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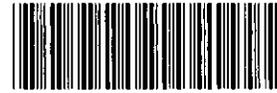
Date:- 23rd June, 2007

Securities and Exchange Commission

Attn: International Corporate Finance
Division of Corporate Finance
100 F Street, NE
Washington D.C. 20549

United States of America

Fax No. 001 202 5513 450
TEL No. 001 202 551-6551



07025168

SUPPL

Re.: Hindalco Industries Limited
Rule 12g3-2(b) Exemption file No. 82-3428

Dear Sir,

We are sending herewith the Audited Consolidated Financial Results of the Company for the year ended 31st March, 2007, 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
General Manager &
Company Secretary

Encl:- as above

PROCESSED

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FINANCIAL**

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HINDALCO INDUSTRIES LIMITED

Regd. Office : Century Bhavan, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 030. • Tel.: 6662 6666 • Fax : 2422 7586 / 2436 2516

Ahura Centre, 'B' Wing, 1st Floor, 82- Mahakali Caves Road, Andheri (E), Mumbai - 400 093. • Tel.: 6691 7000 • Fax : 6691 7050 / 7070

Works : P.O. Renukoot, Pin : 231217, Dist. : Sonbhadra (U.P.) • Tel.: Pipri (05446) 252079 • Fax : (05446) 252107 / 427



HINDALCO INDUSTRIES LIMITED

Regd. Office: "Century Bhawan", 3rd Floor, Dr. Amle Besant Road, Worli, Mumbai-400 025

**AUDITED FINANCIAL RESULTS FOR THE
YEAR ENDED 31ST MARCH, 2007**

(Rupees in Million)

Particulars	Nine months ended 31/12/2006 (Unaudited)	Quarter ended			Accounting year ended		Consolidated Results for the Accounting year ended	
		31/03/2007 (Unaudited)	31/03/2006 (Unaudited)	31/03/2006 (Audited)	31/03/2007 (Audited)	31/03/2007 (Audited)	31/03/2006 (Audited)	
1 Net Sales & Operating Revenues	135,641	47,489	36,574	183,130	113,965	193,161	121,197	
2 Other Income	2,468	1,233	743	3,701	2,439	4,090	2,805	
3 Total Expenditure	105,990	36,990	27,276	142,980	87,914	148,856	92,747	
(a). (Increase)/Decrease in Stock in Trade	(8,037)	3,612	(4,858)	(4,425)	(10,338)	(4,501)	(10,112)	
(b). Consumption of Raw Materials	87,397	23,386	23,590	110,783	66,034	113,482	68,183	
(c). Staff Cost	3,731	1,465	1,230	5,196	4,627	5,715	5,028	
(d). Power and Fuel	14,189	4,297	4,807	18,486	17,956	18,586	18,050	
(e). Other Expenditure	8,710	4,230	2,507	12,940	9,635	15,574	11,598	
4 Interest & Finance Charges	1,847	577	624	2,424	2,252	3,134	3,014	
5 Gross Profit	30,272	11,155	9,417	41,427	26,238	45,261	28,241	
6 Depreciation	4,805	1,576	1,443	6,361	5,211	8,645	7,960	
7 Profit before Tax & Extraordinary Items	25,467	9,579	7,974	35,046	21,027	36,616	20,281	
Extraordinary Items	-	-	-	-	(30)	-	(23)	
8 Profit before Tax	25,467	9,579	7,974	35,046	21,057	36,616	20,304	
9 Provision for Tax	7,037	2,366	1,711	9,403	4,502	9,585	4,402	
(a). Provision for Current Tax	7,475	2,366	1,224	9,841	3,241	9,942	3,315	
(b). Provision for Deferred Tax	(523)	(28)	457	(551)	1,160	(479)	980	
(c). Provision for Fringe Benefit Tax	85	28	30	113	101	121	108	
(d). Adjustment for Taxation for earlier years	-	-	-	-	-	-	(1)	
10 Profit before Minority Interest	18,430	7,213	6,263	25,643	16,555	27,031	15,902	
Minority Interest	-	-	-	-	-	161	106	
Share in (Profit)/ Loss of Associate	-	-	-	-	-	5	-	
11 Net Profit	18,430	7,213	6,263	25,643	16,555	26,865	15,796	
12 Paid-up Equity Share Capital	1,042	1,043	986	1,043	986	1,043	986	
(Face Value : Re 1/- per Share)								
13 Reserves	18	7	6	26	17	27	16	
14 Basic & Diluted EPS (Rs.)								
(a). Number of shares	845,583,773	847,818,402	845,583,773	845,583,773	847,818,402	845,583,773	847,818,402	
(b). Percentage of shareholding	72.94%	73.13%	72.94%	72.94%	73.13%	72.94%	73.13%	



HINDALCO INDUSTRIES LIMITED

Regd. Office: "Century Bhawan" 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai-400 030

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

(Rupees in Millions)

Particulars	Nine months ended 31/12/2006 (Unaudited)	Quarter ended		Accounting year ended		Consolidated Results for the Accounting year ended	
		31/03/2007 (Unaudited)	31/03/2006 (Unaudited)	31/03/2007 (Audited)	31/03/2006 (Audited)	31/03/2007 (Audited)	31/03/2006 (Audited)
1. Segment Revenue							
(a) Aluminium	53,020	20,424	17,263	73,444	60,423	73,701	60,643
(b) Copper	82,664	27,112	19,317	109,776	53,542	115,332	57,016
(c) Others	-	-	-	-	-	5,285	4,188
Inter Segment Revenue Adjustment	135,684	47,536	36,580	183,220	113,965	194,318	121,847
Net Sales & Operating Revenues	(43)	(47)	(6)	(90)	-	(1,157)	(550)
	135,641	47,489	36,574	183,130	113,965	193,161	121,197
2. Segment Results (Profit/Loss before Tax and interest from each Segment)							
(a) Aluminium	21,390	7,902	7,131	29,292	21,281	29,265	21,305
(b) Copper	3,806	1,365	1,201	5,171	193	5,877	(867)
(c) Others	-	-	-	-	-	1,336	1,054
Less: Interest & Finance Charges	25,196	9,267	8,332	34,463	21,474	36,478	21,492
	(1,847)	(577)	(624)	(2,424)	(2,252)	(3,134)	(3,014)
Add: Other un-allocable Income net of un-allocable expenses	23,349	8,690	7,708	32,039	19,222	33,344	18,478
Profit before Tax & Extraordinary Items	2,118	889	266	3,007	1,805	3,272	1,803
	25,467	9,579	7,974	35,046	21,027	36,616	20,281
3. Capital Employed (Segment Assets - Segment Liabilities)							
(a) Aluminium	70,734	74,511	65,792	74,511	65,792	76,021	67,415
(b) Copper	68,581	49,307	50,738	49,307	50,738	65,110	62,712
(c) Others	-	-	-	-	-	2,669	7,367
Un-allocable/ Corporate	139,315	123,818	116,530	123,818	116,530	143,800	137,494
Total Capital Employed	73,765	85,275	40,840	85,275	40,840	90,185	32,643
	213,080	209,093	157,370	209,093	157,370	233,985	170,137

Notes:

1. Depreciation for the quarter ended 31st March, 2007 includes an amount of Rs 125 million and for the year ended 31st March, 2007 includes an amount of Rs 852 million being impairment loss recognized in respect of certain assets of the Company.
2. Consistent with long-term strategy of expanding global presence, the Company and Novelis, the world's leading producer of aluminium rolled products, have entered into a definitive agreement by which the Company will acquire Novelis by paying to its shareholders US \$ 44.93 in cash for each outstanding common share. Expenditure relating to such acquisition transaction amounting to Rs 650 million has been charged and included in Other Expenditure both for the quarter and the year ended 31st March, 2007.
3. During the quarter ended 31st March, 2007 the Company has incorporated a new wholly owned subsidiary in Canada by the name AV Metals Inc. This company has incorporated a company by the name 6703534 Canada Limited, as wholly owned subsidiary, the name of which has later been changed to AV Aluminium Inc. Another company by the name AV Minerals (Netherlands) B.V. has been incorporated in Netherlands as a wholly owned subsidiary of the Company in April, 2007.
4. As per the terms of the Rights Offer, the Company has sent first Call Money Notice to the shareholders for payment of "First Call" at the rate of Rs. 24/- per share on 231,521,031 shares amounting to Rs 5,557 million. The last date for payment was 1st December, 2006. The Board of Directors has subsequently extended the last date up to 10th January, 2007. The Company has received total Rs 5,529 million up to 31st March, 2007 towards call payment. Basic and diluted EPS have been calculated taking into account the effect of this rights issue.
5. The proceeds of the rights issue of the Company aggregating to Rs. 11,086 million (up to first call) have been utilized for the purpose of defraying issue related expenses of Rs. 366 million and subscription to shares of a subsidiary company to the extent of Rs 1,443 million while the balance amount is temporarily invested in short term liquid securities
6. The Company's brownfield expansion of power generating capacity from 167.5 MW to 267.5 MW and aluminium smelting capacity from 65 KTPA to 100 KTPA at Hirakud, Orissa have been completed. Work on further expansion of power generation capacity by another 100 MW, aluminium smelting capacity by 43 KTPA (both at Hirakud) and alumina production capacity by 340 KTPA (at Muri, Jharkhand) is progressing well.
7. The Board of Directors of the Company had in its meeting held on 12th March, 2007 declared an interim dividend of 170% aggregating to Rs. 1,773 million. Together with the Corporate Dividend Tax of Rs. 249 million, the total payout was Rs. 2,022 million. The Board at its meeting held on 4th May, 2007 have decided not to recommend any further dividend and to treat the interim dividend as final dividend.
8. Figures of previous periods have been regrouped wherever necessary.
9. The consolidated financial results comprise the performance of the Company and its subsidiaries and joint venture. 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.
10. The Company's standalone financial results were taken on record at the meeting of the Board of Directors of the Company held on Friday, 4th May, 2007. The consolidated financial results of the Company have been taken on record at the meeting of Audit Committee of the Board of Directors on 23rd June, 2007

By and on behalf of the Board

Place: Mumbai
Dated: 23rd June, 2007

D. Bhattacharya
Managing Director

END