

Date: 7<sup>th</sup> February, 2025

To,  
Corporate Relationship Department,  
BSE Limited, Dalal Street,  
Phiroze Jeejeebhoy Towers  
Mumbai - 400001.  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Scrip Code- 531979

**Sub: Outcome of Board Meeting held on 07<sup>th</sup> February, 2025****Ref: Regulation 30 and 33 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company at their meeting held today, i.e. on Friday, 07<sup>th</sup> February, 2025, inter-alia, has transacted the following Businesses:

1. The Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2024.
2. Limited Review Report for the Unaudited Financial Results (Standalone and Consolidated) for the for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2024.

A copy of the said results along with the Limited Review Report of the Statutory Auditors is attached herewith for your reference and record.

The meeting of the Board of Directors commenced at 12:05 P.M. and concluded at 12:45 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 Limited**

**Ankita Vishwakarma**  
Company Secretary & Compliance Officer  
Encl: A/a


**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2024**

Sr. No.	Particulars	Figures ₹ in Crores except EPS					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	0.25	0.36	0.14	0.86	1.00	1.33
2	Other Income	3.89	0.74	5.86	5.44	20.81	27.04
3	<b>Total Income (1 + 2)</b>	<b>4.14</b>	<b>1.10</b>	<b>6.00</b>	<b>6.30</b>	<b>21.81</b>	<b>28.37</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-	-
	d) Employee benefits expenses	0.03	0.40	0.19	0.65	0.53	1.02
	e) Depreciation and amortisation expenses	0.08	0.09	0.08	0.25	0.45	0.54
	f) Finance costs	0.05	-	0.03	0.11	0.05	0.24
	g) Other expenses	0.21	0.54	0.30	1.28	14.31	18.03
	<b>Total expenses</b>	<b>0.37</b>	<b>1.03</b>	<b>0.60</b>	<b>2.29</b>	<b>15.34</b>	<b>19.83</b>
5	<b>Profit / (Loss) before exceptional items (3 - 4)</b>	<b>3.77</b>	<b>0.07</b>	<b>5.40</b>	<b>4.01</b>	<b>6.47</b>	<b>8.54</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 - 6)</b>	<b>3.77</b>	<b>0.07</b>	<b>5.40</b>	<b>4.01</b>	<b>6.47</b>	<b>8.54</b>
8	<b>Tax expense</b>						
	- Current year's Tax	0.22	-	-	0.22	-	-
	- Deferred Tax	0.70	1.25	1.62	2.07	(1.25)	(0.97)
	- Prior year's tax adjustments	-	-	-	-	-	0.24
9	<b>Net Profit / (Loss) from ordinary activities after tax (7 - 8)</b>	<b>2.85</b>	<b>(1.18)</b>	<b>3.78</b>	<b>1.72</b>	<b>7.72</b>	<b>9.27</b>
10	Other Comprehensive Income						
	Items that not will be reclassified to profit or loss	(0.03)	0.01	0.02	0.02	0.05	0.05
	Income tax relating to items that not will be reclassified to profit or loss	-	(0.03)	-	(0.03)	(0.01)	-
11	<b>Total Comprehensive Income for the period (net of tax)</b>	<b>2.82</b>	<b>(1.20)</b>	<b>3.80</b>	<b>1.71</b>	<b>7.76</b>	<b>9.32</b>
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	6.30	6.30	6.30	6.30	6.30	6.30
13	Reserves excluding Revaluation Reserves as shown in the balance sheet						60.63
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	4.52	(1.87)	6.00	2.73	12.25	14.71

**Segment Wise Revenue, Results and Capital Employed for the Quarter / Nine Months ended 31st December, 2024**

Sr. No.	Particulars	Figures ₹ in Crores					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
	A) Aluminium Products (including conversion income)	-	-	0.02	-	0.18	0.18
	B) Power	0.25	0.36	0.12	0.86	0.82	1.15
	<b>Total</b>	<b>0.25</b>	<b>0.36</b>	<b>0.14</b>	<b>0.86</b>	<b>1.00</b>	<b>1.33</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net sales /income from operation</b>	<b>0.25</b>	<b>0.36</b>	<b>0.14</b>	<b>0.86</b>	<b>1.00</b>	<b>1.33</b>
2	Segment Result Profit (+)/Loss(-) before tax and interest from each segment						
	A) Aluminium Products	3.35	(0.39)	5.37	3.10	5.40	7.55
	B) Power	0.10	0.05	(0.03)	0.24	0.61	0.72
	<b>Total</b>	<b>3.45</b>	<b>(0.34)</b>	<b>5.34</b>	<b>3.34</b>	<b>6.01</b>	<b>8.27</b>
	Less: Interest (Net)	(0.32)	(0.41)	(0.06)	(0.67)	(0.46)	(0.27)
	<b>Profit before Tax</b>	<b>3.77</b>	<b>0.07</b>	<b>5.40</b>	<b>4.01</b>	<b>6.47</b>	<b>8.54</b>
3	Capital Employed (Segment Assets - Segment Liabilities)						
	A) Aluminium Products	64.08	61.16	60.57	64.08	60.57	62.23
	B) Power	4.56	4.66	4.80	4.56	4.80	4.70



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2024**

Figures ₹ in Crores except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Revenue from Operations	0.25	0.36	0.14	0.86	1.00	1.33
2	Other Income	0.62	0.74	5.87	2.17	20.82	11.73
3	<b>Total Income (1 + 2)</b>	<b>0.87</b>	<b>1.10</b>	<b>6.01</b>	<b>3.03</b>	<b>21.82</b>	<b>13.06</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-	-
	d) Employee benefits expenses	0.03	0.40	0.19	0.65	0.53	1.02
	e) Depreciation and amortisation expenses	0.08	0.09	0.08	0.25	0.45	0.54
	f) Finance costs	0.05	-	0.03	0.11	0.05	0.24
	g) Other expenses	0.21	0.54	0.29	1.28	14.31	5.36
	<b>Total expenses</b>	<b>0.37</b>	<b>1.03</b>	<b>0.59</b>	<b>2.29</b>	<b>15.34</b>	<b>7.16</b>
5	<b>Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax (3 - 4)</b>	<b>0.50</b>	<b>0.07</b>	<b>5.42</b>	<b>0.74</b>	<b>6.48</b>	<b>5.90</b>
6	Share of Profit/(Loss) of Associates and Joint Ventures	(0.39)	2.24	2.33	4.17	7.87	9.35
7	<b>Profit Before Exceptional Item and Tax (5 + 6)</b>	<b>0.11</b>	<b>2.31</b>	<b>7.75</b>	<b>4.91</b>	<b>14.35</b>	<b>15.25</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) before tax (7 - 8)</b>	<b>0.11</b>	<b>2.31</b>	<b>7.75</b>	<b>4.91</b>	<b>14.35</b>	<b>15.25</b>
10	Tax expense						
	- Current year's Tax	0.22	-	-	0.22	-	-
	- Deferred Tax	0.70	1.25	1.62	2.07	(1.25)	(0.97)
	- Prior year's tax adjustments	(0.01)	0.01	-	-	-	0.24
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(0.80)</b>	<b>1.05</b>	<b>6.13</b>	<b>2.62</b>	<b>15.60</b>	<b>15.98</b>
12	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(0.03)	0.01	0.03	0.02	0.05	0.05
	loss	-	(0.02)	(0.01)	(0.03)	(0.01)	-
13	<b>Total Comprehensive Income for the period (net of tax)</b>	<b>(0.83)</b>	<b>1.04</b>	<b>6.15</b>	<b>2.61</b>	<b>15.64</b>	<b>16.03</b>
14	<b>Net Profit attributable to :</b>						
	Owners of the Company	(0.80)	1.05	6.13	2.62	15.60	15.98
	Non-Controlling Interest	-	-	-	-	-	-
		<b>(0.80)</b>	<b>1.05</b>	<b>6.13</b>	<b>2.62</b>	<b>15.60</b>	<b>15.98</b>
15	<b>Other Comprehensive Income (net of tax) attributable to :</b>						
	Owners of the Company	(0.03)	(0.01)	0.02	(0.01)	0.04	0.05
	Non-Controlling Interest	-	-	-	-	-	-
		<b>(0.03)</b>	<b>(0.01)</b>	<b>0.02</b>	<b>(0.01)</b>	<b>0.04</b>	<b>0.05</b>
16	<b>Total Comprehensive Income attributable to :</b>						
	Owners of the Company	(0.83)	1.04	6.15	2.61	15.64	16.03
	Non-Controlling Interest	-	-	-	-	-	-
		<b>(0.83)</b>	<b>1.04</b>	<b>6.15</b>	<b>2.61</b>	<b>15.64</b>	<b>16.03</b>
17	Earning per share (EPS) (of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	(1.27)	1.67	9.73	4.16	24.76	25.36
18	Paid-up equity share capital (F. V. ₹ 10/- per share)	6.30	6.30	6.30	6.30	6.30	6.30
19	Reserves excluding Revaluation Reserves as shown in the balance sheet						70.57

**Segment Wise Consolidated Revenue, Results and Capital Employed for the Quarter / Nine Months ended 31st December, 2024**

Figures ₹ in Crores

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	<b>Segment Revenue</b>						
	A) Aluminium Products (including conversion income)	-	-	0.02	-	0.18	0.18
	B) Power	0.25	0.36	0.12	0.86	0.82	1.15
	<b>Total</b>	<b>0.25</b>	<b>0.36</b>	<b>0.14</b>	<b>0.86</b>	<b>1.00</b>	<b>1.33</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net sales /income from operation</b>	<b>0.25</b>	<b>0.36</b>	<b>0.14</b>	<b>0.86</b>	<b>1.00</b>	<b>1.33</b>
2	<b>Segment Result Profit (+)/Loss(-) before tax and interest from each segment</b>						
	A) Aluminium Products	0.08	(0.39)	5.39	(0.17)	5.41	4.91
	B) Power	0.10	0.05	(0.03)	0.24	0.61	0.72
	<b>Total</b>	<b>0.18</b>	<b>(0.34)</b>	<b>5.36</b>	<b>0.07</b>	<b>6.02</b>	<b>5.63</b>
	Less: Interest (Net)	(0.32)	(0.41)	(0.06)	(0.67)	(0.46)	(0.27)
	<b>Profit before Tax</b>	<b>0.50</b>	<b>0.07</b>	<b>5.42</b>	<b>0.74</b>	<b>6.48</b>	<b>5.90</b>
3	<b>Capital Employed</b>						
	(Segment Assets-Segment Liabilities)						
	A) Aluminium Products	74.92	75.65	78.21	74.92	78.21	72.17
	B) Power	4.56	4.66	4.80	4.56	4.80	4.70

For Hind Aluminium Industries Limited

 (Shailesh Daga)  
 Managing Director  
 DIN : 00074225

 Place : Mumbai  
 Dated : February 7, 2025


# 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 E: hind@associatedgroup.com

CIN: L28920MH1987PLCO43472



Notes:	
1	The Consolidated & Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 7, 2025.
2	The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/nine months ended December 31, 2024 and have issued an qualified review report (refer para no.4 of Limited 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 recognised accounting practices and policies, <i>except for the matters stated in para no.4 of Limited Review Report, to the extent applicable.</i>
4	During the financial year 2023-2024, 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/nine months 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 are not comparable to that extent.
5	Provision for Leave Salary and Gratuity is made on estimated basis for the quarter.
6	Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai  
Dated : February 7, 2025

For Hind Aluminium Industries Limited

(Shailesh Daga)  
Managing Director  
DIN : 00074225



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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hind Aluminium Industries Limited** (the 'Company') for the quarter/nine months ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. *Basis of Qualified Opinion:*  
As stated in Note No.5 to the Statements, the provision for Gratuity and Leave encashment has not been done as per actuarial valuation as required under Ind AS 19 "Employee Benefits"; the consequent impact of the same on profit and loss is not ascertainable. However, the Company has made the provision for gratuity and leave encashment on estimated basis.
5. Based on our review conducted as stated in paragraph 3 above, *except for the effects/possible effects of our observation stated in para 4 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai  
Dated : February 7, 2025  
UDIN : **25137686BMIoLV7942**



For **KARNAVAT & CO.**  
Chartered Accountants  
Firm Regn. No. 104863W

*Viral Joshi*  
(Viral Joshi)  
Partner  
Membership No. 137686

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

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

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Hind Aluminium Industries Limited** ("the Holding Company") and its One Subsidiary Company (together referred to as "the Group") and its Associate Company for the quarter/nine months ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. *Basis of Qualified Opinion:*

As stated in Note No.5 to the Statements, the provision for Gratuity and Leave encashment has not been done as per actuarial valuation as required under Ind AS 19 "Employee Benefits"; the consequent impact of the same on profit and loss is not ascertainable. However, the Holding Company has made the provision for gratuity and leave encashment on estimated basis.

(Cont..2)



\* 2 \*

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

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

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information provided by the management referred to in paragraph 7 below, *except for the effects/possible effects of our observation stated in para 4 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The Statement includes the interim financial results and other financial information of one wholly owned subsidiary company whose interim financial results/information reflect total revenues of Rs. Nil \* for the quarter/nine months ended December 31, 2024; total net loss after tax (net) of Rs. Nil \* Crores and Rs. Nil \* for the quarter and nine months ended December 31, 2024 respectively; and total comprehensive Loss (net) of Rs. Nil \* Crores and Rs. Nil \* Crores for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the information and explanation provided by the management. Our conclusion on the Statement is not modified in respect of the above matter.

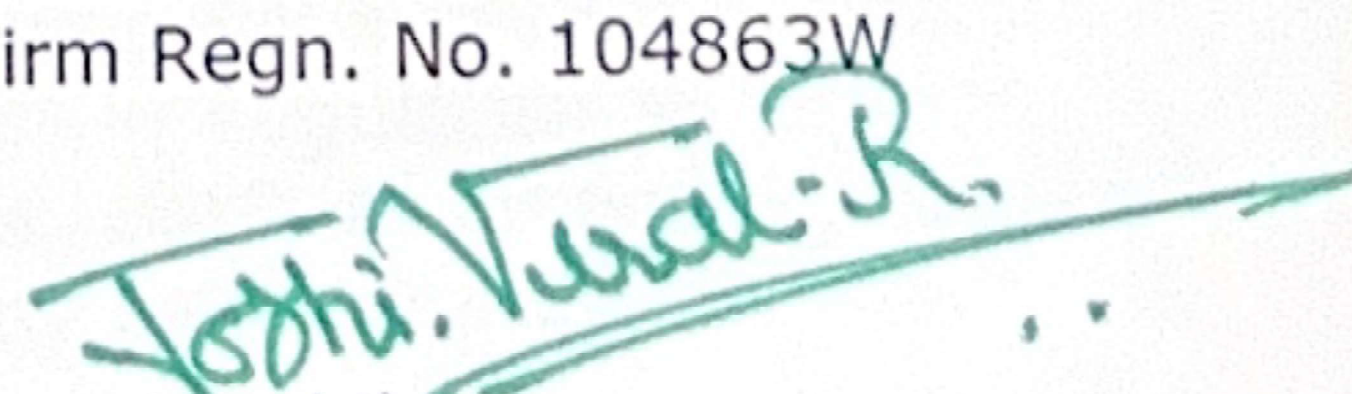
\* represents amount less than Rs.1,00,000/-

8. The unaudited Consolidated Financial Results includes the Group's share of net loss after tax of Rs. 0.39 Crores and net profit after tax of Rs. 4.17 Crores for the quarter and nine months ended December 31, 2024 respectively, as considered in the unaudited Consolidated Financial Results, in respect of an associate company, based on their financial results which have not been reviewed by their auditor. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this associate company, is based solely on such unaudited financial results and other unaudited financial information. Our conclusion on the Statement is not modified in respect of the above matter.



Place : Mumbai  
Dated : February 7, 2025  
UDIN : 25137686BMIOLW9503

For **KARNAVAT & CO.**  
Chartered Accountants  
Firm Regn. No. 104863W

  
(Viral Joshi)  
Partner  
Membership No. 137686

**Integrated Filing (Financial) for the Quarter ended 31<sup>st</sup> December, 2024**

- A. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. - **Not Applicable**
- B. Format for disclosing outstanding default on loans and debt securities - **Not Applicable, No default**
- C. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **Not Applicable**
- D. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not Applicable**

**For Hind Aluminium Industries Limited**

