November 6, 2026

BSE Limited	National Stock Exchange of India Limited	Luxembourg Stock Exchange
Scrip Code: 500440	**Scrip Code:** HINDALCO	**Scrip Code:** US4330641022

Sub: Media Release and Investor Presentation – Unaudited Standalone and Consolidated Financial results for the quarter and half year ended September 30, 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 Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026.

Enclosed are the Media Release and Investor Presentation 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
Digitally signed by Geetika Anand
Date: 2026.11.06 13:39:46 +05'30'

Geetika Anand
Company Secretary and Compliance Officer

Encl. a/a

Hindalco Reports Q2 FY27 results

Record Results driven by India Business Performance and Novelis Recovery

Consolidated Revenue and PAT at historic highs

Q2 FY27 – Key Highlights

- Record quarterly consolidated Revenue at ₹91,708 crore, up 39%
- Quarterly consolidated EBITDA at ₹13,757 crore, up 42%
- All-time high quarterly consolidated PAT at ₹7,533 crore, up 59%
- Aluminium Upstream quarterly EBITDA at ₹7,009 crore, up 55%
- EBITDA from non-LME-linked* businesses at ₹6,860 crore, up 50%
- Record Copper quarterly EBITDA at ₹1,673 crore, up 164%
- Novelis quarterly Adjusted EBITDA at ₹4,858 crore, up 32%
- Production at Novelis' Oswego plant production at normal levels
- Bay Minette's commissioning process underway
- Consolidated Net Debt to EBITDA at 1.80x as of Sept' 30, 2026, vs 1.23x a year ago

MUMBAI, November 06, 2026

Hindalco Industries Limited, the Aditya Birla Group metals flagship, surpassed its previous performance benchmarks, delivering record Revenue and Net Profit driven by a strong performance across its business segments.

Consolidated EBITDA for the second quarter stood at ₹13,757 crore, registering a growth of 42% year-on-year. Quarterly Net Profit was ₹7,533 crore compared to ₹4,741 crore in the same quarter last year.

This record performance was underpinned by the strength of Hindalco's integrated business model led by a solid primary upstream business complemented by strong contributions from its downstream business. The Copper business reported its highest-ever quarterly EBITDA, while Novelis sustained improved performance building on Oswego's normalisation. Together, the non-LME-linked businesses contributed almost 50% to the company's earnings reflecting sustainable growth despite LME volatility and global macroeconomic headwinds.

**comprising Novelis, Copper, Aluminium Downstream*

Commenting on the results, Mr. Satish Pai, Managing Director, Hindalco Industries, said,

"Hindalco delivered its strongest-ever quarterly performance, with Revenue and PAT surpassing their previous highs. Our long-term strategy of building an integrated business model across upstream metals and downstream value-added products is translating into a stronger and more resilient earnings profile.

While the Aluminium Upstream business registered an EBITDA growth of 55%, our non-LME-linked businesses also recorded EBITDA growth of nearly 50%, supported by stable operations at Novelis and a record quarter in the Copper Downstream, and Aluminium Downstream businesses.

Looking ahead, the commissioning and ramp up of Bay Minette, copper recycling, aluminium battery foil, Aditya FRP and Inner Grooved Tubes will further accelerate the share of our non-LME-linked businesses. On the upstream front, our aluminium refinery and smelters, copper smelters and coal mine projects remain on track. Together, these investments reinforce Hindalco's position as an integrated global metals company, combining upstream strength with downstream growth to deliver sustainable, long-term value in all market cycles."

Summary of Consolidated Financial Highlights for the Quarter ended September 30, 2026

(₹ Crore)

Particulars	Q2 FY26	Q2 FY27	Growth %
Revenue from Operations	**66,058**	**91,708**	**39%**
EBITDA	**9,684**	**13,757**	**42%**
PBDT	8,881	12,824	44%
Exceptional Income/ (Expenses) (Net)	(182)	284	-
Profit Before Tax (After Exceptional Item)	6,540	10,594	62%
Profit/ (Loss) After Tax	**4,741**	**7,533**	**59%**
EPS (₹/Share) - Basic	21.35	33.93	59%

Advancing Sustainably

- Operationalised a 65 MW round-the-clock (RTC) renewable energy project at Aditya Aluminium, making Hindalco the only company in India with an operational captive RTC renewable energy plant.
- Commissioned an additional 173 MW of renewable energy capacity in Q2, taking Hindalco's total installed renewable energy capacity to 643 MW.
- Achieved 110% copper slag utilisation in Q2, including the utilisation of accumulated stock, supported by continued demand from the abrasives and ready-mix concrete industries.
- Strengthened water stewardship, with year-on-year improvements in water recycling rates to 33% in the Aluminium business and 24% in the Copper business. Rainwater harvesting met 22.8% and 3.3% of the respective plant water requirements.

- Planted approximately 0.54 million saplings in H1 FY27, including through Miyawaki plantations, taking cumulative plantations across operations to 6.80 million trees.
- Commenced a 123-hectare 'No Net Loss' habitat restoration project at Belagavi and advanced conservation programmes for special-status species across 10 high-priority sites.

Segment-wise Performance for Q2 FY27

Novelis*

Particulars	UOM	Q2 FY26	Q2 FY27
Shipments	Kt	941	**919**
Revenue	$ Mn	4,744	**5,942**
Business Segment EBITDA	$Mn	422	**508**
EBITDA/ton	$/ton	448	**553**

- Revenue at $5.9 billion, up 25%, driven by higher metal prices
- Adjusted EBITDA at $508 million, up 20%, supported by structural cost reduction initiatives. Adjusted EBITDA per ton at $553, up 23%
- Oswego hot mill production at normal levels and producing to demand
- Bay Minette continues to advance toward commissioning, with first hot mill coil production targeted for Q4 FY27 and commercial shipments expected from Q1 FY28

**As per US GAAP*

Aluminium (India)

Aluminium Upstream:

Particulars	UOM	Q2 FY26	Q2 FY27
Shipments	Kt	341	**345**
Revenue	₹ Cr	10,078	**13,364**
Business Segment EBITDA	₹ Cr	4,524	**7,009**
EBITDA/ton	$/ton	1,521	**2,125**

- Quarterly Upstream revenue at ₹13,364 crore, up 33%
- Aluminium quarterly Upstream EBITDA at ₹7,009 crore, up 55%, driven by favourable macros, higher shipments and stronger operational performance
- Quarterly Aluminium Upstream EBITDA per tonne at $2,125, up 40%
- Aluminium Upstream continued to deliver robust EBITDA margins, at 52%
- Aditya Smelter Phase 2 on track to begin metal production in FY28

Aluminium Downstream:

- Sales of Aluminium Downstream stood at 119 KT, up 6%
- Downstream revenue was ₹5,511 crore, up 45%
- All-time high quarterly Aluminium Downstream EBITDA at ₹329 crore, up 26% supported by favourable product mix, premiumisation and higher shipments
- Downstream EBITDA per tonne at $289, up 9%

- Aluminium Battery foil plant and FRP plant at Aditya, Coated AC Fins plant at Taloja are scaling up to optimal production levels.

Copper (India)

Particulars	UOM	Q2 FY26	Q2 FY27
Total Metal sales	Kt	113	**116**
*Of which CCR Sales	Kt	97	**96**
Revenue	₹ Cr	14,563	**21,374**
EBITDA	₹ Cr	634	**1,673**

- Copper metal sales at 116 KT, up 2%
- Copper Continuous Cast Rod (CCR) sales at 96 KT, flat YoY
- Revenue at ₹21,374 crore, up 47% on account of high metal prices and better by-product realisations
- Record quarterly EBITDA at ₹1,673 crore up 164%, backed by strong operational performance, and healthy domestic demand across segments despite elevated LME prices and higher realisation of by-products like sulphuric acid and one-time gains
- Copper Tubes and Inner Grooved Tubes are scaling up
- Copper and e-waste recycling project to commission in FY27

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.



HINDALCO

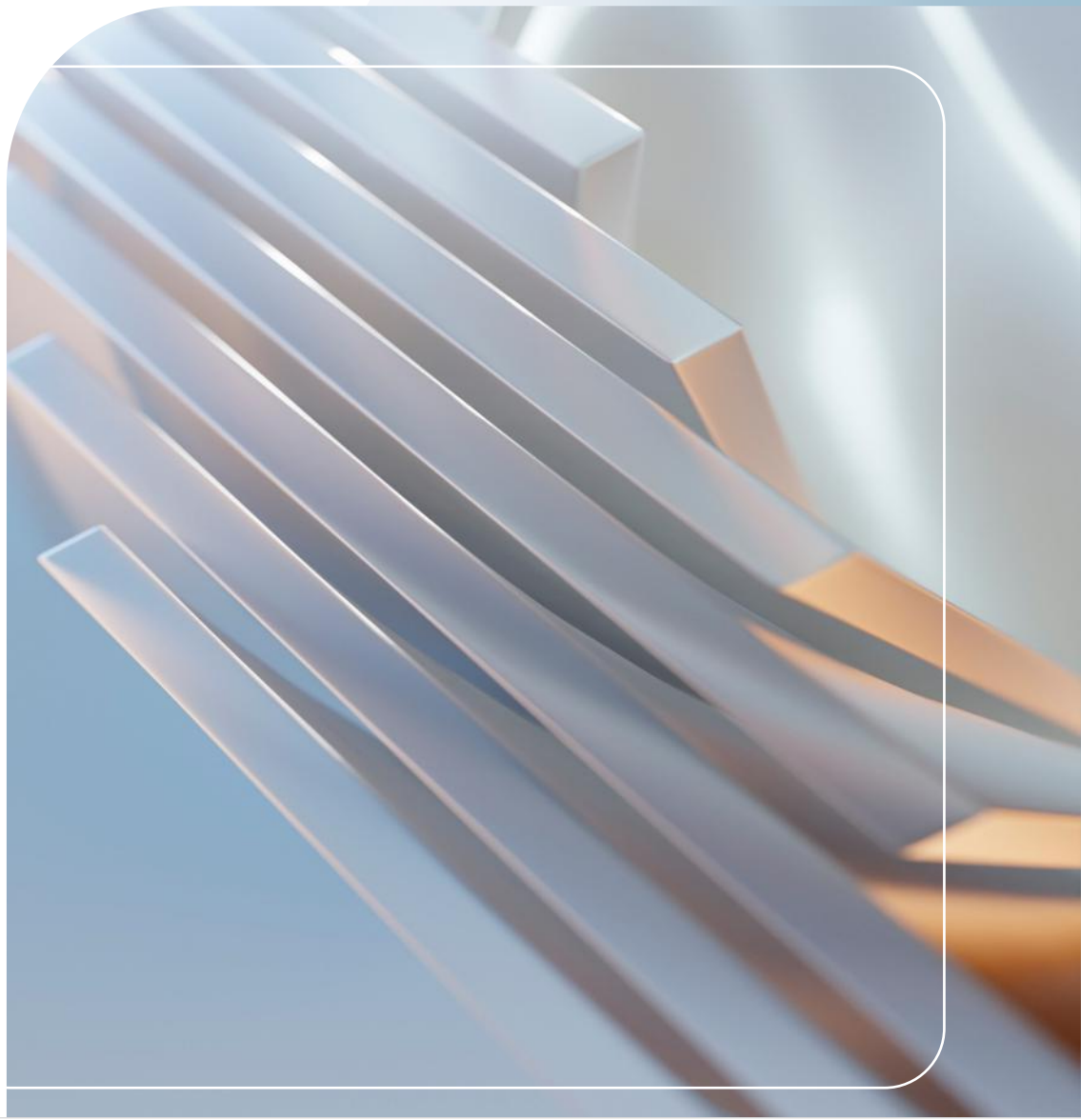
Earnings Presentation Q2 FY27

06th November 2026

Safe harbor statement

Forward-looking statements

Certain statements in this report 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.



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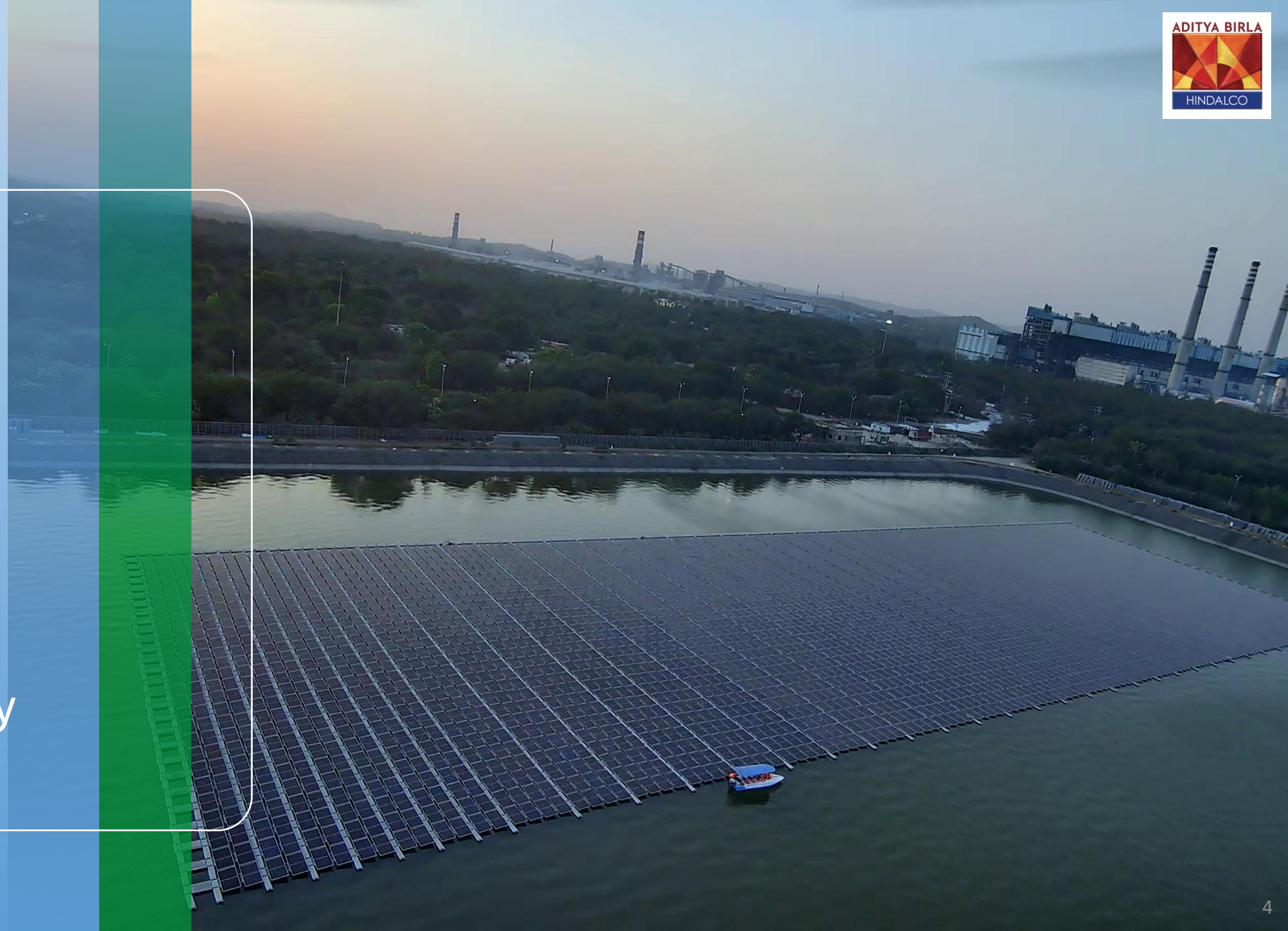
Business Environment

Financial Performance

Key Summary



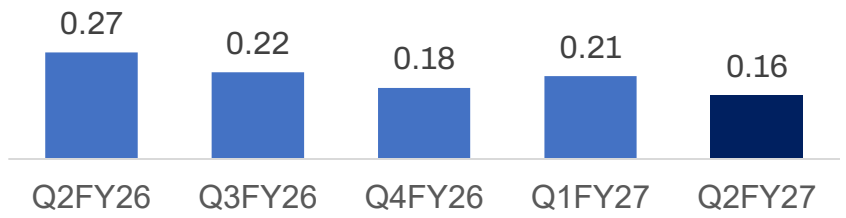
Safety & Sustainability Updates



Zero Harm: Our commitment to health & safety



Lost Time Injury Frequency Rate (LTIFR)



Periods	Employee	Contractor
Q2 FY 26	0	0
Q3 FY 26	0	1
Q4 FY 26	1	0
Q1 FY 27	0	0
Q2 FY 27	0	0

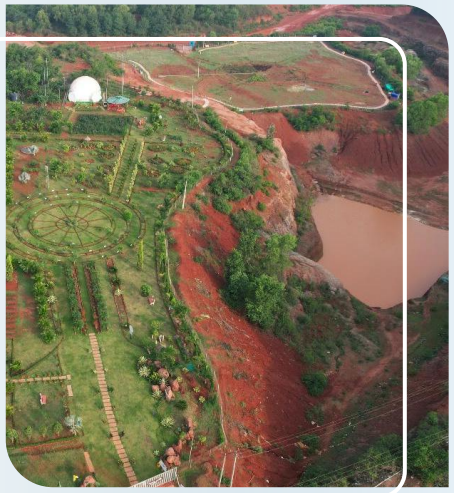
Zero fatality during the quarter.

Aditya Alumina Refinery received the British Safety Council Award 2026, recognizing its commitment to Occupational Health & Safety.

Launched an AI-powered Behavior Base Safety Observation app with inputs in 22+ regional languages, enhancing focus on critical risk observations.

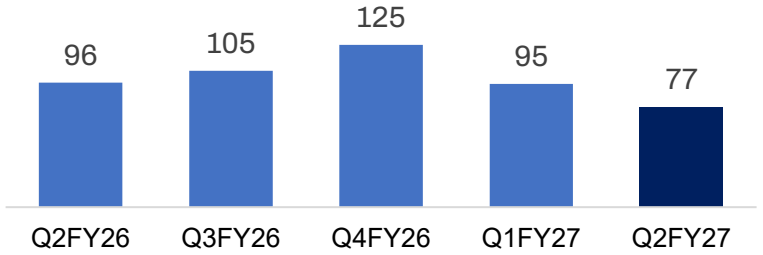
Developed 40 certified TapRooT® investigation experts to strengthen incident investigation capability and root cause analysis across businesses.

Driving circularity through responsible waste recycling



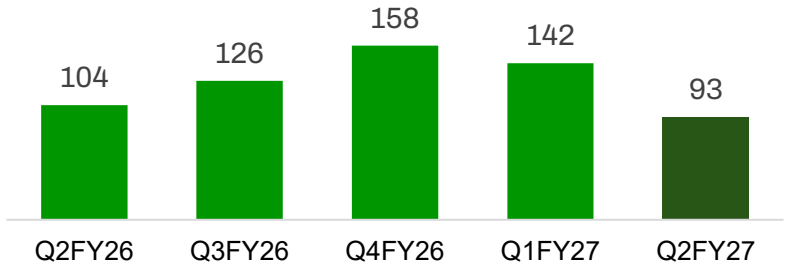
Total waste utilization at 62% in Q2FY27, impacted by monsoons

% Recycling of Ash



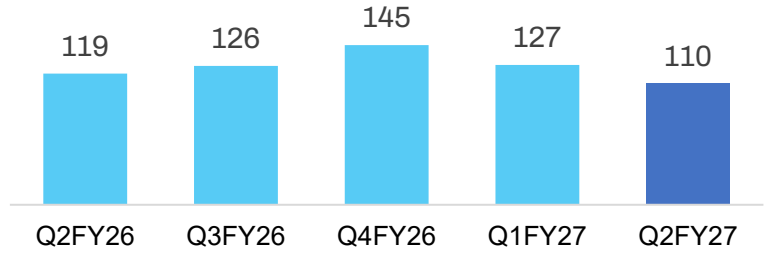
Impacted by higher rainfall at certain plants and temporary logistical challenges

% Recycling of Bauxite Residue (Excluding Utkal)



Offtake moderated due to monsoon conditions and reduced rake availability

% Recycling of Copper Slag



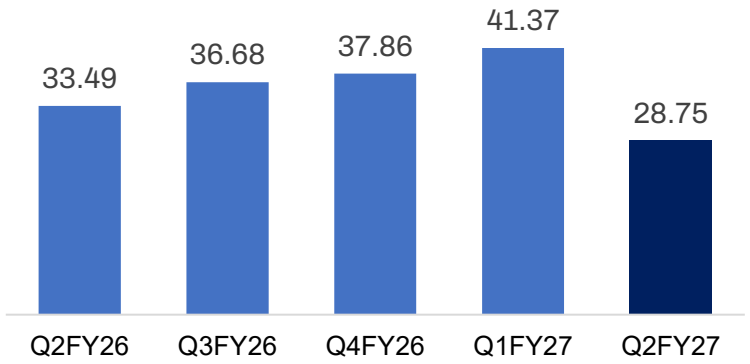
Supported by continued demand from abrasives and RMC industries

Conservation of precious water resources



Specific freshwater Consumption* (m3/T metal)
(incl. Power plant, Refineries, Smelters and Downstream operations)

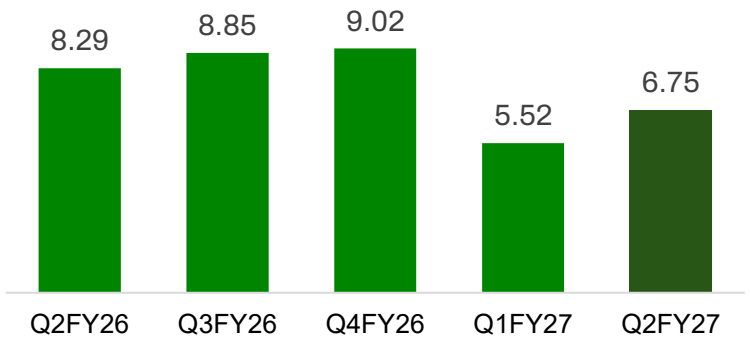
Aluminium Business



Recycling rate of 33% vs 30% in Q2FY26

Increased rainwater harvesting across sites contributing 22.8% of plants water demand

Copper Business



Recycling rate of 24% vs 23% in Q2FY26

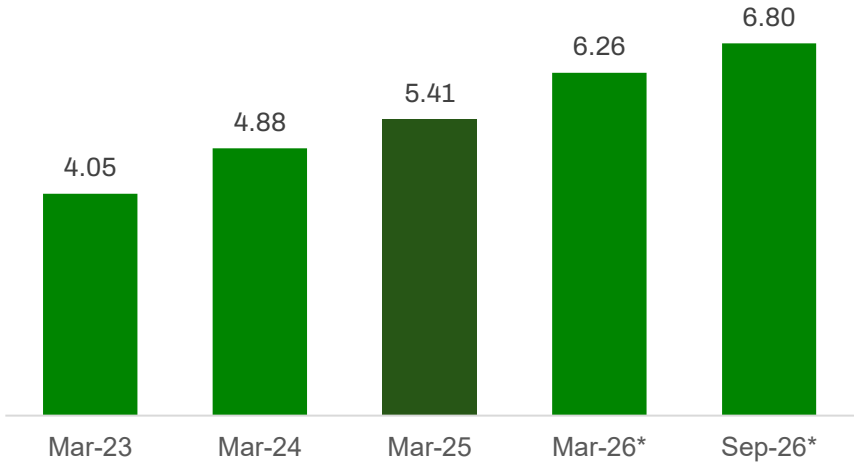
Supported by continued recycling and higher rainwater harvesting

* Specific Fresh water consumption calculated based on Plant fresh water consumption, excluding colony, rainwater & Desal water.

Driving Conservation Efforts to Sustain Biodiversity



Cumulative Tree plantation (Nos in Million)



~0.54 million saplings planted, including Miyawaki plantations

Conservation program for special-status species** implemented across 10 high-priority sites

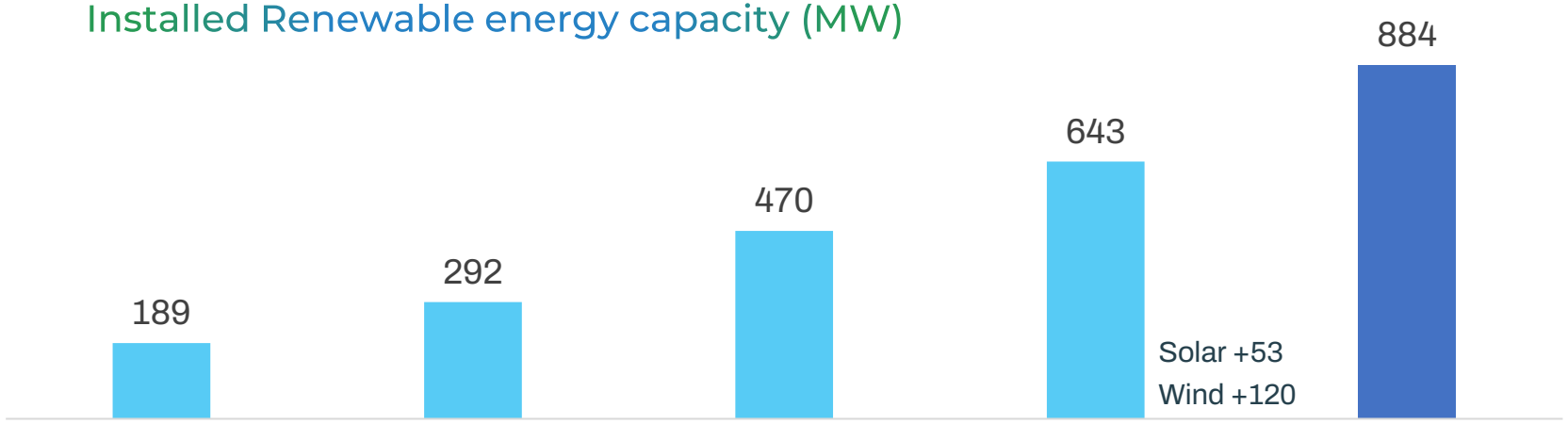
No Net Loss project implementation commenced at Belagavi, covering 123 ha of habitat restoration

Ha=hectare
*Including plantation data from No Net Loss (NNL), Greenfield, and Brownfield projects.
**Special-status species: RET (Rare, Endangered and Threatened) species, as per the International Union for Conservation of Nature (IUCN) Red List of Threatened Species.

Steady transition towards greener energy mix



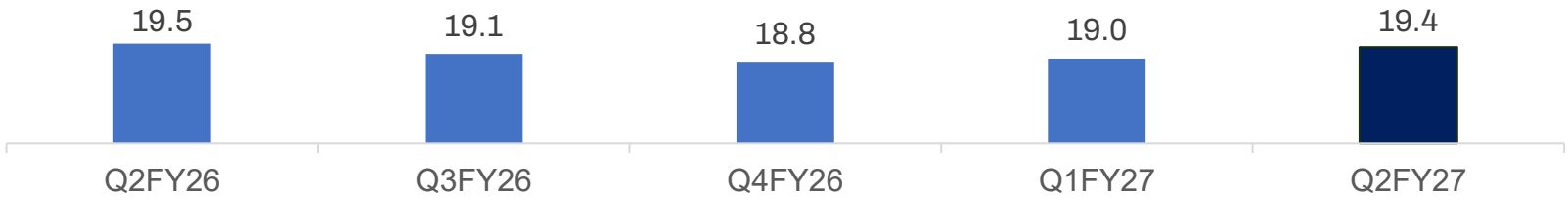
Installed Renewable energy capacity (MW)



Mar-25	Sep-25	Mar-26	Sep-26	Mar-27 (Exit)
Solar 138	Solar 188	Solar 326	Solar 379	Solar 501
Wind 47	Wind 100	Wind 140	Wind 260	Wind 379
Hydel 4	Hydel 4	Hydel 4	Hydel 4	Hydel 4

Hybrid (Pumped storage): 35 MW tied up + 90 MW to tie up = 125 MW (FY27 Exit)

Aluminium Specific GHG Emissions (t Co2e/t)

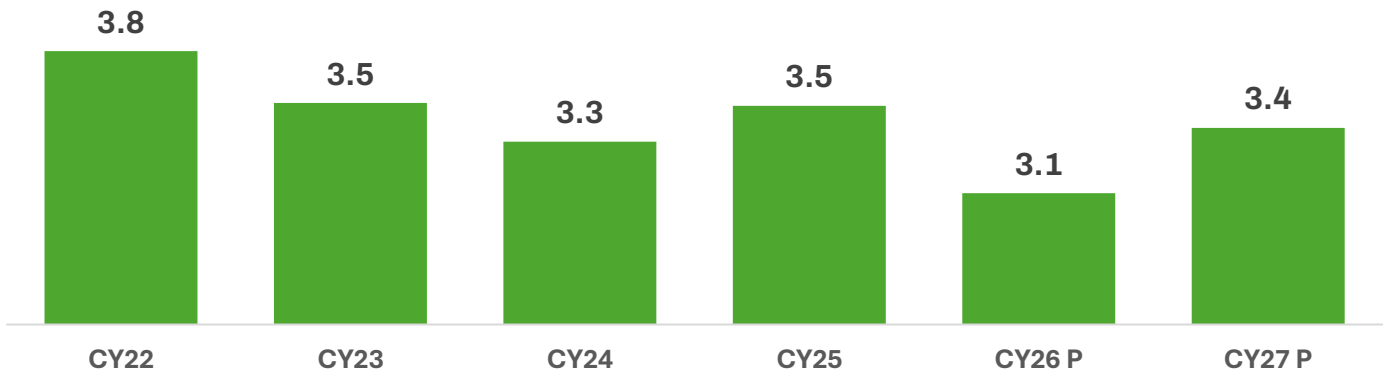


Economy & Industry Updates



Economy Updates

GLOBAL *(GDP Growth YoY)*

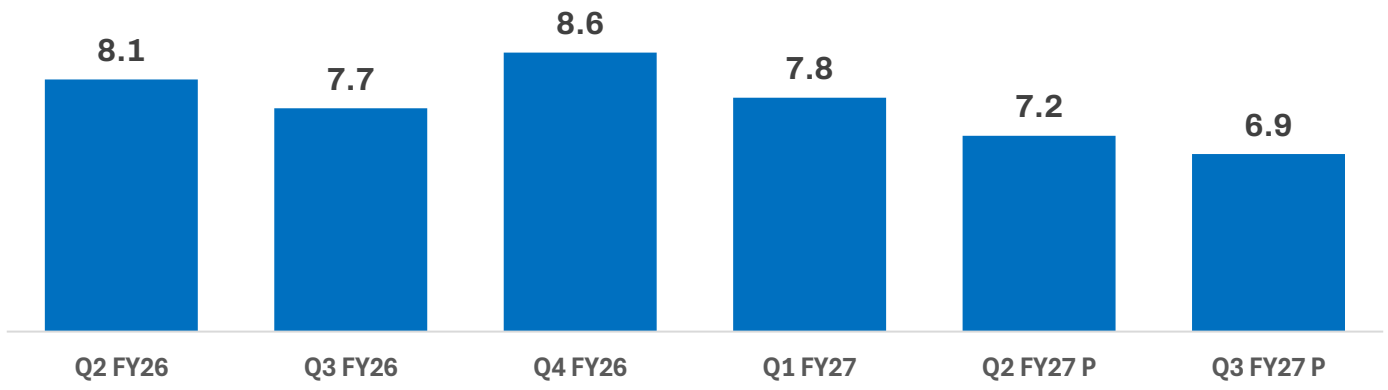


Global GDP growth is projected to moderate from **3.5% in 2025 to 3.1% in 2026**, before recovering to **3.4% in 2027.** The world economy remains resilient but fragmented amid geopolitical tensions and uneven benefits from AI-driven investment cycle.

Global inflation is projected to **rise from 4.1% in 2025 to 4.7% in 2026**, before easing back to **4.1% in 2027**, driven by higher energy and food prices linked to ongoing disruptions.

While growth is expected to remain stable, the outlook will depend on the evolution of geopolitical risks, commodity prices, and the pace of technology-driven productivity gains.

INDIA *(GDP Growth YoY)*



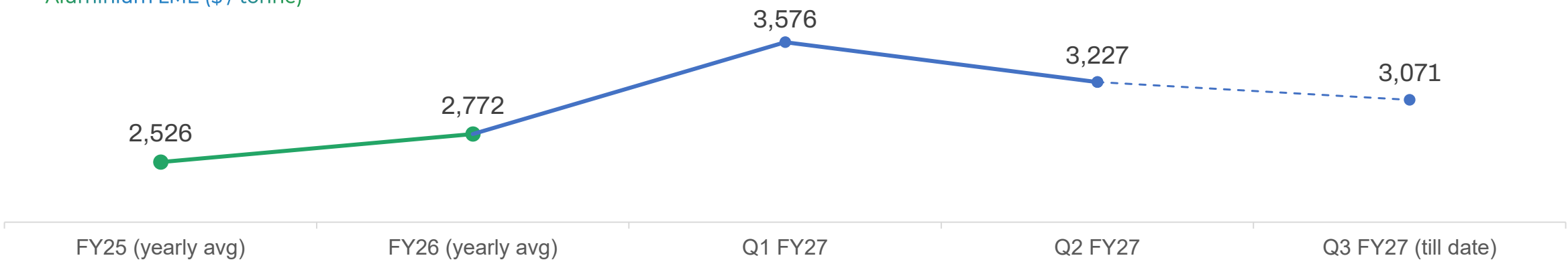
RBI projects **FY27 GDP growth at 7.1%**, down from 7.8% in FY26, as weather-related risks, geopolitical tensions, higher commodity prices, trade frictions and tighter financial conditions pose headwinds.

Inflation is expected to rise from 2% in FY26 to **5.2% in FY27**, driven by poor monsoon, El Niño risks, higher crude oil prices, and increasingly broad-based food and core price pressures.

Given the situation, the **Monetary Policy Committee has increased the repo rate by 25 bps to 5.5% and revised its stance to calibrated tightening**, with any further rate hike or pause contingent on evolving developments.

LME Trends

Aluminium LME ($ / tonne)



Q2 FY27 Trends :

Market Supply: **Global production: -1% (Q2 FY27 vs Q2 FY26)**

- China: Increase in Yunnan offset by Shandong closures
- Rest of World: Increase in Indonesia, India, Europe partly offset drop in Middle East, Africa

Market Demand: **Global consumption: +1% (Q2 FY27 vs Q2 FY26)**

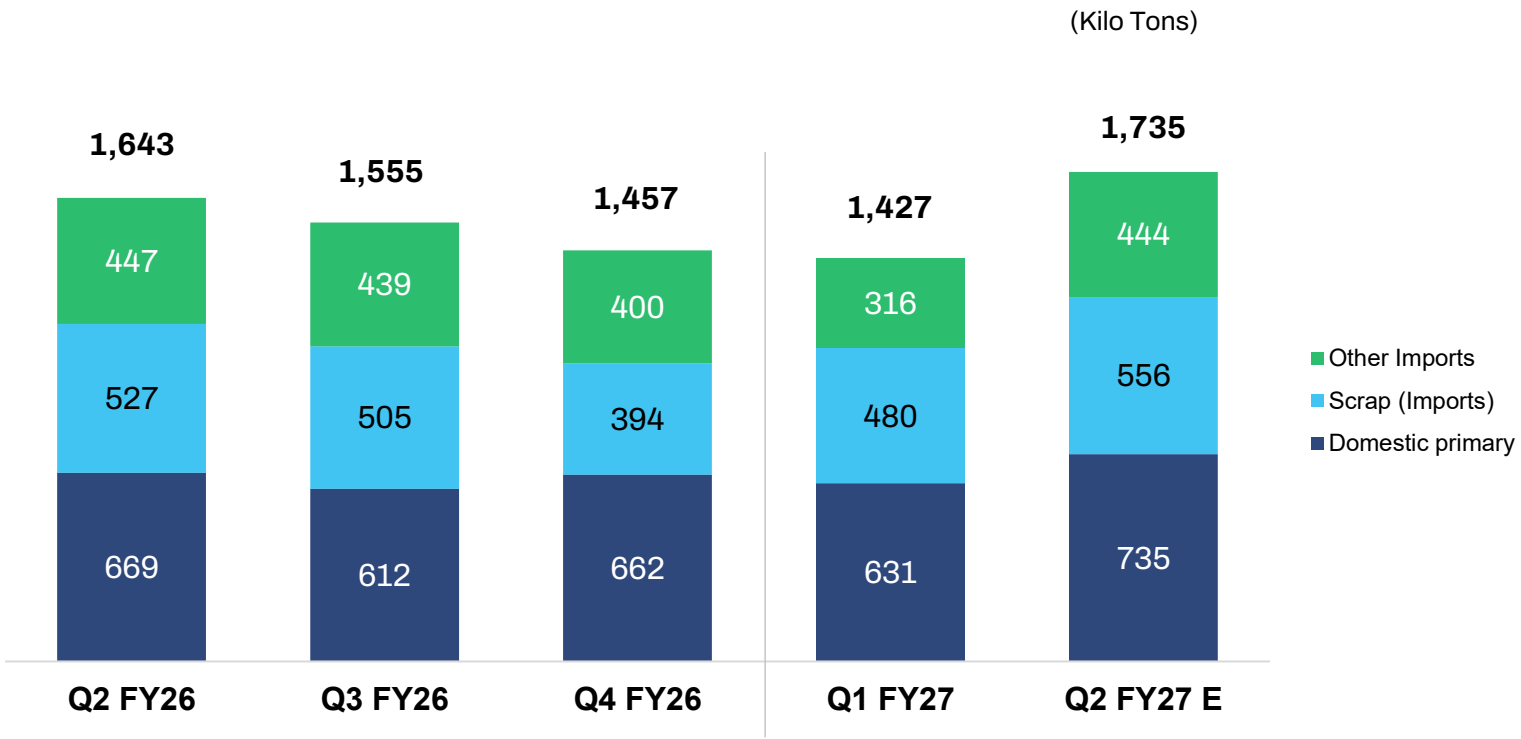
- China: Softness in B&C, Solar offset by growth in NEV
- Rest of World: Recovery in Packaging, Electrical offset by weakness in Transport

Medium Term:

Global deficit is likely to widen to ~0.8 mt in CY26 (pre-conflict: deficit of 0.3 million)
Supply to increase in FY27 in Indonesia, Vietnam and restoration of Middle East production

Domestic aluminium demand & supply



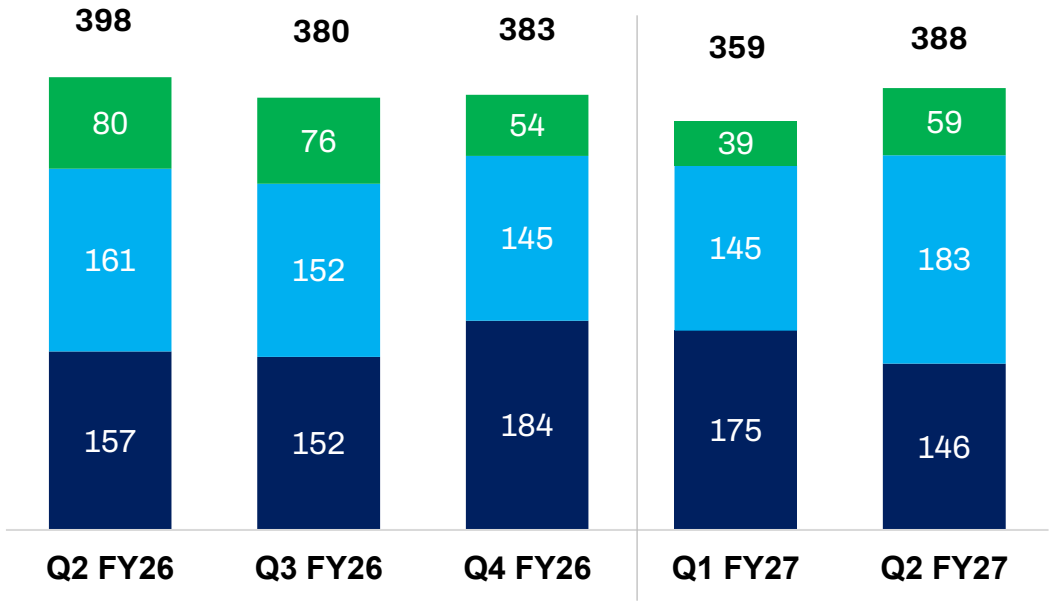


In Q2 FY27, the total Indian demand is likely to reach **1,735 Kt, up 6% YoY,** primarily led by strong demand in auto segment and electricals

Domestic copper demand & supply



(Kilo Tons)



Key Macro Drivers
(Q2 FY27 vs Q2 FY26)

S. Acid Price ↑ **TC/RC** ↓

In Q2 FY27, copper market **down 3% YoY at 388 KT** vs 398 KT in Q2 FY26. B&C and power demand continued to grow offset by lower consumer durables and electrical equipment demand

Quarterly Financial Snapshots



Financial Snapshot Q2 FY27 vs Q2 FY26

All Businesses Consolidated (₹ Crore)

	Revenue	Business Segment EBITDA	PAT
	91,708 ▲ 39%	13,869 ▲ 52%	7,533* ▲ 59%
Q2 FY26	66,058	9,104	4,741



Hindalco (India) Businesses (₹ Crore)

	Revenue	Business Segment EBITDA	PAT
	36,123 ▲ 42%	9,011 ▲ 66%	5,852 ▲ 91%#
Q2 FY26	25,494	5,419	3,060

#This increase in PAT is aided by HIL's transition to the new tax regime effective 1st April 2026. Consequently, Effective Tax Rate reduced to 25% in Q2 FY27 versus 29% in Q2 FY26.

Novelis (₹ Crore)

	Revenue	Business Segment EBITDA	PAT
	55,585 ▲ 37%	4,858 ▲ 32% ^	1,787 ▲ 7%
Q2 FY26	40,564	3,685	1,671

^ Novelis EBITDA benefited from favorable INR/USD exchange rate movements. As a result, EBITDA grew by 32% in INR terms versus 20% growth in USD terms

* Consolidated PAT includes impact of ₹(106) crore of AV Minerals

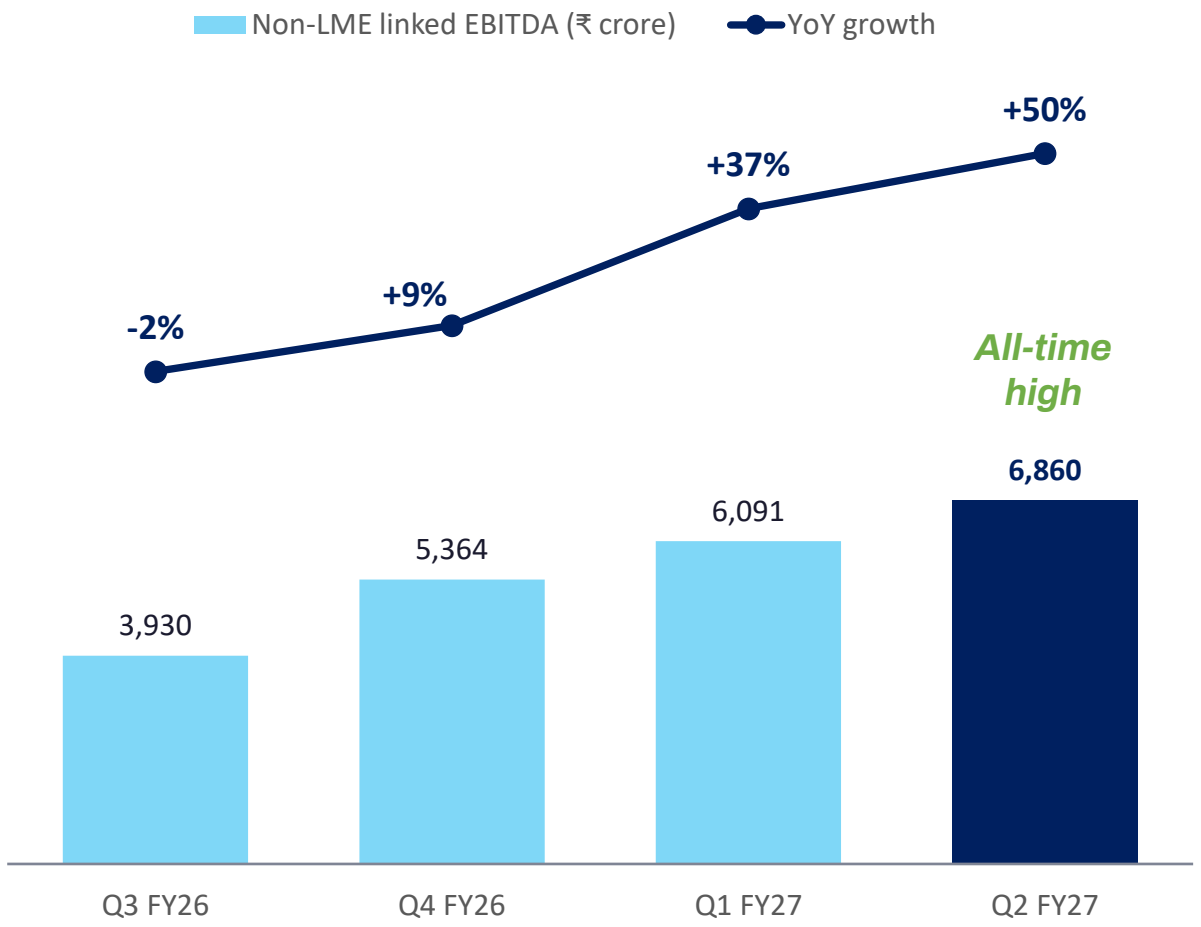
HIL : Hindalco Industries Ltd (India) Business

Non-LME business growth accelerating

Novelis, Aluminium downstream and Copper Businesses



Non-LME linked EBITDA(₹ Crore)



Non-LME linked business defined as Novelis, Copper and Aluminium downstream whose earnings have low correlation with LME.

All time high EBITDA driven by:

a) Novelis recovery
b) Operational excellence at Copper
c) Product innovations in Aluminium Downstream

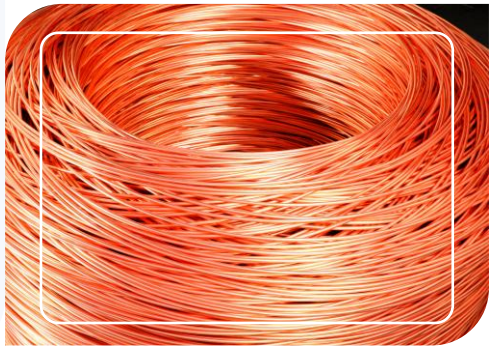
Non-LME linked business EBITDA up 13% sequentially as well, despite 10% decline in LME prices.

Financial Snapshot

Q2 FY27 vs Q2 FY26







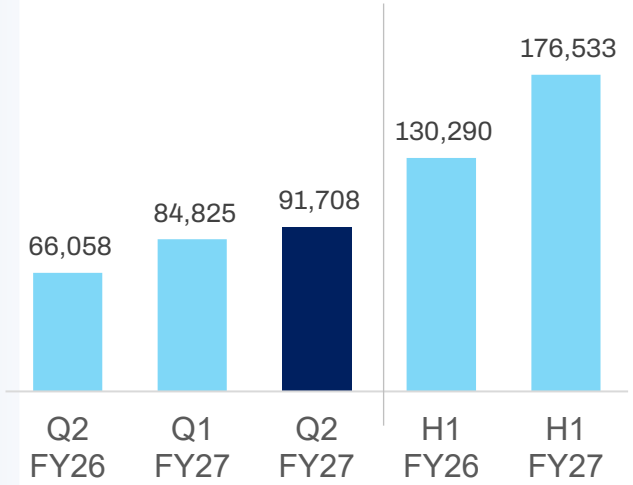
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Revenue	₹ in Cr	10,078	**13,364**	33%
Business Segment EBITDA	₹ in Cr	4,524	**7,009**	55%
EBITDA/t	$/ton	1,521	**2,125**	40%
Aluminium Downstream				
Shipments	Kt	113	**119**	6%
Revenue	₹ in Cr	3,809	**5,511**	45%
Business Segment EBITDA	₹ in Cr	261	**329**	26%
EBITDA/t	$/ton	265	**289**	9%
Copper				
Shipments*	Kt	113	**116**	2%
*Of which CCR Shipments	Kt	97	**96**	0%
Revenue	₹ in Cr	14,563	**21,374**	47%
Business Segment EBITDA	₹ in Cr	634	**1,673**	164%
EBITDA/t	$/ton	641	**1,510**	136%

P&L : Consolidated Key Metrics

Novelis, Aluminium and Copper Businesses

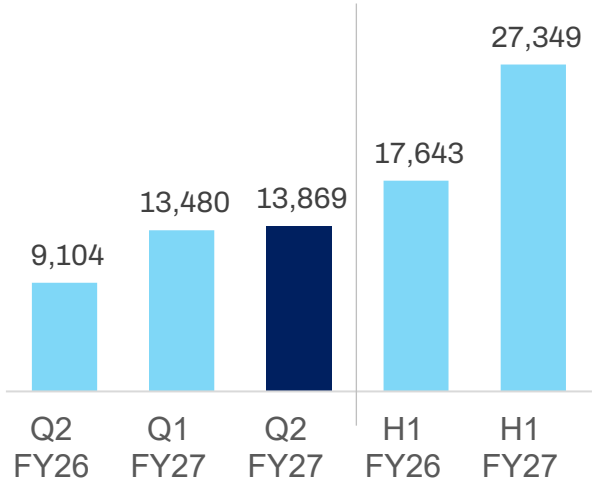


Revenue (₹ Crore)



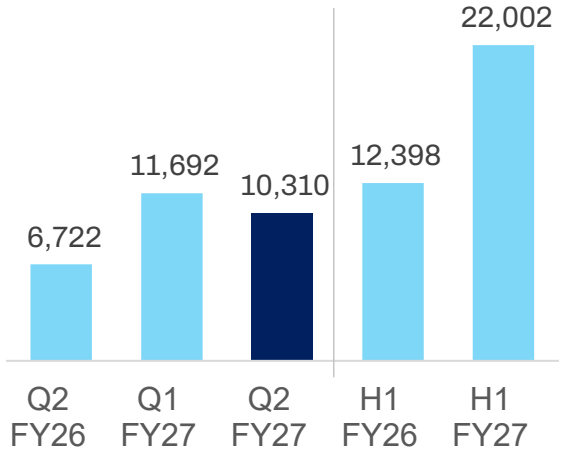
↑ 39% supported by favorable macros

Business Segment EBITDA (₹ Crore)



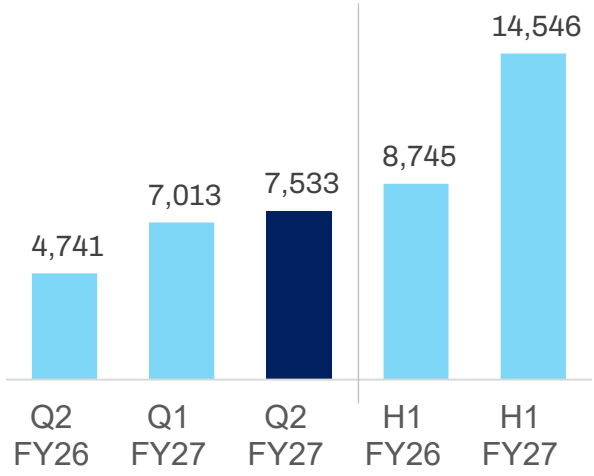
↑ 52% on account of resilient through cycle performance with value added business EBITDA also growing at >50%

Profit Before Exceptional Items (₹ Crore)



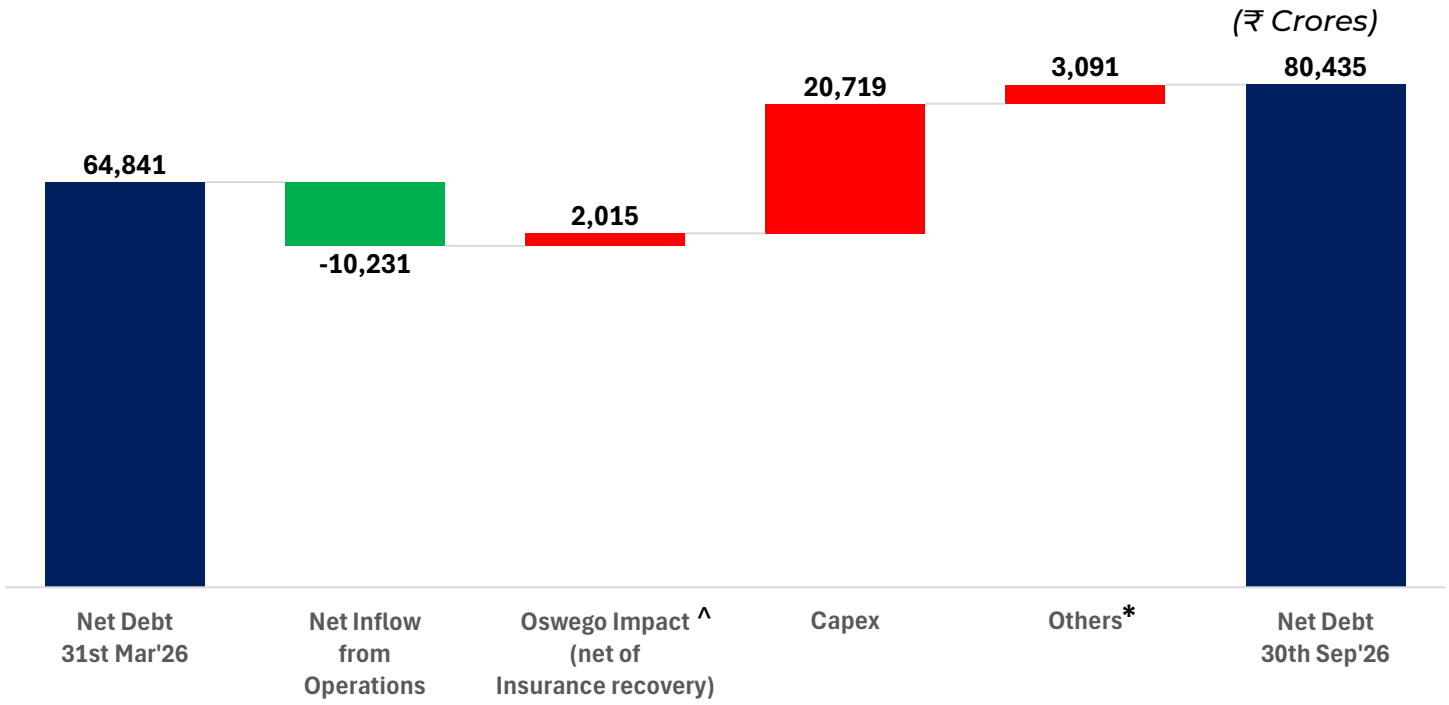
Q2FY27 ↑ 53%

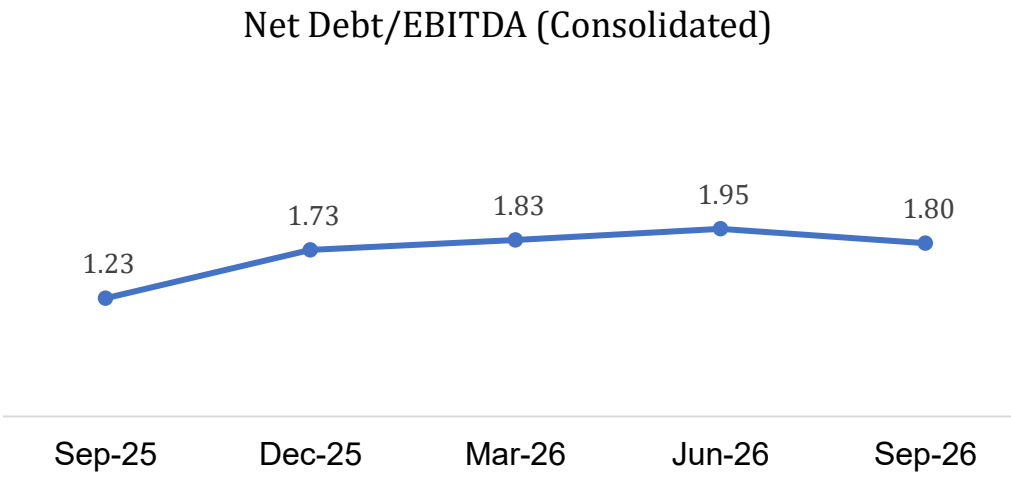
PAT (₹ Crore)

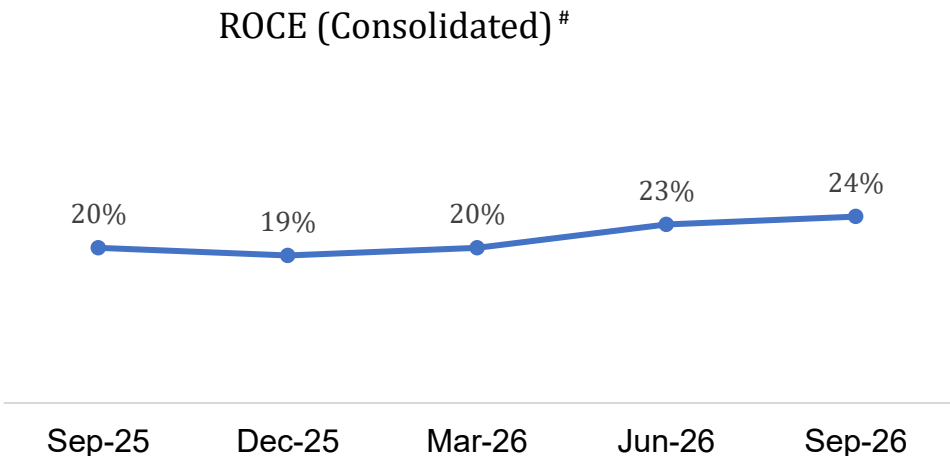


PAT ↑ 59% on strong operating performance and Novelis Oswego recovery

Disciplined Capital Allocation







- **Healthy Cash flow from operations at** ₹23,319 crore **(↑ 57% YoY)** Net Cash inflow of ₹10,231 crore **(↑14% YoY)** despite higher working capital due to rate impact of higher metal prices

- **Capex of ₹20,719 crore (↑83% YoY)** towards strategic growth projects, while maintaining Net Debt to EBITDA at 1.80x, in line with capital allocation framework

^Oswego fire impact includes ₹5,134 crore ($542 million) of excess costs to fulfil customer contracts, including associated tariffs, and ₹143 crore ($15 million) towards repairs, operational downtime and other recovery costs. This was partly offset by ₹1,451 crore ($153 million) of property insurance recoveries and ₹1,811 crore ($190 million) of tariff and freight cost recoveries
*Others primarily includes dividend payment and non-cash currency translation difference
#ROCE is EBIT before exceptional items excl Treasury Income divided by Average Capital Employed (Net Worth + Gross Debt + Net DTL – CWIP - Treasury Investments – Investment in Group Companies)

Segment wise Performance



Novelis

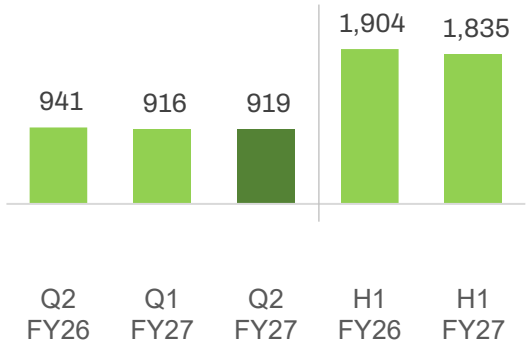
aluminium upstream

aluminium downstream

copper

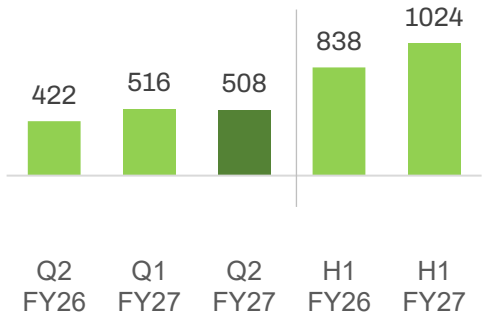


Total Shipments (Kt)



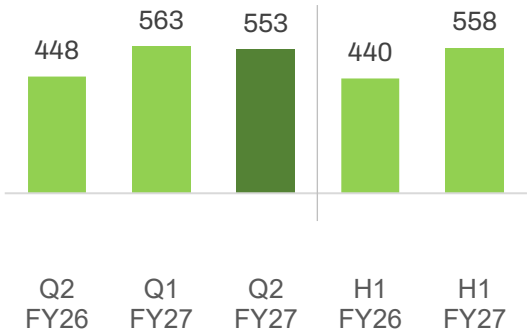
↓ 2% YoY, Higher beverage packaging and aerospace shipments were offset by decreased shipments of automotive and specialty products

Adjusted EBITDA# ($ Million)



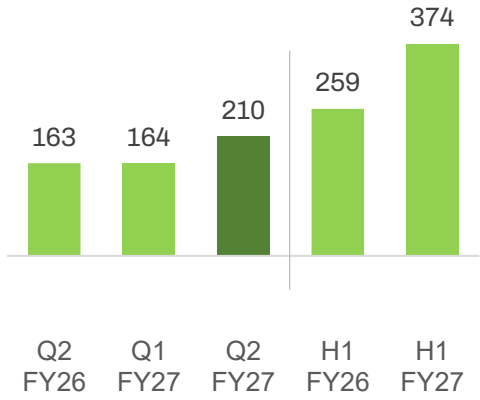
↑ 20% YoY, incl. $39 Mn in Oswego insurance recoveries and benefitted by better scrap spreads and higher recycling

Adjusted EBITDA# ($/Ton)



↑ 23% YoY

Net Income# ($ Million)



↑ 29% YoY

#All the figures mentioned are as per the US GAAP

novelis

Aluminium

Upstream

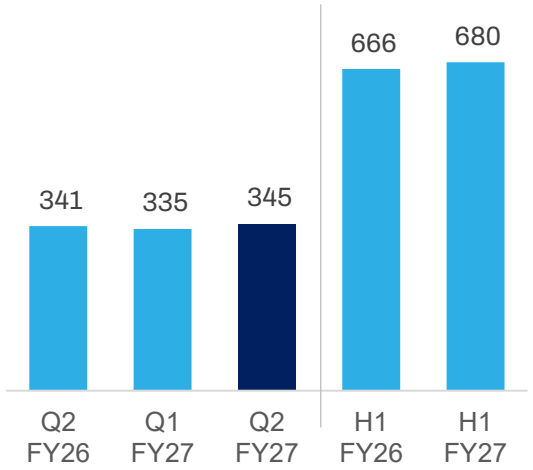
aluminium

downstream

copper

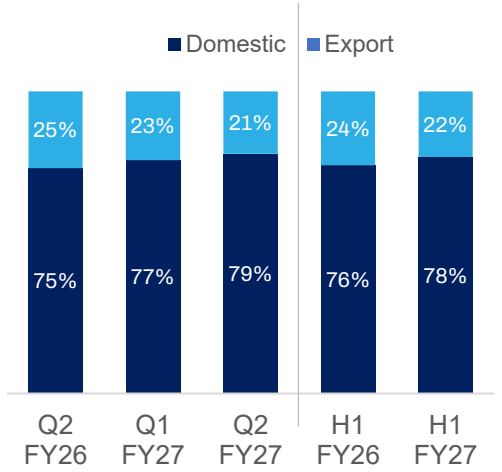


Shipments*(KT)



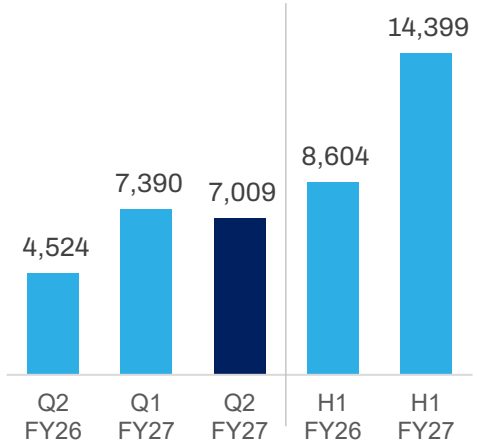
↑ 1% backed by continued strong domestic demand

Sales Mix (in %)



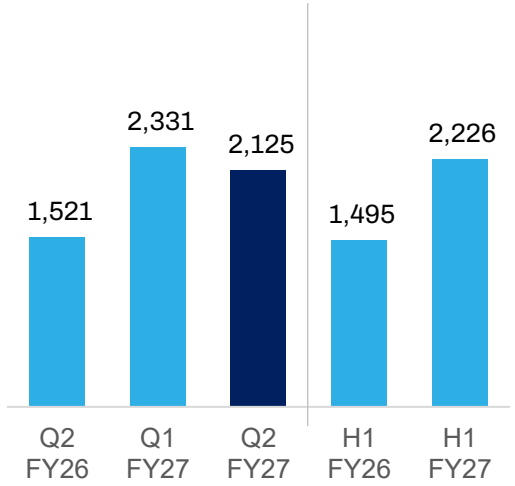
Domestic sales mix steadily improved to 79%

EBITDA (₹ Crore)



↑ 55% YoY on strong operational performance, margin at 52% vs 45% in Q2FY26

EBITDA ($/Ton)



↑ 40% owing to favorable macros partially offset by increase in input costs

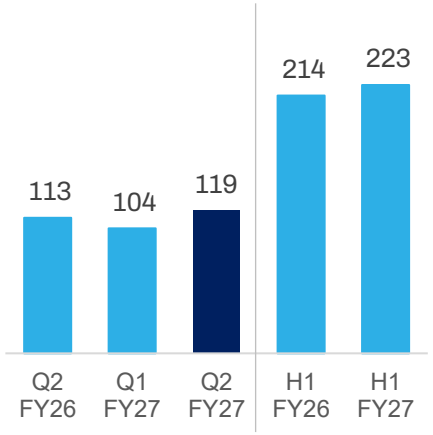
novelis
aluminium
upstream

Aluminium Downstream

copper

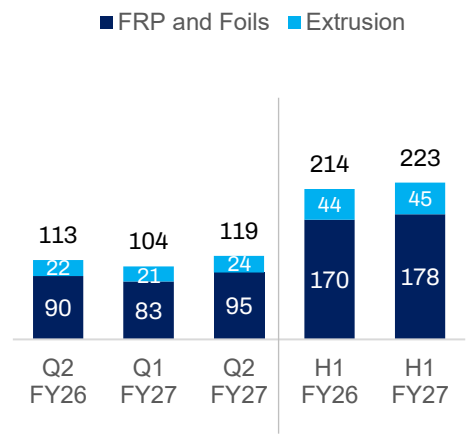


Shipments (KT)



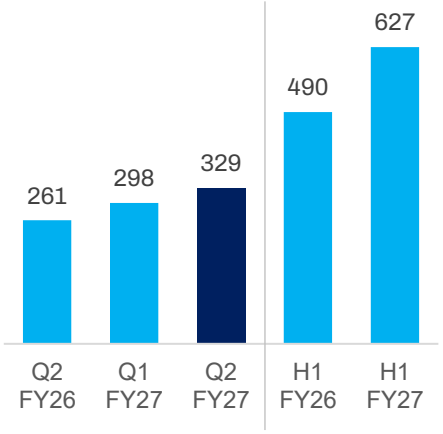
↑ 6%, in line with continued domestic demand momentum

Product Mix (KT)



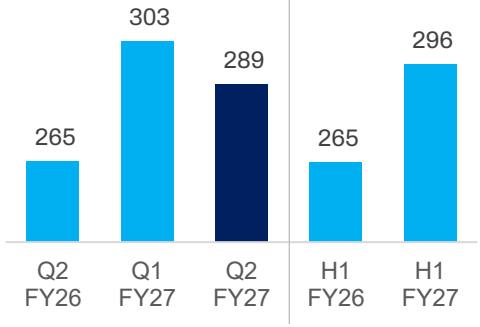
Extrusion ↑ 9% YoY
FRP & foils↑ 5%

EBITDA (₹ Crore)



↑ 26% on account of higher shipments and further value addition

EBITDA ($/Ton)



↑ 9% on premiumization and improved operating leverage

novelis

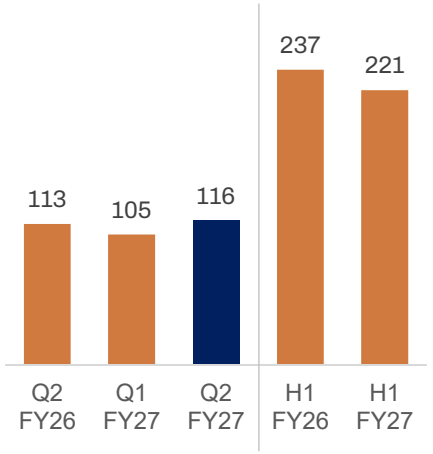
aluminium upstream

aluminium downstream

Copper

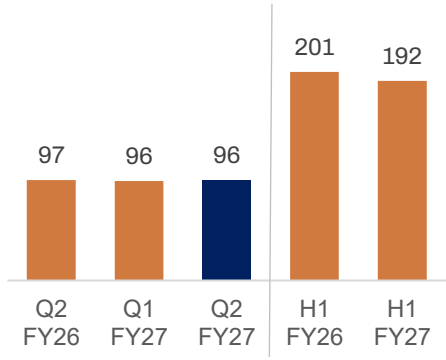


Shipments: Metal (KT)



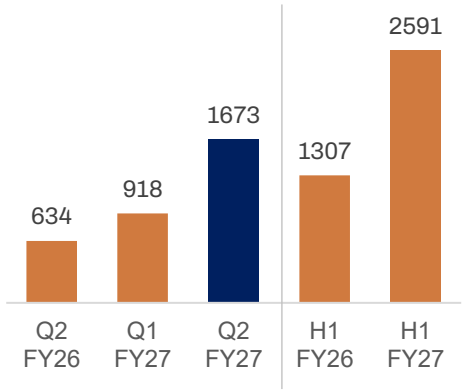
Overall shipments ↑ 10% QoQ

CC Rod Shipments (KT)



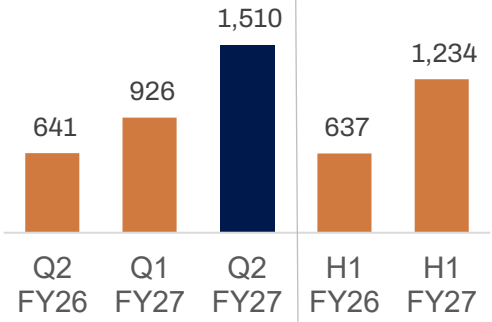
Flat QoQ

EBITDA (₹ Crore)



↑ 82% QoQ on normalization post planned smelter shutdown in Q1

EBITDA ($/Ton)



↑ 63% QoQ on account of higher LME and by-product realization, includes one-time gain

Key Summary



Novelis 3x30

Advancing Aluminium as the material of choice with circular solutions

By 2030

Highly Circular

Reach 75% average recycled content across our products

Low Carbon

Reduce emissions to less than 3 tonnes of CO_2e per Tonne of FRP shipped

Leader in ROIC

Grow profitability to continue to fuel first-mover investments

Guidance and Updates

- **Over $240 million in run-rate cost savings though Q2 FY27;** continue to target $350-400 million in total savings by FY28 exit
- Oswego hot mill : **Production normalised;** Received **$519 million in cumulative insurance recoveries** until Sept. 2026
- 600 Kt Bay Minette : Produced First Cold Rolled coil in September **Commercial shipments to begin in the first quarter of FY28**
- Long-term $**600+/ton EBITDA guidance intact;** Strong business fundamentals are expected to drive positive free cash flow and start deleveraging by FY27 exit.



HINDALCO++
ENGINEERING BETTER FUTURES

Upstream
Aluminium
Copper

Double Down

Downstream
Aluminium
Copper
Specialty Alumina
Recycling

4x by FY30

Business Segments	Key Projects Under Execution (FY26-29)	Expected Commissioning	Key Projects Under Evaluation	Total Capacity (KTPA) post expansions
Aluminium Upstream	Aditya Smelter Expansion: 181 KT (Ph1) Aditya Smelter Expansion: 193 KT (Ph2)	FY28 FY29	Mahan Expansion: 370 KT	>2,000
Coal Mines	Chakla & Bandha (5 MTPA Each) Meenakshi (12 MTPA)	FY27 FY29		
Alumina	Aditya Refinery (Ph 1): 850 KT	FY28	Aditya Refinery (Ph2): 850 KT	>5,500
Aluminium Downstream	Aditya FRP Phase 2A: 170 KT AC Fins: 26 KT & Battery Foils: 20 KT Smartphone casings: 8 KT	Scaling up Scaling up FY29	FRP Expansion: 170 KT Extrusion and Others: 33 KT	>800
Copper	Copper Smelter: 300 KT Inner Grove Tubes: 25 KT Copper & E-Wate Recycling: 50 KT Continuous Cast Rods: 300 KT	FY29 Scaling up FY27 FY29	Copper Smelter: 300 KT Inner Grove Tubes: 50 KT Copper & E waste Recycling: 150 KT	>1,200
Specialty Alumina	Precipitate Hydrate: 20 KT (Comm) White Fused Alumina: 90 KT	Scaling up FY28	Various Value-added products (White Fused, Precipitate Hydrate, Tabular and Others)	>1,000
Capex	**~₹ 52,000 Crore**		~ ₹ 50,000 Crore+	



Hindalco Industries Limited

Corporate Identity No. : L27020MH1958PLC011238

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Telephone:- 91 22 6947 7000

Website: www.hindalco.com

E mail: hindalco@adityabirla.com

Annexures



Consolidated : Key Financials

Novelis, Aluminium and Copper Businesses

Particulars (₹ Crore)	Q2 FY26	Q1 FY27	Q2 FY27	Change YoY %	Change QoQ %	H1 FY26	H1 FY27	Change YoY %
Revenue from Operations	**66,058**	**84,825**	**91,708**	**39%**	**8%**	**130,290**	**176,533**	**35%**
Earning Before Interest, Tax, Depreciation & Amortisation (EBITDA)								
*Novelis**	*3,685*	*4,874*	*4,858*	**32%**	**0%**	*7,242*	*9,732*	**34%**
Aluminium Upstream	*4,524*	*7,390*	*7,009*	**55%**	**-5%**	*8,604*	*14,399*	**67%**
Aluminium Downstream	*261*	*298*	*329*	**26%**	**10%**	*490*	*627*	**28%**
Copper	*634*	*918*	*1,673*	**164%**	**82%**	*1,307*	*2,591*	**98%**
Business Segment EBITDA	***9,104***	***13,480***	***13,869***	**52%**	**3%**	***17,643***	***27,349***	**55%**
Inter Segment Profit/ (Loss) Elimination (Net)	*(178)*	*(778)*	*80*			*(189)*	*(698)*	
Unallocable Income/ (Expense) - (Net) & GAAP Adjustments	*758*	*2,287*	*(192)*			*903*	*2,095*	
EBITDA	**9,684**	**14,989**	**13,757**	**42%**	**-8%**	**18,357**	**28,746**	**57%**
Finance Costs	803	966	933	**16%**	**-3%**	1,557	1,899	**22%**
PBDT	**8,881**	**14,023**	**12,824**	**44%**	**-9%**	**16,800**	**26,847**	**60%**
Depreciation & Amortisation (including impairment)	2,160	2,337	2,524	**17%**	**8%**	4,405	4,861	**10%**
Share in Profit/ (Loss) in Equity Accounted Investments (Net of Tax)	1	6	10			3	16	
Profit before Exceptional Items and Tax	**6,722**	**11,692**	**10,310**	**53%**	**-12%**	**12,398**	**22,002**	**77%**
Exceptional Income/ (Expenses) (Net)	(182)	(2,299)	284			(182)	(2,015)	
Profit Before Tax (After Exceptional Item)	**6,540**	**9,393**	**10,594**	**62%**	**13%**	**12,216**	**19,987**	**64%**
Tax	1,799	2,380	3,061			3,471	5,441	
Profit/ (Loss) After Tax	**4,741**	**7,013**	**7,533**	**59%**	**7%**	**8,745**	**14,546**	**66%**
EPS (₹/Share) - Basic	*21.35*	*31.58*	*33.93*			*39.38*	*65.51*	

*All the figures mentioned are as per the US GAAP

Hindalco (India) Business : Key Financials

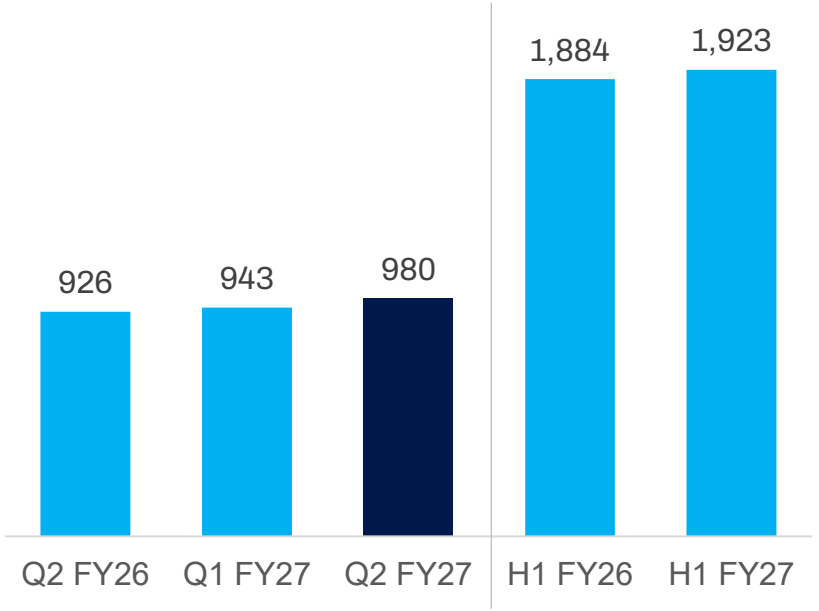
Particulars (₹ Crore)	Q2 FY26	Q1 FY27	Q2 FY27	YOY Change %	QoQ Change%	H1 FY26	H1 FY27	Change %
Revenue from Operations	**25,494**	**30,985**	**36,123**	**42%**	**17%**	**50,399**	**67,108**	**33%**
EBITDA								
Aluminium Upstream	4,524	7,390	7,009	**55%**	**-5%**	8,604	*14,399*	**67%**
Aluminium Downstream	261	298	329	**26%**	**10%**	490	*627*	**28%**
Copper	634	918	1,673	**164%**	**82%**	1,307	*2,591*	**98%**
Business Segment EBITDA	**5,419**	**8,606**	**9,011**	**66%**	**5%**	**10,401**	**17,617**	**69%**
Inter Segment (Profit)/ Loss Elimination (Net)	(178)	(778)	81			(189)	*(697)*	
Unallocable Income/ (Expense) (Net)	(87)	207	(327)			9	*(119)*	
EBITDA	**5,154**	**8,035**	**8,765**	**70%**	**9%**	**10,221**	**16,801**	**64%**
Finance Costs	157	171	30	**-81%**	**-82%**	315	201	**-36%**
PBDT	**4,997**	**7,864**	**8,735**	**75%**	**11%**	**9,906**	**16,600**	**68%**
Depreciation	680	737	914	**34%**	**24%**	1,496	1,651	**10%**
Profit before Exceptional Items and Tax	**4,317**	**7,127**	**7,821**	**81%**	**10%**	**8,410**	**14,949**	**78%**
Exceptional Income/ (Expenses) (Net)	-	-	-			-	-	
Profit Before Tax (After Exceptional Item)	**4,317**	**7,127**	**7,821**	**81%**	**10%**	**8,410**	**14,949**	**78%**
Tax	1,257	1,826	1,969			2,504	3,795	
Profit/ (Loss) After Tax	**3,060**	**5,301**	**5,852**	**91%**	**10%**	**5,906**	**11,154**	**89%**

Aluminium Sales Reconciliation

Particulars (in Kt)	Q2 FY26	Q1 FY27	Q2 FY27	H1FY26	H1FY27
Upstream - Sales Third Party (A)	**227**	**219**	**233**	**446**	**452**
Intersegment Sales	*113*	116	*112*	*220*	*228*
Total Upstream Shipments	**341**	**335**	**345**	**666**	**680**
Downstream Third Party Sales (B)	113	104	119	214	223
Total Third Party Sales (A)+(B)	**340**	**322**	**352**	**660**	**675**

Alumina Production Trend





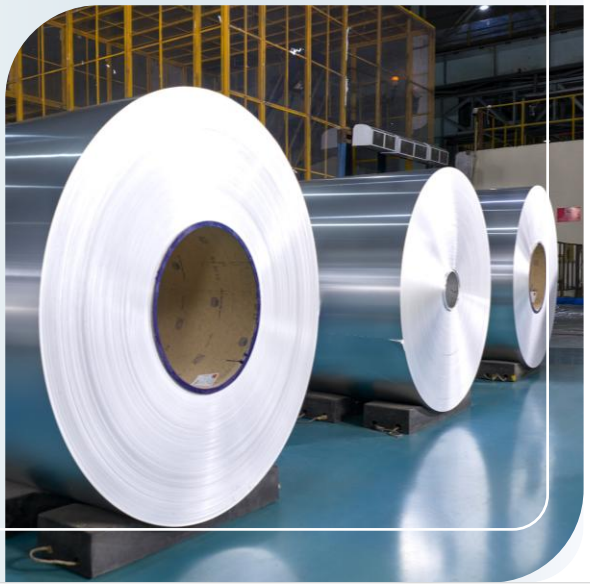
Alumina(Incl Utkal)* (KT)

Q2 FY27 ↑ 6%

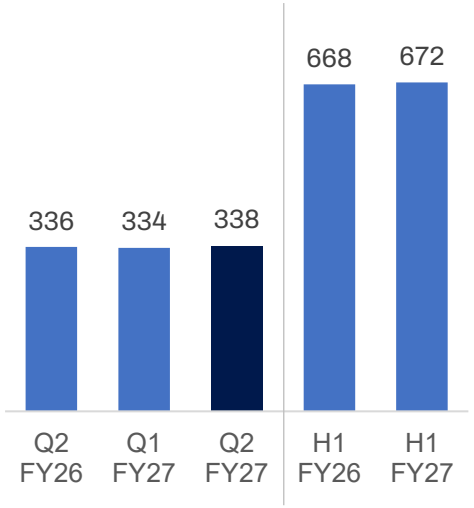
Production at Utkal Alumina refinery was at 670 KT in Q2 FY27, ↑ 3%

*Hydrate as Alumina

Production Trends

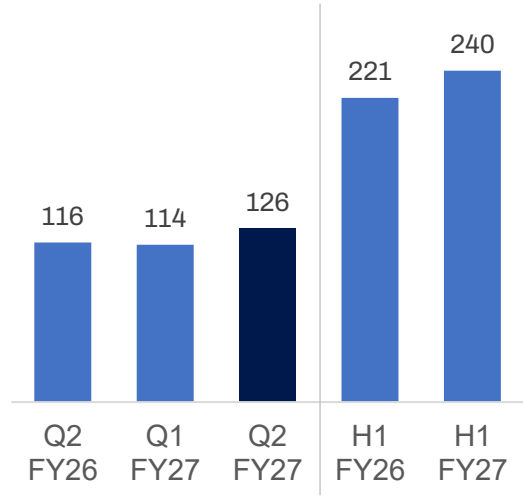


Aluminium Upstream (KT)[1]



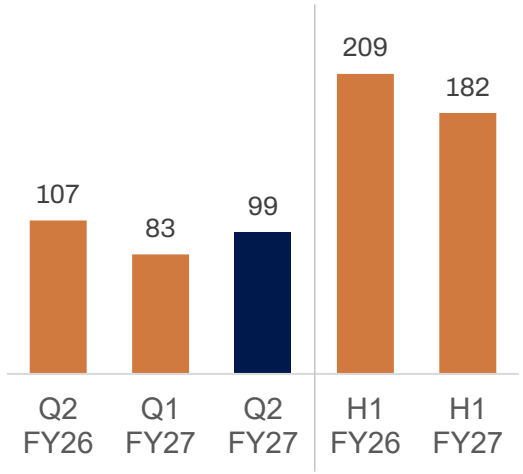
Q2 FY27 in line with previous year

Aluminium Downstream# (KT)



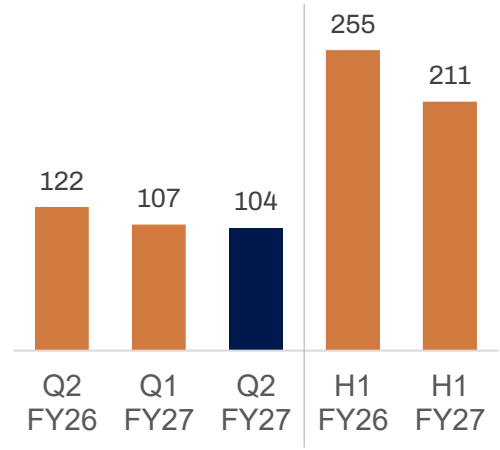
↑ 9% led by FRP

Copper Cathode (KT)



↓ 8%

Copper Rods (KT)[1,2]



↓ 15%

#includes Flat Rolled Products & Extrusions

1 : The numbers of prior quarters have been re-instated accordingly for a comparative analysis

2:including fixed term contract volumes

Q2 FY27 : Hindalco Earnings Concall Details

Earnings Conference Call is scheduled at 4:30 PM (IST) on Nov6th , 2026. The dial in numbers for the call are given below

Location:	ACCESS NUMBER
Universal Access (India)	
Primary Number	(+) 91 22 6280 1303
Secondary Number	(+) 91 22 7115 8204
International Toll Free Numbers	
USA	(+) 1 866 746 2133
UK	(+) 080 810 11573
Singapore	(+) 800 101 2045
Hong Kong	(+) 800 964 448
Online Pre-Registration Link	Click Here
Investor Presentation post announcement of the results (link)	Reports and Presentations – Hindalco
Post Earnings Call Recording (link)	