



**PATRO & CO.**  
Chartered Accountants,  
Janpath Tower, 3rd Floor,  
Ashok Nagar  
Bhubaneswar - 751 009  
Tel: 0674-2532471, 2532472  
Mail: patroco@gmail.com


**GNS & ASSOCIATES.**  
Chartered Accountants,  
M/27, Madhusudan Nagar,  
Unit IV  
Bhubaneswar - 751 001  
Tel: 0674-2395256,  
Mail: gnsheadoffice@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2021**

The Board of Directors  
National Aluminium Company Limited


1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of National Aluminium Company Limited (the "Company") for the quarter ended 30<sup>th</sup> June, 2021 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2021' (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.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder 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. 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 an analytical procedure 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.
4. 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 Indian 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 Patro & Co.  
Chartered Accountants  
FRN: 310100E

  
(CA Anubika Prasad Mohanty)  
Partner  
Membership No: 057820  
UDIN: 21057820AAAAGA6061



For GNS & Associates  
Chartered Accountants  
FRN: 318171E

  
(CA Narada Prasad Sahu)  
Partner  
Membership No: 055224  
UDIN: 21055224AAA AHM8485



Place: **Bhubaneswar**

Date: **06<sup>th</sup> August, 2021**



**PATRO & CO.**  
Chartered Accountants,  
Janpath Tower, 3rd Floor,  
Ashok Nagar  
Bhubaneswar - 751 009  
Tel: 0674-2532471, 2532472  
Mail: patroco@gmail.com

**GNS & ASSOCIATES.**  
Chartered Accountants,  
M/27, Madhusudan Nagar,  
Unit IV  
Bhubaneswar - 751 001  
Tel: 0674-2395256,  
Mail: gnsbbsr@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED  
FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2021**

To  
The Board of Directors  
National Aluminium Company Limited

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 June 30, 2021 ("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 ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been 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, as amended, read with relevant rules issued thereunder 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the Joint Venture Companies entities which are given below:

Angul Aluminium Park Private Limited  
GACL-NALCO Alkalies & Chemicals Private Limited  
Utkarsha Aluminium Dhatu Nigam Limited

and the Statement excludes the results of the Joint Venture Company which are given below:

Khanij Bidesh India Limited



Patro & Co.

GNS & Associates.

Chartered Accountant, Bhubaneswar

Chartered Accountant, Bhubaneswar

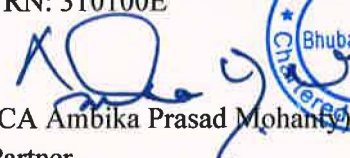
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in 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 draw attention to Note 2 of the Statement, which describes the non-inclusion of financial results of one joint venture Company in the statement due to non-availability of their financials and include the results of one joint venture based on the results certified by the management. We have been explained that, the impact of such non-inclusion is not material.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial results of the three joint ventures included in the consolidated unaudited interim financial results of the Company, whose results reflect Company's share of total net loss of Rs. 0.25 crore for the quarter ended 30<sup>th</sup> June, 2021, based on their respective standalone unaudited interim financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint venture companies, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

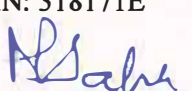
Our conclusion on the Statement is not modified in respect of the above matter.

For Patro & Co.  
Chartered Accountants  
FRN: 310100E

  
(CA Ambika Prasad Mohanty)  
Partner  
Membership No: 057820  
UDIN: 21057820AAAAGB2834



For GNS & Associates  
Chartered Accountants  
FRN: 318171E

  
(CA Narada Prasad Sahu)  
Partner  
Membership No: 055224  
UDIN: 21055224AAAHN8294



Place: Bhubaneswar  
Date: 06<sup>th</sup> August 2021

# NATIONAL ALUMINIUM COMPANY LIMITED

Standalone Financial Results for the Quarter and Year Ended June 30, 2021

## Statement of Profit and Loss

(Rs.in Crore)

	Particulars	Quarter Ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,474.55	2,821.48	1,380.63	8,955.79
II	Other Income	31.74	52.99	33.29	146.60
<b>III</b>	<b>Total Income (I + II)</b>	<b>2,506.29</b>	<b>2,874.47</b>	<b>1,413.92</b>	<b>9,102.39</b>
<b>IV</b>	<b>Expenses</b>				
	(a) Cost of raw materials consumed	388.02	375.94	331.12	1,315.43
	(b) Cost of power and fuel consumed	748.50	684.06	634.48	2,638.09
	(c) Changes in inventories of finished goods and work-in-progress	(298.43)	107.82	(447.94)	(5.76)
	(d) Employee benefits expenses	580.67	431.23	516.19	1,930.24
	(e) Finance costs	1.77	1.71	1.79	7.08
	(f) Depreciation and amortisation expenses	149.14	157.07	135.90	605.82
	(g) Other expenses	475.01	278.42	217.71	1,294.97
	<b>Total expenses (Sum of a to g)</b>	<b>2,044.68</b>	<b>2,036.25</b>	<b>1,389.25</b>	<b>7,785.87</b>
<b>V</b>	<b>Profit / (Loss) before exceptional items and tax (III- IV)</b>	<b>461.61</b>	<b>838.22</b>	<b>24.67</b>	<b>1,316.52</b>
<b>VI</b>	<b>Exceptional items- Expenses/ (income)</b>	-	-	-	-
<b>VII</b>	<b>Profit / (Loss) before tax (V-VI)</b>	<b>461.61</b>	<b>838.22</b>	<b>24.67</b>	<b>1,316.52</b>
<b>VIII</b>	<b>Tax expense:</b>	<b>113.88</b>	<b>(97.42)</b>	<b>8.04</b>	<b>16.99</b>
<b>IX</b>	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>347.73</b>	<b>935.64</b>	<b>16.63</b>	<b>1,299.53</b>
<b>X</b>	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to Profit or loss	(2.00)	10.78	(5.00)	17.65
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.50	7.91	1.75	6.18
	<b>Other Comprehensive Income for the period (net of tax)</b>	<b>(1.50)</b>	<b>18.69</b>	<b>(3.25)</b>	<b>23.83</b>
<b>XI</b>	<b>Total comprehensive Income for the period (IX+X)</b>	<b>346.23</b>	<b>954.33</b>	<b>13.38</b>	<b>1,323.36</b>
<b>XII</b>	<b>Earning per equity share</b>				
	(i) Basic (Rs.)	1.89	5.03	0.09	6.97
	(ii) Diluted (Rs.)	1.89	5.03	0.09	6.97

See accompanying notes to the financial results





Segment Information - STANDALONE

(Rs in Crore)

Sl. No.	Particulars	Quarter ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
<b>1</b>	<b>Segment Revenue :</b>				
	a) Chemicals	1,068.04	1,217.74	768.50	3,950.50
	b) Aluminium	1,737.92	1,943.81	930.58	6,263.47
	c) Unallocated common	20.03	8.66	17.05	50.38
	<b>Total :</b>	<b>2,825.99</b>	<b>3,170.21</b>	<b>1,716.13</b>	<b>10,264.35</b>
	Less: Inter segment revenue	351.44	348.73	335.50	1,308.56
	<b>Income from operations</b>	<b>2,474.55</b>	<b>2,821.48</b>	<b>1,380.63</b>	<b>8,955.79</b>
<b>2</b>	<b>Segment Results :</b>				
	Profit before tax, exceptional items and interest :				
	a) Chemicals	119.75	295.93	41.48	635.75
	b) Aluminium	399.86	589.23	47.02	867.67
	<b>Sub-total :</b>	<b>519.61</b>	<b>885.16</b>	<b>88.50</b>	<b>1,503.42</b>
	Exceptional income/(expenses)	-	-	-	-
	Interest & financing charges	1.77	1.71	1.79	7.08
	Interest and dividend income	23.91	23.75	23.69	90.75
	Add: Other unallocated income (net of unallocated expenses)	(80.14)	(68.98)	(85.73)	(270.57)
	<b>Total Profit before Tax :</b>	<b>461.61</b>	<b>838.22</b>	<b>24.67</b>	<b>1,316.52</b>
<b>3</b>	<b>Segment Assets &amp; Liabilities</b>				
	<b>Assets</b>				
	a) Chemicals	4,229.47	4,216.76	4,311.94	4,216.76
	b) Aluminium	5,719.49	5,337.53	6,347.89	5,337.53
	c) Unallocated common	5,577.03	5,156.29	3,898.34	5,156.29
	<b>Total :</b>	<b>15,525.99</b>	<b>14,710.58</b>	<b>14,558.17</b>	<b>14,710.58</b>
	<b>Liabilities</b>				
	a) Chemicals	1,248.56	1,191.18	1,187.61	1,191.18
	b) Aluminium	1,966.24	1,560.93	1,859.34	1,560.93
	c) Unallocated common	391.02	384.04	450.92	384.04
	<b>Total :</b>	<b>3,605.82</b>	<b>3,136.15</b>	<b>3,497.87</b>	<b>3,136.15</b>

Notes:

- (1) The Financial results have been approved at the meeting of the board of directors held on 6th August, 2021. 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) The figures of the quarter ended 31st March 2021 are the balancing figures in respect of the audited full financial year ended 31st March 2021 and the unaudited published year to date figures up to the third quarter ended 31st December, 2020.
- (3) Figures pertaining to previous periods have been regrouped, recasted and rearranged, wherever necessary.

*Sridhar Patra*

Place : Bhubaneswar  
Dated : 6th August 2021

( Shri Sridhar Patra )  
Chairman-cum-Managing Director



# NATIONAL ALUMINIUM COMPANY LIMITED

Consolidated Financial Results for the Quarter and Year Ended June 30, 2021

## Statement of Profit and Loss

(Rs.in Crore)

Sl. No	Particulars	Quarter Ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,474.55	2,821.48	1,380.63	8,955.79
II	Other Income	31.74	52.99	33.29	146.60
<b>III</b>	<b>Total Income (I + II)</b>	<b>2,506.29</b>	<b>2,874.47</b>	<b>1,413.92</b>	<b>9,102.39</b>
<b>IV</b>	<b>Expenses</b>				
	(a) Cost of raw materials consumed	388.02	375.94	331.12	1,315.43
	(b) Cost of power and fuel consumed	748.50	684.06	634.48	2,638.09
	(c) Changes in inventories of finished goods and work-in-progress	(298.43)	107.82	(447.94)	(5.76)
	(d) Employee benefits expenses	580.67	431.23	516.19	1,930.24
	(e) Finance costs	1.77	1.71	1.79	7.08
	(f) Depreciation and amortisation expenses	149.14	157.07	135.90	605.82
	(g) Other expenses	475.01	278.42	217.71	1,294.97
	<b>Total expenses (Sum of a to g)</b>	<b>2,044.68</b>	<b>2,036.25</b>	<b>1,389.25</b>	<b>7,785.87</b>
<b>V</b>	<b>Profit / (Loss) before exceptional items and tax (III- IV)</b>	<b>461.61</b>	<b>838.22</b>	<b>24.67</b>	<b>1,316.52</b>
<b>VI</b>	<b>Exceptional items- Expenses/ (income)</b>	-	-	-	-
VII	Share of Profit/(loss) of Joint Ventures	(0.25)	0.10	0.06	(0.12)
<b>VIII</b>	<b>Profit / (Loss) before tax (V-VI+VII)</b>	<b>461.36</b>	<b>838.32</b>	<b>24.73</b>	<b>1,316.40</b>
<b>IX</b>	<b>Tax expense:</b>	<b>113.88</b>	<b>(97.42)</b>	<b>8.04</b>	<b>16.99</b>
<b>X</b>	<b>Profit / (Loss) for the period (VIII-IX)</b>	<b>347.48</b>	<b>935.74</b>	<b>16.69</b>	<b>1,299.41</b>
<b>XI</b>	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to Profit or loss	(2.00)	10.78	(5.00)	17.65
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	0.50	7.91	1.75	6.18
	<b>Other Comprehensive Income for the period (net of tax)</b>	<b>(1.50)</b>	<b>18.69</b>	<b>(3.25)</b>	<b>23.83</b>
<b>XII</b>	<b>Total comprehensive Income for the period (X+XI)</b>	<b>345.98</b>	<b>954.43</b>	<b>13.44</b>	<b>1,323.24</b>
<b>XIII</b>	<b>Earning per equity share</b>				
	(i) Basic (Rs.)	1.89	5.03	0.09	6.97
	(ii) Diluted (Rs.)	1.89	5.03	0.09	6.97

See accompanying notes to the financial results



Segment information - CONSOLIDATED

(Rs in Crore)

Sl. No.	Particulars	Quarter ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
<b>1</b>	<b>Segment Revenue :</b>				
	a) Chemicals	1,068.04	1,217.74	768.50	3,950.50
	b) Aluminium	1,737.92	1,943.81	930.58	6,263.47
	c) Unallocated common	20.03	8.66	17.05	50.38
	<b>Total :</b>	<b>2,825.99</b>	<b>3,170.21</b>	<b>1,716.13</b>	<b>10,264.35</b>
	<b>Less: Inter segment revenue</b>	<b>351.44</b>	<b>348.73</b>	<b>335.50</b>	<b>1,308.56</b>
	<b>Income from operations</b>	<b>2,474.55</b>	<b>2,821.48</b>	<b>1,380.63</b>	<b>8,955.79</b>
<b>2</b>	<b>Segment Results :</b>				
	Profit before tax, exceptional items and interest :				
	a) Chemicals	119.75	295.93	41.48	635.75
	b) Aluminium	399.86	589.23	47.02	867.67
	<b>Sub-total :</b>	<b>519.61</b>	<b>885.16</b>	<b>88.50</b>	<b>1,503.42</b>
	Exceptional income/(expenses)	-	-	-	-
	Interest & financing charges	1.77	1.71	1.79	7.08
	Interest and dividend income	23.91	23.75	23.69	90.75
	Add: Other unallocated income (net of unallocated expenses)	(80.14)	(68.98)	(85.73)	(270.57)
	Share of profit/(loss) of Joint Ventures	(0.25)	0.10	0.06	(0.12)
	<b>Total Profit before Tax :</b>	<b>461.36</b>	<b>838.32</b>	<b>24.73</b>	<b>1,316.40</b>
<b>3</b>	<b>Segment Assets &amp; Liabilities</b>				
	<b>Assets</b>				
	a) Chemicals	4,229.47	4,216.76	4,311.94	4,216.76
	b) Aluminium	5,719.49	5,337.53	6,347.89	5,337.53
	c) Unallocated common	5,576.78	5,154.60	3,896.84	5,154.60
	<b>Total :</b>	<b>15,525.74</b>	<b>14,708.89</b>	<b>14,556.67</b>	<b>14,708.89</b>
	<b>Liabilities</b>				
	a) Chemicals	1,248.56	1,191.18	1,187.61	1,191.18
	b) Aluminium	1,966.24	1,560.93	1,859.34	1,560.93
	c) Unallocated common	391.02	384.04	450.92	384.04
	<b>Total :</b>	<b>3,605.82</b>	<b>3,136.15</b>	<b>3,497.87</b>	<b>3,136.15</b>

Notes:

- (1) The Financial results have been approved at the meeting of the board of directors held on 6th August, 2021. 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) The consolidated financials for the quarter ended 30th June, 2021 does not include the financials of M/s. Khanij Bidesh India Limited, the joint venture company, due to non-availability of its financials. It includes financial results of M/s. Angul Aluminium Park Private Ltd. considering the results certified by the management. The limited review of the same has not been carried out by their independent auditor.
- (3) The figures of the quarter ended 31st March 2021 are the balancing figures in respect of the audited full financial year ended 31st March 2021 and the unaudited published year to date figures up to the third quarter ended 31st December, 2020.
- (4) Figures pertaining to previous periods have been regrouped, recasted and rearranged, wherever necessary.

*(Signature)*

Place : Bhubaneswar  
Dated : 6th August 2021

( Shri Sridhar Patra )  
Chairman-cum-Managing Director

