

Leading aluminium manufacturing company sets aside a capex of Rs 5,000 crore | 1



Aditya Birla Group firm Hindalco Industries has set aside capex of Rs 5,000 crore for this fiscal year and the following one, which will be utilised primarily for its continuing expansion plans.

This represents an increase of 67% over the \$3,000 crore that the business spent in FY23. In a post-earnings call, Hindalco Industries MD Satish Pai stated that the company will finance all of its capital expenditure needs through internal accruals and would not issue debt.

The company reported a net profit of '2,411 crore for the fourth quarter that ended on March 31, down 37% from '3,851 crore in the same quarter last year. But compared to the Rs 1,362 crore reported in the December quarter, it increased by 77%.

The capex plans for this year include setting up 170 KT flat rolled products capacity in Aditya Aluminium and Hirakud in Odisha, and setting up of Chakla coal mine.

Further, it would also be used for expansion plans of Mahan Aluminium in Madhya Pradesh, and capacity expansion to 350 KT at Utkal Alumina through debottlenecking.

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