

The Madras Aluminium Company Limited

Regd. Office: Mettur Dam R.S. 636 402, Salem District, Tamil Nadu.

www.malco-india.com

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH 2008

(Rs. in Crores except EPS & Share data)

	Particulars	Quarter ended 31st March 2008 (Audited)	Quarter ended 31st March 2007 (Audited)	Year ended 31st March 2008 (Audited)	Period ended 31st March 2007 (Nine Months) (Audited)
1	Net Sales / Income from Operations	129.11	139.42	474.42	402.96
2	Other Income	5.77	3.11	33.92	20.50
3	Total Income	134.88	142.53	508.34	423.46
4	Expenditure				
	a) (Increase) or Decrease in Stock in trade and work in progress	3.75	8.73	(1.27)	2.43
	b) Consumption of Raw Materials	91.76	56.94	297.91	183.55
	c) Manufacturing Expenses	8.41	7.76	38.99	30.04
	d) Employee Cost	7.29	8.40	30.39	22.07
	e) Depreciation	5.74	5.36	21.95	15.69
	f) Other Expenditure	8.49	3.29	18.45	9.84
	g) Total Expenditure	125.44	90.48	406.42	263.62
5	Interest	0.22	0.33	0.78	1.21
6	Cash Profit (PBDT)	14.96	57.08	123.09	174.32
7	Exceptional item	25.87	3.50	25.87	5.47
8	Profit from Ordinary activities before tax	(16.65)	48.22	75.27	153.16
9	Tax Expenses	(1.81)	6.03	9.98	17.81
10	Net Profit from Ordinary activities after tax	(14.84)	42.19	65.29	135.35
11	Paid-up Equity Capital (Face Value of Rs. 10)	22.50	22.50	22.50	22.50
12	Reserves excluding revaluation reserve			347.26	305.66
13	EPS in Rs. (Face Value of Rs. 10)				
	- Basic/Diluted (not annualised) (Before exceptional items)	4.90	20.31	40.51	62.59
	- Basic/Diluted (not annualised) (After exceptional items)	(6.60)	18.75	29.02	60.16
14	Aggregate of Public Shareholding				
	- No. of Shares	4,500,000	4,500,000	4,500,000	4,500,000
	- Percentage of Shares	20%	20%	20%	20%

- Previous year's figures have been regrouped/reclassified wherever necessary.

- Current year's figures are not comparable with those of previous year which is of nine months closing.

Notes:

- The Company is engaged in the business of Primary Aluminium Production. Accordingly there are no separate reportable segments as per Accounting Standard 17 on "Segment Reporting" issued by ICAI.
- Profits for the quarter and the year have been adversely affected due to higher input costs and lower realisation on account of rupee appreciation & lower LME.
- The Company has entered into strategic arrangement with ESS DEE Aluminium Limited to work towards the revival of India Foils Limited through a Rehabilitation Scheme subject to Board for Industrial & Financial Reconstruction (BIFR) and other regulatory approvals.
- Exceptional items during the Quarter includes:
 - Provision made towards loan to India Foils Limited Rs. 7.50 Crores and cost incurred for revival of India Foils Limited Rs. 4.83 Crores.
 - Reversal of deferred tax asset of Rs. 13.54 Crores pertaining to previous years in line with the requirements of Accounting Standard 22 issued by the ICAI. This however does not have any impact on current year tax liability.
- Dividend of Rs. 9/- per share (90% of the face value of Rs. 10 each) has been recommended by the Board of Directors which is subject to approval by the Shareholders.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 29th April, 2008.
- Status of investors' complaints is given below, as required under Clause 41 of the Listing Agreement : No. of complaints received - 14 ; Disposed off - 14; Lying unresolved - NIL as on 31st March, 2008.

For THE MADRAS ALUMINIUM COMPANY LTD.,
Sd/-

Suresh Rathi
CEO & Whole-time Director

Place: Mumbai
Date: 29th April, 2008