

Date: 22nd June, 2024

To,
Corporate Relationship Department,
BSE Limited, Dalal Street,
Phiroze Jeejeebhoy Towers
Mumbai – 400001.
Email: corp.relations@bseindia.com

Scrip Code- 531979

Sub.: Outcome of Board Meeting held on 22nd June, 2024.

Pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on 22nd June, 2024, inter alia, considered and approved the following:

- i. The Audited Standalone Financial Results set out in compliance with Indian Accounting Standards (Ind – AS) for the Quarter and year ended March 31, 2024 together with Statement of Assets & Liabilities and Cash Flow Statement.
- ii. The Audited Consolidated Financial Results set out in compliance with Indian Accounting Standards (Ind – AS) for the Quarter and year ended March 31, 2024 together with Statement of Assets & Liabilities and Cash Flow Statement.
- iii. Resignation of CS Sakshi Sharma as the Internal Auditor of the Company with effect from June 22, 2024.
- iv. Appointment of CS Ankita Vishwakarma as the Internal Auditor of the Company with effect from June 24, 2024.

Independent Auditors Report thereon for Standalone and Consolidated Financial Results along with declaration in respect of audit report with unmodified opinion pursuant to proviso to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure A**.

The details with respect to the Appointment and Resignation of Internal Auditor required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR/2023/123 dated 13th July, 2023 is annexed herewith as **Annexure-B to C**.

The Board Meeting commenced at 11.00 A.M. and concluded at 12:10 P.M.

This is for your information & record. We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Hind Aluminium Industries Ltd.

Shailesh Daga

Managing Director

Annexure-A

To,

Corporate Relationship Department,

BSE Limited, Dalal Street,

Phiroze Jeejeebhoy Towers

Mumbai - 400001.

Email: corp.relations@bseindia.com

Scrip Code- 531979

Sub: Declaration on the Auditor's Report under Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2023-24, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

Yours Faithfully,

For Hind Aluminium Industries Ltd.

Shailesh Daga

Managing Director

UDIN : 24137686BKASVVI481

Independent Auditors' Report on the Year to Date Audited Standalone Financial Results pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 year ended March 31, 2024 ("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, 2024.

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.



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Emphasis of Matter

We draw your attention to Note No. 3 to the Statement for the year ended March 31, 2024, which states that the Company has disposed off all its assets situated at Survey No.1/1 & 1/2, Village Khutali, Khanvel-Doodhani Road, Silvassa - 396230 (UT of DNH) thereby discontinuing its manufacturing activities entirely. Further, the Company is in the process to explore/adopt a new line of business activity.

We also refer to Note No. 4 to the Statement for the year ended March 31, 2024, which states that the Company has written off balance representing its receivables from export sales amounting to ₹ 3.03 Crores, loan granted and interest receivable amounting ₹ 12.67 Crores.

We also refer to Note No. 5 to the Statement for the year ended March 31, 2024, which states that the Company has also disposed off its investment in subsidiary company namely, Hind Aluminium Industries (Kenya) Limited (based in Kenya) resulting in loss amounting to ₹ 2.14 crores.

Management's Responsibilities for the Standalone Financial Results

4. This Standalone Financial Results which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results has been compiled from the related audited Standalone Financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 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 the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
5. 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.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process.



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

7. 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.
8. 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.

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.



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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

9. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter (read with Note No. 6 of the Statement) of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Place : Mumbai
Dated : June 22, 2024

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

Joshi. Viral. R.
(Viral Joshi)
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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Figures ₹ in Crores except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	0.33	0.14	0.33	1.33	2.38
2	Other Income	6.23	5.86	1.29	27.04	13.00
3	Total Income (1 + 2)	6.56	6.00	1.62	28.37	15.38
4	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	0.02
	d) Employee benefits expenses	0.04	0.19	0.17	0.57	0.72
	e) Depreciation and amortisation expenses	0.09	0.08	0.23	0.54	0.97
	f) Finance costs	0.19	0.03	0.09	0.24	0.61
	g) Other expenses	4.17	0.30	14.36	18.48	17.99
	Total expenses	4.49	0.60	14.85	19.83	20.31
5	Profit / (Loss) before exceptional items (3 - 4)	2.07	5.40	(13.23)	8.54	(4.93)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	2.07	5.40	(13.23)	8.54	(4.93)
8	Tax expense					
	- Current year's Tax	-	-	(1.83)	-	-
	- Deferred Tax	0.28	1.62	(0.75)	(0.97)	0.11
	- Prior year's tax adjustments	0.24	-	-	0.24	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	1.55	3.78	(10.65)	9.27	(5.04)
10	Other Comprehensive Income					
	Items that not will be reclassified to profit or loss	-	0.02	-	0.05	0.01
	Income tax relating to items that will not be reclassified to profit or loss	0.01	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	1.56	3.80	(10.65)	9.32	(5.03)
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				60.63	51.31
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised): Basic and Diluted ₹	2.46	6.00	(16.90)	14.71	(8.01)

Standalone Segment Wise Revenue, Results and Capital Employed for the quarter and year ended 31st March, 2024

Figures ₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	A) Aluminium Products (including conversion income)	-	0.02	0.07	0.18	0.62
	B) Power	0.33	0.12	0.26	1.15	1.76
	Total	0.33	0.14	0.33	1.33	2.38
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales / Income from operation	0.33	0.14	0.33	1.33	2.38
2	Segment Result Profit (+)/Loss(-) before tax and interest from each segment					
	A) Aluminium Products	2.15	5.37	(14.16)	7.55	(6.53)
	B) Power	0.11	(0.03)	0.17	0.72	0.85
	Total	2.26	5.34	(13.99)	8.27	(5.68)
	Less: Interest (Net)	0.19	(0.06)	(0.76)	(0.27)	(0.75)
	Profit before Tax	2.07	5.40	(13.23)	8.54	(4.93)
3	Capital Employed (Segment Assets-Segment Liabilities)					
	A) Aluminium Products	62.23	60.57	52.68	62.23	52.68
	B) Power	4.70	4.80	4.93	4.70	4.93

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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

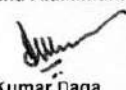


STANDALONE STATEMENT OF ASSETS AND LIABILITIES		Figures ₹ in Crores	
		As at 31.03.2024 Audited	As at 31.03.2023 Audited
	PARTICULARS		
A	ASSETS		
1	Non - Current Assets		
	Property, Plant and Equipment	4.91	9.58
	Intangible Assets	-	-
	Financial Assets :		
	Investments	46.82	11.86
	Other Financial Assets	0.44	0.47
	Other non-current assets	0.03	15.50
	Deferred Tax Liabilities (Net)	6.63	5.67
	Sub-total - Non - Current Assets	58.83	43.08
2	Current Assets		
	Inventories	-	0.65
	Financial Assets		
	Trade Receivables	0.32	0.71
	Cash and Cash Equivalents	1.64	1.45
	Other Bank Balances	0.85	0.18
	Other Current Financial Assets	3.12	9.91
	Other Current Assets	0.25	0.45
	Current Tax Assets (Net)	2.48	3.82
	Sub-total - Current Assets	8.66	17.17
	TOTAL - ASSETS	67.49	60.25
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	6.30	6.30
	Other Equity	60.63	51.31
	Sub-total - Equity	66.93	57.61
2	Non-Current Liabilities		
	Provisions	0.04	0.09
	Sub-total - Non - Current Liabilities	0.04	0.09
3	Current Liabilities		
	Financial Liabilities		
	Borrowings	-	2.04
	Trade and other payables	-	-
	Other financial liabilities	0.03	0.05
	Other Current Liabilities	0.48	0.44
	Provisions	0.01	0.02
	Sub-total - Current Liabilities	0.52	2.55
	TOTAL - EQUITY AND LIABILITIES	67.49	60.25

Notes:

- 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 22, 2024.
- 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.
- During the year, the Company has disposed off all its assets situated at Survey No 1/1 & 1/2, Village Khutali, Khanvel-Doodhani Road, Silvassa - 396230 (UT of DNH). Further, the Company is in the process to explore/adopt a new line of business activity.
- During the year, the Company has written off balance representing its receivables from export sales amounting to ₹ 3.03 Crores, loan granted and interest receivable amounting ₹ 12.67 Crores. The Company has intimated the facts to Reserve Bank of India.
- During the period, the Company has sold its stake in one of the foreign subsidiary company, namely, Hind Aluminium (Kenya) Limited as a consequence of which the Company has derecognised the consolidation impact of the said subsidiary. Accordingly, Consolidated Financial Results for the quarter/year ended include Unaudited Financial Results of one Subsidiary, namely Hind Power Products Private Limited and one associate namely Associated Industries Limited LLC (SFZ) – Oman. Results for the earlier quarter/year are not comparable to that extent.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 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, 2023 and December 31, 2022 which were subject to limited review.
- Figures of previous periods have been regrouped wherever necessary.

For Hind Aluminium Industries Limited


Lalit Kumar Daga
Chairman
DIN : 00089905



Place : Mumbai
Dated : June 22, 2024



Standalone Statement of Cash Flow for the Year Ended 31st March, 2024		
Particulars	2023-2024 Audited ₹ in Crores	2022-2023 Audited ₹ in Crores
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	8.53	(4.93)
Adjustments For :		
Depreciation	0.53	0.97
Finance Costs	0.24	0.61
Profit on sales of Fixed Assets	(10.05)	(7.47)
Fair Valuation of Debt Mutual Funds	(0.66)	-
Dividend Income	(15.66)	(2.71)
Operating Profit Before Working Capital Changes	(17.27)	(13.53)
Adjustments For :		
Trade & Other Receivables	17.33	14.78
Inventories	0.65	2.41
Trade Payables	-	-
Other Current Liabilities & provisions	0.03	(1.00)
Cash generated from operating activities	0.74	2.66
Less : Direct Taxes Paid	(0.17)	(0.27)
Total cash generated from operating activities	0.57	2.39
Cash generated from prior period items (net)	-	-
Net cash flow from / (used in) operating activities	A 0.57	2.39
B) CASH FLOW FROM INVESTING ACTIVITIES		
Investment Made	(34.11)	1.63
Loans repayment received/(granted)	(0.64)	(1.49)
Security Deposits given	7.43	0.18
Purchases of Fixed Assets	(0.05)	(0.04)
Sales of Fixed Assets	14.24	9.15
Change in Other Bank Balance and cash not available for immediate use	(0.63)	3.77
Dividend Received	15.00	2.71
Net Cash flow from / (used in) investing activities	B 1.90	15.91
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	(2.04)	(16.73)
Finance Costs	(0.24)	(0.61)
Net cash flow / (used in) from financing activities	C (2.28)	(17.34)
Net increase / (Decrease) in Cash and Cash equivalents	0.19	0.96
Opening Balance of Cash and Cash equivalents	1.45	0.49
Closing Balance of Cash and Cash equivalents	1.64	1.45
Notes :		
Cash and cash equivalents included in the Statement of cash flows comprise the following :		
	2023-2024	2022-2023
a) Cash on Hand	0.01	0.03
b) Cheques in Hand	-	0.10
c) Balances with Banks	1.63	1.32
Total cash and cash equivalents as per Statement of Cash Flows	1.64	1.45



UDIN : 24137686BKASYW1221

Independent Auditors' Report on the Year to Date Audited Consolidated Financial Results pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors,
Hind Aluminium Industries Limited**

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of year to date consolidated financial results of **Hind Aluminium Industries Limited** ('the Holding Company') and its Subsidiary Company (together referred to as "the Group") and its Associate Company for the year ended March 31, 2024 ("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)
 - 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 year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs), as 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 Consolidated Financial Results" section of our report. We are independent of the Group 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 obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter

4. We draw your attention to Note No. 3 to the Statement for the year ended March 31, 2024, which states that the Company has disposed off all its assets situated at Survey No.1/1 & 1/2, Village Khutali, Khanvel-Doodhani Road, Silvassa - 396230 (UT of DNH) thereby discontinuing its manufacturing activities entirely. Further, the Company is in the process to explore/adopt a new line of business activity.

We also refer to Note No. 4 to the Statement for the year ended March 31, 2024, which states that the Company has written off balance representing its receivables from export sales amounting to ₹ 3.03 Crores, loan granted and interest receivable amounting ₹ 12.67 Crores.

We also refer to Note No. 5 to the Statement for the year ended March 31, 2024, which states that the Holding Company has also disposed off its investment in subsidiary company namely, Hind Aluminium Industries (Kenya) Limited (based in Kenya) resulting in loss amounting to ₹ 2.14 Crores. Accordingly, all the assets & liabilities recognised in the consolidated financial statements in respect of the said subsidiary company has been derecognised in the current year.

Our conclusion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

5. This Consolidated Financial Results which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results has been compiled from the related audited Consolidated Financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 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 the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the assets of the Group 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 the 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 is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, 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 the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



(Cont..3)

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

8. 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.
9. 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.

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.



(Cont..4)

* 4 *

Other Matters

10. We did not audit the financial statements of one associate company whose share of profit was Rs. 9.35 crores for the year ended 31 March 2024. These annual financial statements and other financial information have been audited by other auditors whose reports 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 Indian Subsidiary Company, whose annual financial statements reflect total assets of Rs.0.06 Lacs as at 31 March 2024, total revenue of Rs.0.01 Crores and Rs.0.01 Crores, total net profit after tax of Rs.0.01 Crores and Rs.0.01 Crores, total comprehensive income of Rs.0.01 Crores and Rs.0.01 Crores for the quarter and year ended March 31, 2024 respectively, and net cash inflow of Rs.0.01 Lacs for the year ended March 31, 2024, 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.

One of 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 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 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.

11. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter (read with Note No.6 of the Statement) of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Place : Mumbai
Dated : June 22, 2024

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

Vijay K. Joshi
(Viral Joshi)
Partner
Membership No. 137686



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Figures ₹ in Crores except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	0.33	0.14	(0.43)	1.33	3.10
2	Other Income	6.22	5.87	1.66	11.73	13.04
3	Total Income (1 + 2)	6.55	6.01	1.23	13.06	16.14
4	Expenses					
	a) Cost of materials consumed	-	-	0.13	-	0.95
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	0.02
	d) Employee benefits expenses	0.04	0.19	(0.23)	0.57	1.07
	e) Depreciation and amortisation expenses	0.09	0.08	0.26	0.54	1.39
	f) Finance costs	0.19	0.03	0.19	0.24	0.78
	g) Other expenses	6.81	0.29	10.67	5.81	16.66
	Total expenses	7.13	0.69	11.02	7.16	20.67
5	Profit Before Share of Profit(Loss) of Associates and Joint Ventures, Exceptional Item and Tax (3 - 4)	(0.58)	5.42	(9.79)	5.90	(4.73)
6	Share of Profit(Loss) of Associates and Joint Ventures	1.48	2.33	2.47	9.35	9.46
7	Profit Before Exceptional Item and Tax (5 + 6)	0.90	7.75	(7.32)	15.25	4.73
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) before tax (7 - 8)	0.90	7.75	(7.32)	15.25	4.73
10	Tax expense					
	- Income Tax	-	-	(1.83)	-	-
	- Deferred Tax	0.28	1.62	(1.33)	(0.97)	(0.47)
	- Prior year's tax adjustments	0.24	-	-	0.24	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	0.38	6.13	(4.16)	15.98	5.20
12	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	-	0.02	-	0.05	0.01
	Income tax relating to items that will be reclassified to profit or loss	0.01	-	(0.00)	-	(0.00)
13	Total Comprehensive Income for the period (net of tax)	0.39	6.15	(4.16)	16.03	5.21
14	Net Profit attributable to :					
	Owners of the Company	0.38	6.13	(3.79)	15.98	6.74
	Non-Controlling Interest	-	-	(0.37)	-	(1.54)
		0.38	6.13	(4.16)	15.98	5.20
15	Other Comprehensive Income (net of tax) attributable to :					
	Owners of the Company	0.01	0.02	-	0.05	0.01
	Non-Controlling Interest	-	-	-	-	-
		0.01	0.02	-	0.05	0.01
16	Total Comprehensive Income attributable to :					
	Owners of the Company	0.39	6.15	(3.79)	16.03	6.75
	Non-Controlling Interest	-	-	(0.37)	-	(1.54)
		0.39	6.15	(4.16)	16.03	5.21
17	Earning per share (EPS) (of ₹ 10/- each) (not annualised):					
	Basic and Diluted	0.60	9.73	(6.60)	25.37	8.25
18	Paid-up equity share capital (F. V. ₹ 10/- per share)	6.30	6.30	6.30	6.30	6.30
19	Other Equity	-	-	-	70.57	59.28

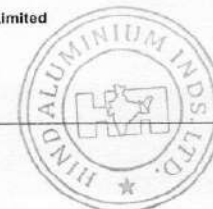
Consolidated Segment Wise Revenue, Results and Capital Employed for the quarter and year ended 31st March, 2024

Figures ₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	A) Aluminium Products (including conversion income)	-	0.02	(0.70)	0.18	1.34
	B) Power	0.33	0.12	0.26	1.15	1.76
	Total	0.33	0.14	(0.43)	1.33	3.10
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales / income from operation	0.33	0.14	(0.43)	1.33	3.10
2	Segment Result Profit (+)/Loss(-) before tax and interest from each segment					
	A) Aluminium Products	(0.50)	5.39	(10.95)	4.91	(6.20)
	B) Power	0.11	(0.03)	0.17	0.72	0.85
	Total	(0.39)	5.36	(10.78)	5.63	(5.35)
	Less: Interest (Net)	0.19	(0.06)	(0.99)	(0.27)	(0.62)
	Profit before Tax	(0.68)	5.42	(9.79)	5.90	(4.73)
3	Capital Employed (Segment Assets-Segment Liabilities)					
	A) Aluminium Products	72.17	78.21	60.66	72.17	60.66
	B) Power	4.70	4.80	4.93	4.70	4.93

For Hind Aluminium Industries Limited

Lalit Kumar Daga
Chairman
DIN : 00089905



Place : Mumbai
Dated : June 22, 2024

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

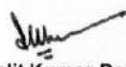



Powering a billion dreams

Particulars		Figures ₹ in Crores	
		As at 31.03.2024 Audited	As at 31.03.2023 Audited
ASSETS			
1	Non Current Assets		
	Property, Plant & Equipments	4.91	15.57
	Intangible Assets	-	-
	Financial Assets		
	Investments	56.71	24.99
	Other Financial Assets	0.44	0.47
	Other Non-Current Assets	0.03	0.56
	Deferred Tax Asset (net)	6.83	6.78
		68.72	48.37
2	Current Assets		
	Inventories	-	1.15
	Financial Assets		
	Trade Receivables	0.32	1.46
	Cash and Cash Equivalents	1.69	1.73
	Bank Balances other than Cash & Cash Equivalents	0.85	0.18
	Other Current Financial Assets	3.12	9.91
	Other Current Assets	0.25	0.45
	Current Tax Assets (Net)	2.48	3.82
		8.71	18.70
	Total	77.43	67.07
EQUITY AND LIABILITIES			
1	Equity		
	Equity Share Capital	6.30	6.30
	Other Equities	70.57	59.29
		76.87	65.59
2	Non Controlling Interest	-	(4.44)
3	Liabilities		
	Non-Current Liabilities		
	Provisions	0.04	0.09
		0.04	0.09
	Current Liabilities		
	Financial Liabilities		
	Borrowings	-	2.04
	Trade Payables	-	3.29
	Other Financial Liabilities	0.03	0.05
	Other Current Liabilities	0.48	0.44
	Provisions	0.01	0.01
		0.52	5.83
	Total	77.43	67.07

Place: Mumbai
Date: June 22, 2024

For Hind Aluminium Industries Limited


Lalit Kumar Daga
Chairman
DIN : 00089905



9

HIND Aluminium Industries Limited

(Registered & Corporate Office)

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CIN: L28920MH1987PLC043472



Powering a billion dreams

Consolidated Statement of Cash Flow for the Year Ended 31st March, 2024

	2023-2024 Audited ₹ in Crores	2022-2023 Audited ₹ in Crores
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	5.90	(4.73)
Adjustments For :		
Depreciation	0.54	1.39
Finance Costs	0.24	0.77
Profit on sales of Fixed Assets	(10.05)	(7.47)
Fair Valuation of Debt Mutual Funds	(0.86)	-
Dividend Income	(15.66)	(2.71)
Operating Profit Before Working Capital Changes	(19.89)	(12.75)
Adjustments For :		
Trade & Other Receivables	2.64	9.35
Inventories	1.15	3.34
Trade Payables	(3.29)	(0.49)
Other Current Liabilities & provisions	0.82	0.71
Cash generated from operating activities	(18.57)	0.16
Less : Direct Taxes Paid	(0.17)	(0.26)
Total cash generated from operating activities	(18.74)	(0.10)
Cash generated from prior period items (net)	-	-
Net cash flow from / (used in) operating activities	(18.74)	(0.10)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Investment Made	(21.51)	2.19
Loans repayment received/(granted)	(0.64)	1.59
Security Deposits given	7.43	0.19
Purchases of Fixed Assets	(0.05)	(0.04)
Sales of Fixed Assets	20.23	9.15
Change in Other Bank Balance and cash not available for immediate use	(0.14)	5.72
Dividend Received	15.66	2.71
Net Cash flow from / (used in) investing activities	20.98	21.51
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	(2.04)	(19.49)
Finance Costs	(0.24)	(0.77)
Net cash flow / (used in) from financing activities	(2.28)	(20.26)
Net increase / (Decrease) in Cash and Cash equivalents	(0.04)	1.15
Opening Balance of Cash and Cash equivalents	1.73	0.58
Closing Balance of Cash and Cash equivalents	1.69	1.73

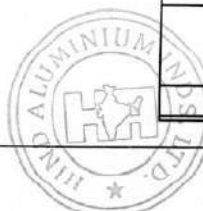
Notes :

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

- Cash on Hand
- Cheques in Hand
- Balances with Banks

Total cash and cash equivalents as per Balance Sheet

	2023-2024	2022-2023
	0.01	0.03
	-	0.10
	1.68	1.60
Total	1.69	1.73



Annexure-B

Intimation under Regulation 30 of the SEBI (Listing Obligations and "Disclosure Requirements) Regulations, 2015:

Sr No.	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Resignation of CS Sakshi Sharma from the post of Internal Auditor due to other commitments and pre occupation.
2	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	22 nd June 2024.
3	Brief profile (in case of appointment)	NA
4	Disclosure of relationships between Directors	NA

Annexure-C

Intimation under Regulation 30 of the SEBI (Listing Obligations and "Disclosure Requirements) Regulations, 2015:

Sr No.	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of CS Ankita Vishwakarma as the Internal Auditor of the Company.
2	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	24 th June 2024.
3	Brief profile (in case of appointment)	Ms. Ankita Vishwakarma is an Associate member of the Institute of Company Secretaries of India (ICSI) and a Commerce Graduate.
4	Disclosure of relationships between Directors	NA