

**THE MADRAS ALUMINIUM COMPANY LIMITED**  
**Regd. Office : Mettur Dam R.S. 636 402, Salem District, Tamilnadu**  
**www.malco-india.com**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2004**

(Rs. Millions)

Particulars	Unaudited Results for the Quarter ended 31st March		Unaudited Results for the Nine months ended 31st March		Audited Results for the Year Ended 30th June 2003
	2004	2003	2004	2003	
<b>Gross Sales / Income from Operations</b>	<b>937.10</b>	<b>812.60</b>	<b>2,548.56</b>	<b>2,311.30</b>	<b>3,066.61</b>
Less Excise Duty	124.00	110.50	349.19	317.88	429.15
<b>Net Sales/Income from Operations</b>	<b>813.10</b>	<b>702.10</b>	<b>2,199.37</b>	<b>1,993.42</b>	<b>2,637.46</b>
Other Income	0.76	4.30	20.96	19.80	26.97
Total Expenditure	583.30	501.83	1,620.74	1,468.08	1,910.15
a) (Increase) or Decrease in stock in trade	2.38	4.88	28.88	44.20	(35.66)
b) Consumption of Raw materials	412.92	353.87	1,123.42	1,002.18	1,364.72
c) Staff Cost	50.15	49.55	155.30	150.07	207.62
d) Other Expenditure	117.85	93.53	313.14	271.63	373.47
<b>PBIDT</b>	<b>230.56</b>	<b>204.57</b>	<b>599.59</b>	<b>545.14</b>	<b>754.28</b>
Interest	19.17	38.32	69.97	127.02	160.63
<b>Cash Profit</b>	<b>211.39</b>	<b>166.25</b>	<b>529.62</b>	<b>418.12</b>	<b>593.65</b>
Depreciation	50.12	48.89	145.40	147.28	195.74
<b>Profit before Extra-ordinary item</b>	<b>161.27</b>	<b>117.36</b>	<b>384.22</b>	<b>270.84</b>	<b>397.91</b>
Extra-ordinary item	80.00	-	80.00	-	-
<b>Profit before Tax &amp; after Extra-ordinary item</b>	<b>81.27</b>	<b>117.36</b>	<b>304.22</b>	<b>270.84</b>	<b>397.91</b>
Provision for Taxation					
- Current Tax	6.23	10.00	22.30	22.20	30.20
- Deferred Tax	(7.30)	7.20	0.10	(8.10)	52.50
<b>Net Profit after Taxation</b>	<b>82.34</b>	<b>100.16</b>	<b>281.82</b>	<b>256.74</b>	<b>315.21</b>
Paid-up Equity Capital	225.00	225.00	225.00	225.00	225.00
Reserves excluding revaluation reserve					794.43
EPS in Rs. (Face Value of Rs 10)					
- Basic/Diluted (not annualised)	3.66	4.45	12.53	11.41	14.01
Aggregate of Non-Promoters Shareholding					
- No. of Shares	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
- Percentage of Shares	20%	20%	20%	20%	20%

Previous year's figures have been regrouped wherever necessary.

**Notes:**

- 1) The Company is primarily engaged in the business of Aluminium Products. Accordingly there are no separate reportable segments as per Accounting Standard 17 on "Segment Reporting" issued by ICAI.
- 2) Extra-ordinary item : Provision has been made for diminution in the market value of Company's investment in Equity Shares of India Foils Limited (IFL).
- 3) The above results were taken on record at the Meeting of the Board of Directors held on 30th April 2004.
- 4) The above results have been reviewed by the Statutory Auditors.
- 5) Status of investors' complaint is given below, as required under Clause 41 of the Listing Agreement :  
 No. of complaints received - 30; Disposed off - 30; Lying unresolved - Nil as on 31st March 2004.

For THE MADRAS ALUMINIUM COMPANY LTD.,

Place : Mumbai  
 Date : 30th April 2004

Sd/-  
**ANIL AGARWAL**  
**MANAGING DIRECTOR**