

To, प्रबंधक/The Manager बीएसई लिमिटेड/BSE Limited, फीरोज जीजीभोय टावर्स/Phiroj Jeejeebhoy Towers, दलाल स्ट्रीट/Dalal Street, मुम्बई/MUMBAI- 400 001 स्क्रिप कोड/Scrp 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
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विषय: 07.08.2025 को आयोजित बोर्ड बैठक का परिणाम।

Sub: Outcome of the Board Meeting held on 07.08.2025.

महोदय/Dear Sir,

This has reference to our letter dated 30.07.2025 pertaining to the meeting of Board of Directors held on 07.08.2025 to *inter-alia* transact the following businesses:

1.0 Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2025:

- In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed a copy of the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2025 along with a copy of the Limited Review Report given by the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2025 **(Annexure-1)**.
- The above were taken on record by the Board of Directors in their meeting held on 07.08.2025. Necessary publication is also being made in newspapers.

2.0 Recommendation of Final Dividend for the financial year 2024-25:

- The Board of Directors has recommended final dividend @ Rs.2.50/- per share (50% on face value of Rs.5/- each) for the financial year 2024-25, subject to the approval of shareholders in the ensuing 44th Annual General Meeting (AGM). The final dividend @ Rs.2.50/- per share, as recommended by the Board of Directors, if approved in the ensuing 44th AGM, will be paid within a period of 30 days from the date of declaration, as per the provisions of the Companies Act, 2013.

नेशनल एल्यूमिनियम कम्पनी लिमिटेड
(भारत सरकार का उद्यम)

निगम कार्यालय

नालको भवन, नयापल्ली, भुवनेश्वर - 751 013 भारत

National Aluminium Company Limited

(A Government of India Enterprise)

REGD. & CORPORATE OFFICE

Nalco Bhawan, Nayapalli, Bhubaneswar-751013, India

CIN # L27203OR1981GOI000920

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

- b) The above final dividend is in addition to the 1st interim dividend of Rs.4/- per share and 2nd interim dividend of Rs.4/- per share (Total of Rs.8/- i.e. 160% on face value of Rs.5/- each) already paid during the financial year 2024-25.

3.0 Appointment of Cost Auditors for the Financial Year 2025-26:

- a) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), upon recommendation of the Audit Committee, the Board of Directors has appointed M/s. BSS & Associates as Cost Auditors for the financial year 2025-26 to conduct Cost Audit prescribed under the Companies (Cost Records and Audit) Rules, 2014.

Further the Board has recommended remuneration of the Cost Auditors to shareholders for ratification of the same at the ensuing Annual General Meeting.

- b) Brief profile of M/s. BSS & Associates is enclosed as **Annexure-2**.

The meeting commenced at **1130 Hours** and concluded at **1500 Hours**.

This is for your information and record.

Thanking you,

भवदीय/Yours faithfully,
कृते नेशनल एल्युमिनियम कंपनी लिमिटेड
For National Aluminium Co. Ltd.

(बी. के. साहू)/(B. K. Sahu)
कंपनी सचिव और अनुपालन अधिकारी /
Company Secretary & Compliance Officer
ACS: 9953

Encl.: As above

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

National Aluminium Company Limited
(A Government of India Enterprise)
REGD. & CORPORATE OFFICE
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SRB & ASSOCIATES
Chartered Accountants
5th Floor, IDCO Tower, Janpath,
Bhubaneswar-751022

B M CHATRATH & CO LLP
Chartered Accountants
21, Hemanta Basu Sarani,
Kolkata- 700001

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results
for the Quarter ended 30th June, 2025.**

Review Report to
The Board of Directors,
National Aluminium Company Limited,
Nalco Bhawan, P/1, Nayapalli, Bhubaneswar, 751013

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of National Aluminium Company Limited ("the Company") for the quarter ended 30th June 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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, 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 (ICAI). 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.
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 Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter:

5. We draw attention to the matter mentioned in Note 3 to the Statement, regarding non recognition of revenues from two wind power plants pending execution of power purchase agreement ("PPA") with the State Government of Rajasthan and matter being sub-judice before the Hon'ble High Court of Rajasthan.

Our conclusion is not modified in respect of above matter.

Other Matter:

6. The Statement includes comparative figures for the corresponding quarter ended 30th June 2024, which have been reviewed by the predecessor Joint Statutory Auditors of the Company, where they have expressed an unmodified conclusion vide their report 12th August 2024 respectively on those Unaudited Standalone Financial Results.

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

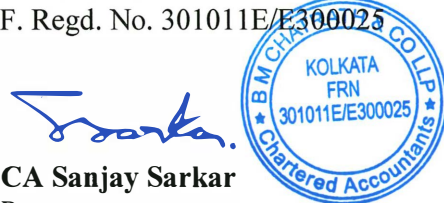
For SRB & Associates
Chartered Accountants
F. Regd. No.310009E



CA Sarat Chandra Bhadra
Partner
M. No. 017054
UDIN:25017054BMUIJH7332

Place: Bhubaneswar
Date: 07.08.2025

For B M Chatrath & Co LLP
Chartered Accountants
F. Regd. No. 301011E/E300025



CA Sanjay Sarkar
Partner
M. No. 064305
UDIN:25064305BMNYEM2335



NATIONAL ALUMINIUM COMPANY LIMITED

(A Government of India Enterprise)

CIN: L27203OR1981GOI000920

Regd. Office: NALCO Bhawan, Plot No. P/1, Nayapalli, Bhubaneswar -751013 (Odisha)

Website: www.nalcoindia.com; E-mail: company_secretary@nalcoindia.co.in, Tel. No.: 0674-2303197

Standalone Financial Results for the Quarter Ended June 30, 2025

Statement of Profit and Loss

(₹ in Crore)

Sl. No	Particulars	Quarter Ended			Year Ended
		30-06-2025 (Unaudited)	31-03-2025 (Audited)	30-06-2024 (Unaudited)	31-03-2025 (Audited)
I	Revenue from Operations	3,806.94	5,267.83	2,856.10	16,787.63
II	Other Income	123.51	125.61	60.52	357.01
III	Total Income (I + II)	3,930.45	5,393.44	2,916.62	17,144.64
IV	Expenses				
	(a) Cost of raw materials consumed	551.79	578.51	487.20	2,063.32
	(b) Cost of power and fuel consumed	728.08	842.66	685.81	3,165.94
	(c) Changes in inventories of finished goods and work-in-progress	(117.96)	29.03	(293.12)	(90.20)
	(d) Employee benefits expense	445.44	413.25	466.75	1,786.47
	(e) Finance costs	8.04	32.05	3.41	58.97
	(f) Depreciation, amortisation and impairment				
	Depreciation and amortisation	178.93	163.66	174.90	699.06
	Impairment	(0.59)	(75.86)	(0.60)	28.52
	(g) Other expenses	707.45	650.50	575.26	2,297.46
	Total expenses [Sum of (a) to (g)]	2,501.18	2,633.80	2,099.61	10,009.54
V	Profit before exceptional items and tax (III- IV)	1,429.27	2,759.64	817.01	7,135.10
VI	Exceptional items- Expenses/ (income)	-	-	-	-
VII	Profit before tax (V-VI)	1,429.27	2,759.64	817.01	7,135.10
VIII	Tax expense:	365.41	681.27	215.79	1,810.43
	(i) Current tax				
	Current year	377.18	718.49	211.93	1,858.73
	Earlier years	-	1.36	-	1.98
	(ii) Deferred tax	(11.77)	(38.58)	3.86	(50.28)
IX	Profit for the period (VII-VIII)	1,063.86	2,078.37	601.22	5,324.67
X	Other Comprehensive Income				
	a. (i) Items that will not be reclassified to Profit or loss	(3.49)	3.85	1.92	(13.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.01)	0.06	0.01
	b. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income for the period (net of tax)	(3.49)	3.84	1.98	(13.93)
XI	Total comprehensive Income for the period (IX+X)	1,060.37	2,082.21	603.20	5,310.74
XII	Paid-up equity share capital (Face value of ₹ 5/- each)	918.32	918.32	918.32	918.32
XIII	Reserves (excluding Revaluation Reserve) as per Audited Balance Sheet				17,127.44
XIV	Earning per equity share of face value of ₹ 5 each (not annualised)				
	(i) Basic (₹)	5.79	11.32	3.27	28.99
	(ii) Diluted (₹)	5.79	11.32	3.27	28.99

Refer to accompanying notes to the financial results



Segment Information - STANDALONE

(₹ in Crore)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
1 Segment Revenue :					
a) Chemicals		1,628.11	2,536.66	852.06	7,607.44
b) Aluminium		2,708.34	3,250.26	2,534.68	11,113.16
c) Unallocated Common		9.16	4.47	(1.63)	21.41
Total :		4,345.61	5,791.39	3,385.11	18,742.01
Less: Inter segment revenue		538.67	523.56	529.01	1,954.38
Income from operations		3,806.94	5,267.83	2,856.10	16,787.63
2 Segment Results :					
Profit before tax, exceptional items and interest :					
a) Chemicals		502.79	1,326.74	30.41	3,227.71
b) Aluminium		898.18	1,432.51	806.43	4,045.51
Sub-total :		1,400.97	2,759.25	836.84	7,273.22
Exceptional Income/(Expenses)		-	-	-	-
Less: Interest & financing charges		8.04	32.05	3.41	58.97
Add: Interest and dividend income		118.34	113.75	58.28	322.79
Add: Other unallocated income net of unallocated expenses		(82.00)	(81.31)	(74.70)	(401.94)
Total Profit before Tax :		1,429.27	2,759.64	817.01	7,135.10
3 Segment Assets & Liabilities					
Assets					
a) Chemicals		9,564.03	9,564.48	9,032.03	9,564.48
b) Aluminium		6,109.94	6,161.29	6,290.04	6,161.29
c) Unallocated Common		8,402.70	7,396.71	4,334.86	7,396.71
Total :		24,076.67	23,122.48	19,656.93	23,122.48
Liabilities					
a) Chemicals		1,419.97	1,646.01	1,446.65	1,646.01
b) Aluminium		2,159.91	2,178.00	1,870.60	2,178.00
c) Unallocated Common		1,390.65	1,252.71	1,164.83	1,252.71
Total :		4,970.53	5,076.72	4,482.08	5,076.72

Notes:

- The financial results have been reviewed and recommended by the Audit Committee at the meeting held on 7th August, 2025 and approved by the Board of Directors in its meeting held on 7th August, 2025. Limited Review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by the Joint Statutory Auditors of the Company.
- The Board of Directors at its meeting held on 7th August 2025 has recommended final dividend of ₹ 2.50/- per equity share (50% on face value of ₹ 5/- each) amounting to ₹ 459.16 crore for the FY 2024-25.
- The Company has not recognised the revenue from its two wind power plants (WPP) located in the State of Rajasthan due to non execution of fresh Power Purchase Agreement (PPA) since 01.04.2019 and such issue is being subjudice before Hon'ble High Court of Rajasthan based on writ petition filed by the Company.

Similarly, due to non execution of PPA for WPP-Gandikota, Andhra Pradesh, power generated is wheeled to captive power plant at Angul, Odisha for internal consumption.
- The figures of the quarter ended 31st March, 2025 are the balancing figures in respect of the audited full financial year ended 31st March, 2025 and the unaudited published year to date figures up to the third quarter ended 31st December, 2024.
- Figures pertaining to previous periods have been regrouped, recast and rearranged, wherever necessary.

Place : Bhubaneswar
Dated : 7th August, 2025

(Brijendra Pratap Singh)
Chairman-cum-Managing Director





SRB & ASSOCIATES
Chartered Accountants
5th Floor, IDCO Tower,
Janpath, Bhubaneswar-751022

B M CHATRATH & CO LLP
Chartered Accountants
21, Hemanta Basu Sarani,
Kolkata- 700001

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter ended 30th June 2025.

Review Report to
The Board of Directors
National Aluminium Company Limited
Nalco Bhawan, P/1, Nayapalli, Bhubaneswar, 751013

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of National Aluminium Company Limited (the "Holding Company") for the Quarter ended 30th June 2025, and its share of the net profit/ (loss) after tax and total comprehensive income/ (loss) of its Jointly Controlled Entities for the Quarter ended 30th June 2025, which are included in the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 (ICAI). 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 four Jointly Controlled Entities namely:
- i) Angul Aluminium Park Private Limited;
 - ii) GACL-NALCO Alkalies & Chemicals Private Limited;
 - iii) Utkarsha Aluminium Dhatu Nigam Limited; and
 - iv) Khanij Bidesh India 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 and management's certified un-reviewed result as referred to in paragraph 7 & 8 respectively of this report, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter:

6. We draw attention to the matter mentioned in Note 4 to the Statement, regarding non recognition of revenue from two wind power plants pending execution of power purchase agreement ("PPA") with the State Government of Rajasthan and matter being sub-judice before the Hon'ble High Court of Rajasthan.

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

Other Matters:

7. We did not review the interim financial results of 2 (Two) Jointly Controlled Entities included in the Unaudited Consolidated Financial Results of the Company, whose results reflect the Company's share of net profit / (loss) after tax of ₹ (14.42) crores total comprehensive income / (loss) of ₹ (14.42) crores for the quarter ended 30th June, 2025 as considered in the Unaudited Consolidated Financial Results. These interim financial information / 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 this Jointly Controlled Entities, is based solely on the report 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.

8. The Unaudited Consolidated Financial Results include the interim financial results of 2 (Two) Jointly Controlled Entities, whose results reflect the Company's share of net profit / (loss) after tax of ₹ 0.04 crores and total comprehensive income / (loss) of ₹ 0.04 crores for the quarter ended 30th June, 2025 respectively, based on its financial result which have not been reviewed by its auditor. Its un-reviewed financial result has been certified and furnished to us by the



Management. According to the information and explanations given to us by the Management, its financial results are not material for the Unaudited Consolidated Financial Results of the Holding Company.

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

9. The Unaudited Consolidated Financial Results of the Company for the corresponding Quarter ended 30th June 2024 were reviewed by the predecessor Joint Auditors of the Company and they had expressed an unmodified conclusion, vide their report dated 12th August 2024 respectively on such financial results.

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

For SRB & Associates
Chartered Accountants
F. Regd. No.310009E



CA Sarat Chandra Bhadra
Partner
M. No. 017054
UDIN:25017054BMUIJ3580

Place: Bhubaneswar
Date: 07.08.2025

For B M Chatrath & Co LLP
Chartered Accountants
F. Regd. No. 301011E/E300025



CA Sanjay Sarkar
Partner
M. No. 064305
UDIN:25064305BMNYEN5218

Consolidated Financial Results for the Quarter Ended June 30, 2025

Statement of Profit and Loss

(₹ in Crore)

Sl. No	Particulars	Quarter Ended			Year Ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	3,806.94	5,267.83	2,856.10	16,787.63
II	Other Income	123.51	125.61	60.52	357.01
III	Total Income (I + II)	3,930.45	5,393.44	2,916.62	17,144.64
IV	Expenses				
	(a) Cost of raw materials consumed	551.79	578.51	487.20	2,063.32
	(b) Cost of power and fuel consumed	728.08	842.66	685.81	3,165.94
	(c) Changes in inventories of finished goods and work-in-progress	(117.96)	29.03	(293.12)	(90.20)
	(d) Employee benefits expense	445.44	413.25	466.75	1,786.47
	(e) Finance costs	8.04	32.05	3.41	58.97
	(f) Depreciation, amortisation and impairment				
	Depreciation and amortisation	178.93	163.66	174.90	699.06
	Impairment	(0.59)	(75.86)	(0.60)	28.52
	(g) Other expenses	707.45	650.50	575.26	2,297.46
	Total expenses [Sum of (a) to (g)]	2,501.18	2,633.80	2,099.61	10,009.54
V	Profit before exceptional items and tax (III- IV)	1,429.27	2,759.64	817.01	7,135.10
VI	Exceptional items- Expenses/ (income)	-	-	-	-
VII	Share of profit/(loss) of Joint Ventures	(14.38)	(11.14)	(12.80)	(56.73)
VIII	Profit before tax (V-VI+VII)	1,414.89	2,748.50	804.21	7,078.37
IX	Tax expense:	365.41	681.27	215.79	1,810.43
	(i) Current tax				
	Current year	377.18	718.49	211.93	1,858.73
	Earlier years	-	1.36	-	1.98
	(ii) Deferred tax	(11.77)	(38.58)	3.86	(50.28)
X	Profit for the period (VIII-IX)	1,049.48	2,067.23	588.42	5,267.94
XI	Other Comprehensive Income				
	a. (i) Items that will not be reclassified to Profit or loss	(3.49)	3.85	1.92	(13.94)
	(ii) Share of other comprehensive income of joint venture accounted for using equity method	-	(0.02)	-	(0.02)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.01)	0.06	0.01
	b. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income for the period (net of tax)	(3.49)	3.82	1.98	(13.95)
XII	Total comprehensive Income for the period (X+XI)	1,045.99	2,071.05	590.40	5,253.99
XIII	Paid-up equity share capital (Face value of ₹ 5/- each)	918.32	918.32	918.32	918.32
XIV	Reserves (excluding Revaluation Reserve) as per Audited Balance Sheet				16,887.12
XV	Earning per equity share of face value of ₹ 5 each (not annualised)				
	(i) Basic (₹)	5.71	11.26	3.20	28.68
	(ii) Diluted (₹)	5.71	11.26	3.20	28.68

Refer to accompanying notes to the financial results



Segment information - CONSOLIDATED

(₹ in Crore)

Sl. No.	Particulars	Quarter ended			Year Ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
1 Segment Revenue :					
a) Chemicals		1,628.11	2,536.66	852.06	7,607.44
b) Aluminium		2,708.34	3,250.26	2,534.68	11,113.16
c) Unallocated Common		9.16	4.47	(1.63)	21.41
Total :		4,345.61	5,791.39	3,385.11	18,742.01
Less: Inter segment revenue		538.67	523.56	529.01	1,954.38
Income from operations		3,806.94	5,267.83	2,856.10	16,787.63
2 Segment Results :					
Profit before tax, exceptional items and interest :					
a) Chemicals		502.79	1,326.74	30.41	3,227.71
b) Aluminium		898.18	1,432.51	806.43	4,045.51
Sub-total :		1,400.97	2,759.25	836.84	7,273.22
Exceptional Income/(Expenses)		-	-	-	-
Less: Interest & financing charges		8.04	32.05	3.41	58.97
Add: Interest and dividend income		118.34	113.75	58.28	322.79
Add: Other unallocated income net of unallocated expenses		(82.00)	(81.31)	(74.70)	(401.94)
Share of loss of Joint Ventures		(14.38)	(11.14)	(12.80)	(56.73)
Total Profit before Tax :		1,414.89	2,748.50	804.21	7,078.37
3 Segment Assets & Liabilities					
Assets					
a) Chemicals		9,564.03	9,564.48	9,032.03	9,564.48
b) Aluminium		6,109.94	6,161.29	6,290.04	6,161.29
c) Unallocated Common		8,148.00	7,156.39	4,138.49	7,156.39
Total :		23,821.97	22,882.16	19,460.56	22,882.16
Liabilities					
a) Chemicals		1,419.97	1,646.01	1,446.65	1,646.01
b) Aluminium		2,159.91	2,178.00	1,870.60	2,178.00
c) Unallocated Common		1,390.65	1,252.71	1,164.83	1,252.71
Total :		4,970.53	5,076.72	4,482.08	5,076.72

Notes:

- The financial results have been reviewed and recommended by the Audit Committee at the meeting held on 7th August, 2025 and approved by the Board of Directors in its meeting held on 7th August, 2025. Limited Review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by the Joint Statutory Auditors of the Company.
 - The Company has four Joint Venture companies namely-
 - M/s. Angul Aluminium Park Pvt. Limited
 - M/s. GACL-NALCO Alkalies & Chemicals Private Limited
 - M/s. Khanij Bidesh India Limited
 - M/s. Utkarsha Aluminium Dhatu Nigam Limited.

Out of the four joint venture companies whose financials have been consolidated, financials of M/s. Utkarsha Aluminium Dhatu Nigam Limited and M/s. Angul Aluminium Park Pvt. Limited, has been consolidated on the basis of financials as certified by the management as on reporting date, the effect of which is not material.
 - The Board of Directors at its meeting held on 7th August 2025 has recommended final dividend of ₹ 2.50/- per equity share (50% on face value of ₹ 5/- each) amounting to ₹ 459.16 crore for the FY 2024-25.
 - The Company has not recognised the revenue from its two wind power plants (WPP) located in the State of Rajasthan due to non execution of fresh Power Purchase Agreement (PPA) since 01.04.2019 and such issue is being subjudice before Hon'ble High Court of Rajasthan based on writ petition filed by the Company.
- Similarly, due to non execution of PPA for WPP-Gandikota, Andhra Pradesh, power generated is wheeled to captive power plant at Angul, Odisha for internal consumption.
- The figures of the quarter ended 31st March, 2025 are the balancing figures in respect of the audited full financial year ended 31st March, 2025 and the unaudited published year to date figures up to the third quarter ended 31st December, 2024.
 - Figures pertaining to previous periods have been regrouped, recast and rearranged, wherever necessary.



Place : Bhubaneswar
Dated : 7th August, 2025



(Brijendra Pratap Singh)
Chairman-cum-Managing Director

Annexure-2

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Cost Auditors of the Company for the Financial Year 2025-26
2.	Date of Appointment	07.08.2025
3.	Term of appointment	Appointed as Cost Auditors of the Company for the Financial Year 2025-26.
4.	Brief Profile	Enclosed as <u>Annexure-A</u>
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Brief Profile of BSS & Associates

The firm established on **3rd Day of November 2016** as Partnership firm in the name and style of “**BSS & Associates**”.

The firm are expertise in the field of GST Consultancy Work, Cost Audit, Internal Audit, Stock Audit, Preparation of techno feasibility report, ROC related work, Representation before revenue authorities relating Income Tax or Goods and service Tax etc.

The firm having 7 numbers of Partner and 20 number staffs which includes 5 number of Qualified Staff. The firm having 6 number of branches located Delhi, Mumbai, Calcutta, Rourkela, Balesore & Cuttack.

The firm has successfully completed different assignment of PSU/Government entities like E-Cost Railway, Odisha Construction Corporation Limited, Odisha Coal & Power Limited, Odisha Power Generation Corporation Limited, Odisha Drugs & Chemicals Limited, Odisha Power & Transmission Corporation limited, Southco Utility, Bank of India etc.

The firm has also successfully completed Cost Audit of Shyam Metalicks & Energy Limited listed under BSE/NSE who have engaged in production of Iron and India Carbon Limited, Assam Carbon Products Limited listed under BSE who have engaged in production of carbon products, blending and EC paste.

The firm has also successfully completed Cost Audit of other entity like Shyam SEL & Power Limited, Shree Ganesh Metalicks Limited, Feedback Infra Private Limited, Feedback Energy and Distribution Company Limited etc. those who have engaged in production of Steel, Aluminium and Mineral products like Iron Ore pallet, Pig Iron, Sponge Iron etc.

Basic Information

Name of the Firm	:	BSS & Associates
ICAI Registration Number	:	001066
Date of Establishment	:	03.11.2016
Constitution	:	Partnership Firm
Address of Head Office	:	Plot No-N1-A/22, IRC Village, Back site of Indusind Bank, CRP square, Bhubaneswar-751015
GSTIN	:	21AARFB3138K1ZG
PAN	:	AARFB3138K
E-mail	:	admin@bssassociates.in
Contract Person	:	Barada Prasan Nayak, Managing Partner, +91-9040051117

Place of Business

Office	Place	Person-in-charge	Contact Details
Branch Office	Rourkela	CMA Smita Mishra	Plot No: -D/161, Co-operative Colony, Kalinga Vihar, Chhend Colony, Rourkela, Odisha-769015
Branch Office	Kolkata	CMA Satyabrata Sahoo	Flat No-104, 2nd Floor, Ila Apartment, 102 Banerjee Para Road, Gandibed, Kolkata-700041.
Branch Office	Cuttack	CMA Prasanjit Mohanty	Plot No-1514, Mahandi Bihar, Mabasa, Cuttack-753004
Branch Office	Mumbai	CMA Mumun Sahoo	Flat No-505, Plot No-35, Nawada-phase-II Panven Raigarh, Navi Mumbai-410208.
Branch Office	Balasore	CMA Abhimanyu Nayak	Plot No: - 359, Chandagochhi, Gandibed, Soro Balesore, Odisha756047
Branch Office	Delhi	CMA Patitapaban Rout	C/O-Vineet Khandelwal, Supertech cape town, Town CS 9, Flat No-1607, Sector 74, Gautam Buddha Nagar, Noida, Uttarpradesh-201308
