

MIRA INFORM REPORT

Report No. :	526456
Report Date :	25.08.2018

IDENTIFICATION DETAILS

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

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	<p>i. Aluminium Segment: This part of business manufactures and sells Hydrate and Alumina, Aluminium and Aluminium Products.</p> <p>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.</p> <p>(Registered Activity)</p>
No. of Employees : [As on 31.03.2017]	23679 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A++

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

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<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 228.00 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</p>

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	be regular and as per commitment. 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 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

Rating Agency Name	CRISIL
Rating	Long term Rating = AA
Rating Explanation	High degree of safety and very low credit risk
Date	06.08.2018

Rating Agency Name	CRISIL
Rating	Short term Rating = A1+
Rating Explanation	Very strong degree of safety and lowest carry credit risk
Date	06.08.2018

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

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

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 25.08.2018.

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 DECLINED BY

Name :	Ms. Jyothi
Designation :	Not Divulged
Contact No.:	91-22-66917000
Date :	22.08.2018

LOCATIONS

Registered/ Head/ Marketing / Export Office/ Factory 1:	Marketing International Ahura Centre, 82, 1 st Floor, B Wing, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India
Tel. No.:	91-22-66917142 /031 / 30 / 37 / 40 /00 / 66917000
Mobile No.	91-9702013358 [Office]
Fax No.:	91-22-66917070/ 6691 7001
E-Mail :	hindalco.rkt@rmjsprintrpg.ems.vsnl.net.in ajjhala@hindalco.com pragnyaram@adityabirla.com rkasliwal@adityabirla.com ajjhala@adityabirla.com careers@adityabirla.com sangram@adityabirla.com a.malik@adityabirla.com anil.malik@adityabirla.com prem.arun@adityabirla.com hindalco@adityabirla.com v.pandey@adityabirla.com anil.gupta@adityabirla.com manoj.randive@adityabirla.com jayagopal.a@adityabirla.com sujatha.sheshadri@adityabirla.com Gerald.francis@adityabirla.com mk.vanaja@adityabirla.com

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Website :	http://www.hindalco.com www.adityabirla.com
Factory 2 :	FRP Hirakud, Sambalpur, Odisha-768016, Assam, India
Corporate Office 1/ - Marketing/ Head Office (Copper) 1 :	Aditya Birla Centre, S. K. Ahire Marg, Worli, Mumbai – 400030, Maharashtra, India
Tel No.:	91-22-66525000 / 24995000
Fax No.:	91-22-66525847 / 24995841
Email :	bm.sharma@adityabirla.com
Website:	http://www.birlacopper.com
Marketing Office (Copper) 2:	Aditya Birla Centre, 1 st Floor, D Wing Worli, Mumbai – 400030, Maharashtra, India
Tel. No.:	91-22-66525205 / 24995205
Fax No.:	91-22-66525211 / 24995211
Email :	p.anilkumar@adityabirla.com
Corporate Office 2:	Foil and Packaging Business, Kalwa Works, Thane Belapur Road, Near Vitawa Village, Kalwa, Thane-400605, Maharashtra, India
Tel. No.:	91-22-25347151
Fax No. :	91-22-24227586
Email :	amalik@adityabirla.com
Corporate Office 3:	Century Bhavan, Dr. Annie Besant Road, 3rd Floor, Worli, Mumbai-400025, Maharashtra, India
Domestic Marketing - West Zone	264-265, Vasvani Chambers, 2nd Floor, Dr. Annie Besant Road, Opposite Old Passport Office, Worli, Mumbai - 400030, Maharashtra, India
Tel. No.:	91-22-49204252
Fax No. :	91-22-49204500
Email :	vijay.c.kamle@adityabirla.com
Regional offices (Chemicals Marketing) - North	Unit – Birla Copper Mindmill Corporates Towers, 5 th Floor, 24 A, Film City, Sector – 16 A, Noida- 20130, Uttar Pradesh, India
Tel. No.:	91-120-6692100
Fax No. :	91-120-6692105
Regional offices (Chemicals Marketing) - South	Industry House, 2 nd Floor, 45, Race Course Road, Bangalore – 560001, Karnataka, India
Tel. No.:	91-80-40416118
Regional offices (Chemicals Marketing) - East	Jeevan Deep Building 1, 1 st Floor, Prafulla Chandra Sen Sarani, Middleton Street, Kolkata – 700071, West Bengal, India

Tel No.:	91-33-22882680
Email :	rajendra.shingji@adityabirla.com
Regional Office Aluminum :	<p>Vandhana, 5th Floor ,11 Tolstoy Marg, New Delhi – 110001, India Tel No.: 91-11-42200204 / 228 / 230 / 271 / 200 Fax No.:91-11-23721595</p> <p>Industry House, 7th Floor, 45, Race Course Road, Bangalore – 560001, Karnataka, India Tel No.:91-80-4041 6010 / 21 / 22 / 00 Email: sathish.chandra@adityabirla.com Ashok.k.kumar@adityabirla.com</p> <p>Jeevan Deep Building 1, 2nd Floor, Prafulla Chandra Sen Sarani, Middleton Street, Kolkata – 700071, West Bengal, India Tel No.: 91-33-22809710 Fax No.:91-33-22886139</p>
Regional Office (East) :	9th Floor, Industry House 10, Camac Street, Kolkata - 700017, West Bengal, India
Tel. No.:	91-33-22809710 / 22886135
Fax No. :	91-33-22886139
Email :	abhijit.chakraborty@adityabirla.com
Regional Office (South) :	7th Floor, Industry House, 45 Race Course Road, Bangalore - 560001, Karnataka, india
Tel. No.:	91-80-40416008
Fax No. :	91-80-22253086
Email :	ashok.k.kumar@adityabirla.com
Principal Office and Works / Renusagar Power Division :	District Sonbhadra, P. O. Renukoot – 231217, Mirzapur, Uttar Pradesh, India
Tel. No.:	91-5446-252077-9/ 272501-5
Fax No.:	91-5446-252107 / 252427/ 272382
E-Mail :	hindalco.rkt@adityabirla.com
Birla Copper Division:	P. O. Dahej, Lakhigam, District Bharuch – 392130, Gujarat, India
Tel. No.:	91-2641-256004-06/251009
Fax No.:	91-2641-251002-3
E-Mail :	birlacopper@adityabirla.com
Foil and Wheels Division:	Village Khutli, Khanvel, Silvassa – 396230, Union Territory of Dadara and Nagar Haveli, India
Tel. No.:	91-260-2677021-4
Fax No.:	91-260-2677025
Export Office:	9/1, R. N. Mukherjee Road, Kolkata – 700001, West Bengal, India

Tel. No.:	91-33-22480949 / 22200464
Fax No.:	91-33-22200214
Email:	hindalco@cal2.vsnl.net.in
Copper Division :	207, Ahura Centre, A Wing, 2 nd Floor, 82, Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India
Factories :	<p>ALUMINIUM AND POWER</p> <ul style="list-style-type: none"> • Renukoot Plant P.O. Renukoot -231217, District Sonbhadra, Uttar Pradesh, India Tel No.: 91-5446-252077-9 Fax No.:91-5446-252107 P.B. No. 21 Alupuram Kalamassery, Kerala 683 104, India Tel: +91-484-254 2890 / 254 2911 Fax: +91-484-254 1887 Email: vivek.jacob@adityabirla.com • Renusagar Power Division P. O. Renusagar, District Sonbhadra, Uttar Pradesh, India Tel No.: 91-5446-272502-5 Fax No.: 91-5446272382 • Hirakud Smelter Hirakud 768 016, District Sambalpur, Orissa, India Tel No.: 91-663- 2481307/1452 Fax No.:91-663-2481356 • Hirakud Power Post Box No.12, Hirakud 768 016, District: Sambalpur, Orissa Alupuram, India Tel No.: 91-663- 2481307 Fax No.: 91-663- 2481342/365 • Mahan Aluminium NH-75-E, Singrauli, Sidhi Road, P.O., Bargawan, District- Singaruli - 486886, Madhya Pradesh, India Tel No.: 07805281014 • Aditya Aluminium Lapanga, District Sambalpur – 768212, Orissa, India Tel No.:91- 663-2114424 Fax No.: 91- 663-2590434 • Gare Palma IV/4 Coal Mine: Post-Milupara, Tehsil-Tammar,, Disst.- Raigarh-496001 (CG), (Chhattisgarh)-496107, India

	<ul style="list-style-type: none"> • Gare Palma IV/5 Coal Mine Gare Palma IV/5 Underground Coal Mines, Village & Post-Milupara, Tehsil-Tamnar, Dist: Raigarh, (Chhattisgarh)-496107, India • Kathautia Coal Mine Kathautia Open Cast Coal Mine, (Koccm), Village-Kathautia, P.O.- Naudiha, PS-Pandwa, Dist: Palamau, Jharkhand-822123, India • Dumri Coal Mine 103, Commerce Tower, Near Mahavir Tower, Main Road, Ranchi-834001, India Tel: (0651) 2330944/48 Fax: (0651) 2330782 <p>COPPER:</p> <ul style="list-style-type: none"> • Birla Copper Division P.O. Dahej, Lakhigam Post, District. Bharuch – 392 30, Gujarat, India Tel No.: 91-2641- 256004-06/ 251009 Fax No.: 91-2641- 251002-3 <p>CHEMICALS:</p> <ul style="list-style-type: none"> • Muri Alumina Post Chotamuri-835 101, District Ranchi, India Tel No.: : 91-6522- 244396 Fax No.: 91-6522-244231 • Belgaum Alumina Village Yamanapur , Belgaum 590 010 39, Karnataka, India Tel No.: 91-831-2472716 Fax No.:91-831-2472728 <p>MINES</p> <ul style="list-style-type: none"> • Durgmanwadi Mines At Post Radhanagri, District: Kolhapur, Maharashtra – 416 212, India Tel No.: 91-2321-260036 Fax No.: 91-2321-260037 • Lohardaga Mines District: Lohardaga – 835 302, Jharkhand, India Tel No.: 91-6526-224446 Fax No.: 91-6526-224446 • Samri Mines Hindalco Colony , Baba Chowk, Jashpur Mode, AT/PO – Kusmi, Dist. Balrampur – Ramanujanj, Chattisgarh – 497224, India
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	<p>SHEET, FOIL, WHEEL, PACKAGING AND EXTRUSIONS</p> <ul style="list-style-type: none"> • Belur Sheet 39, Grand Trunk Road, Belurmah 711 202, District: Howrah, West Bengal, India Tel No.: 91-33-26547210 Fax No.: 91-33-26549982 • Taloja Sheet Plot 2, MIDC Industrial Area, Taloja A.V., District: Raigad, Navi Mumbai – 410 208, Maharashtra, India Tel No. 91-22-27412261/ 66292929 Fax No.: 91-22-27412430 • Alupuram Extrusions Alupuram, P.B. No.30, Kalamassery – 683 104, District: Ernakulam, Kerala, India Tel No.: 91-484-2532441 Fax No.: 91-484- 2532468 • Mouda Unit Village Dahali, Ramtek Road, Mouda, Nagpur – 441 104, Maharashtra, India Tel No: 91-7115-660777/786 • Kollur Works Village- Kollur, Re Puram Mandal, Via Mutangi, Medak District, Andhra Pradesh – 502 300, India Tel No.: 91-8413- 234300/ 234204/05 Fax No.: 91-8455-288829 • Hirakud FRP Hirakud, District – Sambalpur – 768016, Orissa, India Tel No.:91-663-6625000 Fax No.:91-663-2481344
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Madhukar Manilal Bhagat
Designation :	Director
Address :	13, Kabir Road, Kolkata-700026, West Bengal, India
Date of Appointment :	15.03.1996
DIN No.:	00006245

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Name :	Mr. Kumar Mangalam Birla
Designation :	Director
Address :	Mangal Adityayan, 20 Carmichel Road Behind Jaslok Hospital, Mumbai-400026, Maharashtra, India
Date of Appointment :	16.11.1992
DIN No.:	00012813
Name :	Alka Marezban Bharucha
Designation :	Additional Director
Address :	7E, Harbour Heights, N. A. Sawant Marg, Colaba, Mumbai-400005, Maharashtra, India
Date of Appointment :	11.07.2018
DIN No.:	00114067
Name :	Ms. Rajashree Birla
Designation :	Director
Address :	Mangal Adityayan, 20 Carmichel Road, Behind Jaslok Hospital, Mumbai-400026, Maharashtra, India
Date of Appointment :	15.03.1996
DIN No.:	00022995
Name :	Mr. Askaran Agarwal
Designation :	Director
Address :	Flat No 3, Haveli, L.D Ruparel Marg, Mumbai – 400006, Maharashtra, India
Date of Appointment :	11.09.1998
DIN No.:	00023684
Name :	Mr. Kailash Nath Bhandari
Designation :	Director
Address :	5, New Power House Road, Sector - 7 Jodhpur-342001, Rajasthan, India
Date of Appointment :	30.01.2006
DIN No.:	00026078
Name :	Mr. Debnarayan S Bhattacharya
Designation :	Managing Director
Address :	13th Floor, Navroz Apartment, 35, Bhulabhai Desai, Mumbai-400026, Maharashtra, India
Date of Appointment :	01.10.2008
DIN No.:	00033553
Name :	Mr. Girish Mohanlal Dave
Designation :	Director
Address :	Dave and Girish and Company Advocates, 1st Floor, Sethna Building, 55 Maharshi Karve Road, Marine Lines, Mumbai-400002, Maharashtra, India
Date of Appointment :	28.05.2016
DIN No.:	00036455
Name :	Mr. Praveen Kumar Maheshwari

Designation :	Wholetime Director
Address :	2201 Springs Island City Centre, G D Ambedkar Marg, Dadar East, Mumbai-400014, Maharashtra, India
Date of Appointment :	28.05.2016
DIN No.:	00174361
Name :	Mr. Yazdi Dandiwala
Designation :	Director
Address :	C-11 Meherzin Wodehouse Road, Colaba Mumbai-400005, Maharashtra, India
Date of Appointment :	14.08.2015
DIN No.:	01055000
Name :	Mr. Ram Charan
Designation :	Director
Address :	12655, N C Expwy #103 Dallas Tx 75243 Dallas 75243 US
Date of Appointment :	12.02.2011
DIN No.:	03464530
Name :	Mr. Satish Pai
Designation :	Whole time Director
Address :	The Imperial South Tower, Apartmnet#4202, B.B. Nakashe MarG, Tardeo, Mumbai-400034, Maharashtra, India
Date of Appointment :	13.08.2013
DIN No.:	06646758

KEY EXECUTIVES

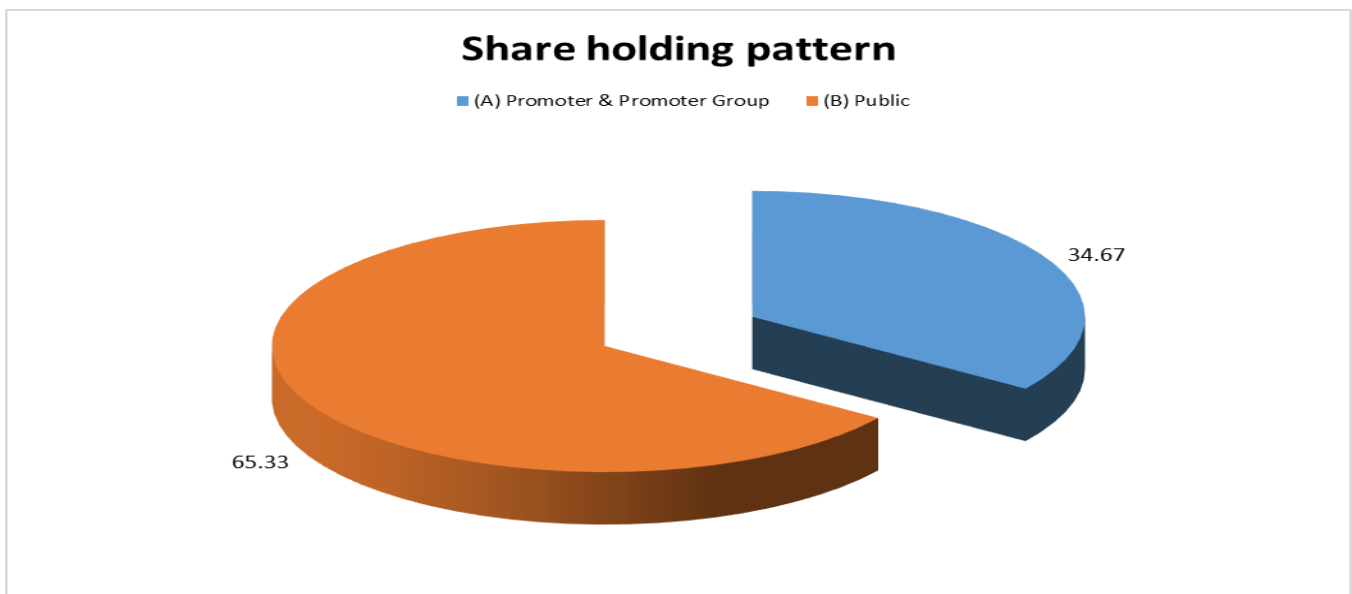
Name :	Mr. Anil Kumar Kishan Malik
Designation :	Company Secretary
Address :	F-623, Ekta Woods, Raheja Estate, Kulupwadi Road, Borivali, Mumbai-400066, Maharashtra, India
Date of Appointment :	06.04.2004
PAN	ADHPM2865R
Name :	Mr. Praveen Kumar Maheshwari
Designation :	Chief Finance Executive
Address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

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 30.06.2018

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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
Grand Total	2245051892	100.00



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

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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
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
Sub Total A2	14542309	0.65
A=A1+A2	778339497	34.67

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

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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
Sub Total B3	411471523	18.33
B=B1+B2+B3	1466712395	65.33

BUSINESS DETAILS

Line of Business :	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)	
Products :	Item Code No.	Product Description
	24202	Aluminium and Aluminium Products
	24201	Copper and Copper Products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :		
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees : [As on 31.03.2017]	23679 (Approximately)	
Bankers : [As on 31.03.2017]	Bank Name	Axis Bank Limited
	Branch	Axis House, 2nd Floor, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
	<ul style="list-style-type: none"> • UCO Bank, Mumbai, Maharashtra, India • State Bank of India, Mumbai, Maharashtra, India • Allahabad Bank, Mumbai, Maharashtra, India • American Express Bank Limited, Mumbai, Maharashtra, India • Bank of America, Mumbai, Maharashtra, India • Citibank N. A., Mumbai, Maharashtra, India • ABN Amro Bank N.V., Mumbai, Maharashtra, India • Union Bank of India, Mumbai, Maharashtra, India • IDBI Bank Limited, Mumbai, Maharashtra, India • Hong Kong and Shanghai Banking Corporation Limited • Standard Chartered Grindlays Bank, Plc, 19, N. S. Road, Kolkata, West Bengal, India 	

Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
		LONG-TERM BORROWINGS	
	Debentures		59873.300
	Term Loans:		
	From Banks		119055.800
	Foreign Currency Term Loans		2527.600
	From Financial Institutions Rupee Term Loans		901.000
	Foreign Currency Term Loans		1258.000
	Finance Lease Obligation		295.100
	From Other Parties		0.000
	SHORT-TERM BORROWINGS		
	From Banks:		
	Cash Credit, Export Credit, etc. - (a)		685.000
	Total	NA	184595.800

Auditors 1: [As on 31.03.2017]	
Name :	Warehouse and Company Chartered Accountants
Address :	252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai – 400028, Maharashtra, India
Tel. No.:	91-22-66691500
E-Mail :	91-22-66547804/ 07
Auditors 2: [As on 31.03.2017]	
Name :	Singhi and Company Chartered Accountants
Address :	161, Sarat Bose Road, Kolkata - 700026, West Bengal, India
Tel. No.:	91-33-24196000
Mobile No.:	91-9836233222
E-Mail :	kolkata@singhico.com
Website :	www.singhico.com
Cost Auditor: [As on 31.03.2017]	
Name :	R. Nanabhoy and Company
Address :	Mumbai, Maharashtra, India
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> Hindalco Guinea SARL

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[As on 31.03.2017]

- Minerals & Minerals Limited
- Utkal Alumina International Limited
- Utkal Alumina Technical and General Services Limited
- Suvas Holdings Limited
- Renukeshwar Investments & Finance Limited
- Renuka Investments & Finance Limited
- Dahej Harbour and Infrastructure Limited
- Lucknow Finance Company Limited
- Hindalco-Almex Aerospace Limited
- Hindalco do Brasil Industria e Comercio de Alumina Ltda
- Tubed Coal Mines Limited
- East Coast Bauxite Mining Company Private Limited
- Mauda Energy Limited
- A V Minerals (Netherlands) N.V.
- A V Metals Inc.
- Novelis Inc.
- Novelis (India) Infotech Limited
- 4260848 Canada Inc.
- 4260856 Canada Inc.
- 8018227 Canada Inc.
- Novelis Corporation (Texas)
- Logan Aluminium Inc. (Delaware)
- Novelis Acquisitions LLC
- Novelis Holdings Inc
- Novelis South America Holdings LLC
- Novelis do Brasil Ltda
- Novelis Lamines France SAS
- Novelis PAE SAS
- Novelis Aluminium Beteiligungsgesellschaft mbH
- Novelis Deutschland GmbH
- Novelis Sheet Ingot GmbH (Germany)
- Novelis Aluminium Holding Company
- Novelis Italia SpA
- Novelis de Mexico SA de CV
- Novelis Korea Limited
- Novelis AG (Switzerland)
- Novelis Switzerland SA
- Novelis UK Limited
- Novelis Europe Holdings Limited
- Novelis Services Limited
- Novelis (Shanghai) Aluminium Trading Company
- Novelis (China) Aluminium Products Co. Limited
- Novelis MEA Ltd (Dubai)
- Novelis Vietnam Company Limited
- Brecha Energetica Ltda
- Novelis Services (North America) Inc
- Novelis Global Employment Organization (GEO) – Repurpose of

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	Eurofoil and PAE Delaware
Associates : [As on 31.03.2017]	<ul style="list-style-type: none"> • Aluminium Norf GmbH • Deutsche Aluminium Verpackung Recycling GmbH • France Aluminium Recyclage SA • Aditya Birla Science and Technology Company Private Limited • Idea Cellular Limited
Joint Ventures: [As on 31.03.2017]	<ul style="list-style-type: none"> • Mahan Coal Limited • Hydromine Global Minerals (GmbH) Limited • MNH Shakti Limited
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
			INR 2550.000 Million

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

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546249	Less: Face Value of Equity Shares forfeited		INR 0.500 Million
	Add: Forfeited Shares (Amount originally Paid-up)		INR 0.200 Million
	Total		INR 2243.500 Million
16316130	Less: Treasury Shares	INR 1/- each	INR 16.300
	Total		INR 2227.200 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(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
Total Shareholders' Funds (1) + (2)	494507.400	473325.600	370678.900
(3) Non-Current Liabilities			
(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
Total Non-current Liabilities (3)	203284.800	205649.200	267070.900
(4) Current Liabilities			
(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
Total Current Liabilities (4)	129496.900	184246.700	123517.100
TOTAL	827289.100	863221.500	761266.900
II. ASSETS			
(1) Non-current assets			
(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
Total Non-Current Assets	607722.600	567323.900	519745.700

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(2) Current assets			
(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
Total Current Assets	219566.500	295897.600	241521.200
TOTAL	827289.100	863221.500	761266.900

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	434349.300	393831.200	343176.600
	Other Income	9478.200	10051.700	10662.100
	TOTAL	443827.500	403882.900	353838.700
Less	EXPENSES			
	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
	TOTAL	386360.800	344847.100	309995.000
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	57466.700	59035.800	43843.700
Less	FINANCIAL EXPENSES	19005.400	23228.700	23747.600
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	38461.300	35807.100	20096.100
Less/ Add	DEPRECIATION/ AMORTISATION	16173.100	14279.700	12770.000
	PROFIT/ (LOSS) BEFORE TAX	22288.200	21527.400	7326.100

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

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

Face Value	INR 1.00/-
Market Value	INR 228.00/-

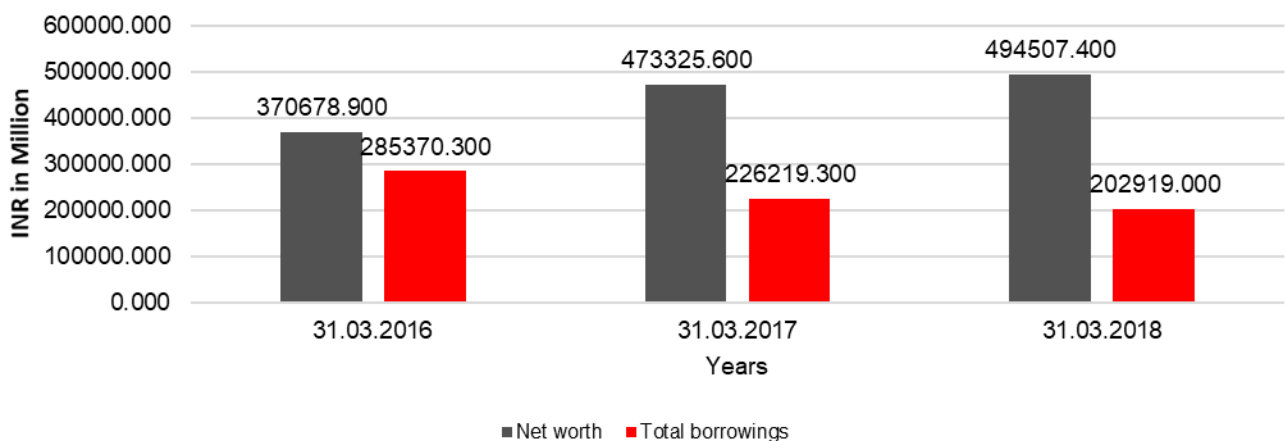
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

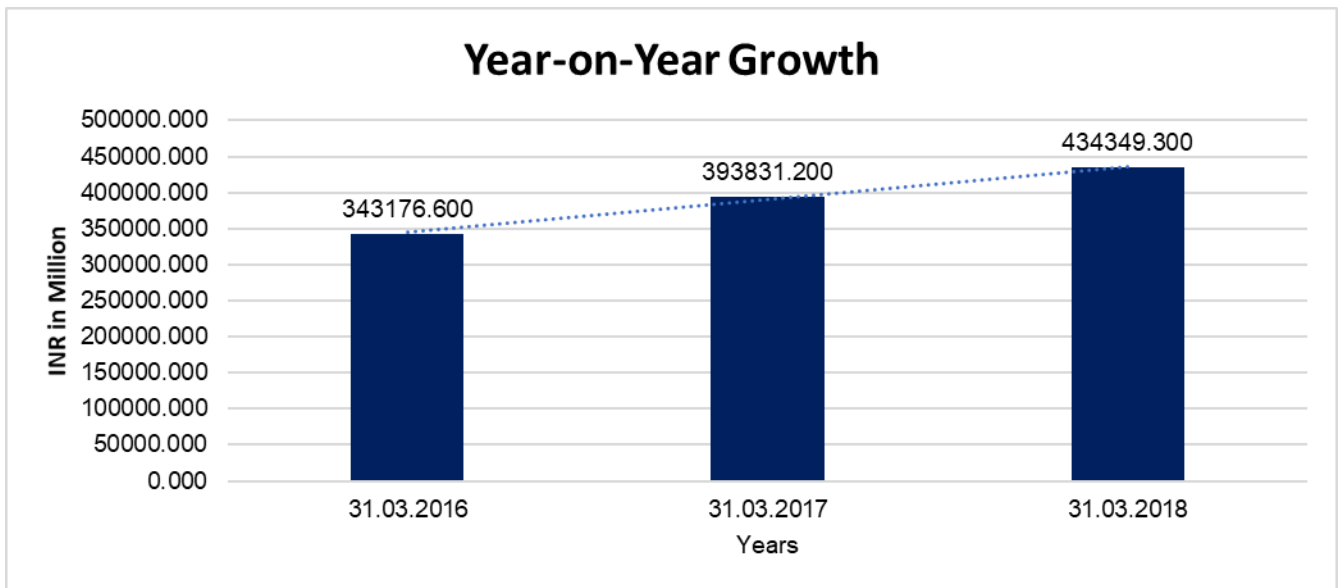
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2065.200	2227.200	2228.900
Reserves & Surplus	368613.700	471098.400	492278.500
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net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

Debt to Equity



YEAR-ON-YEAR GROWTH

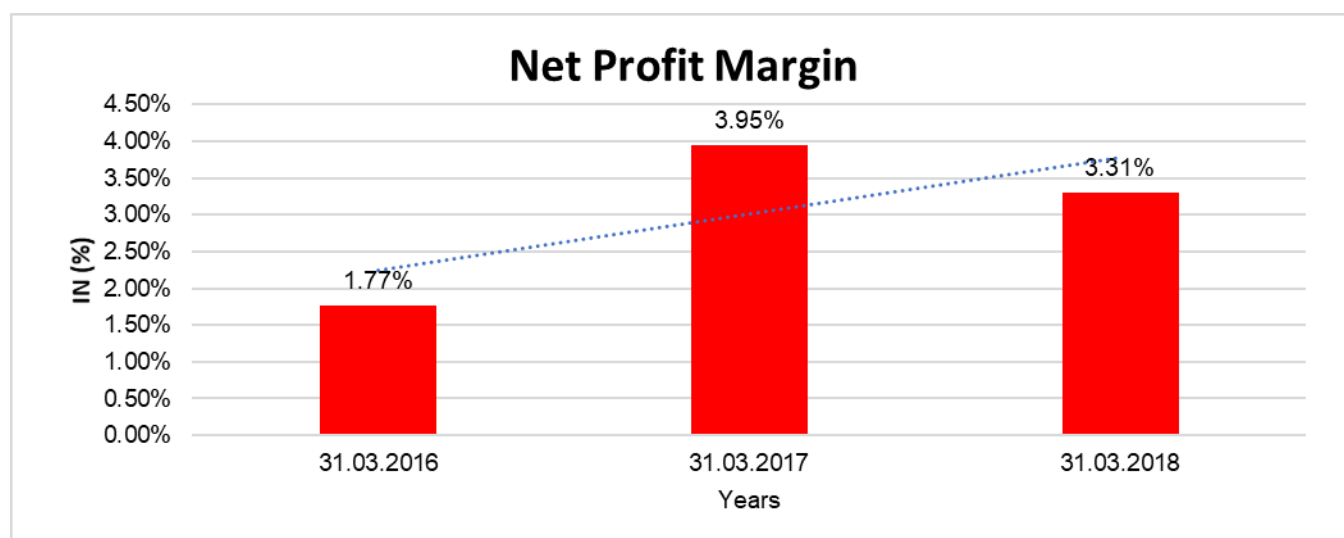
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	343176.600	393831.200	434349.300
		14.761	10.288



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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
	1.77%	3.95%	3.31%



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	Yes
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	Litigations that the firm/promoter involved in	Yes
32	Market information	--
33	Payments terms	No
34	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 321 776	100122 189	AXIS TRUST EE	31/08/20 17	-	-	4029906973.0	AXIS HOUSE, BOMBAY

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	6		SERVICES LIMITED					DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLIMU MBAIMH40 0025IN
3	G04081535	10627767	AXIS BANK LIMITED	05/03/2016	28/03/2016	-	984500000000	AXIS HOUSE, 2ND FLOOR, WADIA INTERNATIONAL CENTRE, PANDURANG BUDHKAR MARG, WORLIMU MBAIMH40 0025IN
4	G04080008	10596318	AXIS TRUSTEE SERVICES LIMITED	30/09/2015	28/03/2016	-	984500000000	AXIS HOUSE, 2ND FLR, BOMBAY DYEING MILLS COMPOUND, PANDURANG BUDHKAR MARG, WORLIMU MBAIMA40 0025IN
5	G09130295	10595155	SBICAP TRUSTEE COMPANY LIMITED	29/09/2015	29/07/2016	-	309400000000	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAI 400005IN

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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
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

(INR IN MILLION)

Particulars			Half Year Ended 30.06.2018 (Unaudited)
Income from operations			
Revenue from operations			105932.100
Other Income			1054.700
Total Income			106986.800
Expenses			
Cost of Materials Consumed			65656.800
Purchases of Stock-in-Trade			55.000
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			(5605.200)
Excise Duty			0.000
Employee benefits expense			4690.500
Power and fuel			15058.300
Finance Costs			4107.600
Depreciation and amortisation expense			4042.800
Other expenditure			12823.400
Total Expenses			100829.700
Profit from ordinary activities after finance costs but before exceptional Items (5-6)			6157.100
Exceptional Items			0.000
Profit from ordinary activities before tax (7-8)			5157.100
Tax expense			2021.800
Net profit/ loss for the year			4135.300
Other comprehensive income			
Item that will not be reclassified to profit or loss			
Actuarial Gain/ Loss on defined Benefit Obligations			17.300
Change in Fair Value of financial instruments through FVTOCI			(6301.600)
Income Tax			(6.000)

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Item that may be reclassified to profit or loss			
Change in fair value of debt instruments designated as FVTOCI			(20.600)
Cash flow effect			(6327.200)
Income Tax			2218.200
Other comprehensive income/ Loss [Net of Tax]			(10419.900)
Total comprehensive income			(6284.600)
Paid - up Equity Share Capital (Face value of INR 10/- per share)			2229.000
Earnings Per Share (EPS)			
a) Basic			1.86
b) Diluted			1.85

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars			30.06.2018
			(Unaudited)
1] Segment Revenue			
Aluminum			55919.000
Copper			50057.300
			105976.300
Less: Inter Segment Revenue			(4.200)
Total Income from Operations			105932.100
2] Segment Results			
Aluminum			10110.900
Copper			3351.600
Total			13462.500
Depreciation and Amortization [Including Impairment]			(4042.800)
Finance Cost			(4107.600)
Total			5312.100
Exceptional Income/ [Expenses] Net			0.000
			5312.100
Other unallocable Income/ Expenses net			845.000
Profit Before Tax			6157.100
3] Segment Assets			
Aluminum			422166.000
Copper			102574.600
Total			524740.600
Add: Corporate/ unallocable Assets			302988.000
Total Assets			827728.600

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3] Segment Liabilities			
Aluminum			61018.200
Copper			39701.900
Total			100720.100
Add: Corporate/ unallocable Liabilities [Including Borrowings]			238755.400
Total Liabilities			339475.500

Notes:

1. The Company has allotted 88,990 equity shares of INR 1/- each to the option grantees pursuant to the exercise of options under the Ennpoyees Stock Option Schennes during the quarter ended June 30, 2018.
2. The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from April 1, 2018 using the modified retrospective transition method, which is applied to contracts that were not completed as of April 1, 2018. The impact of adoption of the new standard did not have a material impact on the financial results of the Company during the quarter ended June 30, 2018.
3. On July 26, 2018, Novelis Inc (Novelis), a wholly owned subsidiary of the Company, has signed a definitive agreement to acquire Aleris Corporation (Aleris), a global supplier of rolled aluminum products, for approximately US\$2.58 billion including the assumption of debt. As part of the acquisition, the Company, through its subsidiary Novelis, will acquire Aleris' 13 manufacturing facilities across North America, Asia and Europe. The acquisition is subject to customary closing conditions and regulatory approvals.
4. Post the applicability of GST with effect from July 1, 2017, Revenue is required to be disclosed net of GST as per requirement of Ind AS. Accordingly, the Revenue figures for the quarter ended June 30, 2018 are not comparable with the previous corresponding periods.
5. The figures of the quarter ended March 31, 2018 are balancing figures between audited figures in respect of the full financial year ended March 31, 2018 and the published year to date figures up to December 31, 2017.
6. The results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors in the meetings held on August 10, 2018. Limited Review as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company, M/s Price Waterhouse & Co Chartered Accountants LLP. Results for the quarter ended June 30, 2017 were reviewed by previous Auditors, M/s Singhi & Co.
7. Figures of previous periods have been regrouped wherever necessary.

UNSECURED LOANS

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

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 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	PRS
Report Prepared by :	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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