



May 22, 2026

BSE Limited
Scrip Code: 500440

National Stock Exchange of India Limited
Scrip Code: HINDALCO

Luxembourg Stock Exchange
Scrip Code: US4330641022

- Sub:** Media Release - Standalone and Consolidated Audited Financial results for quarter and year ended March 31, 2026.
- Ref:** a. Regulation 30 (*read with Schedule III- Part A*) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
b. ISIN: INE038A01020.
-

Pursuant to the above referred, kindly note that the Board of Directors of the Company at its meeting held today, has *inter alia* considered and approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026.

Enclosed is the Media Release in this regard.

The above is being made available on the Company's website i.e. www.hindalco.com.

Sincerely,

for **Hindalco Industries Limited**

Geetika Anand
Company Secretary and Compliance Officer

Encl. a/a

Hindalco Industries Limited

Registered Office: 21st Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi, Mumbai – 400013, India | T: +91 22 69477000 / 69477150 | F: +91 2269477001/69477090
W: www.hindalco.com | E: hilinvestors@adityabirla.com | **Corporate ID No.:** L27020MH1958PLC011238

Hindalco Reports Q4 and Full Year FY26 Results

Hindalco Posts strong FY26 results led by India business momentum, Novelis makes steady progress

Consolidated Q4 and Full Year Revenue and EBITDA at All-time High
Record India Aluminium Upstream, Downstream and Copper EBITDA

Q4 FY26 – Key Highlights

- Record quarterly consolidated Revenue at ₹78,133 crore, up 20%
- All-time high quarterly consolidated EBITDA at ₹11,197 crore, up 9%
- Consolidated PAT before exceptional items at ₹5,796 crore, up 10%
- Consolidated PAT at ₹2,597 crore, impacted by Oswego disruption due to fires
- Record Aluminium Upstream quarterly EBITDA at ₹5,448 crore, up 13%
- Record Copper quarterly EBITDA at ₹907 crore, up 48%
- Novelis Adjusted EBITDA per tonne at \$544, up 10%
- Oswego plant expected to restart in next few weeks
- Bay Minette cold mill began commissioning in March; on track to complete commissioning in the second half of 2026

FY26 – Key Highlights

- Revenue at a record ₹2,74,944 crore, up 15%
- All-time high consolidated EBITDA of ₹38,097 crore
- Consolidated PAT before exceptional items at ₹18,733 crore up 10%
- Consolidated PAT at ₹13,391 crore, impacted by Oswego disruption due to fires
- Record Aluminium Upstream EBITDA at ₹18,884 crore, up 16%
- Record Aluminium Downstream EBITDA at ₹978 crore, up 55%
- Novelis Adjusted EBITDA per tonne at \$500 up 4%, excluding exceptional items
- Consolidated Net Debt to EBITDA at 1.83x as of March 31, 2026 vs 1.06x a year ago
- Board recommends dividend @500%(₹5/share) for FY26

MUMBAI, May 22, 2026

Hindalco Industries Limited, the Aditya Birla Group metals flagship, today reported results for the quarter and year ended March 31, 2026. The company posted its highest-ever consolidated Revenue and EBITDA for both the quarter and the full year, driven by a record India business performance and a steady recovery at Novelis.

Consolidated EBITDA for the fourth quarter stood at ₹11,197 crore, up 9% from the same quarter last year. PAT before exceptional items rose to a record ₹5,796 crore in the fourth quarter, up 10%

over the prior year period. Reported quarterly Net Profit was ₹2,597 crore compared to ₹5,284 crore in the same quarter last year impacted by the Oswego disruption, partly offset by cost efficiency benefits at Novelis and record quarterly profits by the India business.

India business maintained its outperformance, delivering its highest-ever quarter and full-year revenue, EBITDA and PAT. This performance was driven by favourable macro tailwinds and our strategic focus on resource security, premium product innovation and relentless operational excellence. Novelis recorded a 10% improvement in EBITDA per tonne despite lower volumes amid the Oswego disruption, reflecting disciplined cost optimisation and the benefit of softer scrap prices.

Summary of Consolidated Financial Highlights for the Quarter and Full Year ended March 31, 2026 (₹ Crore)

Particulars	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
Revenue from Operations	64,890	66,521	78,133	238,496	274,944
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)	10,296	8,543	11,197	35,496	38,097
Profit before Depreciation and Tax (PBDT)	9,422	7,662	10,155	32,077	34,617
Profit Before Tax (After Exceptional Item)	6,550	2,829	3,451	22,337	18,496
Profit/ (Loss) After Tax (PAT)	5,284	2,049	2,597	16,002	13,391
EPS (₹/Share) – Basic	23.80	9.23	11.69	72.05	60.31

Commenting on the results, Mr. Satish Pai, Managing Director, Hindalco Industries, said, *“Hindalco delivered strong results, led by an outstanding performance by its India business while Novelis remains on track to restart the Oswego plant and commission Bay Minette. Consolidated revenue, EBITDA and PAT before one-time exceptional items reached all-time highs in both Q4 and the full year. Our India business delivered record performance across the Aluminium Upstream, Aluminium Downstream and Copper businesses, with EBITDA at a historic high of ₹22,671 crore for the full year.*

Over the last five years, Hindalco India has achieved an EBITDA CAGR of over 32% giving us the confidence to accelerate our expansion projects including doubling capacities in our Copper business, and at Aditya Aluminium.

Our Downstream portfolio continues to scale up the new 170-KTPA flat rolled products facility at Aditya and the Chakan battery enclosure plant, while the battery foil plant at Aditya is commencing supplies to global cell manufacturers. Our copper recycling project is nearing commissioning, and the Inner Grooved Tube (IGT) Plant is progressing well. Novelis demonstrated strong underlying business momentum with adjusted EBITDA at \$544 per tonne despite lower volumes.

Our sustainability journey gained global recognition with Hindalco ranking in the top 1% of the S&P Global Sustainability Yearbook 2026 backed by a 100 percentile score across all ESG parameters.”

Advancing Sustainably

Hindalco has been included in the S&P Global Sustainability Yearbook 2026, a leading global benchmark covering over 9,000 companies. Inclusion is limited to top performers within each industry and reflects sustained ESG leadership. Hindalco ranked in the top 1% of the global Aluminium industry for the sixth consecutive year and is one of only 11 Indian companies across sectors to feature in the Yearbook.

This performance is driven by 100th percentile scores across environmental criteria including Waste and Pollutants, Water and Biodiversity; social criteria including Human Rights and Human Capital Management; and governance criteria spanning Transparency and Reporting, Business Ethics, and Supply Chain Management.

Segment-wise Performance for Q4 FY26

Novelis*

Particulars	UOM	Q4 FY25	Q4 FY26	FY25	FY26
Shipments	KT	957	844	3,757	3,557
Revenue	\$ Mn	4,587	4,787	17,149	18,434
Adjusted EBITDA	\$ Mn	473	459	1,802	1,645
EBITDA/tonne	\$/tonne	494	544	480	462

- Revenue at \$4.8 billion, up 4%, driven by higher metal prices
- Adjusted EBITDA at \$459 million, down 3%, due to lower volumes, and impact of tariffs and Oswego disruptions
- Exited FY26 with cost take-out savings of more than \$125 million
- Oswego hot mill to begin commissioning ahead of schedule
- U.S. greenfield plant in Bay Minette began commissioning the cold mill in March 2026 and hot mill is expected to commission in the second half of 2026

*As per US GAAP

Aluminium (India)

Aluminium Upstream:

Particulars (Aluminium Upstream)	UOM	Q4 FY25	Q4 FY26	FY25	FY26
Shipments	KT	332	339	1,327	1,350
Revenue	₹ Cr	10,311	11,418	38,268	41,447
Segment EBITDA	₹ Cr	4,838	5,448	16,262	18,884
EBITDA/tonne	\$/tonne	1,684	1,756	1,449	1,583

- Quarterly Upstream revenue at ₹11,418 crore, up 11%
- Record Aluminium quarterly Upstream EBITDA at ₹5,448 crore, up 13%, driven by favourable macros and stronger operational performance

- All time high quarterly Aluminium Upstream EBITDA per tonne at \$1,756, up 4%
- Aluminium Upstream continues to deliver robust EBITDA margins, at 48%
- All Upstream expansion projects progressing well
- Chakla coal mines received Forest Clearance-1 approval while the Bandha coal mine completed its first box cut in Q4

Aluminium Downstream:

- Sales of Aluminium Downstream stood at 124 KT, up 18%
- Downstream revenue was ₹4,867 crore, up 35%
- All-time high quarterly Aluminium Downstream EBITDA at ₹255 crore, up 16% supported by favourable product mix and higher shipments
- Downstream EBITDA per tonne at \$226, down 6% as Aditya FRP plant is ramping up to its optimal levels
- Aditya Battery foil is now commissioned, Coated AC Fins facility has begun commissioning, while Aditya FRP is scaling up production to optimal levels

Copper (India)

Particulars	UOM	Q4 FY25	Q4 FY26	FY25	FY26
Metal Sales [^]	KT	135	128	491	487
[^] Of which CCR Sales	KT	82	91	394	373
Revenue	₹ Cr	14,565	22,156	54,703	69,838
Segment EBITDA	₹ Cr	614	907	3,025	2,809

- Copper metal sales at 128 KT, down 5%
- Record Copper Continuous Cast Rod (CCR) sales at 91 KT, up 11%
- Revenue at ₹22,156 crore, up 52%
- Record quarterly EBITDA at ₹907 crore, despite declining TC/RCs offset by strong operational performance and higher realisation in by-products like sulphuric acid
- Copper Tubes and Inner Grooved Tubes plant is ramping up to full capacity
- Copper recycling project to be commissioned in H1 FY27

Awards and Recognition

- Hindalco recognised among India's Top 10 Best Workplaces in Health and Wellness by Great Place to Work
- Hindalco wins AmbitionBox Employee Choice Awards (Large Companies) for the fourth time
- Hindalco Copper, Dahej wins the IMC RBNQ Performance Excellence Award
- Aditya Aluminium wins the 'Energy Efficient Unit Award' at the CII National Awards
- Gare Palma mines and Baphlimali mines rated '5-star' by the Government of India, for mines safety, environmental management, and operational excellence
- Utkal Alumina received the CII National Award for Excellence in Water Management 'Beyond the Fence'



About Hindalco Industries Limited

Hindalco Industries Limited is the metals flagship company of the Aditya Birla Group. A \$31 billion metals powerhouse, Hindalco is the world's largest aluminium company by revenues, and the world's second largest Copper rods manufacturer (outside China).

Hindalco operates across the value chain, from bauxite mining, alumina refining, coal mining, captive power plants and aluminium smelting to downstream rolling, extrusions, and foils. Along with its subsidiary Novelis, Hindalco is the global leader in flat rolled products and the world's largest recycler of aluminium.

Hindalco is India's largest copper producer, serving more than half the country's copper requirements. Its copper facility in Gujarat, India, comprises a world-class copper smelter and refinery complex, downstream facilities, and a captive jetty.

Hindalco's global footprint spans 48 manufacturing units across 10 countries. Hindalco has been ranked the world's most sustainable aluminium company in the Dow Jones Sustainability Indices (DJSI) for six consecutive years – 2020, 2021, 2022, 2023, 2024 and 2025.

Registered Office: 21st Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi Mumbai – 400013.

Website: www.hindalco.com; E mail: hilinvestors@adityabirla.com ; Corporate Identity No. L27020MH1958PLC011238

Disclaimer: Statements in this "Media Release" describing the company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the company conducts business and other factors such as litigation and labour negotiations. The company assume no responsibility to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events, or otherwise.
