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

September 15, 2020

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 1st quarter ended on 30th June, 2020

The Board of Directors of the Company at their meeting held today and concluded at 3.45 PM has approved the Standalone and Consolidated Unaudited Financial Results of the Company for the First Quarter ended 30th June, 2020.

In this regard, please find enclosed herewith the following:

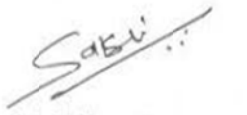
i. Statement of Standalone Unaudited Financial Results and Statement of Consolidated Unaudited Financial Result for the First Quarter ended on 30th June, 2020.

ii. Limited Review Report for the Unaudited Standalone & Consolidated Financial Results for the First Quarter ended 30th June, 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

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2020

Figures ₹ in Crores except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1	Revenue from Operations	20.67	63.46	135.83	398.12
2	Other Income	0.20	0.88	0.51	3.62
3	**Total Income (1 + 2)**	**20.87**	**64.34**	**136.34**	**401.74**
4	**Expenses**				
	a) Cost of materials consumed	16.91	60.50	122.02	356.20
	b) Purchases of stock-in-trade	-	-	-	
	c) Changes in inventories of finished goods work-in-progress	1.14	(0.19)	2.15	10.62
	d) Employee benefits expenses	1.63	1.73	2.56	8.48
	e) Depreciation and amortisation expenses	0.76	0.66	0.93	3.50
	f) Finance costs	2.50	3.01	2.98	10.84
	g) Other expenses	2.25	5.69	7.50	26.27
	Total expenses	**25.19**	**71.40**	**138.14**	**415.91**
5	**Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax (3 - 4)**	**(4.32)**	**(7.06)**	**(1.80)**	**(14.17)**
6	Share of Profit/(Loss) of Associates and Joint Ventures	0.40	0.28	0.21	0.05
7	**Profit Before Exceptional Item and Tax (5 + 6)**	**(3.92)**	**(6.78)**	**(1.59)**	**(14.12)**
8	Exceptional Items	-	-	-	-
9	**Profit / (Loss) before tax (7 - 8)**	**(3.92)**	**(6.78)**	**(1.59)**	**(14.12)**
10	Tax expense				
	- Income Tax (Including MAT Credit Entitlement and Earlier Year Adjustments)	-	-	0.01	0.01
	- Deferred Tax	(1.14)	(2.31)	(0.45)	(3.53)
11	**Net Profit / (Loss) from ordinary activities after tax (9 - 10)**	**(2.78)**	**(4.47)**	**(1.15)**	**(10.60)**
12	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	0.01	(0.43)	(0.03)	(0.09)
	Income tax relating to items that will be reclassified to profit or loss	(0.00)	0.13	0.01	0.02
13	**Total Comprehensive Income for the period (net of tax)**	**(2.77)**	**(4.77)**	**(1.17)**	**(10.67)**
14	**Net Profit attributable to :**				
	Owners of the Company	(2.86)	(3.90)	(0.84)	(8.54)
	Non-Controlling Interest	0.09	(0.58)	(0.31)	(2.06)
		(2.77)	**(4.48)**	**(1.15)**	**(10.60)**
15	**Other Comprehensive Income (net of tax) attributable to :**				
	Owners of the Company	0.01	(0.30)	(0.02)	(0.07)
	Non-Controlling Interest	-	-	-	-
		0.01	**(0.30)**	**(0.02)**	**(0.07)**
16	**Total Comprehensive Income attributable to :**				
	Owners of the Company	(2.86)	(4.20)	(0.86)	(8.61)
	Non-Controlling Interest	0.09	(0.58)	(0.31)	(2.06)
		(2.77)	**(4.78)**	**(1.17)**	**(10.67)**
17	Earning per share (EPS)				
	(of ` 10/- each) (not annualised) :				
	Basic and Diluted	(4.40)	(7.11)	(1.83)	(16.82)
18	Paid-up equity share capital (F. V. ₹ 10/- per share)	6.30	6.30	6.30	6.30
19	Reserves excluding Revaluation Reserves as shown in the balance sheet				64.82

Segment Wise Consolidated Revenue, Results and Capital Employed for the quarter ended 30th June, 2020

in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1	Segment Revenue				
	A) Aluminium Products (including conversion income)	20.22	62.94	134.99	395.04
	B) Power	0.45	0.52	0.84	3.08
	Total	**20.67**	**63.46**	**135.83**	**398.12**
	Less:Inter Segment Revenue	-	-	-	-
	Net sales /income from operation	**20.67**	**63.46**	**135.83**	**398.12**
2	Segment Result Profit (+)/Loss(-) before tax and interest from each segment				
	A) Aluminium Products	(2.81)	(2.51)	(0.17)	(8.74)
	B) Power	0.21	0.35	0.42	1.66
	Total	**(2.60)**	**(2.16)**	**0.25**	**(7.08)**
	Less: Interest (Net)	1.72	4.90	2.05	7.09
	Profit before Tax	**(4.32)**	**(7.06)**	**(1.80)**	**(14.17)**
3	Capital Employed				
	(Segment Assets-Segment Liabilities)				
	A) Aluminium Products	60.01	64.59	74.15	64.59
	B) Power	6.37	6.53	7.09	6.53

HIND ALUMINIUM INDUSTRIES (KENYA) LIMITED

For Hind Aluminium Industries Limited

(Shailesh Daga)
Managing Director
DIN : 00074225

Place : Mumbai
Dated : September 15, 2020

KARNAVAT & CO
CHARTERED ACCOUNTANTS

2A, KITAB MAHAL,
192 DR. D. NAOROJI ROAD,
MUMBAI – 400 001.
Tel :+91 22 40666666 (10 LINES)
FAX : +91 22 40666660
E-mail : karnavattax@gmail.com

UDIN : 20137686AAAAGB4063

Independent Auditor's Review Report on the Quarterly 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 Associate Company for the quarter ended June 30, 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. 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 (Associate Company)

(Cont..2)

KARNAVAT & CO. MUMBAI CHARTERED ACCOUNTANTS

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5. 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 6 below, 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.

6. The Statement includes the interim financial results and other financial information of two subsidiaries whose interim financial results reflects total revenues of Rs. 4.77 Crores for the quarter ended June 30, 2020; and total comprehensive income (net) of Rs. 0.26 Crores for the quarter ended June 30, 2020, 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.

   The Statement also includes the Group's share of net profit after tax of Rs. 0.40 Crores for the quarter June 30, 2020, as considered in the unaudited Consolidated Financial Results, in respect of associate company, based on their financial results which have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this associate company, is based solely on the information and explanation provided by the management.

   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 under generally accepted auditing standards applicable in their respective countries. 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 reviewed 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 conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

   Our conclusion on the Statement is not modified in respect of the above matters.

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

KARNAVAT & CO. MUMBAI CHARTERED ACCOUNTANTS

Joshi.Viral.R.

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated: September 15, 2020

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HIND Aluminium Industries Limited
(Registered & Corporate Office)
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2020

Figures ₹ in Crores except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	20.66	59.30	135.22	388.84
2	Other Income	0.43	1.32	0.67	5.30
3	**Total Income (1 + 2)**	**21.09**	**60.62**	**135.89**	**394.14**
4	**Expenses**				
	a) Cost of materials consumed	18.49	52.54	120.80	347.82
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	1.14	5.16	3.41	10.62
	d) Employee benefits expenses	1.38	1.28	1.90	6.82
	e) Depreciation and amortisation expenses	0.60	0.49	0.75	2.80
	f) Finance costs	2.52	2.49	2.86	10.69
	g) Other expenses	1.54	3.75	7.08	23.36
	Total expenses	**25.67**	**65.71**	**136.80**	**402.11**
5	**Profit / (Loss) before exceptional items (3 - 4)**	(4.58)	(5.09)	(0.91)	(7.97)
6	Exceptional Items	-	-	-	-
7	**Profit / (Loss) before tax (5 - 6)**	**(4.58)**	**(5.09)**	**(0.91)**	**(7.97)**
8	Tax expense				
	- Current year's Tax		-	0.01	-
	- Deferred Tax	(1.14)	(1.97)	(0.45)	(3.19)
	- Prior year's tax adjustments		-	-	-
9	**Net Profit / (Loss) from ordinary activities after tax (7 - 8)**	**(3.44)**	**(3.12)**	**(0.47)**	**(4.78)**
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(0.01)	(0.43)	(0.03)	(0.09)
	Income tax relating to items that will be reclassified to profit or loss	0.00	0.13	0.01	0.02
11	**Total Comprehensive Income for the period (net of tax)**	**(3.45)**	**(3.42)**	**(0.49)**	**(4.85)**
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	**6.30**	**6.30**	**6.30**	**6.30**
13	Reserves excluding Revaluation Reserves				**69.77**
14	Earning per share (EPS)				
	(of ₹ 10/- each) (not annualised) :				
	Basic and Diluted	(5.46)	(4.95)	(0.75)	(7.58)

Segment Wise Standalone Revenue, Results and Capital Employed for the quarter ended 30th June, 2020

Figures ₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	A) Aluminium Products (including conversion income)	20.21	58.78	134.38	385.76
	B) Power	0.45	0.52	0.84	3.08
	Total	**20.66**	**59.30**	**135.22**	**388.84**
	Less:Inter Segment Revenue	-	-	-	-
	Net sales /income from operation	**20.66**	**59.30**	**135.22**	**388.84**
2	Segment Result Profit (+)/Loss(-) before tax and interest from each segment				
	A) Aluminium Products	(3.19)	(4.69)	0.45	(4.30)
	B) Power	0.21	0.35	0.42	1.66
	Total	**(2.98)**	**(4.34)**	**0.87**	**(2.64)**
	Less: Interest (Net)	1.60	0.75	1.78	5.33
	Profit before Tax	**(4.58)**	**(5.09)**	**(0.91)**	**(7.97)**
3	Capital Employed				
	(Segment Assets-Segment Liabilities)				
	A) Aluminium Products	66.27	69.54	74.67	69.54
	B) Power	6.37	6.53	7.09	6.53

HIND ALUMINIUM INDUSTRIES (KENYA) LIMITED

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Notes:

1. The Consolidated & Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 15, 2020.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2019 and have issued an unqualified review report.
3. 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 recongnised accounting practices and policies to the extent applicable.
4. The outbreak of Coronavirus (COVID-19) pandemic globally and in India resulted in a slowdown of economic activity during the quarter. The company has evaluated the impact of this pandemic on its business operations during the quarter ended June 30, 2020. The pandemic resulted in a steep reduction of sales during the quarter due to lack of demand from a majority of Company's customers. The company estimates that sales would have been significantly higher for the quarter had it not been for the COVID situation.
5. Consolidated Financial Results include Unaudited Financial Results of two Subsidiaries, namely Hind Power Products Private Limited & Hind Alumimium Industries (Kenya) Limited, and one associate company namely Associated Industries Limited LLC (SFZ) – Oman.
6. The financial results for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subject to limited review by auditors.
7. Provision for Leave Salary and Gratuity is made on estimated basis for the quarter.
8. Figures of the corresponding previous period have been regrouped wherever necessary.

HIND ALUMINIUM INDUSTRIES (KENYA) LIMITED

For Hind Aluminium Industries Limited

(Shailesh Daga)
Managing Director
DIN : 00074225

Place : Mumbai
Dated : September 15, 2020

KARNAVAT & CO
CHARTERED ACCOUNTANTS

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E-mail : karnavattax@gmail.com

UDIN : 20137686AAAAGA3791

Independent Auditor's Review Report on the Quarterly 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 ended June 30, 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. Based on our review conducted as 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

KARNAVAT & CO. MUMBAI CHARTERED ACCOUNTANTS

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

Joshi.Viral.R.

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated: September 15, 2020

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