

# Hindalco Industries plans ₹5,000-cr capex for FY24...

**Suresh P Iyengar**

Mumbai

Hindalco Industries, an Aditya Birla Group company, plans to invest ₹5,000 crore capex in this fiscal against ₹3,000 crore spent last year even while putting off its \$350-million capex in China.

The company, which intends to spend a similar capex next fiscal, will fund the entire investments through internal accruals and will not raise any debt.

Satish Pai, Managing Director, Hindalco Industries, said the major part of the capex will go for the ongoing expansion at Aditya Mahan smelter by 50,000 tonnes and rolling mill capacity at Hirakud besides developing the Chakla coal mine.

The capex in China was put-off due to the ongoing trade tussle between the US and China, while Novelis's investment of \$1.8 billion in the US, Brazil, and Korea will continue.

While the company expects LME prices to fluctuate between \$2,200-2,400 a tonne for the next two quarters, the EBITDA per tonne will increase due to lower input costs. The coal prices have settled lower with good supply and other input cost are also inching down, he said.

The demand in India for aluminium and copper is so strong that the company is short of capacity, said Pai, adding that the 34,000-tonne per annum extrusion plant at Silvassa will go on stream in the next few days catering to the growing demand.

## ...Q4 net down 37% on lower realisation

**Our Bureau**

Mumbai

Hindalco Industries reported a 37 per cent decline in net profit in the March quarter at ₹2,411 crore against ₹3,851 crore in the same period last year, largely due to sharp fall in realisation.

Revenue was down at ₹55,857 crore (₹55,764 crore).

The company will pay a dividend of ₹3 per share.

In the year-ended March, the company's net profit was down at ₹10,097 crore (₹13,730 crore) while revenue jumped to ₹2.23-lakh crore (₹1.95-lakh crore).