

Vedanta Provides Rehabilitation Measures for Victims in Tamil Nadu

Sterlite Copper, Vedanta's copper business in Thoothukudi, Tamil Nadu, continues to provide flood relief and rehabilitation measures for the victims of the Tamil Nadu floods, such as distribution of food packets to the homeless, dewatering flooded areas, cleaning of channels and strengthening water bodies, among others. The company distributed utensils & household articles to 1500 flood affected families in Aiyyanadaippu and Maravanmadam villages of Thoothukudi.

As a group, Vedanta believes in a shared destiny approach, working in partnership with the local communities. Sterlite Copper's commitment demonstrates Vedanta's DNA of a social institution that is an integral part of communities. As a responsible corporate citizen, Sterlite Copper continues to extend every possible effort to rehabilitate the affected communities.



As an immediate measure, the company had distributed 42,000 food packets across flood relief camps in the state. Meanwhile, Sterlite Copper's mobile medical team 'Health on Wheels' conducted free medical camps that benefitted 448 individuals across Thoothukudi. The company had also provided bedding and cooking utensils worth INR 1,000 to each family that was afflicted by the inundated rains.

Hindalco Q3 profit Plunges 89% to Rs 40.46 cr.



Aditya Birla Group firm Hindalco Industries reported 88.74 percent plunge in standalone net profit to Rs 40.46 crore for the quarter ended December 31, 2015, due to a sharp fall in metal prices. The company had reported a standalone net profit of Rs 359 crore in the corresponding quarter of last fiscal, the company said in a regulatory filing. Its total income from operations declined to Rs 8,150.27 crore during the quarter under review from Rs. 8,603.03 crore in the year-ago period. Total expenses declined to Rs 7,786.65 crore during the quarter as against Rs 7,895.96 crore in the year-ago quarter. "Operating

results for the quarter were severely impacted by the sharp drop in London Metal Exchange prices and regional aluminium premium, the macro economic factors beyond the company's control. As a result, combined decline in realisations, on YoY basis was over USD 700 per tonne of aluminium," the company said in a statement. "However, strong operating performance on the back of ramp up of new age smelters, partly aided by softer input prices helped us in partly mitigating the realisation pressure. The Mahan smelter is now operating at full capacity and the Aditya smelter is well on course of full ramp up," it added. It said

revenues for the quarter were down by 5 percent due to a sharp decline in aluminium and copper realisations. However, a strong increase in aluminium volumes and thrust on value addition partially offset the impact of severe fall in realisations. The company said in line with its long-term strategy with regard to its coal mix, the first of the four coal blocks won in the auction - Gare Palma IV/4 has started producing coal towards the quarter. It said depreciation and finance costs were higher by 227 crore over that of Rs. 663 crore reported in the 2014-15 quarter given the "progressive capitalisation of greenfield projects." During the quarter alumina production at 705 kilo tonnes (KT) was 19 percent higher as compared with Q3 FY15," Hindalco said and added, "Aluminium metal production stood at 296 KT and was up 35 percent on YoY basis." The copper segment continued to deliver a solid performance with steady cathode production at 94 KT while fertiliser production jumped 9 percent to 89 KT. "With macro economic headwinds continuing, even as the company faces challenging times it continues with its unrelenting focus on operational excellence, enhanced value addition and cash conservation," it said. Shares of the company closed at Rs. 69.95 a piece on the BSE, up 0.36 percent from the previous close.