

NALCO's Q3 :

Net Profit ₹ 119 Cr | Net Sales ₹ 1670 Cr



National Aluminium Company Limited (NALCO), has announced the results for the 3rd quarter ended December 2012. According to the reviewed financial results for 3rd quarter of the financial year 2012-13, taken on record by the designated committee of the Board in a meeting held in New Delhi today, NALCO has registered a net profit of ₹ 119 crore, up 133%, against ₹ 51 crore achieved during the corresponding quarter of the previous fiscal. The net sales also rose to ₹ 1670 crore, against ₹1430 crore registered during the corresponding quarter of the previous fiscal. The net profit and net sales for the 9 months ended December 2012 work out to ₹ 347 crore and ₹ 4974 crore respectively, against the corresponding figures of ₹ 567 crore and ₹ 4747 crore of the previous fiscal. On the production front, during the first nine months, NALCO produced 12.70 lakh tonnes of alumina hydrate, as against 11.77 lakh tonnes achieved during the comparable period of the previous fiscal. However, metal production was slightly less at 3.05 lakh tonnes as planned, against 3.09 lakh tonnes registered during the comparable nine months of the previous fiscal.

NALCO Resumes Bauxite Mining



NALCO has received the Temporary Work Permit (TWP) to resume mining operations at its Panchpatmali Bauxite Mines in Koraput district, Odisha, and the mining activities are in full swing. NALCO's mining operation had stopped since 17th December 2012 as the company's mining lease had expired. Though the company was not able to excavate bauxite from its captive Panchpatmali Mines due to want of forest clearance, there was no shut down of its refinery and smelter during this period. Both the units were running using the buffer stock. It may be mentioned here that the company has utilized the period of mines closure to undertake long-pending maintenance work, like replacing the ropes of the 14.6 km. long conveyor belt, which otherwise would have taken planned shut down of 17 days.

Speaking on this matter, Shri Ansuman Das, NALCO's Chairman-cum-Managing Director said: "The Company has received the TWP from the Union Ministry of Environment & Forests for a period of 1 year. However, we will be pursuing the long-term renewal of mining lease vigorously, so that the same is received well before the TWP expires."

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