

February 12, 2021

BSE Ltd.
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Company Code No. 531979

Dear Sir,

Sub.: Unaudited Standalone and Consolidated Financial Results for the 3rd quarter ended on 31st December, 2020

The Board of Directors of the Company at their meeting held today and concluded at 2.30 pm has approved the Standalone and Consolidated Unaudited Financial Results of the Company for the Third Quarter ended 31st December, 2020.

In this regard, please find enclosed herewith the following:

- i. Statement of Standalone Unaudited Financial Results and Statement of Consolidated Unaudited Financial Result for the Third Quarter ended on 31st December, 2020.
- ii. Limited Review Report for the Unaudited Standalone & Consolidated Financial Results for the Third Quarter ended 31st December, 2020 issued by M/s Karnavat & Company, Statutory Auditors of the Company.

We hope you will find this in order.

Thanking you,

Yours faithfully,

For Hind Aluminium Industries Ltd.



Sakshi Sharma
Company Secretary &
Compliance Officer

Encl.: A/A

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2020

Sr. No.	Particulars	Figures ₹ In Crores except EPS					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	13.67	43.62	84.48	77.95	329.54	388.84
2	Other Income	0.01	1.95	1.22	2.39	3.98	5.30
3	Total Income (1 + 2)	13.68	45.57	85.70	80.34	333.52	394.14
4	Expenses						
	a) Cost of materials consumed	4.06	32.36	84.74	54.91	295.28	347.82
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods	-	-	-	-	-	-
	work-in-progress	8.51	10.51	(9.77)	20.16	5.46	10.62
	d) Employee benefits expenses	0.71	0.97	1.72	3.08	5.54	6.82
	e) Depreciation and amortisation expenses	0.60	0.60	0.79	1.80	2.31	2.80
	f) Finance costs	1.76	2.70	2.36	6.98	8.20	10.69
	g) Other expenses	1.81	4.16	6.80	7.51	19.61	23.36
	Total expenses	17.45	51.30	86.64	94.42	336.40	402.11
5	Profit / (Loss) before exceptional items (3 - 4)	(3.77)	(5.73)	(0.94)	(14.08)	(2.88)	(7.97)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(3.77)	(5.73)	(0.94)	(14.08)	(2.88)	(7.97)
8	Tax expense	-	-	-	-	-	-
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	(1.03)	(1.43)	(0.47)	(3.60)	(1.22)	(3.19)
	- Prior year's tax adjustments	-	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(2.74)	(4.30)	(0.47)	(10.48)	(1.66)	(4.78)
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(0.42)	0.48	0.60	0.05	0.34	(0.09)
	Income tax relating to items that will not be reclassified to profit or loss	0.11	(0.12)	(0.19)	(0.01)	(0.11)	0.02
11	Total Comprehensive Income for the period (net of tax)	(3.05)	(3.94)	(0.06)	(10.44)	(1.43)	(4.85)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	6.30	6.30	6.30	6.30	6.30	6.30
13	Other Equity	-	-	-	-	-	69.77
14	Earning per share (EPS)						
	(of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	(4.35)	(6.83)	(0.75)	(16.63)	(2.63)	(7.58)

Segment Wise Revenue, Results and Capital Employed for the Quarter / Nine Months ended 31st December, 2020

Sr. No.	Particulars	Figures ₹ In Crores					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	A) Aluminium Products (including conversion income)	13.33	43.01	83.99	76.55	326.98	385.76
	B) Power	0.34	0.61	0.49	1.40	2.56	3.08
	Total	13.67	43.62	84.48	77.95	329.54	388.84
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales /income from operation	13.67	43.62	84.48	77.95	329.54	388.84
2	Segment Result Profit (+)/Loss(-) before tax and interest from each segment						
	A) Aluminium Products	(2.54)	(5.25)	0.48	(10.98)	0.39	(4.30)
	B) Power	0.09	0.37	0.09	0.67	1.31	1.66
	Total	(2.45)	(4.88)	0.57	(10.31)	1.70	(2.64)
	Less: Interest (Net)	1.32	0.85	1.51	3.77	4.58	5.33
	Profit before Tax	(3.77)	(5.73)	(0.94)	(14.08)	(2.88)	(7.97)
3	Capital Employed						
	(Segment Assets-Segment Liabilities)						
	A) Aluminium Products	58.73	62.49	74.34	58.73	74.34	69.54
	B) Power	6.90	6.18	6.10	6.90	6.10	6.53

Notes:

- The Consolidated & Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2021.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/Nine Month ended December 31, 2020 and have issued an qualified review report (refer para no.4 of Limited Review Report).
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable except for the matters stated in para no.4 of Limited Review Report.
- Consolidated Financial Results include Unaudited Financial Results of two Subsidiaries, namely Hind Power Products Private Limited & Hind Aluminium Industries (Kenya) Limited, and one joint venture namely Associated Industries Limited LLC (SFZ) – Oman.
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India resulted in a slowdown of economic activity. The company's operations and revenue during the nine months were impacted due to COVID-19.
- Provision for Leave Salary is made on estimated basis for the quarter/nine months.
- Figures of the corresponding previous period have been regrouped wherever necessary.

For Hind Aluminium Industries Limited

(Shalish Daga)
Managing Director
DIN : 00074225

Place : Mumbai
Dated : February 12, 2021



An ISO 9001 : 2015 Certified Company

Works : Survey No.1/1 & 1/2, Village Khutali, Tehsil Khanvel, Dist Silvassa - 396 230, UT of Dadra & Nagar Haveli, India.

www.associatedgroup.com

UDIN : 21137686AAAACC9852

Independent Auditor's Review Report on the Quarterly/Nine Months Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
**The Board of Directors,
Hind Aluminium Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hind Aluminium Industries Limited** (the 'Company') for the quarter/nine months ended December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. *Basis of Qualified Opinion:*
As stated in Note No.6 to the Statements, the provision for Gratuity and Leave encashment has not been done as per actuarial valuation as required under Ind AS 19 "Employee Benefits"; the consequent impact of the same on profit and loss is not ascertainable. However the Company has made the provision for gratuity and leave encashment on estimated basis.
5. Based on our review conducted as stated in paragraph 3 above, *except for the effects/possible effects of our observation stated in para 4 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



(Cont..2)

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6. We draw attention to Note No.5 to the Statement, which describes the continuing uncertainty arising from the COVID-19 Pandemic on the Company's results.

Our report is not modified in respect of this matter.



Place : Mumbai
Dated: February 12, 2021

For KARNAVAT & Co.
Chartered Accountants
Firm Registration No. 104863W

Viral J. R.
(Viral Jeshi)
Partner
Membership No. 137686

HIND Aluminium Industries Limited

(Registered & Corporate Office)

B-1, Tulsi Vihar, Dr. Annie Besant Road, Worli Naka, Mumbai - 400 018, Maharashtra, India.

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CIN: L28920MH1987PLC043472



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2020

Figures ₹ in Crores except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1	Revenue from Operations	13.54	52.43	88.96	86.64	334.66	398.12
2	Other Income	(0.13)	1.66	0.90	1.73	2.74	3.62
3	Total Income (1 + 2)	13.41	54.09	89.86	88.37	337.40	401.74
4	Expenses						
	a) Cost of materials consumed	3.99	37.44	83.75	58.34	295.70	356.20
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods	8.51	10.51	(3.47)	20.16	10.81	10.62
	work-in-progress	0.95	1.21	2.02	3.79	6.75	8.48
	d) Employee benefits expenses	0.76	0.76	0.97	2.28	2.84	3.50
	e) Depreciation and amortisation expenses	1.82	2.85	2.32	7.17	7.83	10.84
	f) Finance costs	2.71	5.03	6.89	9.99	20.58	26.27
	g) Other expenses	18.74	57.80	92.48	101.73	344.51	415.91
	Total expenses	18.74	57.80	92.48	101.73	344.51	415.91
5	Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax (3 - 4)	(5.33)	(3.71)	(2.62)	(13.36)	(7.11)	(14.17)
6	Share of Profit/(Loss) of Associates and Joint Ventures	(0.53)	(1.02)	0.40	(1.15)	(0.23)	0.05
7	Profit Before Exceptional Item and Tax (5 + 6)	(5.86)	(4.73)	(2.22)	(14.51)	(7.34)	(14.12)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7 - 8)	(5.86)	(4.73)	(2.22)	(14.51)	(7.34)	(14.12)
10	Tax expense	-	-	-	-	-	-
	- Current Year's Tax	-	-	-	-	-	0.01
	- Deferred Tax	(1.03)	(1.43)	(0.47)	(3.60)	(1.22)	(3.53)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(4.83)	(3.30)	(1.75)	(10.91)	(6.12)	(10.60)
12	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(0.42)	0.46	0.60	0.05	0.34	(0.09)
	Income tax relating to items that will not be reclassified to profit or loss	0.11	(0.12)	(0.19)	(0.01)	(0.11)	0.02
13	Total Comprehensive Income for the period (net of tax)	(5.14)	(2.96)	(1.34)	(10.87)	(5.89)	(10.67)
14	Net Profit attributable to :						
	Owners of the Company	(4.29)	(4.01)	(1.16)	(11.16)	(4.64)	(8.54)
	Non-Controlling Interest	(0.55)	0.71	(0.59)	0.25	(1.48)	(2.06)
	Total	(4.84)	(3.30)	(1.75)	(10.91)	(6.12)	(10.60)
15	Other Comprehensive Income (net of tax) attributable to :						
	Owners of the Company	(0.30)	0.34	0.41	0.04	0.23	(0.07)
	Non-Controlling Interest	-	-	-	-	-	-
	Total	(0.30)	0.34	0.41	0.04	0.23	(0.07)
16	Total Comprehensive Income attributable to :						
	Owners of the Company	(4.59)	(3.67)	(0.75)	(11.12)	(4.41)	(8.61)
	Non-Controlling Interest	(0.55)	0.71	(0.59)	0.25	(1.48)	(2.06)
	Total	(5.14)	(2.96)	(1.34)	(10.87)	(5.89)	(10.67)
17	Earning per share (EPS) (of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	(7.67)	(5.24)	(2.78)	(17.32)	(9.71)	(16.82)
18	Paid-up equity share capital (F. V. ₹ 10/- per share)	6.30	6.30	6.30	6.30	6.30	6.30
19	Other Equity	-	-	-	-	-	64.82

Segment Wise Consolidated Revenue, Results and Capital Employed for the Quarter / Nine Months ended 31st December, 2020

Figures ₹ in Crores

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1	Segment Revenue						
	A) Aluminium Products (including conversion income)	13.20	51.82	88.47	85.24	332.10	395.04
	B) Power	0.34	0.61	0.49	1.40	2.56	3.08
	Total	13.54	52.43	88.96	86.64	334.66	398.12
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales /income from operation	13.54	52.43	88.96	86.64	334.66	398.12
2	Segment Result Profit (+)/Loss(-) before tax and interest from each segment						
	A) Aluminium Products	(3.64)	(2.96)	(2.32)	(9.41)	(6.23)	(8.74)
	B) Power	0.09	0.37	0.09	0.67	1.31	1.66
	Total	(3.55)	(2.59)	(2.23)	(8.74)	(4.92)	(7.08)
	Less: Interest (Net)	1.78	1.12	0.39	4.62	2.19	7.09
	Profit before Tax	(5.33)	(3.71)	(2.62)	(13.36)	(7.11)	(14.17)
3	Capital Employed						
	(Segment Assets-Segment Liabilities)						
	A) Aluminium Products	50.13	55.44	68.03	50.13	68.03	64.59
	B) Power	6.90	6.18	6.10	6.90	6.10	6.53

For Hind Aluminium Industries Limited

(Shailesh Daga)
Managing Director
DIN : 00074225

Place : Mumbai
Dated : February 12, 2021



An ISO 9001 : 2015 Certified Company

Works : Survey No.1/1 & 1/2, Village Khutali, Tehsil Kharvel, Dist Silvassa - 396 230, UT of Dadra & Nagar Haveli, India.

www.associatedgroup.com

UDIN : 21137686AAAA CD 2570

Independent Auditor's Review Report on the Quarterly/Nine Months Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
**The Board of Directors,
Hind Aluminium Industries Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Hind Aluminium Industries Limited** ("the Holding Company") and its two Subsidiary Companies (together referred to as "the Group") and its Joint Venture for the quarter/nine months ended December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. Basis of Qualified Opinion:

As stated in Note No.6 to the Statements, the provision for Gratuity and Leave encashment has not been done as per actuarial valuation as required under Ind AS 19 "Employee Benefits"; the consequent impact of the same on profit and loss is not ascertainable. However the Company has made the provision for gratuity and leave encashment on estimated basis.

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5. The Statement includes the results of the following entities:

- (a) Hind Alumimium Industries Limited (Holding Company)
- (b) Hind Power Products Private Limited (Wholly Owned Subsidiary Company)
- (c) Hind Alumimium Industries (Kenya) Limited (Subsidiary Company)
- (d) Associated Industries Limited LLC (SFZ) – Oman (Joint Venture)

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information provided by the management referred to in paragraph 7 & 8 below, *except for the effects/possible effects of our observation stated in para 4 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial results and other financial information of two subsidiaries whose interim financial results/information reflects total revenues of Rs.0.94 Crores and Rs.17.04 Crores for the quarter and nine months December 31, 2020 respectively; total net loss after tax (net) of Rs. 1.57 Crores and total net profit after tax (net) of Rs.0.71 Crores for the quarter and nine months December 31, 2020 respectively; and total comprehensive loss (net) of Rs. 1.57 Crores and total comprehensive income (net) Rs.0.71 Crores for the quarter and nine months December 31, 2020 respectively, as considered in the Statement. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the information and explanation provided by the management. Our conclusion on the Statement is not modified in respect of the above matter.
8. The unaudited Consolidated Financial Results includes the Group's share of net loss after tax of Rs. 0.53 Crores and Rs. 1.15 Crores for the quarter and nine months December 31, 2020 respectively, as considered in the unaudited Consolidated Financial Results, in respect of a joint venture, based on their financial results which have not been reviewed by their auditor. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this joint venture, is based solely on such unaudited financial results and other unaudited financial information. Our conclusion on the Statement is not modified in respect of the above matter.



Place : Mumbai
Dated: February 12, 2021

For KARNAVAT & Co.
Chartered Accountants
Firm Registration No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686