

नालको NALCO

एनबीसी/एस/4.5 एवं 4.5(ए)/2020/ 1977
दिनांक:04.09.2020

NBC/S/4.5 & 4.5(A)/2020/ 1977
Date: 04.09.2020

प्रबंधक/The Manager बीएसई लिमिटेड/BSE Limited, फ़ीरोज जीजीभोय टावर्स/Phiroj Jeejeebhoy Towers, दलाल स्ट्रीट/Dalal Street, मुम्बई/MUMBAI- 400 001 स्क्रिप कोड/Scrp Code: 532234	प्रबंधक/The Manager अनुसूचन विभाग/Listing Department नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि., National Stock Exchange of India Ltd., एक्सचेंज प्लाजा, बांद्रा-कुर्ला कम्प्लेक्स, Exchange Plaza, Bandra-Kurla Complex, बांद्रा ईस्ट/Bandra East, मुम्बई/MUMBAI-400 051 प्रतीक/Symbol: NATIONALUM
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विषय: 30.06.2020 को समाप्त तिमाही के अन-अंकेक्षित वित्तीय परिणाम (स्टैंडअलोन एवं समेकित)
Sub: Submission of Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30.06.2020.

1.0 यह उक्त विषय में हमारे पत्र दिनांक – 27.08.2020 के संदर्भ में है।

This has reference to the correspondence resting with our letter dtd. 27.08.2020 on the above subject.

2.0 भारतीय प्रतिभूति और विनियम बोर्ड [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 33 और सेबी के परिपत्र दिनांक जुलाई 29, 2020 के संदर्भ में, 30.06.2020 को समाप्त तिमाही के अन-अंकेक्षित वित्तीय परिणाम (स्टैंडअलोन एवं समेकित) की संलग्न प्रति कृपया प्राप्त करें। इन्हें निदेशक मंडल द्वारा 04.09.2020 को आयोजित बैठक में रिकॉर्ड पर लिया गया। आवश्यक प्रकाशन स्थानीय और अंग्रेजी दैनिक समाचार पत्रों पर भी किया जा रहा है।

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 29, 2020 please find enclosed a copy of the unaudited Financial Results (standalone & consolidated) for the quarter ended 30.06.2020. These were taken on record by the Board of Directors in their meeting held on 04.09.2020. Necessary publication is also being made on local & English dailies.

3.0 कृपया कंपनी के 30.06.2020 को समाप्त तिमाही के लिए अनऔपचारिक वित्तीय परिणाम (स्टैंडअलोन और समेकित) पर सांविधिक लेखा परीक्षकों द्वारा दी गई सीमित समीक्षा रिपोर्ट संलग्न पाएं।

Enclosed also please find 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 30.06.2020.

नेशनल एल्यूमिनियम कम्पनी लिमिटेड
(भारत सरकार का उद्यम)

निगम कार्यालय

नालको भवन, नयापल्ली, भुवनेश्वर - 751 013 भारत

CIN # L27203OR1981GOI000920

Tel.:0674-2301988-999,Fax:0674-2300677,Email:company_secretary@nalcoindia.co.in,Website:www.nalcoindia.com

National Aluminium Company Limited

(A Government of India Enterprise)

REGD. & CORPORATE OFFICE

NALCO Bhawan,Plot No.P/1,Nayapalli,Bhubaneswar-751013,India

नालको NALCO

4.0 यह बैठक 1100 बजे शुरू और 1630 बजे संपन्न हुई।

The meeting commenced at 1100 hours and concluded at 1630 hours.

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.

9/4/2020

X N K MOHANTY

N K MOHANTY

Signed by: NAYAN KUMAR MOHANTY

(एन.के .महान्ति)
(N. K. Mohanty)
कंपनी सचिव और अनुपालन अधिकारी
Company Secretary and Compliance Officer

Encl: As above/संलग्न

नेशनल एल्यूमिनियम कम्पनी लिमिटेड
(भारत सरकार का उद्यम)

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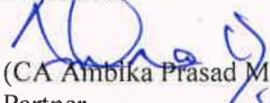
GNS & ASSOCIATES.
Chartered Accountants,
M/27, Madhusudan Nagar,
Unit IV
Bhubaneswar - 751 001
Tel: 0674-2395256,
Mail: gnsbbsr@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE QUARTERLY FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH, 2020

The Board of Directors
National Aluminium Company Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Result of National Aluminium Company Limited (the "Company") for the quarter ended June 30, 2020 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2020' (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 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 Ambika Prasad Mohanty)
Partner
Membership No: 057820
UDIN: 20057820AAAABD4214



For GNS & Associates
Chartered Accountants
FRN: 318171E


(CA Gokul Chandra Das)
Partner
Membership No: 086157
UDIN: 20086157AAAAAM7831



Place: Bhubaneswar

Date: September 04, 2020



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INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS

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, 2020 ("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.
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, 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 the Joint Venture Companies entities which are given below:

Angul Aluminium Park Private Limited
GACL-NALCO Alkalies & Chemicals Private Limited

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





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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 3 of the Statement, which describes the non inclusion of financial results of two joint venture companies in the statement due to non availability of their financials. 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 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. 0.06 crores for the quarter ended June 30, 2020, 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: 20057820AAAABE6111



For GNS & Associates
Chartered Accountants
FRN: 318171E

(CA Gokul Chandra Das)
Partner

Membership No: 086157
UDIN: 20086157AAAAAN8464



Place: Bhubaneswar
Date: September 04, 2020

NATIONAL ALUMINIUM COMPANY LIMITED

Standalone Financial Results for the Quarter and Year Ended June 30, 2020

Statement of Profit and Loss

(Rs.in Crore)

	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,380.63	1,935.86	2,084.08	8,471.84
II	Other Income	33.29	106.41	61.39	272.58
III	Total Income (I + II)	1,413.92	2,042.27	2,145.47	8,744.42
IV	Expenses				
	(a) Cost of raw materials consumed	331.12	375.43	515.30	1,702.48
	(b) Cost of power and fuel consumed	634.48	692.42	701.54	2,964.60
	(c) Changes in inventories of finished goods and work-in-progress	(447.94)	(182.29)	(270.43)	(365.23)
	(d) Employee benefits expenses	516.19	508.49	496.64	1,994.07
	(e) Finance costs	1.79	0.82	1.63	5.74
	(f) Depreciation and amortisation expenses	135.90	135.05	126.40	529.83
	(g) Other expenses	217.71	333.44	426.67	1,686.69
	Total expenses (Sum of a to g)	1,389.25	1,863.36	1,997.75	8,518.18
V	Profit / (Loss) before exceptional items and tax (III- IV)	24.67	178.91	147.72	226.24
VI	Exceptional items- Expenses/ (income)	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	24.67	178.91	147.72	226.24
VIII	Tax expense:	8.04	76.15	49.94	88.01
IX	Profit / (Loss) for the period (VII-VIII)	16.63	102.76	97.78	138.23
X	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or loss	(5.00)	20.75	(0.75)	(22.84)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.75	(8.56)	0.26	6.67
	Other Comprehensive Income for the period (net of tax)	(3.25)	12.19	(0.49)	(16.17)
XI	Total comprehensive Income for the period (IX+X)	13.38	114.95	97.29	122.06
XII	Earning per equity share				
	(i) Basic (Rs.)	0.09	0.55	0.52	0.74
	(ii) Diluted (Rs.)	0.09	0.55	0.52	0.74

See accompanying notes to the financial results



Segment Information - STANDALONE

(Rs in Crore)

Sl. No.	Particulars	Quarter ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
1	Segment Revenue :				
	a) Chemicals	768.50	1,171.05	921.25	4,248.29
	b) Aluminium	930.58	1,132.29	1,470.12	5,466.37
	c) Unallocated Common	17.05	(30.48)	21.00	42.63
	Total :	1,716.13	2,272.86	2,412.37	9,757.29
	Less: Inter segment revenue	335.50	337.00	328.29	1,285.45
	Income from operations	1,380.63	1,935.86	2,084.08	8,471.84
2	Segment Results :				
	Profit before tax, exceptional items and interest :				
	a) Chemicals	41.48	182.29	152.37	554.26
	b) Aluminium	47.02	(19.31)	(0.28)	(281.98)
	Sub-total :	88.50	162.98	152.09	272.28
	Exceptional Income/(Expenses)	-	-	-	-
	Interest & financing charges	1.79	0.82	1.63	5.74
	Interest and dividend income	23.69	(0.00)	51.28	134.43
	Add: Other unallocated income net of unallocated expenses	(85.73)	16.75	(54.02)	(174.73)
	Total Profit before Tax :	24.67	178.91	147.72	226.24
3	Segment Assets & Liabilities				
	Assets				
	a) Chemicals	4,311.94	4,399.65	4,523.76	4,399.65
	b) Aluminium	6,347.89	6,014.16	5,806.40	6,014.16
	c) Unallocated Common	3,898.34	4,135.81	4,834.44	4,135.81
	Total :	14,558.17	14,549.62	15,164.60	14,549.62
	Liabilities				
	a) Chemicals	2,376.01	2,246.24	2,063.70	2,246.24
	b) Aluminium	670.94	941.34	1,134.67	941.34
	c) Unallocated Common	450.92	313.37	254.02	313.37
	Total :	3,497.87	3,500.95	3,452.39	3,500.95

Notes:

- The Financial Results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 4th September, 2020. 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.
- The outbreak of COVID-19 globally and in India has impacted the business and economic activities in general. The spread of COVID-19 has caused serious threat to human lives and resulted in severe disruption in regular business and reduction in global demand due to lock down, restriction in movement of goods, quarantines, social distancing and other preventive measures. The Company has used internal and external sources of information including credit reports and related information, economic forecasts, on the basis of analysis of these information and based on the current estimates, the Company expects that, the carrying amount of assets will be recovered and liabilities will be paid as they become due. The Company has assessed effectiveness of internal financial controls at the reporting date and has concluded that no material adjustment is required in the results of the Company.
- The figures of the quarter ended 31st March 2020 are the balancing figures in respect of the full financial year ended 31st March 2020 and the unaudited published year to date figures up to the third quarter ended 31st December, 2019.
- Figures pertaining to previous periods have been regrouped, recasted and rearranged, wherever necessary.

Place : Bhubaneswar
Dated : 4th September 2020

(Shri Sridhar Patra)
Chairman-cum-Managing Director



NATIONAL ALUMINIUM COMPANY LIMITED
Consolidated Financial Results for the Quarter and Year Ended June 30, 2020

Statement of Profit and Loss

(Rs.in Crore)

Sl. No	Particulars	Quarter Ended			Year Ended
		30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
I	Revenue from Operations	1,380.63	1,935.86	2,084.08	8,471.84
II	Other Income	33.29	106.41	61.39	272.58
III	Total Income (I + II)	1,413.92	2,042.27	2,145.47	8,744.42
IV	Expenses				
	(a) Cost of raw materials consumed	331.12	375.43	515.30	1,702.48
	(b) Cost of power and fuel consumed	634.48	692.42	701.54	2,964.60
	(c) Changes in inventories of finished goods and work-in-progress	(447.94)	(182.29)	(270.43)	(365.23)
	(d) Employee benefits expenses	516.19	508.49	496.64	1,994.07
	(e) Finance costs	1.79	0.82	1.63	5.74
	(f) Depreciation and amortisation expenses	135.90	135.05	126.40	529.83
	(g) Other expenses	217.71	333.44	426.67	1,686.69
	Total expenses (Sum of a to g)	1,389.25	1,863.36	1,997.75	8,518.18
V	Profit / (Loss) before exceptional items and tax (III- IV)	24.67	178.91	147.72	226.24
VI	Exceptional items- Expenses/ (income)	-	-	-	-
VII	Share of Profit/(loss) of Joint Ventures	0.06	(2.25)	0.09	(2.00)
VIII	Profit / (Loss) before tax (V-VI+VII)	24.73	176.66	147.81	224.24
IX	Tax expense:	8.04	76.15	49.94	88.01
X	Profit / (Loss) for the period (VIII-IX)	16.69	100.51	97.87	136.23
XI	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or loss	(5.00)	20.75	(0.75)	(22.84)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.75	(8.56)	0.26	6.67
	Other Comprehensive Income for the period (net of tax)	(3.25)	12.19	(0.49)	(16.17)
XII	Total comprehensive Income for the period (X+XI)	13.44	112.70	97.38	120.06
XIII	Earning per equity share				
	(i) Basic (Rs.)	0.09	0.54	0.52	0.73
	(ii) Diluted (Rs.)	0.09	0.54	0.52	0.73

See accompanying notes to the financial results



Segment information - CONSOLIDATED

(Rs in Crore)

Sl. No.	Particulars	Quarter ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
1	Segment Revenue :				
	a) Chemicals	768.50	1,171.05	921.25	4,248.29
	b) Aluminium	930.58	1,132.29	1,470.12	5,466.37
	c) Unallocated Common	17.05	(30.48)	21.00	42.63
	Total :	1,716.13	2,272.86	2,412.37	9,757.29
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	Income from operations	1,380.63	1,935.86	2,084.08	8,471.84
2	Segment Results :				
	Profit before tax, exceptional items and interest :				
	a) Chemicals	41.48	182.29	152.37	554.26
	b) Aluminium	47.02	(19.31)	(0.28)	(281.98)
	Sub-total :	88.50	162.98	152.09	272.28
	Exceptional Income/(Expenses)	-	-	-	-
	Interest & financing charges	1.79	0.82	1.63	5.74
	Interest and dividend income	23.69	(0.00)	51.28	134.43
	Add: Other unallocated income net of unallocated expenses	(85.73)	16.75	(54.02)	(174.73)
	Share of Profit/(loss) of Joint Ventures	0.06	(2.25)	0.09	(2.00)
	Total Profit before Tax :	24.73	176.66	147.81	224.24
3	Segment Assets & Liabilities				
	Assets				
	a) Chemicals	4,311.94	4,399.65	4,523.76	4,399.65
	b) Aluminium	6,347.89	6,014.16	5,806.40	6,014.16
	c) Unallocated Common	3,896.84	4,134.24	4,834.96	4,134.24
	Total :	14,556.67	14,548.05	15,165.12	14,548.05
	Liabilities				
	a) Chemicals	2,376.01	2,246.24	2,063.70	2,246.24
	b) Aluminium	670.94	941.34	1,134.67	941.34
	c) Unallocated Common	450.92	313.37	254.02	313.37
	Total :	3,497.87	3,500.95	3,452.39	3,500.95

Notes:

- (1) The Financial Results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 4th September, 2020. 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 outbreak of COVID-19 globally and in India has impacted the business and economic activities in general. The spread of COVID-19 has caused serious threat to human lives and resulted in severe disruption in regular business and reduction in global demand due to lock down, restriction in movement of goods, quarantines, social distancing and other preventive measures. The Company has used internal and external sources of information including credit reports and related information, economic forecasts, on the basis of analysis of these information and based on the current estimates, the Company expects that, the carrying amount of assets will be recovered and liabilities will be paid as they become due. The Company has assessed effectiveness of internal financial controls at the reporting date and has concluded that no material adjustment is required in the results of the Company.
- (3) The consolidated financials for the quarter ended 30th June, 2020 does not include the financials of M/s. Utkarsh Aluminium Dhatu Nigam Limited and M/s. Khanij Bidesh India Limited, the joint venture companies, due to non-availability of their financials.
- (4) The figures of the quarter ended 31st March 2020 are the balancing figures in respect of the full financial year ended 31st March 2020 and the unaudited published year to date figures up to the third quarter ended 31st December, 2019.
- (5) Figures pertaining to previous periods have been regrouped, recasted and rearranged, wherever necessary.



 Place : Bhubaneswar
 Dated : 4th September 2020

 (Shri Sridhar Patra)
 Chairman-cum-Managing Director
