

## MIRA INFORM REPORT

<b>Report No. :</b>	522610
<b>Report Date :</b>	01.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HINDALCO INDUSTRIES LIMITED (w.e.f. 1989)
<b>Formerly Known As :</b>	HINDUSTAN ALUMINIUM CORPORATION LIMITED
<b>Registered Office :</b>	Ahura Centre, 82, 1 <sup>st</sup> Floor, B Wing, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra
<b>Tel. No.:</b>	91-22-66917000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	15.12.1958
<b>CIN No.:</b> [Company Identification No.]	L27020MH1958PLC011238
<b>Capital Investment / Paid-up Capital :</b>	INR 2228.900 Million
<b>IEC No.:</b> [Import-Export Code No.]	0388147237
<b>TIN No:</b>	27170298760
<b>PAN No.:</b> [Permanent Account No.]	AAACH1201R
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACH1201R1ZN
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	The Company has two reportable segments viz. Aluminium and Copper Description of each of the reporting segments is as under:  i. Aluminium Segment: This part of business manufactures and sells Hydrate and Alumina, Aluminium and Aluminium Products.

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	ii. Copper Segment: This part of business manufactures and sells Copper Cathode, Continuous Cast Copper Rods, Sulphuric Acid, DAP & Complexes, Gold, Silver and other precious metals.  (Registered Activity)
<b>No. of Employees : [As on 31.03.2017]</b>	23679 (Approximately)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A++

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject is the flagship company of the Aditya Birla group established in the year 1958. It is an integrated aluminum manufacturer. The company also has a custom smelter in the copper business.</p> <p>For the financial year ended 2018, the company has sound operation performance marked by impressive revenue profile and fair profitability level.</p> <p>The company robust financial profile is reflected by healthy net worth base along with low debt level of the company.</p> <p>The company also continue to derive strength from the leadership position of Hindalco in India's aluminium industry and being one of the lowest cost producers for aluminium in the world, the highly reputed promoter group (Aditya Birla Group), professionally qualified and experienced management and strong liquidity profile.</p> <p>Share price are quoted high on stock exchange (i.e. share price of INR 210.00 with face value of INR 1).</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payments are seems to be regular and as per commitment.</p>

	In view of aforesaid, the company can be considered good for normal business dealings at usual trade terms and conditions.
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**NOTES :**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating = AA
<b>Rating Explanation</b>	High degree of safety and very low credit risk.
<b>Date</b>	19.06.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Rating = A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	19.06.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

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**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 01.08.2018.

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED**

**MANAGEMENT NON-COOPERATIVE [91-22-66917140/ 9702013358]**

**[91-22-66917142/ 66917031/ 66917130/ 66917137/ 66626607/ 66917000] Numbers are ringing**

**LOCATIONS**

<b>Registered/ Head/ Marketing / Export Factory 1:</b>	<b>Marketing International Office/ Factory 1:</b>	Ahura Centre, 82, 1 <sup>st</sup> Floor, B Wing, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India
<b>Tel. No.:</b>		91-22-66917142 /031 / 30 / 37 / 40 /00 / 66917000
<b>Mobile No.</b>		91-9702013358 [Office]
<b>Fax No.:</b>		91-22-66917070/ 6691 7001
<b>E-Mail :</b>		<a href="mailto:hindalco.rkt@rmjsprintprg.ems.vsnl.net.in">hindalco.rkt@rmjsprintprg.ems.vsnl.net.in</a> <a href="mailto:ajihala@hindalco.com">ajihala@hindalco.com</a> <a href="mailto:careers@adityabirla.com">careers@adityabirla.com</a> <a href="mailto:sangram@adityabirla.com">sangram@adityabirla.com</a> <a href="mailto:hindalco@adityabirla.com">hindalco@adityabirla.com</a> <a href="mailto:anil.gupta@adityabirla.com">anil.gupta@adityabirla.com</a>
<b>Website :</b>		<a href="http://www.hindalco.com">http://www.hindalco.com</a> <a href="http://www.adityabirla.com">www.adityabirla.com</a>
<b>Factory 2 :</b>		FRP Hirakud, Sambalpur, Odisha-768016, Assam, India
<b>Corporate Marketing/ (Copper) 1 :</b>	<b>Office 1/ - Head Office</b>	Aditya Birla Centre, S. K. Ahire Marg, Worli, Mumbai – 400030, Maharashtra, India
<b>Tel No.:</b>		91-22-66525000 / 24995000
<b>Fax No.:</b>		91-22-66525847 / 24995841
<b>Email :</b>		<a href="mailto:bm.sharma@adityabirla.com">bm.sharma@adityabirla.com</a>
<b>Website:</b>		<a href="http://www.birlacopper.com">http://www.birlacopper.com</a>
<b>Marketing Office 2:</b>	<b>(Copper)</b>	Aditya Birla Centre, 1 <sup>st</sup> Floor, D Wing Worli, Mumbai – 400030, Maharashtra, India
<b>Tel. No.:</b>		91-22-66525205 / 24995205

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<b>Fax No.:</b>	91-22-66525211 / 24995211
<b>Email :</b>	<a href="mailto:p.anilkumar@adityabirla.com">p.anilkumar@adityabirla.com</a>
<b>Corporate Office 2:</b>	Foil and Packaging Business, Kalwa Works, Thane Belapur Road, Near Vitawa Village, Kalwa, Thane-400605, Maharashtra, India
<b>Tel. No.:</b>	91-22-25347151
<b>Fax No. :</b>	91-22-24227586
<b>Email :</b>	<a href="mailto:amalik@adityabirla.com">amalik@adityabirla.com</a>
<b>Corporate Office 3:</b>	Century Bhavan, Dr. Annie Besant Road, 3rd Floor, Worli, Mumbai-400025, Maharashtra, India
<b>Domestic Marketing - West Zone</b>	264-265, Vasvani Chambers, 2nd Floor, Dr. Annie Besant Road, Opposite Old Passport Office, Worli, Mumbai - 400030, Maharashtra, India
<b>Tel. No.:</b>	91-22-49204252
<b>Fax No. :</b>	91-22-49204500
<b>Email :</b>	<a href="mailto:vijay.c.kamle@adityabirla.com">vijay.c.kamle@adityabirla.com</a>
<b>Regional offices (Chemicals Marketing) - North</b>	Unit – Birla Copper Mindmill Corporates Towers, 5 <sup>th</sup> Floor, 24 A, Film City, Sector – 16 A, Noida- 20130, Uttar Pradesh, India
<b>Tel. No.:</b>	91-120-6692100
<b>Fax No. :</b>	91-120-6692105
<b>Regional offices (Chemicals Marketing) - South</b>	Industry House, 2 <sup>nd</sup> Floor, 45, Race Course Road, Bangalore – 560001, Karnataka, India
<b>Tel. No.:</b>	91-80-40416118
<b>Regional offices (Chemicals Marketing) - East</b>	Jeevan Deep Building 1, 1 <sup>st</sup> Floor, Prafulla Chandra Sen Sarani, Middleton Street, Kolkata – 700071, West Bengal, India
<b>Tel No.:</b>	91-33-22882680
<b>Email :</b>	<a href="mailto:rajendra.shingi@adityabirla.com">rajendra.shingi@adityabirla.com</a>
<b>Regional Office Aluminum :</b>	<p>Vandhana, 5<sup>th</sup> Floor ,11 Tolstoy Marg, New Delhi – 110001, India  <b>Tel No.:</b> 91-11-42200204 / 228 / 230 / 271 / 200  <b>Fax No.:</b>91-11-23721595</p> <p>Industry House, 7<sup>th</sup> Floor, 45, Race Course Road, Bangalore – 560001, Karnataka, India  <b>Tel No.:</b>91-80-4041 6010 / 21 / 22 / 00  <b>Email:</b> <a href="mailto:sathish.chandra@adityabirla.com">sathish.chandra@adityabirla.com</a>  <a href="mailto:Ashok.k.kumar@adityabirla.com">Ashok.k.kumar@adityabirla.com</a></p> <p>Jeevan Deep Building 1, 2<sup>nd</sup> Floor, Prafulla Chandra Sen Sarani, Middleton Street, Kolkata – 700071, West Bengal, India  <b>Tel No.:</b> 91-33-22809710</p>

	<b>Fax No.:</b> 91-33-22886139
<b>Regional Office (East) :</b>	9th Floor, Industry House 10, Camac Street, Kolkata - 700017, West Bengal, India
<b>Tel. No.:</b>	91-33-22809710 / 22886135
<b>Fax No. :</b>	91-33-22886139
<b>Email :</b>	<a href="mailto:abhijit.chakraborty@adityabirla.com">abhijit.chakraborty@adityabirla.com</a>
<b>Regional Office (South) :</b>	7th Floor, Industry House, 45 Race Course Road, Bangalore - 560001, Karnataka, india
<b>Tel. No.:</b>	91-80-40416008
<b>Fax No. :</b>	91-80-22253086
<b>Email :</b>	<a href="mailto:ashok.k.kumar@adityabirla.com">ashok.k.kumar@adityabirla.com</a>
<b>Principal Office and Works / Renuagar Power Division :</b>	District Sonbhadra, P. O. Renukoot – 231217, Mirzapur, Uttar Pradesh, India
<b>Tel. No.:</b>	91-5446-252077-9/ 272501-5
<b>Fax No.:</b>	91-5446-252107 / 252427/ 272382
<b>E-Mail :</b>	<a href="mailto:hindalco.rkt@adityabirla.com">hindalco.rkt@adityabirla.com</a>
<b>Birla Copper Division:</b>	P. O. Dahej, Lakhigam, District Bharuch – 392130, Gujarat, India
<b>Tel. No.:</b>	91-2641-256004-06/251009
<b>Fax No.:</b>	91-2641-251002-3
<b>E-Mail :</b>	<a href="mailto:birlacopper@adityabirla.com">birlacopper@adityabirla.com</a>
<b>Foil and Wheels Division:</b>	Village Khutli, Khanvel, Silvassa – 396230, Union Territory of Dadara and Nagar Haveli, India
<b>Tel. No.:</b>	91-260-2677021-4
<b>Fax No.:</b>	91-260-2677025
<b>Export Office:</b>	9/1, R. N. Mukherjee Road, Kolkata – 700001, West Bengal, India
<b>Tel. No.:</b>	91-33-22480949 / 22200464
<b>Fax No.:</b>	91-33-22200214
<b>Email:</b>	<a href="mailto:hindalco@cal2.vsnl.net.in">hindalco@cal2.vsnl.net.in</a>
<b>Copper Division :</b>	207, Ahura Centre, A Wing, 2 <sup>nd</sup> Floor, 82, Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India
<b>Factories :</b>	<b>ALUMINIUM AND POWER</b> <ul style="list-style-type: none"> <li>• <b>Renukoot Plant</b>  P.O. Renukoot -231217, District Sonbhadra, Uttar Pradesh, India  <b>Tel No.:</b> 91-5446-252077-9  <b>Fax No.:</b>91-5446-252107</li> </ul> <p>P.B. No. 21 Alupuram Kalamassery, Kerala 683 104, India  <b>Tel:</b> +91-484-254 2890 / 254 2911</p>

	<p><b>Fax:</b> +91-484-254 1887  <b>Email:</b> <a href="mailto:vivek.jacob@adityabirla.com">vivek.jacob@adityabirla.com</a></p> <ul style="list-style-type: none"> <li>• <b>Renusagar Power Division</b>  P. O. Renusagar, District Sonbhadra, Uttar Pradesh, India  <b>Tel No.:</b> 91-5446-272502-5  <b>Fax No.:</b> 91-5446272382</li> <li>• <b>Hirakud Smelter</b>  Hirakud 768 016, District Sambalpur, Orissa, India  <b>Tel No.:</b> 91-663- 2481307/1452  <b>Fax No.:</b>91-663-2481356</li> <li>• <b>Hirakud Power</b>  Post Box No.12, Hirakud 768 016, District: Sambalpur, Orissa  Alupuram, India  <b>Tel No.:</b> 91-663- 2481307  <b>Fax No.:</b> 91-663- 2481342/365</li> <li>• <b>Mahan Aluminium</b>  NH-75-E, Singrauli, Sidhi Road, P.O., Bargawan, District- Singaruli -  486886, Madhya Pradesh, India  Tel No.: 07805281014</li> <li>• <b>Aditya Aluminium</b>  Lapanga, District Sambalpur – 768212, Orissa, India  Tel No.:91- 663-2114424  Fax No.: 91- 663-2590434</li> <li>• <b>Gare Palma IV/4 Coal Mine:</b>  Post-Milupara, Tehsil-Tammar,, Disst.- Raigarh-496001 (CG),  (Chhattisgarh)-496107, India</li> <li>• <b>Gare Palma IV/5 Coal Mine</b>  Gare Palma IV/5 Underground Coal Mines, Village &amp; Post-Milupara,  Tehsil-Tamnar, Dist: Raigarh, (Chhattisgarh)-496107, India</li> <li>• <b>Kathautia Coal Mine</b>  Kathautia Open Cast Coal Mine, (Koccm), Village-Kathautia, P.O.-  Naudiha, PS-Pandwa, Dist: Palamau, Jharkhand-822123, India</li> <li>• <b>Dumri Coal Mine</b>  103, Commerce Tower, Near Mahavir Tower, Main Road, Ranchi-  834001, India  Tel: (0651) 2330944/48  Fax: (0651) 2330782</li> </ul> <p><b>COPPER:</b></p>
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	<ul style="list-style-type: none"> <li>• <b>Birla Copper Division</b>  P.O. Dahej, Lakhigam Post, District. Bharuch – 392 30, Gujarat, India  <b>Tel No.:</b> 91-2641- 256004-06/ 251009  <b>Fax No.:</b> 91-2641- 251002-3</li> </ul> <p><b>CHEMICALS:</b></p> <ul style="list-style-type: none"> <li>• <b>Muri Alumina</b>  Post Chotamuri-835 101, District Ranchi, India  <b>Tel No.:</b> : 91-6522- 244396  <b>Fax No.:</b> 91-6522-244231</li> <li>• <b>Belgaum Alumina</b>  Village Yamanapur , Belgaum 590 010 39, Karnataka, India  <b>Tel No.:</b> 91-831-2472716  <b>Fax No.:</b>91-831-2472728</li> </ul> <p><b>MINES</b></p> <ul style="list-style-type: none"> <li>• <b>Durgmanwadi Mines</b>  At Post Radhanagri, District: Kolhapur, Maharashtra – 416 212, India  <b>Tel No.:</b> 91-2321-260036  <b>Fax No.:</b> 91-2321-260037</li> <li>• <b>Lohardaga Mines</b>  District: Lohardaga – 835 302, Jharkhand, India  <b>Tel No.:</b> 91-6526-224446  <b>Fax No.:</b> 91-6526-224446</li> <li>• <b>Samri Mines</b>  Hindalco Colony , Baba Chowk, Jashpur Mode, AT/PO – Kusmi, Dist.  Balrampur – Ramanujanj, Chattisgarh – 497224, India</li> </ul> <p><b>SHEET, FOIL, WHEEL, PACKAGING AND EXTRUSIONS</b></p> <ul style="list-style-type: none"> <li>• <b>Belur Sheet</b>  39, Grand Trunk Road, Belurmth 711 202, District: Howrah, West  Bengal, India  <b>Tel No.:</b> 91-33-26547210  <b>Fax No.:</b> 91-33-26549982</li> <li>• <b>Taloja Sheet</b>  Plot 2, MIDC Industrial Area, Taloja A.V., District: Raigad, Navi Mumbai  – 410 208, Maharashtra, India  <b>Tel No.</b> 91-22-27412261/ 66292929  <b>Fax No.:</b> 91-22-27412430</li> <li>• <b>Alupuram Extrusions</b></li> </ul>
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	<p>Alupuram, P.B. No.30, Kalamassery – 683 104, District: Ernakulam, Kerala, India  <b>Tel No.:</b> 91-484-2532441  <b>Fax No.:</b> 91-484- 2532468</p> <ul style="list-style-type: none"> <li>• <b>Mouda Unit</b>  Village Dahali, Ramtek Road, Mouda, Nagpur – 441 104, Maharashtra, India  <b>Tel No:</b> 91-7115-660777/786</li> <li>• <b>Kollur Works</b>  Village- Kollur, Re Puram Mandal, Via Mutangi, Medak District, Andhra Pradesh – 502 300, India  <b>Tel No.:</b> 91-8413- 234300/ 234204/05  <b>Fax No.:</b> 91-8455-288829</li> <li>• <b>Hirakud FRP</b>  Hirakud, District – Sambalpur -- 768016, Orissa, India  Tel No.:91-663-6625000  Fax No.:91-663-2481344</li> </ul>
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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Madhukar Manilal Bhagat
<b>Designation :</b>	Director
<b>Address :</b>	13, Kabir Road, Kolkata-700026, West Bengal, India
<b>Date of Appointment :</b>	15.03.1996
<b>DIN No.:</b>	00006245
<b>Name :</b>	Mr. Kumar Mangalam Birla
<b>Designation :</b>	Director
<b>Address :</b>	Mangal Adityayan, 20 Carmichel Road Behind Jaslok Hospital, Mumbai-400026, Maharashtra, India
<b>Date of Appointment :</b>	16.11.1992
<b>DIN No.:</b>	00012813
<b>Name :</b>	Alka Marezban Bharucha
<b>Designation :</b>	Additional Director
<b>Address :</b>	7E, Harbour Heights, N. A. Sawant Marg, Colaba, Mumbai-400005, Maharashtra, India
<b>Date of Appointment :</b>	11.07.2018
<b>DIN No.:</b>	00114067
<b>Name :</b>	Ms. Rajashree Birla
<b>Designation :</b>	Director

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<b>Address :</b>	Mangal Adityayan, 20 Carmichel Road, Behind Jaslok Hospital, Mumbai-400026, Maharashtra, India
<b>Date of Appointment :</b>	15.03.1996
<b>DIN No.:</b>	00022995
<b>Name :</b>	Mr. Askaran Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	Flat No 3, Haveli, L.D Ruparel Marg, Mumbai – 400006, Maharashtra, India
<b>Date of Appointment :</b>	11.09.1998
<b>DIN No.:</b>	00023684
<b>Name :</b>	Mr. Kailash Nath Bhandari
<b>Designation :</b>	Director
<b>Address :</b>	5, New Power House Road, Sector - 7 Jodhpur-342001, Rajasthan, India
<b>Date of Appointment :</b>	30.01.2006
<b>DIN No.:</b>	00026078
<b>Name :</b>	Mr. Debnarayan S Bhattacharya
<b>Designation :</b>	Managing Director
<b>Address :</b>	13th Floor, Navroz Apartment, 35, Bhulabhai Desai, Mumbai-400026, Maharashtra, India
<b>Date of Appointment :</b>	01.10.2008
<b>DIN No.:</b>	00033553
<b>Name :</b>	Mr. Girish Mohanlal Dave
<b>Designation :</b>	Director
<b>Address :</b>	Dave and Girish and Company Advocates, 1st Floor, Sethna Building, 55 Maharshi Karve Road, Marine Lines, Mumbai-400002, Maharashtra, India
<b>Date of Appointment :</b>	28.05.2016
<b>DIN No.:</b>	00036455
<b>Name :</b>	Mr. Praveen Kumar Maheshwari
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	2201 Springs Island City Centre, G D Ambedkar Marg, Dadar East, Mumbai-400014, Maharashtra, India
<b>Date of Appointment :</b>	28.05.2016
<b>DIN No.:</b>	00174361
<b>Name :</b>	Mr. Yazdi Dandiwala
<b>Designation :</b>	Director
<b>Address :</b>	C-11 Meherzin Wodehouse Road, Colaba Mumbai-400005, Maharashtra, India
<b>Date of Appointment :</b>	14.08.2015
<b>DIN No.:</b>	01055000
<b>Name :</b>	Mr. Ram Charan
<b>Designation :</b>	Director
<b>Address :</b>	12655, N C Expwy #103 Dallas Tx 75243 Dallas 75243 US

<b>Date of Appointment :</b>	12.02.2011
<b>DIN No.:</b>	03464530
<b>Name :</b>	Mr. Satish Pai
<b>Designation :</b>	Whole time Director
<b>Address :</b>	The Imperial South Tower, Apartmnet#4202, B.B. Nakashe MarG, Tardeo, Mumbai-400034, Maharashtra, India
<b>Date of Appointment :</b>	13.08.2013
<b>DIN No.:</b>	06646758

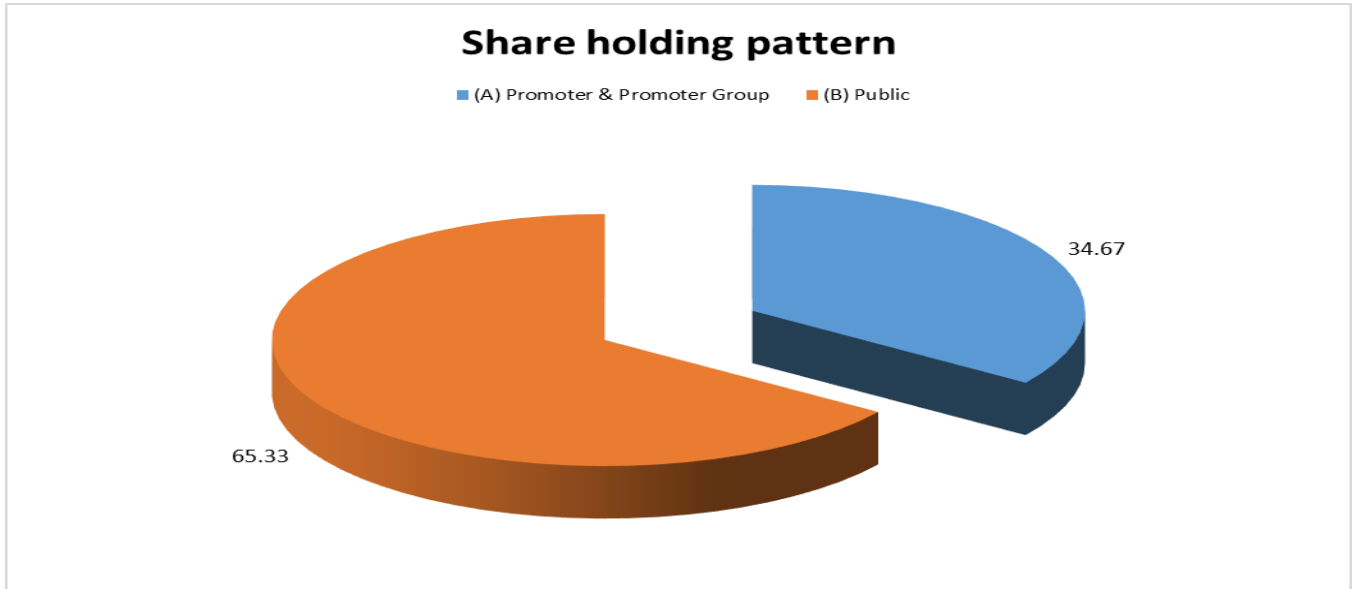
**KEY EXECUTIVES**

<b>Name :</b>	Mr. Anil Kumar Kishan Malik
<b>Designation :</b>	Company Secretary
<b>Address :</b>	F-623, Ekta Woods, Raheja Estate, Kulupwadi Road, Borivali, Mumbai-400066, Maharashtra, India
<b>Date of Appointment :</b>	06.04.2004
<b>PAN</b>	ADHPM2865R
<b>Name :</b>	Mr. Praveen Kumar Maheshwari
<b>Designation :</b>	Chief Finance Executive
<b>Address :</b>	2201, Springs Island City Centre, G D Ambedkar Marg, Dadar East, Mumba – 400014, Maharashtra, India
<b>Date of Appointment :</b>	14.08.2014
<b>PAN</b>	AAJPM4103D

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 30.06.2018**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	778339497	34.67
(B) Public	1466712395	65.33
<b>Grand Total</b>	<b>2245051892</b>	<b>100.00</b>



**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	2398696	0.11
KUMAR MANGALAM BIRLA	901635	0.04
NEERJA BIRLA	114640	0.01
RAJASHREE BIRLA	612470	0.03
VASAVADATTA BAJAJ	121319	0.01
ADITYA VIKRAM KUMARMANGALAM BIRLA HUF	648632	0.03
Any Other (specify)	761398492	33.91
BIRLA GROUP HOLDINGS PRIVATE LIMITED	6731467	0.30
BIRLA INSTITUTE OF TECHNOLOGY AND SCIENCE	21583090	0.96
GLOBAL HOLDINGS PRIVATE LIMITED	6336	0.00
GRASIM INDUSTRIES LIMITED	88048812	3.92
IGH HOLDINGS PRIVATE LIMITED	349963487	15.59
MANAV INVESTMENT AND TRADING CO. LTD	672571	0.03
PILANI INVESTMENT AND INDUSTRIES CORPORATION LTD	29185398	1.30
TGS INVESTMENT AND TRADE PRIVATE LIMITED	4485249	0.20
TRAPTI TRADING AND INVESTMENTS PRIVATE LIMITED	93063124	4.15
TURQUOISE INVESTMENTS AND FINANCE PRIVATE LIMITED	124012468	5.52

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UMANG COMMERCIAL COMPANY PRIVATE LTD	27330360	1.22
TRUSTEE HOLDING SHARES UNDER THE SCHEME OF MERGER OF HIL/IGCL/IGFL ON BEHALF OF HINDALCO	16316130	0.73
Sub Total A1	763797188	34.02
A2) Foreign		0.00
Any Other (specify)	14542309	0.65
PT INDO BHARAT RAYON	9633890	0.43
P T SUNRISE BUMI TEXTILES	3004167	0.13
PT ELEGANT TEXTILE INDUSTRY	1902752	0.08
SURYA KIRAN INVESTMENTS PTE LTD	1500	0.00
<b>Sub Total A2</b>	<b>14542309</b>	<b>0.65</b>
<b>A=A1+A2</b>	<b>778339497</b>	<b>34.67</b>

**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	249335974	11.11
ICICI PRUDENTIAL MUTUAL FUND AND ASSOCIATE FUND	96031287	4.28
SBI MUTUAL FUND AND ASSOCIATE FUND	45512933	2.03
ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUNLIFE DUAL ADVANTAGE FUND	45476134	2.03
TEMPLETON MUTUAL FUND AND ASSOCIATE FUND	26930140	1.20
Foreign Portfolio Investors	603508064	26.88
GOVERNMENT OF SINGAPORE AND ASSOCIATES	30136254	1.34
NOMURA INDIA INVESTMENT FUND MOTHER FUND	38397515	1.71
Financial Institutions/ Banks	4951063	0.22
Insurance Companies	194742337	8.67
LIFE INSURANCE CORPORATION OF INDIA AND ITS ASSOCIATE FUNDS	178075294	7.93
Sub Total B1	1052537438	46.88
B2) Central Government/ State Government(s)/ President of India		0.00
Central Government/ State Government(s)/ President of India	2703434	0.12
Sub Total B2	2703434	0.12
B3) Non-Institutions		0.00
Individual share capital up to INR 0.200 million	118042670	5.26
Individual share capital in excess of INR 0.200 million	10356136	0.46
Overseas Depositories (holding DRs) (balancing figure)	135735994	6.05
J P MORGAN CHASE BANK ACTING AS CUSTODIAN	135735994	6.05
Any Other (specify)	147336723	6.56
<b>Sub Total B3</b>	<b>411471523</b>	<b>18.33</b>
<b>B=B1+B2+B3</b>	<b>1466712395</b>	<b>65.33</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	The Company has two reportable segments viz. Aluminium and Copper Description of each of the reporting segments is as under:  i. Aluminium Segment: This part of business manufactures and sells Hydrate and Alumina, Aluminium and Aluminium Products.  ii. Copper Segment: This part of business manufactures and sells Copper Cathode, Continuous Cast Copper Rods, Sulphuric Acid, DAP & Complexes, Gold, Silver and other precious metals.  (Registered Activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	24202	Aluminium and Aluminium Products
	24201	Copper and Copper Products
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--

	<b>Experience :</b>	--																								
	<b>Remark:</b>	--																								
<b>No. of Employees : [As on 31.03.2017]</b>	23679 (Approximately)																									
<b>Bankers : [As on 31.03.2017]</b>	<table border="1"> <tr> <td><b>Bank Name</b></td> <td>Axis Bank Limited</td> </tr> <tr> <td><b>Branch</b></td> <td>Axis House, 2nd Floor, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025, Maharashtra, India</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number</b></td> <td>--</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td>--</td> </tr> <tr> <td><b>Account Number</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening)</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (If Possible)</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (If any)</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation</b></td> <td>--</td> </tr> <tr> <td><b>Remarks (If any)</b></td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> <li>• UCO Bank, Mumbai, Maharashtra, India</li> <li>• State Bank of India, Mumbai, Maharashtra, India</li> <li>• Allahabad Bank, Mumbai, Maharashtra, India</li> <li>• American Express Bank Limited, Mumbai, Maharashtra, India</li> <li>• Bank of America, Mumbai, Maharashtra, India</li> <li>• Citibank N. A., Mumbai, Maharashtra, India</li> <li>• ABN Amro Bank N.V., Mumbai, Maharashtra, India</li> <li>• Union Bank of India, Mumbai, Maharashtra, India</li> <li>• IDBI Bank Limited, Mumbai, Maharashtra, India</li> <li>• Hong Kong and Shanghai Banking Corporation Limited</li> <li>• Standard Chartered Grindlays Bank, Plc, 19, N. S. Road, Kolkata, West Bengal, India</li> </ul>		<b>Bank Name</b>	Axis Bank Limited	<b>Branch</b>	Axis House, 2nd Floor, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025, Maharashtra, India	<b>Person Name (With Designation)</b>	--	<b>Contact Number</b>	--	<b>Name of Account Holder</b>	--	<b>Account Number</b>	--	<b>Account Since (Date/Year of Account Opening)</b>	--	<b>Average Balance Maintained (If Possible)</b>	--	<b>Credit Facilities Enjoyed (If any)</b>	--	<b>Account Operation</b>	--	<b>Remarks (If any)</b>	--		
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<b>Facilities :</b>	<table border="1"> <thead> <tr> <th><b>Secured Loan</b></th> <th><b>31.03.2018 (INR in Million)</b></th> <th><b>31.03.2017 (INR in Million)</b></th> </tr> </thead> <tbody> <tr> <td><b>LONG-TERM BORROWINGS</b></td> <td></td> <td></td> </tr> <tr> <td>Debentures</td> <td></td> <td>59873.300</td> </tr> <tr> <td><b>Term Loans:</b></td> <td></td> <td></td> </tr> <tr> <td>From Banks</td> <td></td> <td>119055.800</td> </tr> <tr> <td>Foreign Currency Term Loans</td> <td></td> <td>2527.600</td> </tr> <tr> <td>From Financial Institutions Rupee Term Loans</td> <td></td> <td>901.000</td> </tr> <tr> <td>Foreign Currency Term Loans</td> <td></td> <td>1258.000</td> </tr> </tbody> </table>		<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>	<b>LONG-TERM BORROWINGS</b>			Debentures		59873.300	<b>Term Loans:</b>			From Banks		119055.800	Foreign Currency Term Loans		2527.600	From Financial Institutions Rupee Term Loans		901.000	Foreign Currency Term Loans		1258.000
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	Finance Lease Obligation		295.100
	From Other Parties		0.000
	<b>SHORT-TERM BORROWINGS</b>		
	<b>From Banks:</b>		
	Cash Credit, Export Credit, etc. - (a)		685.000
	<b>Total</b>	<b>NA</b>	<b>184595.800</b>

<b>Auditors 1:</b> [As on 31.03.2017]	
<b>Name :</b>	Warehouse and Company Chartered Accountants
<b>Address :</b>	252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai – 400028, Maharashtra, India
<b>Tel. No.:</b>	91-22-66691500
<b>E-Mail :</b>	91-22-66547804/ 07
<b>Auditors 2:</b> [As on 31.03.2017]	
<b>Name :</b>	Singhi and Company Chartered Accountants
<b>Address :</b>	161, Sarat Bose Road, Kolkata - 700026, West Bengal, India
<b>Tel. No.:</b>	91-33-24196000
<b>Mobile No.:</b>	91-9836233222
<b>E-Mail :</b>	<a href="mailto:kolkata@singhico.com">kolkata@singhico.com</a>
<b>Website :</b>	<a href="http://www.singhico.com">www.singhico.com</a>
<b>Cost Auditor:</b> [As on 31.03.2017]	
<b>Name :</b>	R. Nanabhoy and Company
<b>Address :</b>	Mumbai, Maharashtra, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiaries :</b> [As on 31.03.2017]	<ul style="list-style-type: none"> <li>• Hindalco Guinea SARL</li> <li>• Minerals &amp; Minerals Limited</li> <li>• Utkal Alumina International Limited</li> <li>• Utkal Alumina Technical and General Services Limited</li> <li>• Suvas Holdings Limited</li> <li>• Renukeshwar Investments &amp; Finance Limited</li> <li>• Renuka Investments &amp; Finance Limited</li> <li>• Dahej Harbour and Infrastructure Limited</li> <li>• Lucknow Finance Company Limited</li> <li>• Hindalco-Almex Aerospace Limited</li> </ul>

	<ul style="list-style-type: none"> <li>• Hindalco do Brasil Industria e Comercio de Alumina Ltda</li> <li>• Tubed Coal Mines Limited</li> <li>• East Coast Bauxite Mining Company Private Limited</li> <li>• Mauda Energy Limited</li> <li>• A V Minerals (Netherlands) N.V.</li> <li>• A V Metals Inc.</li> <li>• Novelis Inc.</li> <li>• Novelis (India) Infotech Limited</li> <li>• 4260848 Canada Inc.</li> <li>• 4260856 Canada Inc.</li> <li>• 8018227 Canada Inc.</li> <li>• Novelis Corporation (Texas)</li> <li>• Logan Aluminium Inc. ( Delaware)</li> <li>• Novelis Acquisitions LLC</li> <li>• Novelis Holdings Inc</li> <li>• Novelis South America Holdings LLC</li> <li>• Novelis do Brasil Ltda</li> <li>• Novelis Lamines France SAS</li> <li>• Novelis PAE SAS</li> <li>• Novelis Aluminium Beteiligungsgesellschaft mbH</li> <li>• Novelis Deutschland GmbH</li> <li>• Novelis Sheet Ingot GmbH (Germany)</li> <li>• Novelis Aluminium Holding Company</li> <li>• Novelis Italia SpA</li> <li>• Novelis de Mexico SA de CV</li> <li>• Novelis Korea Limited</li> <li>• Novelis AG (Switzerland)</li> <li>• Novelis Switzerland SA</li> <li>• Novelis UK Limited</li> <li>• Novelis Europe Holdings Limited</li> <li>• Novelis Services Limited</li> <li>• Novelis (Shanghai) Aluminium Trading Company</li> <li>• Novelis (China) Aluminium Products Co. Limited</li> <li>• Novelis MEA Ltd (Dubai)</li> <li>• Novelis Vietnam Company Limited</li> <li>• Brecha Energetica Ltda</li> <li>• Novelis Services (North America) Inc</li> <li>• Novelis Global Employment Organization (GEO) – Repurpose of Eurofoil and PAE Delaware</li> </ul>
<b>Associates :</b> <b>[As on 31.03.2017]</b>	<ul style="list-style-type: none"> <li>• Aluminium Norf GmbH</li> <li>• Deutsche Aluminium Verpackung Recycling GmbH</li> <li>• France Aluminium Recyclage SA</li> <li>• Aditya Birla Science and Technology Company Private Limited</li> <li>• Idea Cellular Limited</li> </ul>
<b>Joint Ventures:</b>	<ul style="list-style-type: none"> <li>• Mahan Coal Limited</li> </ul>

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[As on 31.03.2017]	<ul style="list-style-type: none"> <li>Hydromine Global Minerals (GmbH) Limited</li> <li>MNH Shakti Limited</li> </ul>
Trust of the Company: [As on 31.03.2017]	Trident Trust

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital: Not Available**

**Issued, Subscribed & Paid-up Capital : INR 2228.900 Million**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2500000000	Equity Shares	INR 1/- each	INR 2500.000 Million
25000000	Redeemable Cumulative Preference Shares	INR 2/- each	INR 50.000 Million
			<b>INR 2550.000 Million</b>

**Issued Capital :**

No. of Shares	Type	Value	Amount
2243807736	Equity Shares	INR 1/- each	INR 2243.800 Million

**Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
2243800339	Equity Shares	INR 1/- each	INR 2243.800 Million
546249	Less: Face Value of Equity Shares forfeited		INR 0.500 Million
	Add: Forfeited Shares (Amount originally Paid-up)		INR 0.200 Million
	<b>Total</b>		<b>INR 2243.500 Million</b>
16316130	Less: Treasury Shares	INR 1/- each	INR 16.300
	<b>Total</b>		<b>INR 2227.200 Million</b>

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2228.900	2227.200	2065.200
(b) Reserves & Surplus	492278.500	471098.400	368613.700
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>494507.400</b>	<b>473325.600</b>	<b>370678.900</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	171989.400	183919.500	238960.400
(b) Deferred tax liabilities (Net)	19221.800	12316.700	16792.500
(c) Other long term liabilities	8032.600	4879.800	5778.600
(d) long-term provisions	4041.000	4533.200	5539.400
<b>Total Non-current Liabilities (3)</b>	<b>203284.800</b>	<b>205649.200</b>	<b>267070.900</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	30929.600	42299.800	46409.900
(b) Trade payables	55240.500	52851.100	39440.000
(c) Other current liabilities	36743.700	86326.300	24997.500
(d) Short-term provisions	6583.100	2769.500	12669.700
<b>Total Current Liabilities (4)</b>	<b>129496.900</b>	<b>184246.700</b>	<b>123517.100</b>
<b>TOTAL</b>	<b>827289.100</b>	<b>863221.500</b>	<b>761266.900</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	339995.800	340177.100	327005.700
(ii) Intangible Assets	3555.500	3665.700	1129.100
(iii) Capital work-in-progress	7362.500	7115.400	30832.700
(iv) Intangible assets under development	4.800	0.100	3.300
(b) Non-current Investments	232587.000	204791.700	147973.300
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	58.800	505.300	12000.800
(e) Other Non-current assets	24158.200	11068.600	800.800
<b>Total Non-Current Assets</b>	<b>607722.600</b>	<b>567323.900</b>	<b>519745.700</b>

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<b>(2) Current assets</b>			
(a) Current investments	37755.900	88527.800	76695.300
(b) Inventories	107383.800	92680.300	84121.100
(c) Trade receivables	17372.500	18728.300	20185.200
(d) Cash and cash equivalents	18213.500	43351.800	2178.200
(e) Short-term loans and advances	545.700	1798.200	43008.700
(f) Other current assets	38295.100	50811.200	15332.700
<b>Total Current Assets</b>	<b>219566.500</b>	<b>295897.600</b>	<b>241521.200</b>
<b>TOTAL</b>	<b>827289.100</b>	<b>863221.500</b>	<b>761266.900</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Revenue from Operations	434349.300	393831.200	343176.600
	Other Income	9478.200	10051.700	10662.100
	<b>TOTAL</b>	<b>443827.500</b>	<b>403882.900</b>	<b>353838.700</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	254077.300	210182.200	192094.500
	Purchases of Stock-in-Trade	49.200	891.100	14.800
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4192.300)	(11001.600)	1917.000
	Employees benefits expense	18946.500	17521.200	16980.600
	Excise Duty on sales	6368.900	24465.100	0.000
	Power and Fuel	60001.200	58986.700	65080.600
	Other expenses	47857.900	44651.300	33907.500
	Exceptional Income (expense)	3252.100	(848.900)	0.000
	<b>TOTAL</b>	<b>386360.800</b>	<b>344847.100</b>	<b>309995.000</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>57466.700</b>	<b>59035.800</b>	<b>43843.700</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>19005.400</b>	<b>23228.700</b>	<b>23747.600</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>38461.300</b>	<b>35807.100</b>	<b>20096.100</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>16173.100</b>	<b>14279.700</b>	<b>12770.000</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>22288.200</b>	<b>21527.400</b>	<b>7326.100</b>

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<b>Less</b>	<b>TAX</b>	7923.300	5958.500	1253.600
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>14364.900</b>	<b>15568.900</b>	<b>6072.500</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports			124898.500
	Others			8.300
	<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>156640.000</b>	<b>124906.800</b>
	<b>IMPORTS</b>			
	Raw Materials			150896.200
	Coal and Fuel			6282.600
	Trading Goods			0.000
	Components and Stores parts			1409.300
	Capital Goods			14388.500
	<b>TOTAL IMPORTS</b>	<b>NA</b>	<b>NA</b>	<b>172976.600</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>6.45</b>	<b>7.55</b>	<b>2.94</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	45278.200	2312.600
Cash generated from operations	NA	57897.400	40275.800
Net cash flow from operating activity	NA	58976.000	36406.600

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	14.60	17.36	21.47
Account Receivables Turnover (Income / Sundry Debtors)	25.00	21.03	17.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	79.34	91.39	74.93
Inventory Turnover (Operating Income / Inventories)	0.54	0.64	0.52

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Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.17	0.12
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**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.36	0.48	0.48
Debt Equity Ratio (Total Liability / Networth)	0.41	0.57	0.78
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.26	0.39	0.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.71	0.74	0.97
Interest Coverage Ratio (PBIT / Financial Charges)	3.02	2.54	1.85

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	3.31	3.95	1.77
Return on Total Assets (PAT / Total Assets) * 100	%	1.74	1.80	0.80
Return on Investment (ROI) (PAT / Networth) * 100	%	2.90	3.29	1.64

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.70	1.61	1.96
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.87	1.10	1.27
G-Score Ratio Financial (Networth / Total Assets)	0.60	0.55	0.49
G-Score Ratio Debt (Debts / Equity Capital)	91.04	121.90	139.30

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G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.70	1.61	1.96
---	------	------	------

*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

**STOCK PRICES**

Face Value	INR 1.00/-
Market Value	INR 210.00/-

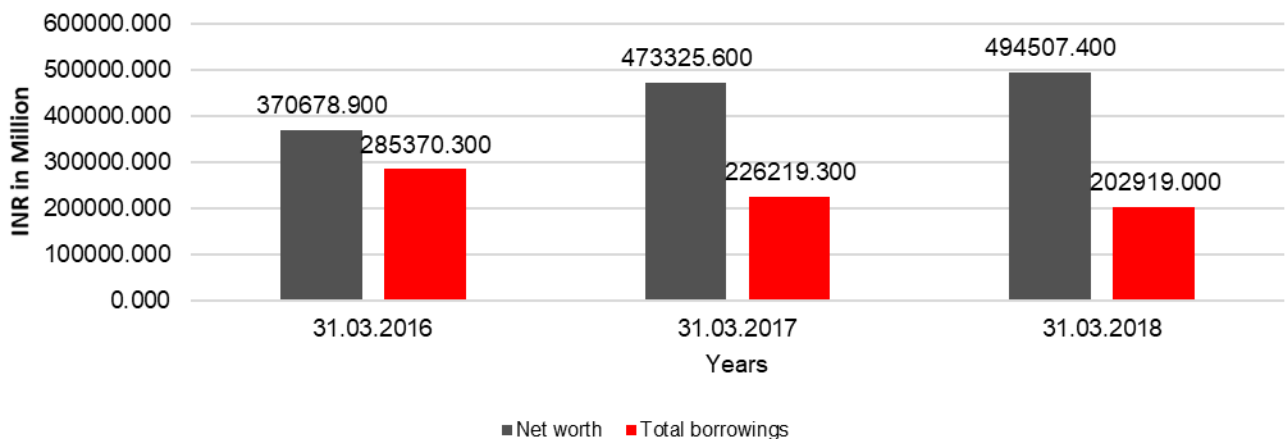
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

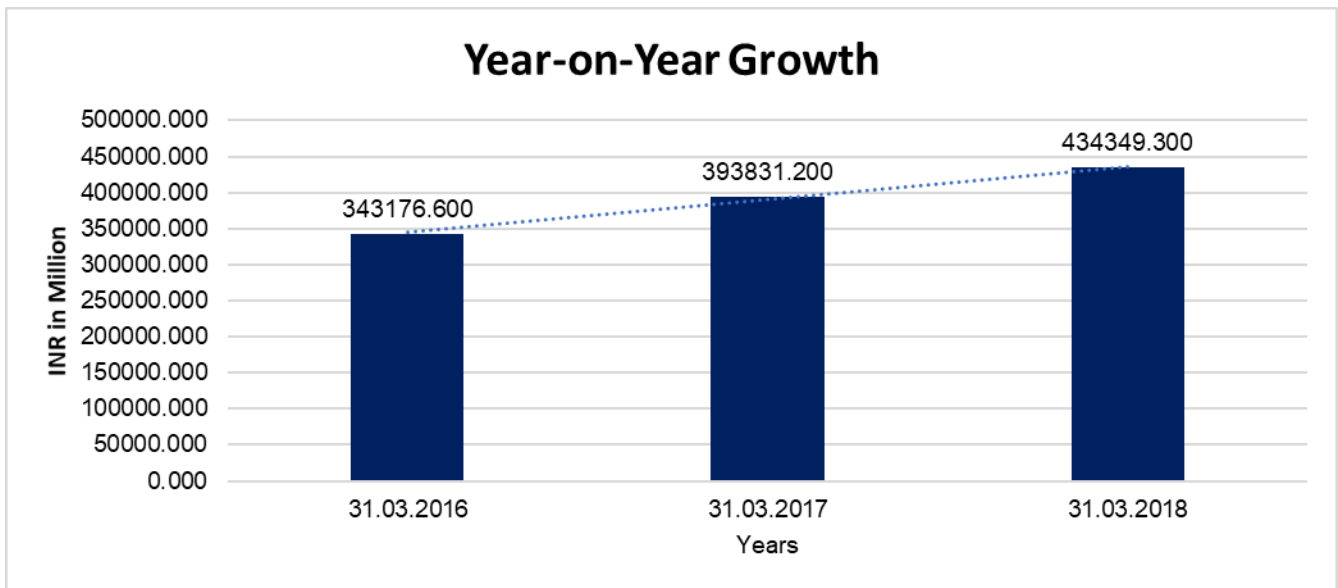
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2065.200	2227.200	2228.900
Reserves & Surplus	368613.700	471098.400	492278.500
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>370678.900</b>	<b>473325.600</b>	<b>494507.400</b>
long-term borrowings	238960.400	183919.500	171989.400
Short term borrowings	46409.900	42299.800	30929.600
<b>Total borrowings</b>	<b>285370.300</b>	<b>226219.300</b>	<b>202919.000</b>
<b>Debt/Equity ratio</b>	<b>0.770</b>	<b>0.478</b>	<b>0.410</b>

**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

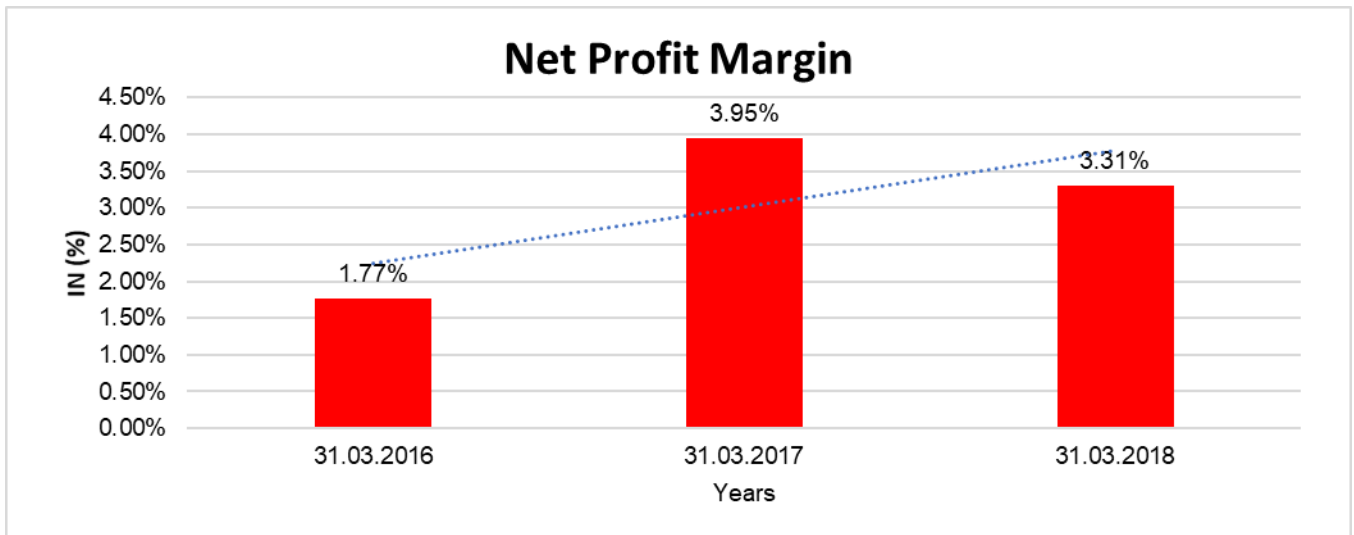
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	343176.600	393831.200	434349.300
		<b>14.761</b>	<b>10.288</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	343176.600	393831.200	434349.300
Profit/ (Loss)	6072.500	15568.900	14364.900
	<b>1.77%</b>	<b>3.95%</b>	<b>3.31%</b>



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**LEGAL CASES**

**HIGH COURT**

AHMEDABAD INDIAN WIND ENERGY ASSOCIATION VS HINDALCO INDUSTRIES LTD

high court-Guj

Case no:CA/9013/2011

Case status:Pending

Judge:REGISTRAR (JUDICIAL)

Date:2015-12-03T00:00:00Z

**HIGH COURT**

AIR INDIA LTD. KHAITAN LEGAL ASSOCIATES VS HINDALCO INDUSTRIES L TD.

high court-Maharashtra

Case no:WP/3868/2016 [Civil] REMARK : NOTE :- AFFIDAVIT IN REPLY FILED ON 29/09/2016 KEPT SERIALLY FROM

Case status:Pending

Judge:HONBLE MI GOVERNMENT PLEADER WRIT C

Date:2017-08-01

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes

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17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES:**

CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G7 258 177 0	100144 140	AXIS BANK LIMITE D	15/12/20 17	-	-	14600000000. 0	CORPORA TE BANKING BRANCH, 12- MITTAL TOWER,1 ST FLOOR, A- WING, NARIMAN POINT,MU MBAIMH40 0021IN
2	G5	100122	AXIS	31/08/20	-	-	4029906973.0	AXIS

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	321 776 6	189	TRUST EE SERVI CES LIMITE D	17				HOUSE, BOMBAY DYEING MILLSCO MPOUND, PANDHUR ANG BUDHKAR MARG, WORLIMU MBAIMH40 0025IN
3	G0 408 153 5	106277 67	AXIS BANK LIMITE D	05/03/20 16	28/03/20 16	-	98450000000. 0	AXIS HOUSE, 2ND FLOOR, WADIA INTERNAT IONAL CENTRE,P ANDURAN G BUDHKAR MARG, WORLIMU MBAIMH40 0025IN
4	G0 408 000 8	105963 18	AXIS TRUST EE SERVI CES LIMITE D	30/09/20 15	28/03/20 16	-	98450000000. 0	AXIS HOUSE, 2ND FLR, BOMBAY DYEING MILLS COMPOU ND,PAND URANG BUDHKAR MARG, WORLI,MU MBAIMA40 0025IN
5	G0 913 029 5	105951 55	SBICA P TRUST EE COMP ANY	29/09/20 15	29/07/20 16	-	30940000000. 0	202, MAKER TOWER, 'E', CUFFE PARADE,C OLABA,M

			LIMITE D					UMBAIMA 400005IN
6	G7 446 286 2	105663 18	AXIS TRUST EE SERVI CES LIMITE D	14/04/20 15	27/12/20 17	-	69230000000. 0	AXIS HOUSE, BOMBAY DYEING MILLSCO MPOUND, PANDHUR ANG BUDHKAR MARG, WORLIMU MBAIMA40 0025IN
7	C7 760 991 5	103760 91	IDBI TRUST EESHI P SERVI CES LIMITE D	03/09/20 12	18/01/20 16	-	15000000000. 0	ASIAN BLDG, GROUND FLOOR, 17, R. KAMANI MARGBAL LARD ESTATEM UMBAIMH 400001IN
8	C7 760 853 7	103727 04	IDBI TRUST EESHI P SERVI CES LIMITE D	01/08/20 12	18/01/20 16	-	15000000000. 0	ASIAN BLDG., GROUND FLOOR, 17, R.KAMANI MARG,BA LLARD ESTATE,M UMBAIMH 400001IN
9	C7 753 463 4	103603 08	IDBI TRUST EESHI P SERVI CES LIMITE D	01/06/20 12	18/01/20 16	-	30000000000. 0	ASIAN BLDG., GROUND FLOOR, 17, R.KAMANI MARG,BA LLARD ESTATE,M UMBAIMH

								400001IN
10	Z0 105 172 3	800592 20	BANK OF MAHA RASHT RA	09/12/20 04	-	-	1000000000.0	LOK MANGAL1 501, SHIVAJI NAGARPU NEMH411 005IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Deferred Payment Liabilities		8.700
<b>SHORT TERM BORROWINGS</b>		0.000
Loans and Advances from Related Parties		
<b>From Banks:</b>		41614.800
Buyers Credit and Packing Credit		
<b>Total</b>	<b>NA</b>	<b>41623.500</b>

**COMPANY OVERVIEW [AS ON 31.03.2017]**

The Company was incorporated in India in the year 1958 having its registered office at Century Bhavan, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai 400030. The Company has two main stream of business Aluminium and Copper. In Aluminium, the Company caters to the entire value chain starting from mining of bauxite and coal through production of value added products for various application. The Company also has one of the largest single location Copper smelting facility in India. The equity shares of the Company are listed on the Indian Stock Exchanges (National Stock Exchange & Bombay Stock Exchange) and GDRs are listed on the Luxemburg Stock Exchange.

**FIXED ASSETS [AS ON 31.03.2017]**

- Leasehold Land
- Freehold Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles and Aircraft
- Office Equipment
- Railway Sidings

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**PRESS RELEASES:**

**HINDALCO Q4 PROFIT DROPS 25% TO INR 3770.000 MILLION: OPERATING MARGIN DIPS**

**May 16, 2018**

**ITS REVENUE FROM OPERATIONS, HOWEVER, ROSE TO INR 11,6810.000 MILLION FROM INR 11,0260.000 MILLION REPORTED DURING THE CORRESPONDING QUARTER OF LAST YEAR.**

Aluminium major, Hindalco Industries, reported a drop of 25 percent (YoY) in its profits for the March quarter to INR 3770.000 Million. The company had posted a profit of INR 5025.000 Million for the same period of last year.

Its revenue from operations, however, rose to INR 116810.000 Million from INR 110260.000 Million reported during the corresponding quarter of last year.

At an operational level, the profit fell 7 percent to INR 12576.000 Million against INR 13470.000 Million year on year, while the operating margin came in lower at 10.8 percent. The operating margin was at 12.2 percent last year.

The firm's EBIT for aluminium business was flat at INR 9200.000 Million, while the EBIT for copper business fell 34 percent at INR 3291.000 Million.

"Having delivered a record performance and a strong balance sheet in this fiscal, the company will continue to leverage its core strength in operational and business excellence. In line with its strategy to grow downstream business, the firm will focus on quality, customer centricity, and use of technology to deliver superior shareholder value," the company's management said in a statement.

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.61
UK Pound	1	INR 90.09
Euro	1	INR 80.37

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NGL
<b>Analysis Done by :</b>	PRS
<b>Report Prepared by :</b>	RUP

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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