



Ref: AM:PVK:200:2005

SUPPL

82-3428

Date:- 6<sup>th</sup> June, 2005

**The Stock Exchange, Mumbai**

Phiroze Jeejeebhoy Towers,  
Dalal Street

**MUMBAI - 400 001.**

Fax No. 272 2037/272 3121/2722041



05009191

**Kind Attn:- Mr. Sanjay Golecha, Dy. Gen. Manager**

**Dear Sir,**

We are sending herewith the Audited Consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March, 2005, as approved at the Audit Committee Meeting held today.

Please find the above in order and acknowledge.

Thanking you,

Yours faithfully,

**For Hindalco Industries Limited**

**ANIL MALIK**

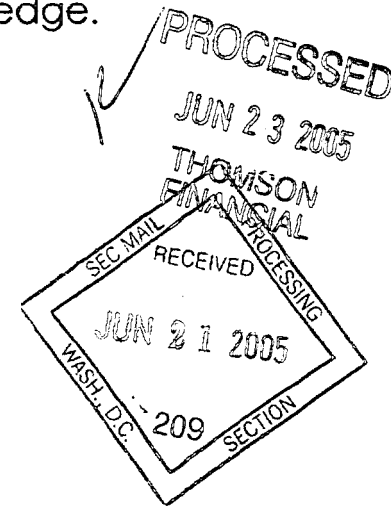
**Company Secretary**

Encl:- as above



cc.to:- **Securities and Exchange Commission**  
**Attn:- International Corporate Finance**

Division of Corporate Finance  
450 Fifth Street,  
Washington D.C. 20549,  
United States of America.



**HINDALCO INDUSTRIES LIMITED**

Regd. Office : Century Bhavan, 3rd Flr., Dr. Annie Besant Road, Worli, Mumbai - 400 025. • Tel.: 5662 6666 • Fax: 2422 7586 / 2436 2516

( Ahura Centre, 'B' Wing, 1st Floor, 82- Mahakali Caves Road, Andheri (E), Mumbai - 400 093. • Tel.: 5691 7000 • Fax: 5691 7050 / 7070 )

Works : PD. Renukoot, Pin : 231217, Dist. : Sonbhadra (U.P.) • Tel.: Pipri (05446) 252079 • Fax : (05446) 252107

**HINDALCO INDUSTRIES LIMITED**

Regd. Office: "Century Bharat", 3rd Floor, Dr. Ambedkar Road, Ward, Mumbai-400 025

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2005**

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Particulars	(Rupees in Millions)			
	Three Months ended 31/03/2004 (Unaudited)	Quarter ended 31/03/2004 (Unaudited)	Accounting year ended 31/03/2004 (Audited)	Consolidated financial results for the Accounting year ended 31/03/2004 (Audited)
1. Net Sales & Operating Revenues	70,076	18,894	62,084	82,232
2. Other Income	1,950	679	2,400	2,795
3. Total Expenditure	53,595	14,909	47,081	62,677
(a). (Increase)/Decrease in Stock in Trade	(2,279)	516	(1,019)	(3,189)
(b). Consumption of Raw Materials	34,612	9,587	31,009	36,063
(c). Staff Cost	3,131	615	2,371	4,599
(d). Manufacturing and Operating Expenses	14,819	3,475	11,989	20,293
(e). Other Expenditure	3,312	716	2,731	4,911
4. Interest & Finance Charges	1,320	527	1,772	2,346
5. Gross Profit	17,111	4,137	15,631	20,004
6. Depreciation	3,237	874	3,175	5,140
7. Profit before Tax & Extra Ordinary Expenses	13,874	3,263	12,456	14,864
Extra Ordinary Expenses				10
8. Profit before Tax	13,874	3,263	12,456	14,854
9. Provision for Tax	4,866	1,041	4,067	4,870
(a) Provision for Current Tax	4,015	804	2,606	3,233
(b) Provision for Deferred Tax	851	237	1,461	1,637
10. Profit for the period	9,008	2,222	8,389	9,984
Tax for earlier years written back	199	-	-	9
11. Profit before Minority Interest	8,809	2,222	8,389	9,975
12. Minority Interest	8,809	-	-	9,935
13. Net Profit	-	2,222	8,389	40
14. Paid-up Equity Share Capital (Face Value : Rs. 10/- per Share)	928	925	925	925
15. Reserves	95	24	67,654	69,090
16. Basic & Diluted EPS (Rs.)				107
17. Aggregate of non-promoter shareholding			69,941,039	
(a). Number of shares			73.63%	
(b). Percentage of shareholding				

**Notes:**

- The Scheme of Arrangement (the Scheme) was 391 to 394 of the Companies Act, 1956 between the Company, Indian Aluminium Company, Limited (India) and the respective shareholders and creditors for transfer by way of demerger of all the business undertakings (other than the aluminium fed business unit at Kolar, Andhra Pradesh) of India to the Company with effect from 1st April, 2004. The Company has been sanctioned by the Hon'ble High Courts of Madras and Calcutta on January 14, 2005, and December 23, 2004, respectively. The Scheme was made effective on 7th March, 2005 upon compliance with requisite approvals/formalities. In consideration, the Company has issued 799322 equity shares to other shareholders of India and consequent the issued and paid up Share Capital of the Company has increased by Rs.3 Million. Further, in terms of the Scheme Rs.2098.5 million has been debited to Securities Premium Account.
- The Scheme has been given effect to in the accounts and accordingly results for the Nine Months ended 31st December, 2004, Quarter and Year ended 31st March, 2005 are inclusive of results of the demerged undertakings transferred to and retained in the Company with effect from 1st April, 2004 and therefore corresponding figures of last financial year are not comparable.
- The Company has restated its deferred tax liabilities/assets relating to earlier years at the rates proposed (i.e. substantively enacted) in the Finance Bill, 2005 and the effect thereof has been given in the above results for the quarter ended 31st March, 2005. The deferred tax liability for the year has also been provided at such proposed rates.
- The extraordinary item of Rs.91 million in the Company's standalone results relates to expenses incurred on demerger.
- During the quarter, the Company has tied up a ten year secured Recurring Term Loan Facility amounting to Rs. 4950 million period at a spread of 65 basis points over the 3 year Sovereign rate as on 30th March 2005 at an interest of 7.07% p.a. The balance amount is to be drawn over a period of two years.
- The Company has completed the expansion of its Copper Smelter at Dabhol in Gujarat from 25000 MTPA to 50000 MTPA in April, 2005. Commissioning trials are in progress.
- The Board of Directors in their meeting held on 30th April, 2005 has recommended a dividend of Rs. 20/- per share, subject to approval of the shareholders at the Annual General Meeting.
- Figures of previous periods have been regrouped wherever found necessary.
- The consolidated financial results comprise of the performance of the Company and its subsidiaries and joint ventures. The consolidated financial results are based on the consolidated financial statements prepared in conformity with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.
- The Company's standalone financial results were taken on record at the meeting of the Board of Directors of the Company held on 30th April, 2005. The consolidated financial results of the Company have been taken on record at the meeting of the Board of Directors on 6th June, 2005.

Place: Mumbai

M.M. Bhambhani  
Director

By and on behalf of the Board