नालको NALCO

संदर्भ/Ref. : NBC/S/4.5 & 4.5(A)/2025/1134
दिनांक/Dated: 31.07.2026

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: <u>31.07.2026 को आयोजित निदेशक मंडल की बैठक का परिणाम:</u>
Sub: <u>Outcome of the Meeting of the Board of Directors held on 31.07.2026:</u>

महोदय/Dear Sir,

Pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") and our letters dated 22.07.2026 & 24.07.2026, this is to inform that the Board of Directors of the Company at its Meeting held today i.e. **Friday, 31st July, 2026**, have *inter alia*, approved the following:

1. **<u>Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2026:</u>**

   a) 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, 2026 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, 2026 **(Annexure-1)**.

   b) The above were taken on record by the Board of Directors in their meeting held today i.e. 31.07.2026. Necessary publication is also being made in newspapers.

2. **<u>45th Annual General Meeting:</u>**

   Convening 45th Annual General Meeting of the Company on **Monday, the 31st August, 2026, at 1100 hours** through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM). The Board of Directors also approved the notice convening the 45th Annual General Meeting of the Company.

3. **Recommendation of Final Dividend for the financial year 2025-26 and fixation of Record Date**:

   a) The Board of Directors have recommended final dividend **@ Re.1.00/-** per share **(20% on face value of Rs.5/- each)** for the financial year 2025-26, subject to the approval of shareholders in the ensuing 45th Annual General Meeting (AGM). The final dividend **@ Re.1.00/-** per share, as recommended by the Board of Directors, if approved in the ensuing 45th AGM, will be paid within a period of 30 days from the date of declaration, as per the provisions of the Companies Act, 2013.

   b) The above final dividend is in addition to the 1st interim dividend of Rs.4/- per share, 2nd interim dividend of Rs.4.50/- per share and 3rd Interim Dividend of Rs. 2/- per share (Total of Rs.10.50/- i.e. 210% on face value of Rs.5/- each) already paid during the financial year 2025-26.

   c) The Record Date for the purpose of declaration of final dividend for the Financial Year 2025-26 has been fixed as **Monday, the 24th August, 2026.**

4. **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, the Board of Directors has appointed **M/s. Tanmaya S. Pradhan & Co and M/s. S Dhal & Co** as Cost Auditors for the financial year 2026-27 to conduct Cost Audit prescribed under the Companies (Cost Records and Audit) Rules, 2014.

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

   c) Brief profile of M/s. Tanmaya S. Pradhan & Co and M/s. S Dhal & Co is enclosed as **Annexure-2.**

The meeting commenced at 1700 Hours and concluded at 2000 Hours.

This is for your information and record.

Thanking you,

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

Bharat Kumar Sahu

Digitally signed by Bharat Kumar Sahu
Date: 2026.07.31 20:55:14 +05'30'

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

Annexure-1

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, 2026.

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 2026 ("the Statement") attached herewith, being prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 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 in their meeting held on 31st. July. 2026, 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. We have not performed an audit and accordingly, we do not express an audit opinion.

SRB & Associates Chartered Accountants BHUBANESWAR FRN 310009E

B M CHATRATH & CO LLP KOLKATA FRN 301011E/E300025

Emphasis of Matter:

4. We draw attention to the matter mentioned in;
   i) 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 on the Statement is not modified in respect of the above matter.

5. 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 Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

SRB & Associates BHUBANESWAR FRN 310009E Chartered Accountants

CA Bisworanjan Sutar
Partner
M. No. 066708
UDIN: **26066708IIXLIV6229**

Place: New Delhi
Date: 31st July, 2026

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

B M CHATRATH & CO LLP KOLKATA FRN 301011E/E300025 Chartered Accountants

CA Sanjay Sarkar
Partner
M. No. 064305
UDIN: **26064305FDGXGR9448**

Place: New Delhi
Date: 31st July, 2026

नालको NALCO

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, 2026

Statement of Profit and Loss

(₹ in Crore)

Sl. No	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	5,302.38	5,012.82	3,806.94	17,843.05
II	Other Income	173.30	196.79	123.51	665.83
III	**Total Income (I + II)**	**5,475.68**	**5,209.61**	**3,930.45**	**18,508.88**
IV	**Expenses**				
	(a) Cost of raw materials consumed	728.54	666.46	551.79	2,387.75
	(b) Cost of power and fuel consumed	960.07	707.85	854.29	3,174.99
	(c) Changes in inventories of finished goods and work-in-progress	(148.37)	75.82	(117.96)	173.72
	(d) Employee benefits expense	395.48	466.27	445.44	1,721.20
	(e) Finance costs	9.55	23.79	8.04	99.80
	(f) Depreciation, amortisation and impairment	182.35	211.18	178.34	745.36
	(g) Other expenses	659.16	746.93	581.24	2,438.61
	Total expenses [Sum of (a) to (g)]	**2,786.78**	**2,898.30**	**2,501.18**	**10,741.43**
V	**Profit before exceptional items and tax (III- IV)**	**2,688.90**	**2,311.31**	**1,429.27**	**7,767.45**
VI	**Exceptional items- Expenses/ (income)**	-	-	-	-
VII	**Profit before tax (V-VI)**	**2,688.90**	**2,311.31**	**1,429.27**	**7,767.45**
VIII	**Tax expense:**	**686.52**	**593.60**	**365.41**	**1,951.69**
	(i) Current tax				
	Current year	668.46	606.84	377.18	2,020.00
	Earlier years	-	(0.21)	-	(2.43)
	(ii) Deferred tax	18.06	(13.03)	(11.77)	(65.88)
IX	**Profit for the period (VII-VIII)**	**2,002.38**	**1,717.71**	**1,063.86**	**5,815.76**
X	**Other Comprehensive Income**				
	a. (i) Items that will not be reclassified to Profit or loss	5.46	6.97	(3.49)	21.86
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.08)	(1.37)	-	(0.32)
	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)	**5.38**	**5.60**	**(3.49)**	**21.54**
XI	**Total comprehensive Income for the period (IX+X)**	**2,007.76**	**1,723.31**	**1,060.37**	**5,837.30**
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**				**20,944.44**
XIV	**Earning per equity share of face value of ₹ 5 each (not annualised)**				
	(i) Basic (₹)	10.90	9.35	5.79	31.67
	(ii) Diluted (₹)	10.90	9.35	5.79	31.67

Refer to accompanying notes to the financial results

SRB & Associates Chartered Accountants BHUBANESWAR FRN 310009E

BM CHATRATH & CO LLP Chartered Accountants KOLKATA FRN 301011E/E300025

Segment Information - STANDALONE

(₹ in Crore)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
1	**Segment Revenue :**				
	a) Chemicals	1,569.93	1,575.31	1,628.11	6,694.25
	b) Aluminium	4,188.82	3,894.52	2,708.34	12,944.71
	c) Unallocated Common	28.98	5.97	9.16	33.20
	Total :	**5,787.73**	**5,475.80**	**4,345.61**	**19,672.16**
	Less: Inter segment revenue	485.35	462.98	538.67	1,829.11
	Income from operations	**5,302.38**	**5,012.82**	**3,806.94**	**17,843.05**
2	**Segment Results :**				
	Profit before tax, exceptional items and Interest :				
	a) Chemicals	270.92	394.75	502.79	2,034.16
	b) Aluminium	2,325.70	1,894.32	898.18	5,564.28
	Sub-total :	**2,596.62**	**2,289.07**	**1,400.97**	**7,598.44**
	Exceptional Income/(Expenses)	-	-	-	-
	Less: Interest & financing charges	9.55	23.79	8.04	99.80
	Add: Interest and dividend income	167.37	163.81	118.34	600.25
	Add: Other unallocated income net of unallocated expenses	(65.54)	(117.78)	(82.00)	(331.44)
	Total Profit before Tax :	**2,688.90**	**2,311.31**	**1,429.27**	**7,767.45**
3	**Segment Assets & Liabilities**				
	Assets				
	a) Chemicals	10,892.20	10,894.93	9,564.03	10,894.93
	b) Aluminium	6,095.92	5,882.46	6,109.94	5,882.46
	c) Unallocated Common	12,063.29	10,026.06	8,402.70	10,026.06
	Total :	**29,051.41**	**26,803.45**	**24,076.67**	**26,803.45**
	Liabilities				
	a) Chemicals	1,614.20	1,606.49	1,419.97	1,606.49
	b) Aluminium	2,483.21	2,165.84	2,159.91	2,165.84
	c) Unallocated Common	1,450.79	1,168.36	1,390.65	1,168.36
	Total :	**5,548.20**	**4,940.69**	**4,970.53**	**4,940.69**

Notes:

(1) In absence of Audit Committee, the financial results have been approved by the Board of Directors in its meeting held on 31st July, 2026. 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.

(2) The Board of Directors at its meeting held on 31st July 2026 has recommended final dividend of ₹ 1/- per equity share (20% on face value of ₹ 5/- each) amounting to ₹ 183.66 crore for the FY 2025-26.

(3) 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.

(4) The Board of Directors in its meeting held on 10.04.2026 has consented for winding up / striking off of M/s. Utkarsha Aluminium Dhatu Nigam Limited, a joint venture company, the project being commercially unviable. The Company has also obtained clearance in this regard from Ministry of Mines. The Company and Mishra Dhatu Nigam Limited holds 50:50 shares in the Joint Venture. M/s. Mishra Dhatu Nigam Limited is in the process of getting consent from the Administrative Ministry for the said closure.

(5) The Company has signed a Joint Venture-cum-Shareholders' Agreement with NLC India Limited (NLCIL) for the formation of Joint Venture Company in 50:50 to develop a 1,080 MW (4×270 MW) Thermal Captive Power Plant at Anugola, Odisha.

(6) The figures of the quarter ended 31st March, 2026 are the balancing figures in respect of the audited full financial year ended 31st March, 2026 and the unaudited published year to date figures up to the third quarter ended 31st December, 2025.

(7) Figures pertaining to previous periods have been regrouped, recast and rearranged, wherever necessary.

Place : New Delhi
Dated : 31st July, 2026

SRB & Associates Chartered Accountants BHUBANESWAR FRN 310009E

BM CHATRATH & CO LLP Chartered Accountants KOLKATA FRN 301011E/E300025

(Brijendra Pratap Singh)
Chairman-cum-Managing Director

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2026

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 " Parent Company") for the quarter ended 30th June, 2026, 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, 2026, 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 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors in their meeting held on 31st. July. 2026, 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. We have not performed an audit and 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.

SRB & Associates Chartered Accountants BHUBANESWAR FRN 310009E

B M CHATRATH & CO LLP KOLKATA FRN 301011E/E300025

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.

Emphasis of Matter:

5. We draw attention to the matter mentioned in:
   i) 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:

6. We did not review the interim financial results of 3 (three) 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 ₹ 0.91 crores and total comprehensive income / (loss) of ₹ 0.91 crores for the quarter ended 30th June, 2026 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.

7. The Unaudited Consolidated Financial Results include the interim financial results of 1 (one) Jointly Controlled Entity, whose results reflect the Company's share of net profit / (loss) after tax of ₹ (0.15) crores and total comprehensive income / (loss) of ₹ (0.15) crores for the quarter ended 30th June, 2026 respectively. These interim financial information / financial results have not been reviewed, however, have been certified and furnished to us by the Management and our conclusion on the financial results, in so far as it relates to the amounts and disclosures included in respect of these Jointly Controlled Entities, is based solely on the certification by the management 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. 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 6 & 7 respectively of this report, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance

SRB & Associates BHUBANESWAR FRN

KOLKATA FRN 301011E/E300025

with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

CA Bisworanjan Sutar
Partner
M. No. 066708
UDIN: **26066708QMFXBN1369**

Place: New Delhi
Date: 31st July, 2026

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

CA Sanjay Sarkar
Partner
M. No. 064305
UDIN: **26064305JMVKJK6052**

Place: New Delhi
Date: 31st July, 2026

नालको NALCO
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

Consolidated Financial Results for the Quarter Ended June 30, 2026

Statement of Profit and Loss

(₹ in Crore)

Sl. No	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	5,302.38	5,012.82	3,806.94	17,843.05
II	Other Income	173.30	196.79	123.51	665.83
III	**Total Income (I + II)**	**5,475.68**	**5,209.61**	**3,930.45**	**18,508.88**
IV	**Expenses**				
	(a) Cost of raw materials consumed	728.54	666.46	551.79	2,387.75
	(b) Cost of power and fuel consumed	960.07	707.85	854.29	3,174.99
	(c) Changes in inventories of finished goods and work-in-progress	(148.37)	75.82	(117.96)	173.72
	(d) Employee benefits expense	395.48	466.27	445.44	1,721.20
	(e) Finance costs	9.55	23.79	8.04	99.80
	(f) Depreciation, amortisation and impairment	182.35	211.18	178.34	745.36
	(g) Other expenses	659.16	746.93	581.24	2,438.61
	Total expenses [Sum of (a) to (g)]	**2,786.78**	**2,898.30**	**2,501.18**	**10,741.43**
V	**Profit before exceptional items and tax (III- IV)**	**2,688.90**	**2,311.31**	**1,429.27**	**7,767.45**
VI	**Exceptional items- Expenses/ (income)**	-	-	-	-
VII	Share of profit/(loss) of Joint Ventures	0.76	4.73	(14.38)	(18.75)
VIII	**Profit before tax (V-VI+VII)**	**2,689.66**	**2,316.04**	**1,414.89**	**7,748.70**
IX	**Tax expense:**	**686.52**	**593.60**	**365.41**	**1,951.69**
	(i) Current tax				
	Current year	668.46	606.84	377.18	2,020.00
	Earlier years	-	(0.21)	-	(2.43)
	(ii) Deferred tax	18.06	(13.03)	(11.77)	(65.88)
X	**Profit for the period (VIII-IX)**	**2,003.14**	**1,722.44**	**1,049.48**	**5,797.01**
XI	**Other Comprehensive Income**				
	a. (i) Items that will not be reclassified to Profit or loss	5.46	6.97	(3.49)	21.86
	(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	(0.08)	(1.37)	-	(0.32)
	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)	**5.38**	**5.62**	**(3.49)**	**21.56**
XII	**Total comprehensive Income for the period (X+XI)**	**2,008.52**	**1,728.06**	**1,045.99**	**5,818.57**
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**				**20,685.39**
XV	**Earning per equity share of face value of ₹ 5 each (not annualised)**				
	(i) Basic (₹)	10.91	9.38	5.71	31.56
	(ii) Diluted (₹)	10.91	9.38	5.71	31.56

Refer to accompanying notes to the financial results

SRB & Associates Chartered Accountants BHUBANESWAR FRN 310009E

B M CHATRATH & CO LLP Chartered Accountants KOLKATA FRN 301011E/E300025

Segment information - CONSOLIDATED

(₹ in Crore)

Sl. No.	Particulars	Quarter ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	2	3	4	5	6
1	**Segment Revenue :**				
	a) Chemicals	1,569.93	1,575.31	1,628.11	6,694.25
	b) Aluminium	4,188.82	3,894.52	2,708.34	12,944.71
	c) Unallocated Common	28.98	5.97	9.16	33.20
	Total :	**5,787.73**	**5,475.80**	**4,345.61**	**19,672.16**
	Less: Inter segment revenue	485.35	462.98	538.67	1,829.11
	Income from operations	**5,302.38**	**5,012.82**	**3,806.94**	**17,843.05**
2	**Segment Results :**				
	Profit before tax, exceptional items and interest :				
	a) Chemicals	270.92	394.75	502.79	2,034.16
	b) Aluminium	2,325.70	1,894.32	898.18	5,564.28
	Sub-total :	**2,596.62**	**2,289.07**	**1,400.97**	**7,598.44**
	Exceptional Income/(Expenses)	-	-	-	-
	Less: Interest & financing charges	9.55	23.79	8.04	99.80
	Add: Interest and dividend income	167.37	163.81	118.34	600.25
	Add: Other unallocated income net of unallocated expenses	(65.54)	(117.78)	(82.00)	(331.44)
	Share of loss of Joint Ventures	0.76	4.73	(14.38)	(18.75)
	Total Profit before Tax :	**2,689.66**	**2,316.04**	**1,414.89**	**7,748.70**
3	**Segment Assets & Liabilities**				
	Assets				
	a) Chemicals	10,892.20	10,894.93	9,564.03	10,894.93
	b) Aluminium	6,095.92	5,882.46	6,109.94	5,882.46
	c) Unallocated Common	11,805.00	9,767.01	8,148.00	9,767.01
	Total :	**28,793.12**	**26,544.40**	**23,821.97**	**26,544.40**
	Liabilities				
	a) Chemicals	1,614.20	1,606.49	1,419.97	1,606.49
	b) Aluminium	2,483.21	2,165.84	2,159.91	2,165.84
	c) Unallocated Common	1,450.79	1,168.36	1,390.65	1,168.36
	Total :	**5,548.20**	**4,940.69**	**4,970.53**	**4,940.69**

Notes:

(1) In absence of Audit Committee, the financial results have been approved by the Board of Directors in its meeting held on 31st July, 2026. 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.

(2) The Company has four Joint Venture companies namely-
1. M/s. Angul Aluminium Park Pvt. Limited
2. M/s. GACL-NALCO Alkalies & Chemicals Private Limited
3. M/s. Khanij Bidesh India Limited
4. M/s. Utkarsha Aluminium Dhatu Nigam Limited.

Out of the four joint venture companies whose financials have been consolidated, financials of M/s. Angul Aluminium Park Pvt. Limited have been consolidated on the basis of financials as certified by the management as on reporting date.

(3) The Board of Directors at its meeting held on 31st July 2026 has recommended final dividend of ₹ 1/- per equity share (20% on face value of ₹ 5/- each) amounting to ₹ 183.66 crore for the FY 2025-26.

(4) 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.

(5) The Board of Directors in its meeting held on 10.04.2026 has consented for winding up / striking off of M/s. Utkarsha Aluminium Dhatu Nigam Limited, a joint venture company, the project being commercially unviable. The Company has also obtained clearance in this regard from Ministry of Mines. The Company and Mishra Dhatu Nigam Limited holds 50:50 shares in the Joint Venture. M/s. Mishra Dhatu Nigam Limited is in the process of getting consent from the Administrative Ministry for the said closure.

(6) The Company has signed a Joint Venture-cum-Shareholders' Agreement with NLC India Limited (NLCIL) for the formation of Joint Venture Company in 50:50 to develop a 1,080 MW (4×270 MW) Thermal Captive Power Plant at Anugola, Odisha.

(7) The figures of the quarter ended 31st March, 2026 are the balancing figures in respect of the audited full financial year ended 31st March, 2026 and the unaudited published year to date figures up to the third quarter ended 31st December, 2025.

(8) Figures pertaining to previous periods have been regrouped, recast and rearranged, wherever necessary.

SRB & Associates BHUBANESWAR FRN 310009E Chartered Accountants

B M CHATRATH & CO LLP KOLKATA FRN 301011E/E300025 Chartered Accountants

Place : New Delhi

(Brijendra Pratap Singh)

Annexure-2

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Tanmaya S. Pradhan & Co and M/s. S Dhal & Co, as Cost Auditors of the Company for the financial year 2026-27.
2.	Date of Appointment	31.07.2026
3.	Term of appointment	Appointment as Cost Auditors of the Company for the financial year 2026-27.
4.	Brief Profile	Enclosed as **Annexure-A**
5.	Disclosure of relationships between directors (in case of appointment of a director).	NA

Annexure A

Tanmaya S. Pradhan & Co.

Tanmaya S. Pradhan & Co. is a Cost Accountants firm founded in 2006 and registered with the Institute of Cost Accountants of India (FRN: 000177). Headquartered in Bhubaneswar, Odisha, with branch offices across Sambalpur, New Delhi, Ranchi, Kolkata, and Rourkela, the firm is led by a team of seven experienced Cost Accountants comprising FCMAs and ACMAs.

Over the years, the firm has built an extensive track record in Cost Audit, Internal Audit, GST/VAT Audit, Physical Verification of Assets and Inventory, Cost Records Preparation, System and Process Audits, Compliance Reviews, and Financial Consultancy. It has successfully served several leading Central and State Public Sector Undertakings (PSUs), Government Departments, and private sector organizations across diverse industries.

The firm's major clientele includes prestigious organizations such as Coal India Limited and its subsidiaries (MCL, SECL, CCL, WCL), NTPC Limited, Power Grid Corporation of India Limited, NALCO, NMDC, NTEC Limited, NTPC-SAIL Power Company, BSNL, Odisha Mining Corporation, Odisha Power Generation Corporation, OPTCL, GRIDCO, OHPC, SOUTHCO, WESCO, Odisha Coal and Power Company Limited, Neelachal Ispat Nigam Limited, and several other Government and private enterprises. The firm has also undertaken special audits for Government departments, including the Central Excise & Customs Department and the Department of Fertilizers, Government of India.

With significant expertise in the mining, metals, power, manufacturing, telecommunications, and infrastructure sectors, the firm has consistently delivered high-quality professional services involving statutory cost audits, internal audits, inventory and asset verification, coal sale audits, GST and VAT audits, cost record maintenance, and financial certification assignments. The firm has also been associated with large-scale audit engagements involving operational reviews, system audits, inventory reconciliation, and fixed asset management for some of India's largest public sector enterprises.

In addition to its audit and assurance services, the firm provides advisory support in cost management, finance, accounting, compliance, and business administration. It is empanelled with organizations such as Power Finance Corporation and continues to serve a wide range of clients through its commitment to professional excellence, technical competence, integrity, and timely delivery of services.

With nearly two decades of experience, a strong multidisciplinary team, and a proven record of serving premier Government and private sector organizations, Tanmaya S. Pradhan & Co. has established itself as a trusted professional firm offering comprehensive cost and management accounting, audit, and consultancy services across India.

S Dhal & Co., Cost Accountants

S Dhal & Co., Cost Accountants is a professionally managed partnership firm established in 2002 and registered with the Institute of Cost Accountants of India (FRN: 000197). Headquartered in Bhubaneswar, Odisha, the firm has an extensive pan-India presence through branch offices in Kolkata, Ghaziabad, Mumbai, Bengaluru, and Hyderabad. The firm comprises six experienced Cost Accountants with diverse expertise in cost management, audit, financial compliance, and advisory services.

Over the past two decades, the firm has established a strong reputation for delivering professional services to leading Central and State Public Sector Undertakings (PSUs) as well as private sector enterprises across the power, mining, metals, manufacturing, steel, aluminium, telecommunications, cement, and infrastructure sectors. Its core service offerings include Cost Audit, Internal Audit, Cost Accounting Records, Perpetual Inventory Audit, Road Sale/E-Auction Audit, Special Audit under the Central Excise Act, Cost of Production Certification (CAS-4), and VAT Audit.

The firm has successfully executed audit and assurance assignments for several prestigious organisations, including NALCO, NTPC , Mahanadi Coalfields Limited, Bharat Coking Coal Limited, Rashtriya Ispat Nigam Limited, Odisha Power Generation Corporation, Cement Corporation of India , Western Coalfields Limited , Blamer Lawrie & Co. Ltd., Odisha Power Transmission Corporation Limited , Bharat Sanchar Nigam Limited , West Bengal Power Development Corporation Limited , Odisha Hydro Power Corporation Limited , GRIDCO, CESU, Tata Steel, Indian Oil Corporation Limited, Odisha Mining Corporation , Jyothy Laboratories Limited, Kurlon Limited, NAFED, and several other leading public and private sector organisations.

The firm’s longstanding association with major Government enterprises reflects its expertise in statutory and management audits, inventory and asset verification, cost record maintenance, regulatory compliance, and operational reviews. With a focus on quality, integrity, technical excellence, and timely execution, S Dhal & Co. continues to provide reliable, value-driven professional services tailored to the evolving needs of industry and Government organisations.

Backed by experienced professionals, a diversified client portfolio, and more than two decades of professional excellence, S Dhal & Co., Cost Accountants has earned a reputation as a trusted advisor in the fields of cost management, audit, assurance, compliance, and financial consultancy, serving organisations across India.

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