

The Manager BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001 Scrip Code : 532234	The Manager Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra East, MUMBAI - 400 051 Symbol : NATIONALUM
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विषय: 30.06.2019 को समाप्त प्रथम तिमाही के लिए अन-अंकेक्षित वित्तीय परिणाम (स्टैंडअलोन एवं समेकित).

Sub: Unaudited Financial Results (Standalone & consolidated) for the quarter ended 30th June, 2019.

महोदय/Dear Sir,

This has reference to the correspondence resting with our letter No. NBC/S/4.5&4.5(A)/2019/2540 dtd. 02.08.2019 on the above subject.

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed a copy of the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2019. These were taken on record by the Board of Directors in their meeting held on 13.08.2019. Necessary publication is also being made on local & English dailies.

Enclosed also please find a copy of the Limited Review Report given by the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2019.

The meeting commenced at 2.30 PM and concluded at 6:30 PM.

आपकी जानकारी और अभिलेख हेतु/This is for your information and record .

धन्यवाद/Thanking you,

भवदीय/Yours faithfully,

कृते नेशनल एल्यूमिनियम कंपनी लिमिटेड
for National Aluminium Co. Ltd.



(एन के महान्ति)

(N. K. Mohanty)

कंपनी सचिव और अनुपालन अधिकारी

Company Secretary and Compliance Officer

संलग्न/Encl: As above

नेशनल एल्यूमिनियम कंपनी लिमिटेड
(भारत सरकार का उद्यम)
निगम कार्यालय
नालको भवन, नयापल्ली, भुवनेश्वर -751 013 भारत

National Aluminium Company Limited
(A Government of India Enterprise)
REGD. & CORPORATE OFFICE
Nalco Bhawan, Nayapalli, Bhubaneswar-751013, India

CIN # L27203OR1981GOI000920

Tel.:0674-2301988-999, Ext.:2265, 2266, 2267, 2585, 2587, E-mail:company_secretary@nalcoindia.co.in,Website:www.nalcoindia.com



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**TO THE BOARD OF DIRECTORS OF
NATIONAL ALUMINIUM COMPANY LIMITED**

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results

We have reviewed the accompanying statement of *unaudited* standalone financial results of **National Aluminium Company Limited** (the 'Company') for the quarter ended 30th June 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Guha Nandi & Co.
Chartered Accountants
FRN: 302039E

(CA D. K. Shee)
Partner

Membership No.061728
UDIN:19061728AAAAAC3273

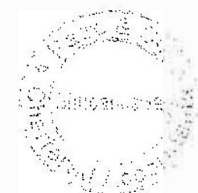
For Patro & Co.
Chartered Accountants
FRN: 310100E

(CA Ambika Prasad Mohanty)
Partner

Membership No.057820
UDIN:19057820AAAAAT4615

Place : New Delhi

Date : 13.08.2019



NATIONAL ALUMINIUM COMPANY LIMITED
Standalone Financial Results for the Quarter Ended June 30, 2019
Statement of Profit and Loss

(Rs.in Crore)

	Particulars	Quarter Ended			Year Ended
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,084.08	2,766.20	2,973.31	11499.32
II	Other Income	61.39	97.69	62.11	325.87
III	Total Income (I + II)	2,145.47	2,863.89	3,035.42	11,825.19
IV	Expenses				
	(a) Cost of raw materials consumed	515.30	466.19	508.87	1,919.68
	(b) Cost of power and fuel consumed	701.54	615.45	707.72	2,927.12
	(c) Changes in inventories of finished goods and work-in-progress	(270.43)	135.94	(118.59)	(5.08)
	(d) Employee benefits expenses	496.64	616.08	465.09	2,072.28
	(e) Finance costs	1.63	0.60	0.57	2.38
	(f) Depreciation and amortisation expenses	126.40	120.31	121.70	476.10
	(g) Other expenses	426.67	414.99	399.13	1,692.79
	Total expenses (Sum of a to g)	1,997.75	2,369.56	2,084.49	9,085.27
V	Profit / (Loss) before exceptional items and tax (III- IV)	147.72	494.33	950.93	2,739.92
VI	Exceptional items- Expenses/ (income)	-	91.01	(91.01)	-
VII	Profit / (Loss) before tax (V-VI)	147.72	403.32	1,041.94	2,739.92
VIII	Tax expense:	49.94	169.73	354.89	1,007.52
	(1) Current tax	49.94	213.15	354.89	1,024.65
	(2) Deferred tax	-	(43.42)	-	(17.13)
IX	Profit / (Loss) for the period (VII-VIII)	97.78	233.59	687.05	1,732.40
X	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or loss	(0.75)	(43.87)	3.47	0.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.26)	(15.14)	1.21	0.21
	Other Comprehensive Income for the period (net of tax)	(0.49)	(28.73)	2.26	(0.15)
XI	Total comprehensive Income for the period (IX+X)	97.29	204.86	689.31	1,732.25
XII	Earning per equity share				
	(i) Basic (Rs.)	0.52	1.25	3.55	9.06
	(ii) Diluted (Rs.)	0.52	1.25	3.55	9.06

See accompanying notes to the financial results



A. S. Chatterjee

A. S. Chatterjee



Standalone Segment information for the quarter ended June 30, 2019

(Rs in Crore)

Sl. No.	Particulars	Quarter ended			Year Ended
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
1	Segment Revenue :				
	a) Chemicals	921.25	1,380.10	1,521.46	5,680.07
	b) Aluminium	1,470.12	1,687.17	1,750.97	6,875.72
	c) Unallocated Common	21.00	23.01	48.54	173.95
	Total :	2,412.37	3,090.28	3,320.97	12,729.74
	Less: Inter segment revenue	328.29	324.08	347.66	1,230.42
	Income from operations	2,084.08	2,766.20	2,973.31	11,499.32
2	Segment Results :				
	Profit before tax, exceptional items and interest :				
	a) Chemicals	152.37	295.22	615.60	1,819.81
	b) Aluminium	(0.28)	195.40	299.24	778.38
	Sub-total :	152.09	490.62	914.84	2,598.19
	Exceptional Income/(Expenses)	-	(91.02)	91.02	-
	Interest & financing charges	1.63	0.60	0.57	2.37
	Interest and dividend income	51.28	68.94	48.54	256.34
	Add: Other unallocated income net of unallocated expenses	(54.02)	(64.62)	(11.89)	(112.24)
	Total Profit before Tax :	147.72	403.32	1,041.94	2,739.92
3	Segment Assets & Liabilities				
	Assets				
	a) Chemicals	4,523.76	4,040.88	3,917.92	4,040.88
	b) Aluminium	5,806.40	5,579.21	5,314.43	5,579.21
	c) Unallocated Common	4,834.44	5,526.87	6,108.65	5,526.87
	Total :	15,164.60	15,146.96	15,341.00	15,146.96
	Liabilities				
	a) Chemicals	2,063.70	1,806.17	1,089.92	1,806.17
	b) Aluminium	1,134.67	1,337.01	1,597.50	1,337.01
	c) Unallocated Common	254.02	388.60	306.79	388.60
	Total :	3,452.39	3,531.78	2,994.21	3,531.78

Notes:

- (1) The Financial Results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 13th August, 2019. Limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- (2) With effect from April 1, 2019 the Company adopted Ind AS 116 'Leases', applied to all lease contracts existing as on April 1, 2019 using the modified retrospective method recognising right-of-use asset at an amount equal to the adjusted lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been restated retrospectively.
- (3) Figures pertaining to previous periods have been regrouped, recasted and rearranged, wherever necessary.

Place : New Delhi
Dated : 13th August, 2019

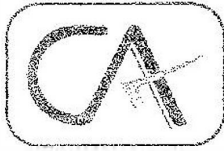

 (Dr. T K Chand)
 Chairman-cum-Managing Director











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**TO THE BOARD OF DIRECTORS OF
NATIONAL ALUMINIUM COMPANY LIMITED**

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **National Aluminium Company Limited** ("the Company") and its share of the total comprehensive income of its joint ventures for the quarter ended 30th June 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Angul Aluminium Park Pvt. Ltd. and GACL-NALCO Alkalies & Chemicals Pvt. Ltd., joint ventures of the Company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of the two joint ventures included in the consolidated unaudited interim financial results of the Company, whose results reflect Company's share of total comprehensive income of Rs.0.09 crore for the quarter ended 30th June 2019, based on their respective standalone unaudited interim financial results. The interim financial results of these joint ventures have been reviewed by other auditors whose reports have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.


Our conclusion on the Statement is not modified in respect of the above matters.

For Guha Nandi & Co.
Chartered Accountants
FRN: 302039E


(CA D. K. Shee)
Partner

Membership No.061728
UDIN: 19061728AAAAAC3273

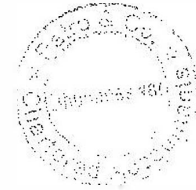
For Patro & Co.
Chartered Accountants
FRN: 310100E


(CA Ambika Prasad Mohanty)
Partner

Membership No.057820
UDIN: 19057820AAAAAT4615

Place : New Delhi

Date : 13.08.2019



NATIONAL ALUMINIUM COMPANY LIMITED

Consolidated Financial Results for the Quarter Ended June 30, 2019

Statement of Profit and Loss

(Rs.in Crore)

Sl. No	Particulars	Quarter Ended			Year Ended
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	2084.08	2766.2	2973.31	11499.32
II	Other Income	61.39	97.69	62.11	325.87
III	Total Income (I + II)	2,145.47	2,863.89	3,035.42	11,825.19
IV	Expenses				
	(a) Cost of raw materials consumed	515.30	466.19	508.87	1,919.68
	(b) Cost of power and fuel consumed	701.54	615.45	707.72	2,927.12
	(c) Changes in inventories of finished goods and work-in-progress	(270.43)	135.94	(118.59)	(5.08)
	(d) Employee benefits expenses	496.64	616.08	465.09	2,072.28
	(e) Finance costs	1.63	0.60	0.57	2.38
	(f) Depreciation and amortisation expenses	126.40	120.31	121.70	476.10
	(g) Other expenses	426.67	414.99	399.13	1,692.79
	Total expenses (Sum of a to g)	1,997.75	2,369.56	2,084.49	9,085.27
V	Profit / (Loss) before exceptional items and tax (III- IV)	147.72	494.33	950.93	2,739.92
VI	Exceptional items- Expenses/ (income)	-	91.01	(91.01)	-
VII	Share of Profit/(loss) of Joint Ventures	0.09	(0.03)	0.17	1.29
VIII	Profit / (Loss) before tax (V-VI+VII)	147.81	403.29	1,042.11	2,741.21
IX	Tax expense:	49.94	169.73	354.89	1,007.52
	(1) Current tax	49.94	213.15	354.89	1,024.65
	(2) Deferred tax	-	(43.42)	-	(17.13)
X	Profit / (Loss) for the period (VIII-IX)	97.87	233.56	687.22	1,733.69
XI	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or loss	(0.75)	(43.87)	3.47	0.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.26)	(15.14)	1.21	0.21
	Other Comprehensive Income for the period (net of tax)	(0.49)	(28.73)	2.26	(0.15)
XII	Total comprehensive Income for the period (X+XI)	97.38	204.83	689.48	1,733.54
XIII	Earning per equity share				
	(i) Basic (Rs.)	0.52	1.25	3.56	9.07
	(ii) Diluted (Rs.)	0.52	1.25	3.56	9.07

See accompanying notes to the financial results



NO



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Consolidated Segment information for the quarter ended June 30, 2019

(Rs in Crore)

Sl. No.	Particulars	Quarter ended			Year Ended
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
1	Segment Revenue :				
	a) Chemicals	921.25	1,380.10	1,521.46	5,680.07
	b) Aluminium	1,470.12	1,687.17	1,750.97	6,875.72
	c) Unallocated Common	21.00	23.01	48.54	173.95
	Total :	2,412.37	3,090.28	3,320.97	12,729.74
	Less: Inter segment revenue	328.29	324.08	347.66	1,230.42
	Income from operations	2,084.08	2,766.20	2,973.31	11,499.32
2	Segment Results :				
	Profit before tax, exceptional items and interest :				
	a) Chemicals	152.37	295.22	615.60	1,819.81
	b) Aluminium	(0.28)	195.40	299.24	778.38
	Sub-total :	152.09	490.62	914.84	2,598.19
	Exceptional Income/(Expenses)	-	(91.02)	91.02	-
	Interest & financing charges	1.63	0.60	0.57	2.37
	Interest and dividend income	51.28	68.94	48.54	256.34
	Add: Other unallocated income	-	-	-	-
	net of unallocated expenses	(54.02)	(64.62)	(11.89)	(112.24)
	Share of Profit/(loss) of Joint Ventures	0.09	(0.03)	0.17	1.29
	Total Profit before Tax :	147.81	403.29	1,042.11	2,741.21
3	Segment Assets & Liabilities				
	Assets				
	a) Chemicals	4,523.76	4,040.88	3,917.92	4,040.88
	b) Aluminium	5,806.40	5,579.21	5,314.43	5,579.21
	c) Unallocated Common	4,834.96	5,527.30	6,107.99	5,527.30
	Total :	15,165.12	15,147.39	15,340.34	15,147.39
	Liabilities				
	a) Chemicals	2,063.70	1,806.17	1,089.92	1,806.17
	b) Aluminium	1,134.67	1,337.01	1,597.50	1,337.01
	c) Unallocated Common	254.02	388.60	306.79	388.60
	Total :	3,452.39	3,531.78	2,994.21	3,531.78

Notes:

- (1) The Financial Results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 13th August, 2019. Limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- (2) With effect from April 1, 2019 the Company adopted Ind AS 116 'Leases', applied to all lease contracts existing as on April 1, 2019 using the modified retrospective method recognising right-of-use asset at an amount equal to the adjusted lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been restated retrospectively.
- (3) Figures pertaining to previous periods have been regrouped, recasted and rearranged, wherever necessary.

Place : New Delhi
Dated : 13th August, 2019


 (Dr. T K Chand)
 Chairman-cum-Managing Director

