,276.22                             | 30,360.06                             | 30,069.71                       |
|   | 37,970.24                            | 39,147.15                            | 39,304.51                            | 37,970.24                             | 39,304.51                             | 39,302.43                       |





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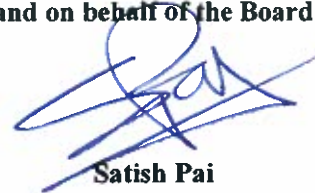
### **Notes:**

1. The Company has allotted 12,79,267 and 16,35,056 equity shares of ₹1/- each to the option grantees pursuant to the exercise of options under the Employees Stock Option Schemes during the quarter and nine months ended December 31, 2017, respectively.
2. Details of Exceptional Income / (Expenses) for the current year are as under:
  - a. Basis the Supreme Court judgment dated 2<sup>nd</sup> August, 2017, in the matter of Common Cause V/s Union of India (to which the Company is not a party), in the State of Jharkhand, provisional demands are raised during the current quarter on the Company for its bauxite mines. The Company has challenged the purported demand before the Hon'ble High Court of Jharkhand and obtained stay on the demands vide orders dated 4<sup>th</sup> January, 2018 and 12<sup>th</sup> January, 2018. One of the appeals filed by the State Government challenging the stay order is disposed of and rest of the appeals are listed for hearing on 7<sup>th</sup> February, 2018. As the matter is pending final determination and considering the implication of existing litigation, the Company has provided ₹115.29 crore during the quarter ended December 31, 2017.
  - b. Basis a Supreme Court judgment dated 15<sup>th</sup> September, 2017, in the matter of Transit Fee on forest produce (as applicable, amongst others, in the States of Uttar Pradesh and Madhya Pradesh), an amount of ₹139.35 crore has been provided during the quarter ended September 30, 2017 towards probable obligation that may arise resulting from the above judgment for the minerals procured by the Company and transported through Road.
  - c. Basis a Supreme Court judgment dated 13<sup>th</sup> October, 2017, in the matter of establishment of the District Mineral Foundation (DMF) under the Mines and Minerals (Development and Regulation) Act, 1957 and considering the prospective contribution required to be made to the DMF by the holder of a mining lease or a prospecting licence-cum-mining lease in addition to the payment of royalty, an amount of ₹ 61.25 crore has been written back during the quarter ended September 30, 2017, which was provided/ paid in earlier years relating to period for which such levy was held invalid or not applicable, as per the above Supreme Court judgment.
  - d. Basis a Supreme Court judgment dated 22<sup>nd</sup> September, 2017, in the matter of proportionate reduction in input tax credit in case of sale in course of inter-state trade, commerce and branch transfer under the Gujarat Value Added Tax Act, 2003 to which the Company is not a party, an amount of ₹27.42 crore related to earlier periods has been provided during the quarter ended September 30, 2017.
  - e. Basis a Supreme Court judgment in a matter relating to mining regulations (to which the Company is not a party), the Company anticipates that the judgment may have an implication on its existing litigation which is sub-judice and accordingly made a provision of ₹104.40 crore during quarter ended June 30, 2017.
3. Post the applicability of GST with effect from July 1, 2017, Revenue is required to be disclosed net of GST as per requirement of Ind AS 18, 'Revenue'. Accordingly, the Revenue figures for the quarter and nine month ended December 31, 2017 are not comparable with the previous corresponding periods.
4. During the quarter and nine months ended December 31, 2017, the Company has prepaid ₹1,133 crore and ₹ 5,685.51 crore of Rupee Term Loan, respectively to various bankers.



5. Segment reporting has been done in compliance with Ind AS 108, 'Operating Segments'. For this purpose, Aluminium and Copper have been identified as reportable segments with "Earnings before Finance Costs, Exceptional Items, Tax Expenses, Depreciation and Amortization, Impairment of Non-current Assets, Investment Income, Fair value gain / (loss) on Investments and Borrowings but after allocation of Corporate Expenses" as the segment performance measure.
6. These results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on Friday, 2<sup>nd</sup> February, 2018. Limited Review as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company, M/s Price Waterhouse & Co Chartered Accountants LLP. Results for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 were reviewed/ audited by previous Auditors, M/s Singhi & Co.
7. Figures of previous periods have been regrouped/ reclassified wherever necessary to conform to current period classification.

**By and on behalf of the Board**



**Satish Pai  
Managing Director**

**Place: Mumbai  
Dated: 2<sup>nd</sup> February, 2018**

