HIND ALUMINIUM INDUSTRIES LIMITED

CIN: L28920MH1987PLC043472
Regd. Office: B-1, Tulsi Vihar, Dr. Annie Besant Road, Worli Naka, Mumbai - 400 018
Email: hind@associatedgroup.com ;Tel: (022) 40457100 Fax: (022) 24936888

June 30, 2021

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

Company Code No. 531979

Dear Sir,

Sub.: Audited Financial Results (Standalone and Consolidated) for the Fourth quarter/Financial Year ended 31st March, 2021

Ref.: Securities and Exchange Board of India (SEBI) has issued circular No. No. SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021.

This is to inform you that the meeting of the Board of Directors of the Company held today and concluded at 6.00 pm, inter alia, approved the "Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended 31st March, 2021".

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find attached herewith the following;

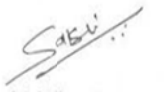
i. Audited Financial Results (Standalone and Consolidated) for the quarter / financial year ended 31st March,2021;
ii. Auditor's Report on the Audited Financial Results (Standalone and Consolidated)

We hereby confirm that Auditor has issued unmodified i.e. (unqualified) audit report.

The above is for your information.

Thanking you,

Yours faithfully,
For Hind Aluminium Industries Ltd.



Sakshi Sharma
Company Secretary
& Compliance Officer

HIND Aluminium Industries Limited
(Registered & Corporate Office)
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Figures ₹ in Crores except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Revenue from Operations	8.62	13.67	59.30	86.57	388.84
2	Other Income	(0.35)	0.01	1.32	2.04	5.30
3	**Total Income (1 + 2)**	**8.27**	**13.68**	**60.62**	**88.61**	**394.14**
4	**Expenses**					
	a) Cost of materials consumed	5.45	4.06	52.54	60.36	347.82
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	(0.16)	8.51	5.16	20.00	10.62
	d) Employee benefits expenses	0.82	0.71	1.28	3.88	6.82
	e) Depreciation and amortisation expenses	0.58	0.60	0.49	2.38	2.80
	f) Finance costs	1.34	1.76	2.49	8.32	10.69
	g) Other expenses	3.78	1.81	3.75	11.29	23.36
	Total expenses	**11.81**	**17.45**	**65.71**	**106.23**	**402.11**
5	**Profit / (Loss) before exceptional items (3 - 4)**	(3.54)	(3.77)	(5.09)	(17.62)	(7.97)
6	Exceptional Items	-	-	-	-	-
7	**Profit / (Loss) before tax (5 - 6)**	**(3.54)**	**(3.77)**	**(5.09)**	**(17.62)**	**(7.97)**
8	Tax expense					
	- Current year's Tax	-	-	-	-	-
	- Deferred Tax	(0.70)	(1.03)	(1.97)	(4.30)	(3.19)
	- Prior year's tax adjustments	-	-	-	-	-
9	**Net Profit / (Loss) from ordinary activities after tax (7 - 8)**	**(2.84)**	**(2.74)**	**(3.12)**	**(13.32)**	**(4.78)**
10	Other Comprehensive Income					
	Items that not will be reclassified to profit or loss	0.64	(0.42)	(0.43)	0.69	(0.09)
	Income tax relating to items that will be reclassified to profit or loss	(0.16)	0.11	0.13	(0.17)	0.02
11	**Total Comprehensive Income for the period (net of tax)**	**(2.36)**	**(3.05)**	**(3.42)**	**(12.80)**	**(4.85)**
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	**6.30**	**6.30**	**6.30**	**6.30**	**6.30**
13	Reserves excluding Revaluation Reserves				**56.97**	**69.77**
14	Earning per share (EPS)					
	(of ₹ 10/- each) (not annualised) :					
	Basic and Diluted ₹	(4.51)	(4.35)	(4.95)	(21.14)	(7.58)

Standalone Segment Wise Revenue, Results and Capital Employed for the quarter and year ended 31st March, 2021

Figures ₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Segment Revenue					
	A) Aluminium Products (including conversion income)	8.28	13.33	58.78	84.83	385.76
	B) Power	0.34	0.34	0.52	1.74	3.08
	Total	**8.62**	**13.67**	**59.30**	**86.57**	**388.84**
	Less:Inter Segment Revenue	-	-	-	-	-
	Net sales /income from operation	**8.62**	**13.67**	**59.30**	**86.57**	**388.84**
2	Segment Result Profit (+)/Loss(-) before tax and interest from each segment					
	A) Aluminium Products	(2.65)	(2.54)	(4.69)	(13.63)	(4.30)
	B) Power	0.07	0.09	0.35	0.74	1.66
	Total	**(2.58)**	**(2.45)**	**(4.34)**	**(12.89)**	**(2.64)**
	Less: Interest (Net)	0.96	1.32	0.75	4.73	5.33
	Profit before Tax	**(3.54)**	**(3.77)**	**(5.09)**	**(17.62)**	**(7.97)**
3	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	A) Aluminium Products	57.22	58.73	69.54	57.22	69.54
	B) Power	6.05	6.90	6.53	6.05	6.53

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Figures ₹ in Crores

	PARTICULARS	As at 31.03.2021 Audited	As at 31.03.2020 Audited
A	**ASSETS**		
1	**Non - Current Assets**		
	Property, Plant and Equipment	13.73	16.18
	Intangible Assets	0.01	0.02
	Financial Assets :		
	Investments	17.06	14.92
	Other Financial Assets	1.96	2.45
	Other non-current assets	28.26	29.92
	Deferred Tax Liabilities (Net)	4.01	(0.11)
	Sub-total - Non - Current Assets	**65.03**	**63.38**
2	**Current Assets**		
	Inventories	10.31	30.58
	Financial Assets		
	Trade Receivables	16.46	71.05
	Cash and Cash Equivalents	0.94	10.46
	Other Bank Balances	4.06	4.45
	Other Current Assets	2.72	4.57
	Current Tax Assets (Net)	3.25	2.95
	Sub-total - Current Assets	**37.74**	**124.06**
	TOTAL - ASSETS	**102.77**	**187.44**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity Share Capital	6.30	6.30
	Other Equity	56.97	69.77
	Sub-total - Equity	**63.27**	**76.07**
2	**Non-Current Liabilities**		
	Financial Liabilities		
	Borrowings	1.76	2.28
	Sub-total - Non - Current Liabilities	**1.76**	**2.28**
3	**Current Liabilities**		
	Financial Liabilities		
	Borrowings	28.06	95.15
	Trade and other payables	0.36	4.62
	Other financial liabilities	0.08	0.09
	Other Current Liabilities	9.21	9.17
	Provisions	0.03	0.06
	Sub-total - Current Liabilities	**37.74**	**109.09**
	TOTAL - EQUITY AND LIABILITIES	**102.77**	**187.44**

Notes:

1. The Consolidated and Standalone Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 30, 2021.

2. 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.

3. 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 year were impacted due to COVID-19.

   The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro economic condition, the impact of the global health pandemic may be different from that estimated as at the approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

4. Consolidated Financial Results includes Unaudited Financial Results of One Foreign Subsidiary Company and One Wholly Owned Indian Subsidiary Company. It also incudes Audited Financial Results of One Foreign Associate Company.

5. The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures In respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2020 and December 31, 2019 which were subject to limited review.

6. Figures of previous periods have been regrouped wherever necessary.

For Hind Aluminium Industries Limited

Shailesh Daga
Managing Director
DIN : 00074225

Place : Mumbai
Dated : June 30, 2021

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Standalone Cash Flow Statement for the Year Ended 31st March, 2021

Particulars		2020-2021 Audited ₹ in Crores	2019-2020 Audited ₹ in Crores
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax and Extraordinary Items		(17.62)	(7.96)
Adjustments For :			
Depreciation		2.39	2.80
Finance Costs		8.32	10.69
Profit on sales of Fixed Assets		0.04	(0.00)
Dividend Income		(0.00)	(0.04)
Operating Profit Before Working Capital Changes		**(6.87)**	**5.48**
Adjustments For :			
Trade & Other Receivables		56.90	13.19
Inventories		20.26	16.34
Trade Payables		(4.26)	(19.90)
Other Current Liabilities & provisions		0.70	3.53
Cash generated from operating activities		**66.73**	**18.64**
Less : Direct Taxes Paid		(0.06)	(0.51)
Total cash generated from operating activities		**66.67**	**18.13**
Cash generated from prior period items (net)		-	(0.96)
Net cash flow from / (used in) operating activities	A	**66.67**	**17.17**
B) CASH FLOW FROM INVESTING ACTIVITIES			
Investment Made		(2.14)	(1.06)
Loans repayment received/(granted)		(0.01)	(4.86)
Security Deposits given		0.97	(10.15)
Purchases of Fixed Assets		(0.04)	(0.48)
Sales of Fixed Assets		0.07	0.00
Change in Other Bank Balance and cash not available for immediate use		0.88	(0.22)
Dividend Received		0.00	0.04
Net Cash flow from / (used in) investing activities	B	**(0.25)**	**(16.74)**
C) CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Borrowings		(67.61)	20.22
Finance Costs		(8.32)	(10.69)
Dividend Paid		-	(0.32)
Tax on Dividend Paid		-	(0.06)
Net cash flow / (used in) from financing activities	C	**(75.93)**	**9.15**
Net increase / (Decrease) in Cash and Cash equivalents		**(9.51)**	**9.59**
Opening Balance of Cash and Cash equivalents		10.46	0.87
Closing Balance of Cash and Cash equivalents		**0.94**	**10.46**

Notes :

Cash and cash equivalents included in the Statement of cash flows comprise the following :

	2020-21	2019-20
a) Cash on Hand	0.03	0.05
b) Balances with Banks	0.68	8.80
c) Fixed Deposit with Bank with original maturity of less than three months	0.23	1.60
Total cash and cash equivalents as per Statement of Cash Flows	**0.94**	**10.46**

HIND ALUMINIUM INDUSTRIES LTD.

KARNAVAT & CO.
CHARTERED ACCOUNTANTS

2A KITAB MAHAL,
192 DR. D. NAOROJI ROAD,
MUMBAI - 400 001.
TEL.:+91 22 4066 6666 (10 LINES)
FAX :+91 22 4066 6660
E-mail : karnavattax@gmail.com

UDIN : 21137686AAAAGW7734

Auditors Report on Standalone Ind AS Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Hind Aluminium Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of **Hind Aluminium Industries Limited** ('the Company') for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
   i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
   ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

(Cont..2)

Emphasis of Matter

4. We draw your attention to Note No.3 to the Statement for the year ended March 31, 2021, which describes the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
   Our conclusion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

5. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

6. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

8. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

(Cont..3)

KARNAVAT & CO. MUMBAI CHARTERED ACCOUNTANTS

10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

(Cont..4)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter (read with Note No.5 of the Statement) of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

Joshi. Viral. R

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated : June 30, 2021

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Powering a billion dreams

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Figures ₹ in Crores except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Revenue from Operations	9.04	13.54	63.46	95.68	398.12
2	Other Income	(0.47)	(0.13)	0.88	1.26	3.62
3	**Total Income (1 + 2)**	**8.57**	**13.41**	**64.34**	**96.94**	**401.74**
4	**Expenses**					
	a) Cost of materials consumed	6.98	3.99	60.50	65.32	356.20
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	(0.16)	8.51	(0.19)	20.00	10.62
	d) Employee benefits expenses	1.15	0.95	1.73	4.94	8.48
	e) Depreciation and amortisation expenses	0.70	0.76	0.66	2.98	3.50
	f) Finance costs	1.78	1.82	3.01	8.95	10.84
	g) Other expenses	3.89	2.71	5.69	13.88	26.27
	Total expenses	**14.34**	**18.74**	**71.40**	**116.07**	**415.91**
5	**Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax (3 - 4)**	**(5.77)**	**(5.33)**	**(7.06)**	**(19.13)**	**(14.17)**
6	Share of Profit/(Loss) of Associates and Joint Ventures	1.05	(0.53)	0.28	(0.10)	0.05
7	**Profit Before Exceptional Item and Tax (5 + 6)**	**(4.72)**	**(5.86)**	**(6.78)**	**(19.23)**	**(14.12)**
8	Exceptional Items	-	-	-	-	-
9	**Profit / (Loss) before tax (7 - 8)**	**(4.72)**	**(5.86)**	**(6.78)**	**(19.23)**	**(14.12)**
10	Tax expense					
	- Income Tax (Including MAT Credit Entitlement and Earlier Year Adjustments)	0.01	-	-	0.01	0.01
	- Deferred Tax	(1.00)	(1.03)	(2.31)	(4.60)	(3.53)
11	**Net Profit / (Loss) from ordinary activities after tax (9 - 10)**	**(3.73)**	**(4.83)**	**(4.47)**	**(14.64)**	**(10.60)**
12	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	0.64	(0.42)	(0.43)	0.69	(0.09)
	Income tax relating to items that will be reclassified to profit or loss	(0.16)	0.11	0.13	(0.17)	0.02
13	**Total Comprehensive Income for the period (net of tax)**	**(3.25)**	**(5.14)**	**(4.77)**	**(14.12)**	**(10.67)**
14	**Net Profit attributable to :**					
	Owners of the Company	(3.05)	(4.29)	(3.90)	(14.21)	(8.54)
	Non-Controlling Interest	(0.68)	(0.55)	(0.58)	(0.43)	(2.06)
		(3.73)	**(4.84)**	**(4.48)**	**(14.64)**	**(10.60)**
15	**Other Comprehensive Income (net of tax) attributable to :**					
	Owners of the Company	0.48	0.30	(0.30)	0.52	(0.07)
	Non-Controlling Interest	-	-	-	-	-
		0.48	**0.30**	**(0.30)**	**0.52**	**(0.07)**
16	**Total Comprehensive Income attributable to :**					
	Owners of the Company	(2.57)	(4.59)	(4.20)	(13.69)	(8.61)
	Non-Controlling Interest	(0.68)	(0.55)	(0.58)	(0.43)	(2.06)
		(3.25)	**(5.14)**	**(4.78)**	**(14.12)**	**(10.67)**
17	Earning per share (EPS)					
	(of ₹ 10/- each) (not annualised) :					
	Basic and Diluted	(5.92)	(7.67)	(7.11)	(23.24)	(16.82)
18	Paid-up equity share capital (F. V. ₹ 10/- per share)	6.30	6.30	6.30	6.30	6.30
19	Other Equity				50.63	64.82

Consolidated Segment Wise Revenue, Results and Capital Employed for the quarter and year ended 31st March, 2021

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Segment Revenue					
	A) Aluminium Products (including conversion income)	8.70	13.20	62.94	93.94	395.04
	B) Power	0.34	0.34	0.52	1.74	3.08
	Total	**9.04**	**13.54**	**63.46**	**95.68**	**398.12**
	Less:Inter Segment Revenue	-	-	-	-	-
	Net sales /income from operation	**9.04**	**13.54**	**63.46**	**95.68**	**398.12**
2	Segment Result Profit (+)/Loss(-) before tax and interest from each segment					
	A) Aluminium Products	(4.57)	(3.64)	(2.51)	(13.98)	(8.74)
	B) Power	0.07	0.09	0.35	0.74	1.66
	Total	**(4.50)**	**(3.55)**	**(2.16)**	**(13.24)**	**(7.08)**
	Less: Interest (Net)	1.27	1.78	4.90	5.89	7.09
	Profit before Tax	**(5.77)**	**(5.33)**	**(7.06)**	**(19.13)**	**(14.17)**
3	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	A) Aluminium Products	50.88	50.13	64.59	50.88	64.59
	B) Power	6.05	6.90	6.53	6.05	6.53

For Hind Aluminium Industries Limited

Shailesh Daga
Managing Director
DIN : 00074225

HIND ALUMINIUM INDUSTRIES LTD.

Place : Mumbai
Dated : June 30, 2021

HIND Aluminium Industries Limited
(Registered & Corporate Office)
B-1, Tulsi Vihar, Dr. Annie Besant Road, Worli Naka, Mumbai - 400 018. Maharashtra, India.
T: +91 22 4045 7100 F: +91 22 4045 7150 / 2493 6888 E: hind@associatedgroup.com
CIN: L28920MH1987PLC043472

Powering a billion dreams

Consolidated Statement of Audited Assets and Liablities

Figures ₹ in Crores

	Particulars	As at 31-03-2021 Audited	As at 31-03-2020 Audited
	ASSETS		
1	**Non Current Assets**		
	Property, Plant & Equipments	20.67	23.72
	Intangible Assets	-	0.02
	Financial Assets		
	Investments	16.76	14.72
	Other Financial Assets	1.96	2.45
	Other Non-Current Assets	17.38	18.34
	Deferred Tax Asset (net)	3.65	(0.77)
		60.42	58.48
2	**Current Assets**		
	Inventories	12.38	34.22
	Financial Assets		
	Trade Receivables	11.50	69.45
	Cash and Cash Equivalents	1.25	11.41
	Bank Balances other than Cash & Cash Equivalents	4.06	4.45
	Other Current Assets	3.09	7.61
	Current Tax Assets (Net)	3.25	2.95
		35.53	130.09
	Total	**95.95**	**188.57**
	EQUITY AND LIABILITIES		
1	**Equity**		
	Equity Share Capital	6.30	6.30
	Other Equities	50.63	64.82
		56.93	71.12
2	**Non Controlling Interest**	(2.51)	(2.07)
3	**Liabilities**		
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	3.22	4.32
		3.22	4.32
	Current Liabilities		
	Financial Liabilities		
	Borrowings	28.50	98.95
	Trade Payables	0.48	5.88
	Other Financial Liabilities	0.08	0.09
	Other Current Liabilities	9.22	10.23
	Provisions	0.03	0.05
		38.31	115.20
	Total	**95.95**	**188.57**

Place: Mumbai
Date: June 30, 2021

For Hind Aluminium Industries Limited

Shailesh Daga
Managing Director
DIN : 00074225

HIND ALUMINIUM INDUSTRIES

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[Registered & Corporate Office]
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Powering a billion dreams

Consolidated Cash Flow Statement for the Year Ended 31st March, 2021

	2020-2021 Audited ₹ in Crores	2019-2020 Audited ₹ in Crores
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	(19.13)	(14.17)
Adjustments For :		
Depreciation	2.98	3.50
Finance Costs	8.95	10.84
Profit on sales of Fixed Assets	0.04	(0.00)
Dividend Income	(0.00)	(0.04)
Operating Profit Before Working Capital Changes	**(7.16)**	0.13
Adjustments For :		
Trade & Other Receivables	62.23	11.17
Inventories	21.85	23.27
Trade Payables	(5.41)	(19.48)
Other Current Liabilities & provisions	(0.87)	4.98
Cash generated from operating activities	**70.64**	20.07
Less : Direct Taxes Paid	(0.06)	(0.51)
Total cash generated from operating activities	**70.58**	**19.56**
Cash generated from prior period items (net)	-	(0.96)
Net cash flow from / (used in) operating activities	**70.58**	**18.60**
B) CASH FLOW FROM INVESTING ACTIVITIES		
Investment Made	(2.14)	(1.10)
Loans repayment received/(granted)	(0.39)	(0.04)
Security Deposits given	1.35	(10.15)
Purchases of Fixed Assets	(0.04)	(0.49)
Sales of Fixed Assets	0.08	0.08
Change in Other Bank Balance and cash not available for immediate use	0.88	(0.22)
Dividend Received	0.00	0.04
Net Cash flow from / (used in) investing activities	**(0.26)**	(11.88)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	(71.54)	14.94
Finance Costs	(8.94)	(10.84)
Dividend Paid	-	(0.32)
Tax on Dividend Paid	-	(0.06)
Net cash flow / (used in) from financing activities	**(80.48)**	3.72
Net increase / (Decrease) in Cash and Cash equivalents	**(10.16)**	10.44
Opening Balance of Cash and Cash equivalents	**11.41**	0.97
Closing Balance of Cash and Cash equivalents	**1.25**	**11.41**

Notes :
Cash and cash equivalents included in the Statement of cash flows comprise the following :

	2020-21	2019-20
a) Cash on Hand	0.04	0.06
b) Balances with Banks	0.98	9.74
c) Fixed Deposit with Bank with original maturity of less than three months	0.23	1.60
Total cash and cash equivalents as per Balance Sheet	**1.25**	**11.41**

HIND ALUMINIUM INDUSTRIES LTD.

KARNAVAT & CO.
CHARTERED ACCOUNTANTS

2A KITAB MAHAL,
192 DR. D. NAOROJI ROAD,
MUMBAI - 400 001.
TEL.:+91 22 4066 6666 (10 LINES)
FAX :+91 22 4066 6660
E-mail : karnavattax@gmail.com

UDIN : 21137686AAAAGX8297

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Hind Aluminium Industries Limited

Opinion

1. We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Hind Aluminium Industries Limited** ('the Holding Company') and its Subsidiary Companies (together referred to as "the Group") and its Associate Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the information furnished to us by the management for the subsidiary company, the Statement;

   i. includes the results of the following entities:

      - Hind Aluminium Industries Limited (Holding Company)
      - Hind Power Products Private Limited (Wholly owned Subsidiary Company)
      - Hind Aluminium Industries (Kenya) Limited (Subsidiary Company)
      - Associated Industries Limited LLC (SFZ) – Oman (Associate Company)

   ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

   iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended and year ended March 31, 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

(Cont..2)

KARNAVAT & CO. MUMBAI CHARTERED ACCOUNTANTS

Emphasis of Matter

4. We draw your attention to Note No.3 to the Statement for the year ended March 31, 2021, which describes the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Holding Company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

   Our conclusion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

5. These Consolidated Financial Results have been prepared on the basis of the Consolidated Financial statements.

6. The Holding Company's Management and the respective Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

7. In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

8. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

KARNAVAT & CO. MUMBAI CHARTERED ACCOUNTANTS

(Cont..3)

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

(Cont..4)

KARNAVAT & CO. MUMBAI CHARTERED ACCOUNTANTS

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

11. We did not audit the financial statements of two subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 12.37 crores as at 31 March 2021, total revenue of Rs.0.08 Crores and Rs.17.11 Crores, total net loss after tax of Rs.1.95 Crores and Rs.1.24 Crores, total comprehensive loss of Rs.1.95 Crores and Rs.1.24 Crores for the quarter and year ended March 31, 2021 respectively, and net cash outflow of Rs. 0.65 Crores for the year ended March 31, 2021 We also did not audit the financial statements of one associate company whose share of loss was Rs. 0.10 crores for the year ended 31 March 2021.

    The annual financial statements and other financial information in respect of Associate Company have been audited by other auditor whose report have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditor.

    The financial statements in respect of subsidiary companies 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 this subsidiaries is based solely on the information and explanation provided by the management.

(Cont..5)

One of the subsidiary and the associate company are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and the Holding Company's Management has converted the financial statements of such subsidiary and associate company located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion, in so far as it relates to the balances and affairs of such subsidiary and associate company located outside India, is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements certified by the Management and auditor.

12. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter (read with Note No.5 of the Statement) of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
ICAI Firm Regn No. 104863W

Joshi Viral.R.

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated: June 30, 2021