

एनबीसी/एस/4.5 एवं 4.5(ए)/2021/933 दिनांक:28.06.2021

NBC/S/4.5 & 4.5(A)/2021/933 Date: 28.06.2021

To, प्रबंधक/The Manager बीएसई लिमिटेड/BSE Limited, फीरोज जीजीभोय टावर्स/ Phiroj Jeejeebhoy Towers, दलाल स्ट्रीट/Dalal Street, मुम्बई/MUMBAI- 400 001 स्क्रिप कोड/Scrip Code: 532234 To, 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

विषय:

31.03.2021 को समाप्त तिमाही और वर्ष के अंकेक्षित वित्तीय परिणाम (स्टैंडअलोन एवं

समेकित).

Sub:

Submission of Audited Financial Results (Standalone & Consolidated) for the

guarter and year ended 31.03.2021.

यह उक्त विषय में हमारे पत्र दिनांक - 17.06.2021 के संदर्भ में है। 1.0

> This has reference to the correspondence resting with our letter dtd. 17.06.2021 on the above subject.

सेबी (एलओडीआर) के विनियमन 2015 के विनियम 33 और सेबी के परिपत्र दिनांक अप्रैल 29. 2.0 2021 के संदर्भ में, 31.03.2021 को समाप्त तिमाही और वर्ष के अंकेक्षित वित्तीय परिणाम (स्टैंडअलोन एवं समेकित) की संलग्न प्रति कृपया प्राप्त करें। इन्हें मंडल द्वारा दिनांक – 28.06.2021 को आयोजित बैठक में अनुमोदित व प्रमाणित किया गया है।

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015 and SEBI Circular dated 29th April, 2021, please find enclosed a copy of the audited Financial Results (standalone & consolidated) for the quarter and year ended 31.03.2021. These were approved and authenticated by the Board in their meeting held on 28.06.2021.

31 मार्च, 2021 को समाप्त वर्ष के लिए कंपनी के लेखा परीक्षित वित्तीय परिणामों पर सांविधिक लेखा 3.0 परीक्षकों द्वारा दी गई लेखा परीक्षकों की रिपोर्ट (स्टैंडअलोन और समेकित) की संलग्न प्रति भी कृपया प्राप्त करें। 31 मार्च 2021 को समाप्त वर्ष के लिए कंपनी के लेखा परीक्षित वित्तीय विवरणों के संदर्भ में सांविधिक लेखा परीक्षकों द्वारा अपरिवर्तित अभिमत के साथ लेखा रिपोर्ट जारी किया गया है।

नेशनल एल्यमिनियम कम्पनी लिमिटेड National Aluminium Company Limited

(A Government of India Enterprise) **REGD. & CORPORATE OFFICE**

निगम कार्यालय

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

CIN # L27203OR1981GOI000920

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



Enclosed also please find a copy of Auditors' Report (standalone & consolidated) given by the Statutory Auditors on the Audited Financial Results of the Company for the year ended 31st March, 2021. The Statutory Auditors have issued the Audit Report with unmodified opinion in respect of the Audited Financial Statements of the Company for the year ended 31st March, 2021.

4.0 यह बैठक 1100 बजे शुरू और 1530 बजे संपन्न हुई।

The meeting commenced at 1100 hours and concluded at 1530 hours.

धन्यवाद/Thanking you,

भवदीय/Yours faithfully, कृते नेशनल एल्यूमिनियम कंपनी लिमिटेड for National Aluminium Co. Ltd.

(एन.के. महान्ति)

(N.K. Mohanty)

महाप्रबंधक एबं कंपनी सचिव और अनुपालन अधिकारी GM & Company Secretary and Compliance Officer

Encl: As above/संलग्न



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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 REPORT ON AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

To the Board of Directors of National Aluminium Company Limited

Opinion

We have audited the Standalone Annual Financial Results of National Aluminium Company Limited (hereinafter referred to as "the 'Company") for the quarter and year ended 31st March, 2021 (hereinafter referred to as "the 'Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulations 33 of the
 Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those-Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued







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by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Standalone Financial Results

These statement, which includes the standalone financial results, have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (Interim Financial Reporting) prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors of the Company are also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.



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Auditor's responsibilities for the audit of the standalone financial results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 14(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.







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- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

As stated in Note 6 to the standalone financial results include the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

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The standalone annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated June 28th, 2021.

For Patro & Co.

Chartered Accountants

FRN: 310100E

(CA Ambika Prasad Mohanty)

Partner

Membership No: 057820

UDIN: 21057820AAAAFG6695

Bhubaneswa

Place: Bhubaneswar

Date: 28th June, 2021

For GNS & Associates

Chartered Accountants

FRN: 318171E

(CA Gokul Chandra Das)

Partner

Membership No: 086157

UDIN: 21086157AAAACD3094



NATIONAL ALUMINIUM COMPANY LIMITED

Standalone Financial Results for the Quarter and Year Ended March 31, 2021

Statement of Profit and Loss

Quarter Ended Year Ended SI. **Particulars** 31-03-2021 | 31-12-2020 | 31-03-2020 31-03-2021 31-03-2020 No (Audited) (Audited) (Unaudited) (Audited) (Audited) Revenue from Operations I 2,378.79 1.935.86 8.955.79 2.821.48 8,471.84 Other Income II 52.99 36.16 106.41 146.60 272.58 III Total Income (I + II) 2,874.47 2,414.95 2,042.27 9,102.39 8,744.42 Expenses (a) Cost of raw materials consumed 375.94 320.20 375.43 1.315.43 1.702.48 659.36 692.42 (b) Cost of power and fuel consumed 684.06 2,638.09 2,964.60 Changes in inventories of finished goods and work-in-107.82 80.60 (182.29)(5.76)(365.23)progress 431.23 482.72 508.49 1,930.24 1.994.07 (d) Employee benefits expenses 1.74 0.82 (e) Finance costs 1.71 7.08 5.74 (f) Depreciation and amortisation expenses 157.07 169.66 135.05 605.82 529.83 333.44 1,294,97 278.42 402.04 1.686.69 (g) Other expenses 2,036.25 7,785.87 Total expenses (Sum of a to g) 2,116.32 1,863.36 8,518.18 Profit / (Loss) before exceptional items and tax (III- IV) 838.22 298.63 178.91 1,316.52 226.24 VI Exceptional items- Expenses/ (income) VII Profit / (Loss) before tax (V-VI) 838.22 298.63 178.91 1,316.52 226.24 58.82 76.15 16.99 88.01 VIII Tax expense: (97.42)Profit / (Loss) for the period (VII-VIII) 239.81 102.76 1,299,53 138.23 935.64 IX Other Comprehensive Income (i) Items that will not be reclassified to Profit or loss 10.78 (3.00)20.75 17.65 (22.84)

(iii) Diluted (Rs.)
See acompanying notes to the financial results

Earning per equity share

(i) Basic (Rs.)



(ii) Income tax relating to items that will not be

XI Total comprehensive Income for the period (IX+X)

Other Comprehensive Income for the period (net of tax)

reclassified to profit or loss



1.72

1.29

1.29

(1.28)

238.53

7.91

5.03

5.03

18.69

954.33

(8.56)

0.55

0.55

12.19

114.95

6.18

6.97

6.97

23.83

1,323.36

6.67

0.74

0.74

(16.17)

122.06

(Rs.in Crore)

Segment Information - STANDALONE

Šİ.			Quarter ended		Year Ended		
No.	Particulars	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	2	3	4	5	6	7	
1	Segment Revenue :						
	a) Chemicals	1,217.74	987.52	1,171.05	3,950.50	4,248.29	
	b) Aluminium	1,943.81	1,636.35	1,132.29	6,263.47	5,466.37	
	c) Unallocated Common	8.66	9.99	(30.48)	50.38	42.63	
	Total:	3,170.21	2,633.86	2,272.86	10,264,35	9,757.29	
	Less: Inter segment revenue	348.73	255.07	337.00	1,308.56	1,285.45	
	Income from operations	2,821.48	2,378.79	1,935.86	8,955.79	8,471.84	
2	Segment Results :						
-	Profit before tax, exceptional items and interest :						
	a) Chemicals	295.93	179.89	182.29	635.75	554.26	
	b) Aluminium	589.23	158.18	(19.31)	867.67	(281.98	
	Sub-total:	885.16	338.07	162.98	1,503.42	272.28	
	Exceptional Income/(Expenses)		330.07	102.50	1,505.42	2/2:20	
	Interest & financing charges	1.71	1.74	0.82	7.08	5,74	
	Interest and dividend income	23.75	23.59	(0.00)	90.75	134.43	
	Add: Other unallocated income	25.75	25.55	(0.00)	30.73	151111	
	net of unallocated expenses	(68.98)	(61.28)	16.75	(270.57)	(174.73	
	Total Profit before Tax :	838.22	298.63	178.91	1,316.52	226,24	
-		- 030.22	230.03				
3	Segment Assets & Liabilities				1		
	Assets a) Chemicals	4,216.76	4,232.48	4,399.65	4,216.76	4,399.65	
	-, -,	5,337.53	6,270.61	6,014.16	5,337.53	6,014.16	
	-,	5,156.29	4,909.45	4,135.81	5,156.29	4,135.81	
	c) Unallocated Common Total:	14,710.58	15,412,54	14,549.62	14,710.58	14,549,62	
	Liabilities	14,710,30	13,412,54	17:572:05	14//10/30	72/745/8	
	. =====================================	1,191.18	1,178.43	1,125.10	1,191.18	1,125.10	
	a) Chemicals b) Aluminium	1,560.93	2,519.80	2,062.48	1,560.93	2,062.48	
	-,	384.04	388.14	313.37	384.04	313.37	
_						3,500.95	
	Total:	3,136.15	4,086.37	3,500.95	3,136.15	3,50	





Notes:

1. Statement of Assets and Liabilities - STANDALONE

_			(Rs.in Crore)
	Particulars	As at	As at
Asse	, to	31-03-2021	31-03-2020
		44-14-15	
(1)	Non-current assets	(Audited)	(Audited)
	(a) Property, plant and equipment	7,317.28	7,174.54
	(b) Capital work-in-progress	1,431.06	1,177.16
	(c) Intangible assets	343.18	310.23
	(d) Intangible assets under development	144.39	249.54
	(e) Financial assets		
	(i) Investments	313.25	277.25
	(ii) Trade receivables	_	
	(iii) Loans	85.95	73.02
	(iv) Other financial assets	11.24	10.48
	(f) Other non-current assets	757.90	719.60
	Total non-current assets	10,404.25	9,991.82
(2)			
	(a) Inventories	1,476.32	1,696.90
7	(b) Financial assets		
	(i) Investments	248.38	55.01
	(ii) Trade receivables	147.39	140.09
	(iii) Cash and cash equivalents	213.52	18.47
	(iv) Bank balances other than (iii) above(v) Loans	1,536.26 30.16	1,962.06
	(v) Other financial assets	30.10	40.16 0.05
	(c) Current tax assets (Net)	85.50	46.22
	(d) Other current assets	568.80	598.84
	Total current assets	4,306.33	4,557.80
Tota	l assets	14,710.58	14,549.62
	ty and liabilities		
(1)	Equity	918.32	932.81
	(a) Equity share capital (b) Other equity	9,762.38	9,055.26
	Total equity	10,680.70	9,988.07
-	Liabilities		
(2)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	(a) Dues of micro and small enterprises		
	(b) Dues of creditors other than micro	37.70	22.69
	and small enterprises (ii) Other financial liabilities	86.55	58.53
	(b) Provisions	633.34	628.80
	(c) Deferred tax liabilities (Net)	893.72	1,060.61
	(d) Other non-current liabilities	328.77	70.90
	Total non-current liabilities	1,980.08	1,841.53
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	46.11	12.31
	(ii) Trade payables	44 55	7.05
	(a) Dues of micro and small enterprises	11.70	7.06
	(b) Dues of creditors other than micro and small enterprises	927.84	765.87
	(iii) Other financial liabilities	299.40	416.02
	(b) Provisions	159.46	178.44
	(c) Other current liabilities	605.29	1,340.32
	Total current liabilities	2,049.80	2,720.02
	Total liabilities	4,029.88	4,561.55
Tota	l equity and liabilities	14,710.58	14,549.62
		13/10/19	

2. Statement of Cash Flows - STANDALONE

Particulars	_			t in Rs. Crore		
A. Cash flows from operating activities Profit for the period Adjustments for: Income tax expense recognised in profit or loss Interest recome recognised in profit or loss Interest recome recognised in profit or loss Interest recome recognised in profit or loss on financial liabilities Interest (agin) / loss or sing on financial assets mandatorily measured at fair value through profit or loss Impairment loss recognised on other assets Inventories of stores, spares written off Depreciation and amortisation of non-current assets Inventories of stores, spares written off Depreciation and amortisation of non-current assets Operating profit before working capital changes Increase) / decrease in inventories (Increase) / decrease) in other financial liabilities (Increase) / decrease) in trade propables Increase / (decrease) in other financial inventories (Increase) / decrease) in other financial inventories (Increase) / decrease) in provisions (Increase) / decrease) in provisions (Increase) / decrease) in provisions (Increase) / decrease) in trade provisions (Increase) / decrease	ı	Particulare	Year Ended			
A. Cash flows from operating activities Profit for the period Adjustments for: Income tax expense recognised in profit or loss Finance costs recognised in profit or loss Finance costs recognised in profit or loss Finance costs recognised in profit or loss Dividend income recognised in profit or loss Net (gain) / loss on sale of investments Net (gain) / loss on sale of investments Net (gain) / loss on sale of investments Net (gain) / loss archaeved in profit or loss on financial liabilities Net (gain) / loss archaeved in profit or loss on financial liabilities Net (gain) / loss archaeved in profit or loss on financial liabilities Net (gain) / loss archaeved in profit or loss on financial liabilities Net (gain) / loss arising on financial assets mandatorily measured at fair value throuch profit or loss Impairment loss recognised on other assets Inventories of stores, spares written off Depreciation and amortisation of non-current assets Net foreign exchange (gain)/loss Net case) / decrease in inventories Net case) / decrease in inventories Net case) / decrease in trade payables (Increase) / decrease) in explait: (Increase) / decrease in inder assets Sisca (103.57) Increase / (decrease) in other liabilities Net case flow from operating activities Net case flow from operating activities Payments to acquire financial assets Payments to acquire financial assets Payments to acquire financial assets Payments for property, plant and equipment Net cash flow from operating activities Payments for other intrangible assets Payments for property, plant and equipment (inclu	l	Particulars				
Profit for the period Adjustments for: Income tax expense recognised in profit or loss 16.99 88.01			(Audited)	(Audited)		
Profit for the period Adjustments for: Income tax expense recognised in profit or loss 16.99 88.01	٨	Cash flows from operating activities				
Adjustments for: Income tax expense recognised in profit or loss Finance costs recognised in profit or loss Finance costs recognised in profit or loss Olividend income recognised in profit or loss Net (gain) / loss on sale of investments Net (gain) / loss on sale of investments Net (gain) / loss on disposal of property, plant and equipment Net (gain) / loss recorded in profit or loss on financial liabilities Net (gain) / loss recorded in profit or loss on financial liabilities Net (gain) / loss arising on financial assets mandatorily measured at fair value through profit or loss Impairment loss recognised on other assets Impairment loss recognised on other assets Operating profit before working capital changes Net foreign exchange (gain)/loss Net foreign exchange (gain)/loss Net foreign exchange (gain)/loss Operating profit before working capital changes Net foreign exchange (gain)/loss Operating profit before working capital changes (Increase) / decrease in interde receivables (Increase) / decrease in interde receivables (Increase) / decrease in interde receivables (Increase) / decrease in other assets Sale Increase / (decrease) in other financial asset (Increase) / decrease in other assets Sale Increase / (decrease) in other financial iabilities (Increase) / decrease in other assets Increase / (decrease) in other liabilities (Increase) / decrease in other sasets (Increase) / decrease in other sasets (Increase) / decrease in other liabilities (Increase) / decrease) in provisions (Increase) / decrease in other liabilities (Increase) / decrease) in other liabilities (Increase) /	١^.		1 200 53	138 23		
Income tax expense recognised in profit or loss 16.99 88.01	ı		1,233.33	150.25		
Finance costs recognised in profit or loss 1.08 5.74			16.99	88.01		
Interest income recognised in profit or loss (3.48) (7.60)						
Dividend income recognised in profit or loss (7,60) Net (gain) / Joss on sale of investments - (1,35) Net (gain) / Joss on sale of investments - (1,35) Net (gain) / Joss recipied in profit or loss on financial liabilities Net (gain) / Joss recipied in profit or loss on financial liabilities Net (gain) / Joss arising on financial assets mandatorily (0,38) (0,01) measured at fair value through profit or loss (1,35) Impairment loss recognised on other assets (2,2,86 (1,35) Inventories of stores, spares written off (1,18 (1,55) (1,18 (1,55) (Interest income recognised in profit or loss				
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Payments for share buy-back costs (net of tax) Proceeds from / (payments towards) short term borrowings Payment of lease liability Finance cost paid Dividends paid on equity shares Tax on dividends paid on equity shares Net cash flow from financing activities Net increase or (decrease) in cash or cash equivalents Cash and cash equivalents at the beginning of the year (3.45) (3.45) (3.45) (3.45) (6.46) (1.51.04) (513.04) (600.23) (677.29) (153.13) (153.13)	١٠.		(166 67)			
Proceeds from / (payments towards) short term borrowings 33.80 (54.48) Payment of lease liability (3.51) (3.45) Finance cost paid 0.21 (0.86) Dividends paid on equity shares (460.61) (513.04) Tax on dividends paid on equity shares Net cash flow from financing activities (600.23) (677.29) Net increase or (decrease) in cash or cash equivalents 195.05 (153.13) Cash and cash equivalents at the beginning of the year 18.47 171.60	1			5,₩.		
Payment of lease liability Finance cost paid Dividends paid on equity shares Tax on dividends paid on equity shares Net cash flow from financing activities Net increase or (decrease) in cash or cash equivalents Cash and cash equivalents at the beginning of the year (3.51) (3.45) (0.86) (460.61) (513.04) (600.23) (677.29) (677.29)				(54.40)		
Finance cost paid Dividends paid on equity shares Tax on dividends paid on equity shares Net cash flow from financing activities (600.23) Net increase or (decrease) in cash or cash equivalents Cash and cash equivalents at the beginning of the year (0.86) (460.61) (513.04) (600.23) (677.29) (153.13)	1					
Dividends paid on equity shares Tax on dividends paid on equity shares Net cash flow from financing activities (460.61) (513.04) (105.46) (600.23) (677.29) Net increase or (decrease) in cash or cash equivalents Cash and cash equivalents at the beginning of the year (460.61) (513.04) (600.23) (677.29)	1					
Tax on dividends paid on equity shares Net cash flow from financing activities (600.23) Net increase or (decrease) in cash or cash equivalents Cash and cash equivalents at the beginning of the year (105.46) (600.23) (677.29) (153.13)						
Net cash flow from financing activities(600.23)(677.29)Net increase or (decrease) in cash or cash equivalents195.05(153.13)Cash and cash equivalents at the beginning of the year18.47171.60	1		(100101)			
Net increase or (decrease) in cash or cash equivalents Cash and cash equivalents at the beginning of the year 195.05 (153.13) 171.60	1		(600.23)			
Cash and cash equivalents at the beginning of the year 18.47 171.60	1					
Cash and cash equivalents at the beginning of the year 18.47 171.60	Ne	t increase or (decrease) in cash or cash equivalents	195.05	(153.13)		
			18.47			
Cash and Cash equivalents at the end of the year 213.52 18.47			212 52			
6310 8 C	الما	on and cash equivalents at the end of the year	213.32	10.47		
	L	6310 8 C				

- 3 In absence of Independent Directors on the Board of the Company, there is no Audit Committee in place. The Financial Results have been reviewed and approved at the meeting of the Board of Directors held on 28th June, 2021. The annual financial results have been audited by the statutory auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 In pursuance to Section 115BAA of the Income Tax Act, 1961 notified by the Government of India through Taxation Laws (Ammendment) Ordinance, 2019, the Company has excercised the option for lower rate of tax and current tax expenses has been provided accordingly. The consequential effect on the current year tax and the deferred tax works out to Rs. 423.71 crore.
- 5 The Company has reassessed its renewable purchasse obligations as per notification issued by Odisha Electricity Regulatory Commission (OERC) and the consequential effect has been considered in "Other expenses".
- 6 The figures of last quarter for the current year and for the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to the third quarter ended 31st December.
- 7 Figures pertaining to previous periods have been regrouped, recasted and rearranged, wherever necessary.

Place : Bhubaneswar Dated : 28th June, 2021 (Shri Sridhar Patra) Chairman-cum-Managing Director







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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of National Aluminium Company Limited

Opinion

We have audited the consolidated annual financial results of National Aluminium Company Limited and its joint ventures (hereinafter referred to as the 'Company') for the quarter and year ended 31st March, 2021 (together referred to as the 'statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the joint ventures.

The statement

- a. include the annual financial results of the joint ventures of:
 - 1. Utkarsha Aluminium Dhatu Nigam Limited
 - 2. Khanij Bidesh India Limited
 - 3. Angul Aluminium Park Private Limited
 - 4. GACL-NALCO Alkalies & Chemicals Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the consolidated net profits and total comprehensive income and other financial information of the Company, for the quarter and year ended 31st March,

2021.



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Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's responsibilities for the consolidated financial results

These statements have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been



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used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Company are responsible for assessing the ability of the Company and to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company and joint ventures or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the audit of the consolidated financial results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional emissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 14(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Company and its joint ventures to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.



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For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also perform procedures in accordance with the circular issued by the SEBI, under regulation 33(8) of the Listing Regulations, as amended to the extent applicable.

Other matters

The statement include the audited financial results of three joint ventures, whose financial results reflect the Company's share of total comprehensive loss (which comprises of net loss after tax and other comprehensive income) of Rs. 0.02 crore and Rs. 0.61 crore for the quarter and year ended 31st March, 2021 respectively, which have been audited by their respective independent auditors. The independent auditors' reports on financial results of these three joint ventures have been furnished to us and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The statement include the unaudited financial results of one joint venture, whose financial results reflect the Company's share of total comprehensive income (which comprises of net profit after tax and pure comprehensive income) of Rs. 0.12 crore and Rs. 0.49 crore for the



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quarter and year ended 31st March, 2021 respectively. This unaudited interim financial results have been furnished to us by the Company which is pending approval by Board of Directors and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Company, these financial results are not material to the Company.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

As stated in Note 6, the consolidated financial results include the results for the quarter ended 31st March, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are subject to limited review by us.

The consolidated financial results dealt with by this report have been prepared for the express purpose of filing with stock exchange. These results are based on and should be read with the audited consolidated financial statements of the Company and it joint ventures for the year ended 31st March 31, 2021, on which we have issued an unmodified audit opinion vide our report dated 28th June, 2021.

For Patro & Co.

Chartered Accountants

FRN: 310100E

(CA Ambika Prasad Mohanty)

Partner

Membership No: 057820

UDIN: 21057820AAAAFH3445

Place: Bhubaneswar

Date: 28th June, 2021



For GNS & Associates
Chartered Accountants

FRN: 318571E

CA Gokul Chandra Das)

Partner

Membership No: 086157

UDIN: 21086157AAAACE9443



NATIONAL ALUMINIUM COMPANY LIMITED

Consolidated Financial Results for the Quarter and Year Ended March 31, 2021

Statement of Profit and Loss

		(Rs.in Crore) Quarter Ended Year Ended				
SI.	Particulars	31-03-2021 31-12-2020 31-03-2020				
No		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	2821.48	2378.79	1935.86	8,955.79	8471.84
II	Other Income	52.99		106.41	146.60	272.5
	Total Income (I + II)	2,874.47	2,414.95	2,042.27	9,102.39	8,744.42
IV	Expenses	275.04	222.22	275 42	4 245 42	
	(a) Cost of raw materials consumed	375.94	320.20	375.43	1,315.43	1,702.48
	 (b) Cost of power and fuel consumed (c) Changes in inventories of finished goods and work-in- 	684.06	659.36	692.42	2,638.09	2,964.60
	progress	107.82	80.60	(182.29)	(5.76)	(365.23
	(d) Employee benefits expenses	431.23	482.72	508.49	1,930.24	1,994.07
	(e) Finance costs	1.71	1.74	0.82	7.08	5.74
	(f) Depreciation and amortisation expenses	157.07	169.66	135.05	605.82	529.83
	(g) Other expenses	278.42	402.04	333.44	1,294.97	1,686.69
	Total expenses (Sum of a to g)	2,036.25	2,116.32	1,863.36	7,785.87	8,518.18
v	Profit / (Loss) before exceptional items and tax (III- IV)	838.22	298.63	178.91	1,316.52	226.24
VI	Exceptional items- Expenses/ (income)	-	- 1	-	(4)	-
VII	Share of Profit/(loss) of Joint Ventures	0.10	(0.10)	(2.25)	(0.12)	(2.00
VIII	Profit / (Loss) before tax (V-VI+VII)	838.32	298.53	176.66	1,316.40	224.24
X	Tax expense: Profit / (Loss) for the period (VIII-IX)	(97.42) 935.74	58.82 239.71	76.15 100.51	16.99 1,299.41	88.01 136.23
XI	Other Comprehensive Income	1				
	(i) Items that will not be reclassified to Profit or loss (ii) Income tax relating to items that will not be	10.78	(3.00)	20.75	17.65	(22.84
	reclassified to profit or loss	7.91	1.72	(8.56)	6.18	6.67
	Other Comprehensive Income for the period (net of tax)	18.69	(1.28)	12.19	23.83	(16.17
XII	Total comprehensive Income for the period (X+XI)	954.43	238.43	112.70	1,323.24	120.06
XIII	Earning per equity share					
	(i) Basic (Rs.)	5.03	1.28	0.54	6.97	0.73
	(ii) Diluted (Rs.)	5.03	1.28	0.54	6.97	0.73

See acompanying notes to the financial results





Segment information - CONSOLIDATED

51.			Quarter ended			Year Ended	
No.	Particulars	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	2	3	4	5	6	7	
1	Segment Revenue :						
	a) Chemicals	1,217.74	987.52	1,171.05	3,950.50	4,248.29	
	b) Aluminium	1,943.81	1,636.35	1,132.29	6,263.47	5,466.37	
	c) Unallocated Common	8.66	9.99	(30.48)	50.38	42.63	
	Total:	3,170.21	2,633.86	2,272.86	10,264.35	9,757.29	
	Less: Inter segment revenue	348,73	<u>255.07</u>	337.00	1,308.56	1,285,45	
	Income from operations	2,821.48	2,378.79	1,935.86	8,955.79	8,471.84	
2	Segment Results :						
	Profit before tax, exceptional items and interest :						
	a) Chemicals	295.93	179.89	182.29	635.75	554.26	
	b) Aluminium	589.23	158.18	(19.31)	867.67	(281.98	
	Sub-total :	885.16	338.07	162.98	1,503.42	272.28	
	Exceptional Income/(Expenses)			- 1			
	Interest & financing charges	1.71	1.74	0.82	7.08	5.74	
	Interest and dividend income	23.75	23.59	(0.00)	90.75	134.43	
	Add: Other unallocated income	-	- /	-	-		
	net of unallocated expenses	(68.98)	(61.28)	16.75	(270.57)	(174.73	
	Share of Profit/(loss) of Joint Ventures	0.10	(0.10)	(2.25)	(0.12)	(2.00	
	Total Profit before Tax :	838.32	298.53	176.66	1,316.40	224.24	
3	Segment Assets & Liabilities						
3	Assets						
	a) Chemicals	4,216.76	4,232.48	4,399.65	4,216,76	4,399.65	
	b) Aluminium	5,337.53	6,270.61	6,014.16	5,337.53	6,014.16	
	c) Unallocated Common	5,154.60	4,907.67	4,134.24	5,154.60	4,134,24	
	Total:	14,708.89	15,410.76	14,548.05	14,708.89	14,548,05	
	Liabilities						
	a) Chemicals	1,191.18	1,178.43	1,125.10	1,191.18	1,125.10	
	b) Aluminium	1,560.93	2,519.80	2,062.48	1,560.93	2,062.48	
	c) Unallocated Common	384.04	388.14	313.37	384.04	313.37	
_	Total:	3,136.15	4,086.37	3,500,95	3,136,15	3,500.95	





Notes:

1. Statement of Assets and Liabilities -CONSOLIDATED

		(Rs.in Cro				
	Particulars	As at	As at			
Asse	te	31-03-2021	31-03-2020			
		((4 10 10			
(1)	Non-current assets	(Audited)	(Audited)			
	(a) Property, plant and equipment	7,317.28	7,174.54			
	(b) Capital work-in-progress	1,431.06	1,177.16			
	(c) Intangible assets	343.18	310.23			
	(d) Intangible assets under development	144.39	249.54			
	(e) Financial assets					
	(i) Investments	311.56	275.68			
	(ii) Trade receivables					
	(iii) Loans	85.95	73.02			
	(iv) Other financial assets	11.24	10.48			
	(f) Other non-current assets	757.90	719.60			
	Total non-current assets	10,402.56	9,990.25			
(2)	Current assets	10,402.50	9,330.23			
(-)	(a) Inventories	1,476.32	1,696.90			
	(b) Financial assets	_,	2,000.0			
	(i) Investments	248.38	55.03			
	(ii) Trade receivables	147.39	140.09			
	(iii) Cash and cash equivalents	213.52	18.47			
	(iv) Bank balances other than (iii) above	1,536.26	1,962.06			
	(v) Loans	30.16	40.16			
	(vi) Other financial assets	-	0.05			
	(c) Current tax assets (Net)	85.50	46.22			
	(d) Other current assets	568.80	598.84			
Total	Total current assets I assets	4,306.33 14,708.89	4,557.80 14,548.05			
		21,700.00	21,010.00			
Eauit	ty and liabilities					
-	Equity					
	(a) Equity share capital	918.32	932.81			
	(b) Other equity	9,760.69	9,053.69			
	(b) Other equity Total equity		9,053.69			
	(b) Other equity Total equity Liabilities	9,760.69	9,053.69			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities	9,760.69	9,053.69			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities	9,760.69	9,053.69			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables	9,760.69	9,053.69			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises	9,760.69 10,679.01	9,053.69			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro	9,760.69	9,053.69 9,986.50			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises	9,760.69 10,679.01 - 37.70	9,053.69 9,986.50 - 22.69			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities	9,760.69 10,679.01 37.70 86.55	9,053.69 9,986.50 22.69 58.53			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions	9,760.69 10,679.01 37.70 86.55 633.34	9,053.69 9,986.50 22.69 58.53 628.80			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities	9,760.69 10,679.01 37.70 86.55	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61			
(2)	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net)	9,760.69 10,679.01 37.70 86.55 633.34 893.72	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities (a) Financial liabilities	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77 1,980.08	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities (i) Borrowings	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77 1,980.08	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) Dues of micro and small enterprises	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77 1,980.08	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77 1,980.08	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53 12.31			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77 1,980.08 46.11 11.70 927.84	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53 12.31 7.06 765.87			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (iii) Other financial liabilities	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77 1,980.08 46.11 11.70 927.84 299.40	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53 12.31 7.06 765.87 416.02			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Provisions	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77 1,980.08 46.11 11.70 927.84 299.40 159.46	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53 12.31 7.06 765.87 416.02 178.44			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Provisions (c) Other current liabilities	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77 1,980.08 46.11 11.70 927.84 299.40 159.46 605.29	9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53 12.31 7.06 765.87 416.02 178.44 1,340.33			
	(b) Other equity Total equity Liabilities Non-current liabilities (a) Financial liabilities (i) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total non-current liabilities Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (a) Dues of micro and small enterprises (b) Dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Provisions	9,760.69 10,679.01 37.70 86.55 633.34 893.72 328.77 1,980.08 46.11 11.70 927.84 299.40 159.46	932.81 9,053.69 9,986.50 22.69 58.53 628.80 1,060.61 70.90 1,841.53 12.31 7.06 765.87 416.02 178.44 1,340.32 2,720.02 4,561.55			

2. Statement of Cash Flows - CONSOLIDATED

		t in Rs. Crore
Particulars	Year E	
Particulais	31-03-2021 (Audited)	31-03-2020 (Audited)
	(Audited)	(Addited)
A. Cash flows from operating activities		
Profit for the period	1,299.41	136.23
Adjustments for:		
Income tax expense recognised in profit or loss	16.99	88.01
Share of (profit) / loss of Joint Ventures	0.12	2.00
Finance costs recognised in profit or loss Interest income recognised in profit or loss	7.08	5.74
Dividend income recognised in profit or loss	(84.89) (5.48)	(217.90) (7.60)
Net (gain) / loss on sale of investments	(3.40)	(1.35
Net (gain) / loss on disposal of property, plant and equipment	(0.82)	0.25
Net (gain) / loss arising on financial assets mandatorily		
measured at fair value through profit or loss	(0.38)	(0.01)
Impairment loss recognised on other assets	22.86	(1.35)
Inventories of stores, spares written off	11.18	15.64
Depreciation and amortisation of non-current assets	605.82	529.83
Net foreign exchange (gain)/loss	1.85	(5.94)
Operating profit before working capital changes	1873.74	543.55
Movements in working capital:		
(Increase) / decrease in inventories	209.41	(502.15)
(Increase) / decrease in trade receivables	(7.30)	100.43
(Increase) / decrease in loans and other financial asset (Increase) / decrease in other assets	(3.64) 53.62	(11.62)
Increase / (decrease in other assets Increase / (decrease) in trade payables	179.77	(103.57) (505.35)
Increase / (decrease) in chac payables Increase / (decrease) in other financial liabilities	(16.10)	(12.64)
Increase / (decrease) in other liabilities	7.09	158.46
Increase / (decrease) in provisions	(0.09)	84.79
Cash (used in) / generated from operations	2,296.50	(248.10)
Income taxes paid	(97.52)	(100.46)
Net cash flow from operating activities	2198.98	(348.56)
B. Cook flows from investigation activities		
B. Cash flows from investing activities	(225.00)	(00.00)
Payments to acquire financial assets	(225.00)	(29.00)
Proceeds from sale of financial assets	32.39	56.17
Payments to acquire equity in joint ventures and associates	(36.00)	(101.47)
Investment in term deposits with banks	(58.45)	1,568.10
Dividends received from other investments	5.48	7.60
Interest received from banks and others	84.89	217.90
Payments for property, plant and equipment (including capital adva	anc (1,172.55)	(844.82)
rayments for property, plant and equipment (melading capital dave	1110 (1,172.55)	(044.02)
Proceeds from disposal of property, plant and equipment	11.81	11.25
Payments for other intangible assets	(46.27)	(13.01)
Net cash flow from investing activities	(1,403.70)	872.72
C. Cash flows from financing activities		
Payments for buy-back of equity shares	(166.67)	
Payments for share buy-back costs (net of tax)	(3.45)	
Proceeds from / (payments towards) short term borrowings	33.80	(54.48)
Payment of lease liability	(3.51)	(3.45)
Finance cost paid	0.21	(0.86)
Dividends paid on equity shares	(460.61)	(513.04)
Tax on dividends paid on equity shares	(600.33)	(105.46)
Net cash flow from financing activities	(600.23)	(.677.29)
Net increase or (decrease) in cash or cash equivalents	195.05	(153.13)
Cash and cash equivalents at the beginning of the year	18.47	171.60
		18.47
Such and each conjugact at the and of the		
Cash and cash equivalents at the end of the year	213.52	10.47

- 3 In absence of Independent Directors on the Board of the Company, there is no Audit Committee in place. The Consolidated Financial Results have been reviewed and approved at the meeting of the Board of Directors held on 28th June, 2021. The annual consolidated financial results have been audited by the statutory auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 In pursuance to Section 115BAA of the Income Tax Act, 1961 notified by the Government of India through Taxation Laws (Ammendment) Ordinance, 2019, the Company has excercised the option for lower rate of tax and current tax expenses has been provided accordingly. The consequential effect on the current year tax and the deferred tax works out to Rs. 423.71 crore.
- 5 The Company has reassessed its renewable purchasse obligations as per notification issued by Odisha Electricity Regulatory Commission (OERC) and the consequential effect has been considered in "Other expenses".
- 6 The figures of last quarter for the current year and for the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to the third quarter ended 31st December.

7 Figures pertaining to previous periods have been regrouped, recasted and rearranged, wherever necessary.

Place : Bhubaneswar Dated : 28th June, 2021 (Shri Sridhar Patra) Chairman-cum-Managing Director



