नालको NALCO

**संदर्भ/Ref. : NBC/S/4.5 & 4.5(A)/2026/1554**
**दिनांक/Dated:03.11.2026**

| | |
|---|---|
| To,<br>प्रबंधक/The Manager<br>बीएसई लिमिटेड/BSE Limited,<br>फीरोज जीजीभोय टावर्स/<br>Phiroj Jeejeebhoy Towers,<br>दलाल स्ट्रीट/Dalal Street,<br>मुम्बई/MUMBAI- 400 001<br>**स्क्रिप कोड/Scrip Code: 532234** | To,<br>प्रबंधक/The Manager<br>अनुसूचन विभाग/Listing Department<br>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि.,<br>National Stock Exchange of India Ltd.,<br>एक्सचेंज प्लाजा, बांद्रा-कुर्ला कम्प्लेक्स,<br>Exchange Plaza, Bandra-Kurla Complex,<br>बांद्रा ईस्ट/Bandra East,<br>मुम्बई/MUMBAI-400 051<br>**प्रतीक/Symbol: NATIONALUM** |

**विषय/Sub: प्रस्तुति – आय कॉल आज यानि 03.11.2026 को आयोजित किया जाएगा/ Presentation - Earnings Call to be held today i.e. 03.11.2026.**

श्रीमान/Dear Sir,

In continuation to our letter dated 29.10.2026 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, enclosed please find **a copy of presentation** proposed to be made during the **Earnings Call** scheduled to be held today i.e. **Tuesday, the 3rd November, 2026 at 1030 hours** for discussions on Company's business and outlook post declaration of Unaudited Financial Results for 2nd Quarter and half year ended 30th September, 2026.

Please note that, neither any Unpublished Price Sensitive Information (UPSI) is covered in the enclosed presentation nor will be discussed during the aforesaid Earnings Conference Call.

This is for your information and record.

धन्यवाद/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: 2026.11.03 09:04:44 +05'30'

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

**Encl.: As above**



# Earnings Conference Call

## Q2 FY 2026-27

3rd Nov' 2026

# Disclaimer

*The information in this document is being provided by the Company and is subject to change without notice. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.*

*This document contains statements about future events and expectations that are forward-looking statements. These statements typically contain words such as "expects" and "anticipates" and words of similar import. Any statement in this document that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.*

*Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors.*

# Agenda

- Company at a Glance
- Physical Performance
- Financial Highlights
- Industry Outlook
- Business Highlights
- Responsible & Resilient

# Company at a Glance

**Navratna CPSE. Govt of India Holding 51.28%.**

**Integrated Bauxite-Alumina-Aluminium-Power-Coal Complex.**

**Global leader in producing bauxite and alumina at the lowest cost.**

| Bauxite | Refinery | Smelter | CPP | Coal | Port Facilities | Wind Power |
|---|---|---|---|---|---|---|
| 6.825mtpa | 2.1 mtpa<br>Alumina Hydrate<br>Special Hydrates<br>Calcined Alumina | 0.46 mtpa<br>Standard Ingots<br>T Ingots<br>Billets<br>Wire Rods<br>Rolled Products | 1200 MW | 4.0 mtpa | Dedicated Facilities for Storage of Alumina, Caustic Soda, Ship Loading | 198 MW |



# Physical Performance

| Production | Q2 / 26-27 | Q1 / 26-27 | Q2 / 25-26 | % change against CPLY | FY 25-26 |
|---|---|---|---|---|---|
| Bauxite | 1622 | 1,829 | 1780 | -8.9% | 7,707 |
| Alumina Hydrate | 556 | 578 | 576 | -3.5% | 2,300 |
| Metal | 120 | 116 | 119 | 0.8% | 472 |
| Coal | 1,095 | 1,009 | 941 | 16.37% | 4,000 |
| Thermal Power | 1,634 | 1,725 | 1,743 | -6.3% | 6,953 |

All figures in '000T except Power in MU

| Sales | Q2 / 26-27 | Q1 / 26-27 | Q2 / 25-26 | % change against CPLY | FY 25-26 |
|---|---|---|---|---|---|
| Alumina – Export | 305 | 305 | 365 | -16.4% | 1308 |
| Alumina – Domestic | 35 | 43 | 31 | 12.9% | 138 |
| Metal – Export | 2 | 1 | - | ~ | 13 |
| Metal - Domestic | 119 | 112 | 112 | 6.3% | 461 |

All figures in '000T

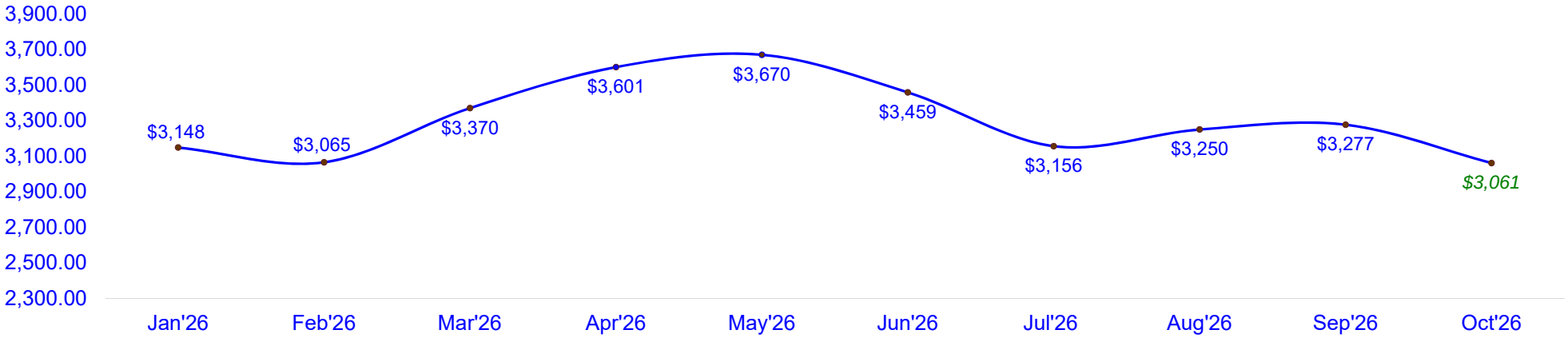
# Financial Performance

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| Particulars | Q2 / 26-27 | Q1 / 26-27 | Q2/ 25-26 | % change against CPLY | FY25-26 |
|---|---|---|---|---|---|
| **Net Sales** | 5,380 | 5,269 | 4,262 | 26.2 | 17,729 |
| **Other Op Income** | 39 | 33 | 30 | 30 | 114 |
| **Revenue from Operation** | **5,419** | **5,302** | **4,292** | **26.3** | **17,843** |
| **Other Non-Op Income** | 248 | 173 | 152 | 63.2 | 666 |
| **Total Income** | **5,667** | **5,475** | **4,444** | **27.5** | **18,509** |
| **Operating Expenses** | 3,008 | 2,594 | 2,367 | 27.1 | 9,896 |
| **EBIDTA (Excl. Exceptional Income** | **2,659** | **2,881** | **2,077** | **28.0** | **8,613** |
| **Depreciation** | 178 | 182 | 174 | 2.3 | 745 |
| **Finance Cost** | 10 | 10 | 8 | 25 | 100 |
| **Exceptional Income / (Expense)** | - | - | - | - | - |
| **PBT** | **2,471** | **2,689** | **1,895** | **30.4** | **7,767** |
| **PAT** | **1,835** | **2,002** | **1,433** | **28.1** | **5,816** |

**All figures in Rs Crore**

# LME Price Trend




**LME Aluminium prices are likely to be impacted by:**

a) Impact of re-surfaced geopolitical tensions / disruptions to Middle East Aluminium production and logistics and Recovery pace (net supportive early, then eased)

b) Steady LME stock drawdown to multi-decade lows (supportive throughout)

c) Near-term physical tightness and Russian-origin Inventory constraints (supportive)

d) Strong Chinese production and rising semi/alloy exports (both China & Indonesia) - (capping/downside)

e) Broader risk sentiment and macro flows (firmer US$, elevated Treasury yields and FED hawkish stance (further hikes priced for Dec'26) (bearish).

**With Global inventories remaining at historically low levels (0.23 Mln. T) and market still expected to be in deficit during the Q4-2026 before gradually moving towards a more balanced position in 2027.**

**The LME Aluminium price outlook for Q4 2026 is expected to average between US$ ~$2,950 – $3,150/t.**

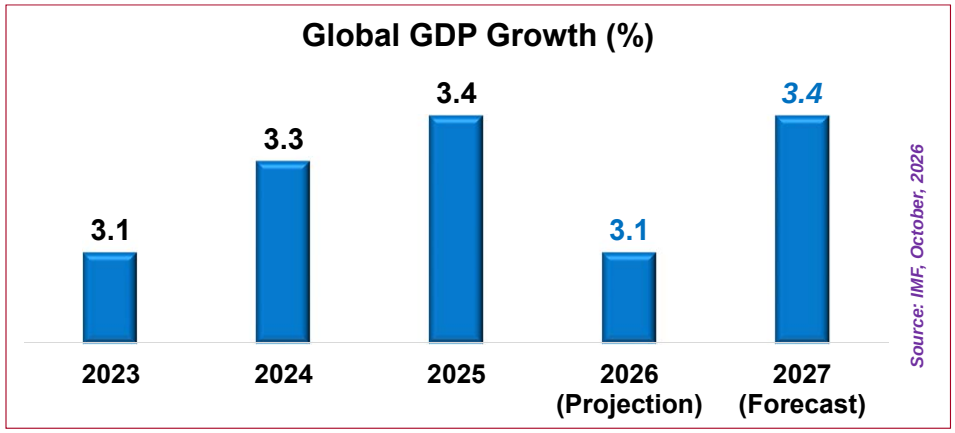
**UPSIDE RISK**

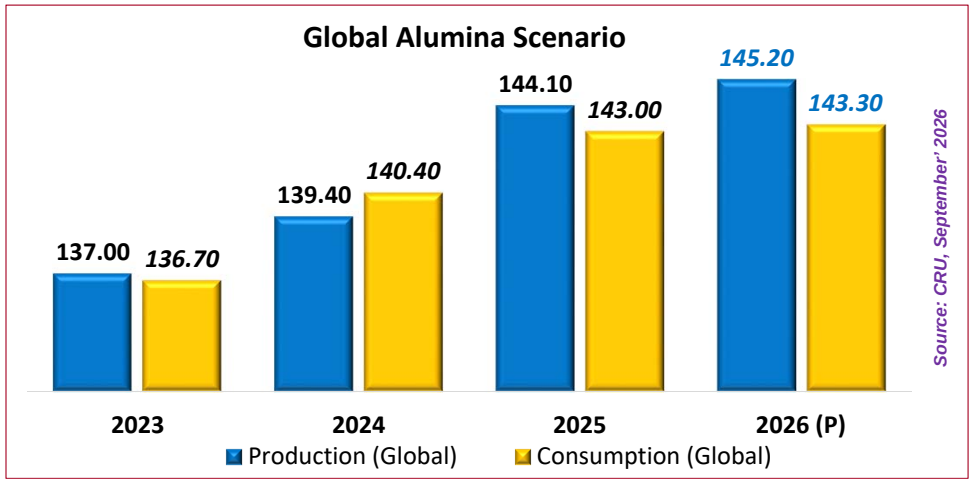
- Renewed Hormuz disruption
- China capacity enforcement
- Weaker USD.

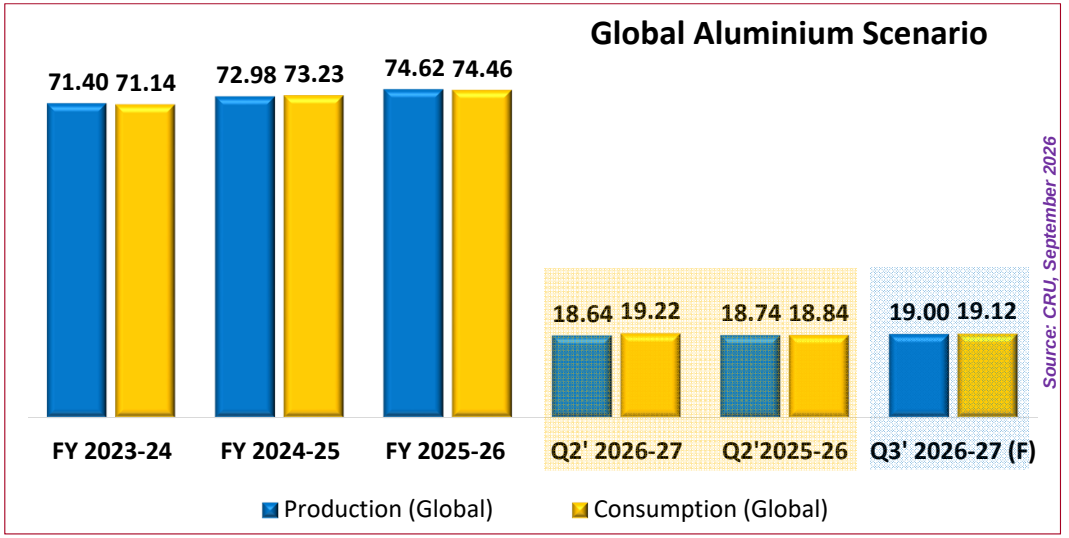
**DOWNSIDE RISK**

- Faster Gulf restarts
- China/Indonesia export surge
- Stronger – than - expected FED tightening.

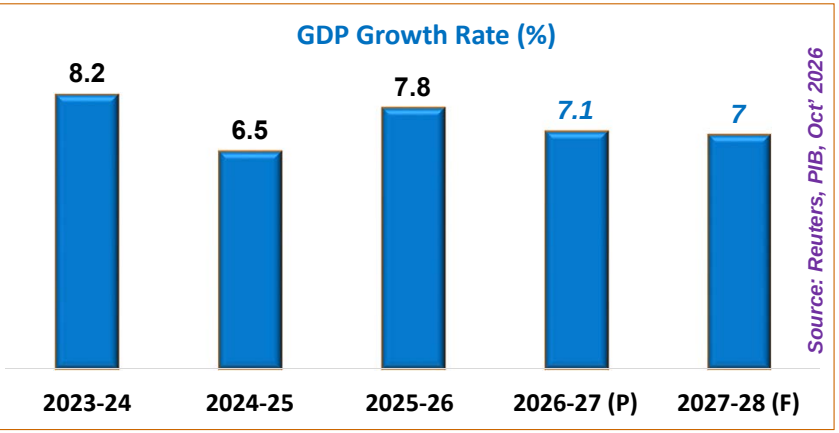
# Industry Outlook – Global

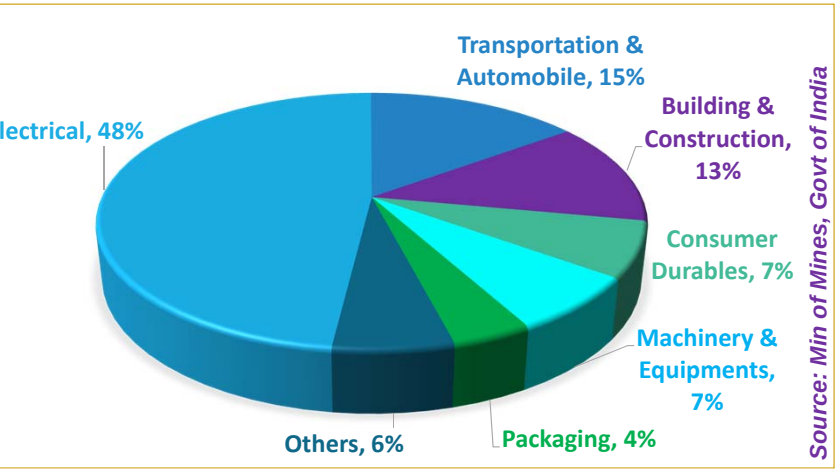


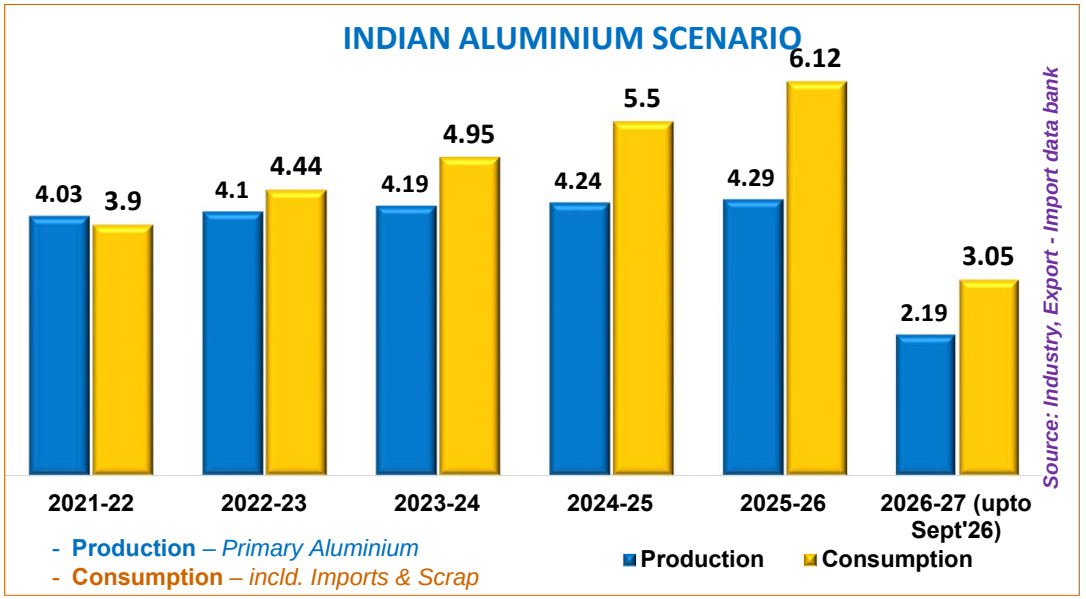



# Industry Outlook – India




- **Production** – *Primary Aluminium*
- **Consumption** – *incld. Imports & Scrap*

**Indian Aluminium consumption continues to witness +ve growth in past 05 – years with Power, Transportation and Packaging & Consumer Durables sectors contributing to the growth.**

**"India is expected to remain one of the fastest-growing Aluminium markets globally, with domestic Aluminium demand projected to grow at around 6–8% CAGR through 2030."**

*Source: NITI Aayog, 2026*

# Business Highlights

- Unlocking Higher Productivity through Optimal Use of Installed Capacities
- Driving Cost Efficiency through Reduction in Specific Consumptions
- Building Sustainable Competitive Advantage via Secured Raw Material Linkages
- Expanded Refinery capacity to protect bottom line in case of LME downswing
- Smelter capacity addition to give scope for extrusions and other value added products
- Strengthening Operational Efficiency

# Business Highlights - Major Projects

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## Bauxite Mines, Damanjodi

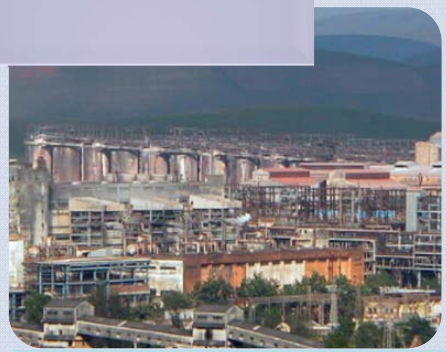


Pottangi Bauxite mines: (111 million tonne reserve)
Capacity: 3.5 MTPA

Approach Road work – Pending

- MDO appointed

## Alumina Refinery, Damanjodi



5th Stream Alumina Refinery

Capacity: 1 MTPA

Pre-Commissioning started: June'26

## Aluminium Smelter, Angul



Brownfield expansion of Aluminium Smelter

Capacity: 0.5 MTPA

TLA and MSA signed with DUBAL (EGA)
Pre-Project activities under progress

## Captive Power Plant, Angul



Captive Power Plant for new Smelter

Capacity: 4X270 MW = 1080 MW

Pre Project activities under progress
JV with NLCIL

# Business Highlights - Major Projects

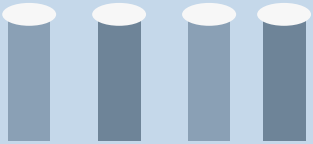
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## Greenfield Smelter, Mulapeta (AP)



**0.5 MTPA Aluminium Smelter subject to availability of Land**

## Captive Power Plant, Mulapeta (AP)



**4 × 270 MW = 1,080 MW CPP**

## Bauxite Reserves, Andhra Pradesh



- **Request for Bauxite block** Allocation put up to Chief Secretary, Govt. of AP (Section 17A, MMDR Amendment Act, 2015)

## Aluminium Value Addition



1. **AWRM: 60,000 EC / 40,000 TPA Alloy**
   ₹220 Cr
   Investment Approval accorded.
   Tender floated
2. **Foil Plant :**20,000 T
   DPR under prep.
3. **HS Alloy:** along with smelter expansion

# Responsible & Resilient

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## Minimising environmental harm & Implementing effective risk management strategies.

**Key Initiatives & Focus**

Afforestation • Waste Utilisation & Reduction • Advanced Pollution Control Technologies
Water Pollution Management • Biodiversity Protection • Efficient Fuel Handling

### Key Achievements & Initiatives

**Eco-friendly Bauxite Transport**
**14.6 km Multi-curve belt conveyor**
+ **7.9 km** 2nd Conveyor system Being installed (South Block)

**Blast-Free Mining**
**98%**
Of mining operations

**5-Star Rating**
**Both Blocks**
C&N and South Block Bauxite Mines

**Plantation FY25-26**
**1,87,969**
Trees planted (+8% YoY)

**Area Rehabilitated**
**15.5 Ha**
Mined-out areas restored with plantation

**Water Positive**
**Certified**
Bauxite Mine is water positive

**Wind Power**
**198 MW**
307 MU generated (FY 25-26)
15 MW in pipeline

**Rooftop Solar**
**1,060 kWp**
7 MW in pipeline

# Responsible & Resilient

**Strategic CSR Projects are taken up by NALCO. Its CSR arm NALCO Foundation takes up all other projects.**



## Education

**Indradhanush:** Sponsoring students to reputed residential schools, ~1,500 students benefited

**NALCO Ki Ladli:**

Financial assistance to ~1,600 meritorious girl students of BPL families



## Healthcare

**Mobile Health Units:** 09 MHUs covering ~250 peripheral villages, over 1,20,000 patients treated annually

**OPD facility at Angul:**

~18,000 patients annually



## Women Empowerment

**SHG Group – Sakha Foundation** (50 Beneficiaries)

Jackfruit processing, Ragi cookies, Ginger products, Mushroom cultivation



## Peripheral Development

**Infrastructure support:** Road, water facilities, school infrastructure, drainage systems



## Puri Iconic Shrine

Sanitation, upgrade infrastructure, beautification, battery operated vehicle



## Sanitation

**11 ODF Villages** (6 in Koraput, 5 in Angul)

1,500 individual Household Latrines,

Hygiene kit distribution, water and sanitation

# Responsible & Resilient

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**FY 2025-26**

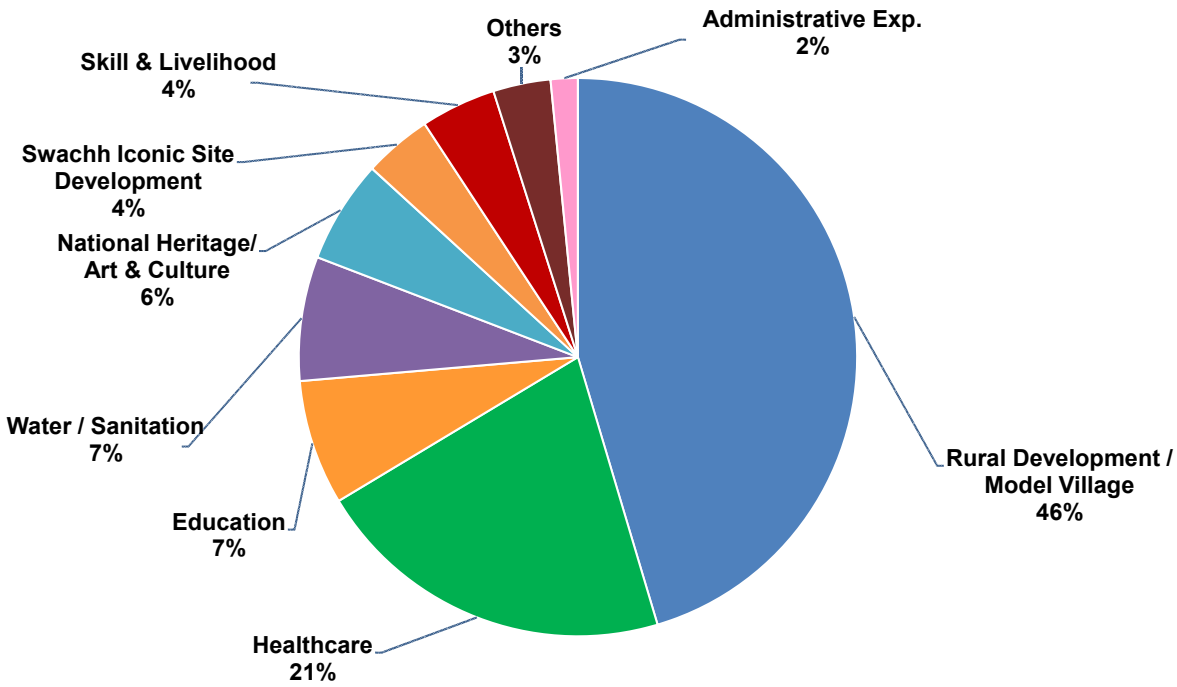
**Obligation - ₹ 7913.00 Lakh**

**Expenditure - ₹ 8076.65 Lakh**

**FY 2026-27**

**Obligation - ₹ 11780.00 Lakh**

## FY 2025-26 Expenditure Break-up



# Responsible & Resilient

- **10 Board Level Committees** *(Audit Committee and Nomination & Remuneration Committee not in position due to absence of adequate number of Independent Directors on the Board)*
- **17 Core Policies & Guidelines**
- **Excellent Rating in FY 2025-26** self-appraisal reports to the DPE, adherence to Good Corporate Governance.
- Fair treatment of investors, dividend policies, and reporting transparency
- Regular Risk Assessments & Evaluations to Manage Risk.




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# Thank You