

### Report on Corporate Governance

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

#### STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Hind Aluminium Industries Ltd. has adopted the values of good governance, sustainability and teamwork to create long-term value for its stakeholders and maintaining the good ethical standards in its dealing with all its constituents.

#### BOARD OF DIRECTORS

- i. As on the date of this Report, the Board comprised of 6 (Six) members, 3 (Three) of which are Independent Directors, constituting half of the Board strength. The composition of the Board is in conformity with the requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued thereunder.
- ii. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.
- iii. During the year 2019-20, total six Board Meeting were held i.e on May 29, 2019, August 14, 2019, November 14, 2019, January 31, 2020, February 14, 2020 and March 25, 2020. The details of attendance of Directors at Board Meetings and at the Annual General Meeting (AGM) of the Company are as reproduced below:

Director	Category	No. of Board Meetings attended during the years	Whether attended last AGM held on 07.09.2019	Name of Listed entities where he holds directorship*	Category of Directorship in other Listed Company	Membership & Chairmanship of the Committees of the Board of the other Companies #	
						Chairman	Member
Shri Lalit Kumar Daga (Chairman)	Non-Executive	6	Yes	Nirav Commercials Ltd.	Chairman & Managing Director	-	1
Shri Shailesh Daga (Managing Director)	Executive	6	Yes	-	-	-	-
CA. Sudhir Goel	Executive	6	Yes	-	-	-	-
Shri Navinchandra Shah	Independent Non-Executive	6	Yes	Nirav Commercials Ltd.	Independent Director	1	-
Shri Sundeep Mohta	Independent Non-Executive	4	No	-	-	-	-
Mrs Kiran Mundhra	Independent Non-Executive	6	No	-	-	-	-

#### Notes:

- \* Excludes directorship in Hind Aluminium Industries Ltd. Also excludes directorship in private companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.
- # For the purpose of considering the limit of Committee memberships and chairmanships of a Director, membership and chairmanship of Audit Committee and Stakeholders Relationship Committee of public companies have been considered. Also excludes the memberships & chairmanships in Hind Aluminium Industries Ltd.
- iv. During the year 2019-20, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- v. During the year Meeting of the independent directors was held on 14th February, 2020. The Independent Directors inter-alia, reviewed the performance of non-independent directors, chairman of the company and the Board as a whole.

vi. Details of equity shares of the Company held by the Directors as on March 31, 2020 are given below:

Name	Category	Number of equity Shares
Shri Lalit Kumar Daga	Chairman/Non-Executive	5,95,616
Shri Shailesh Daga	Managing Director	2,50,982
Shri Navinchandra Shah	Independent Non-Executive	3,000

#### KEY BOARD QUALIFICATIONS, EXPERTISE AND ATTRIBUTES

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its committees. The Board members are committed to ensuring that the Hind Aluminium Industries Ltd. Board is in compliance with the highest standard of Corporate Governance.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's aforesaid business(es) for it to function effectively and those available with the Board as a whole.

- Sales & Marketing: Experience in sales and marketing management based on understanding of the consumer & consumer goods industry
- International Business experience: Experience in leading businesses in different geographies/markets around the world
- General management/Governance: Strategic thinking, decision making and protect interest of all stakeholders
- Financial skills: Understanding the financial statements, financial controls, risk management, mergers and acquisition, etc.
- Technical skills and professional skills and knowledge including legal and regulatory aspects.

The names of directors who have such skills / expertise / competence:

Name	Sales & Marketing	International Business Experience	General Management/ Governance	Financial Skills	Technical Skills
Shri Lalit Kumar Daga	√	√	√	√	√
Shri Shailesh Daga	√	√	√	√	√
Shri Sudhir Goel	√	√	√	√	√
Shri Navinchandra Shah			√	√	√
Shri Sundeep Mohta	√		√	√	
Mrs. Kiran Mundhra			√	√	

#### COMMITTEES OF THE BOARD

The Board has constituted various Committees with specific terms of reference in line with the provisions of the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder. The Board periodically reviews the composition and terms of reference of its Committees in order to comply with any amendments/modifications to the provisions relating to composition of Committees under the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder. The Company currently has 4 (Four) Committees of the Board, namely, Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

##### I. AUDIT COMMITTEE

Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.

The Extract of Terms of Reference of the Committee is as under;

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Reviewing with the management quarterly, half-yearly, nine-months and annual financial statements, standalone as well as consolidated, before submission to the Board for approval;
- Reviewing the Management Discussion and Analysis of the financial condition and results of operations;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval,
- Evaluation of internal financial controls and risk management systems.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.

- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.
- Review of internal audit reports relating to internal control weaknesses and discuss with internal auditors any significant findings and follow-up thereon;
- Review of the Whistle Blower mechanism of the Company as per the Whistle Blower Policy and overseeing the functioning of the same;
- Recommending to the Board of Directors, the appointment, remuneration and terms of appointment of Cost Auditor for the Company;
- Review the cost audit report submitted by the cost auditor on audit of cost records, before submission to the Board for approval;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

The Audit Committee met 4 (Four) times during the financial year 2019-20. The Composition of Members of Audit Committee and the details of meeting attended are given below:

Name of Member	Category	No. of Meetings Held	Attended
Shri Navinchandra Shah (Chairman)	Independent Non-Executive	4	4
Shri Sundeep Mohta	Independent Non-Executive	4	4
CA. Sudhir Goel	Whole-Time Director	4	4

## II. NOMINATION & REMUNERATION COMMITTEE

Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

The Extract of Terms of Reference of the Committee is as under;

- Recommend to the Board the setup and composition of the Board and its committees.
- Recommend to the Board the Appointment/Re-appointment of Directors and Key Managerial Personnel. Carry out evaluation of every director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors.
- Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of employees
- Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning.
- Oversee familiarisation programmes for directors.
- Recommend to the Board on voting pattern for appointment and remuneration of directors on the Boards of its material subsidiary companies.

Composition of Members of Nomination & Remuneration Committee the details of meetings attended are given below;

Name of Member	Category	No. of Meetings Held	Attended
Shri Navinchandra Shah (Chairman)	Independent Non-Executive	2	2
Shri Lalit Kumar Daga	Non-Executive	2	2
Shri Sundeep Mohta	Independent Non-Executive	2	2

Board Membership:

The Nomination and Remuneration Committee is responsible to formulate the criteria for appointment of a Director and review the said criteria for determining the qualifications, skills, positive attributes necessary for inducting members on the Board. The Committee is also responsible for screening the candidates who meet the criteria, reviewing their appointment/re-appointment and making recommendations to the Board in this regard.

Some of the parameters considered by the Nomination and Remuneration Committee while recommending the appointment of a Director to the Board, include:

- Composition of the Board
- Desired diversity on the Board
- Appropriate balance of skills, experience and knowledge
- Professional qualification, expertise and experience in specific area of business;
- Any present or potential conflict of interest;
- Ability to devote sufficient time and attention to his professional obligation for informed and balanced decision; and
- Ability to uphold ethical standards of integrity and probity in accordance with the Company's values.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

Remuneration Policy:

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its managing director and the executive directors. Annual increments are decided by the nomination and remuneration committee (NRC) within the salary scale approved by the members of the Company and are effective April 1 each year. NRC decides on the commission payable to the managing director and the executive director out of the profits for the financial year and within the ceilings prescribed under the Act based on the performance of the Company as well as managing director and executive director of the Company.

Except for sitting fees for attending board as well as committee meetings the company does not pay any remuneration to its non-executive directors.

Details of the remuneration & sitting fee paid to the Directors of the Company for the financial year 2019-20 are as follows:

Name of Directors	Relationship with other Directors	Sitting Fees for Board meetings as well as various committees meetings	Salary and Perquisites
Shri Lalit Kumar Daga	Father of Shri Shailesh Daga	19,500/-	NIL
Shri Shailesh Daga	Son of Shri Lalit Kumar Daga	9000/-	21,00,000/-
CA. Sudhir Goel	-	22,500/-	40,32,000/-
Shri Navinchandra Shah	-	27,000/-	NIL
Shri Sundeep Mohta	-	16,500/-	NIL
Mrs Kiran Mundhra	-	10,500/-	NIL

### III. STAKEHOLDERS RELATIONSHIP COMMITTEE

Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

The Extract of Terms of Reference of the Committee is as under;

- Consider and resolve the grievances of security holders
- Consider and approve issue of share certificates, transfer and transmission of securities, etc

The constitution of the stakeholders Relationship Committee of the Board of Directors of the Company along with details of the meeting held and attended by the members of the Committee during the financial year 2019-20 is detailed below:

Name of Member	Category	No. of Meetings Held	Attended
Shri Lalit Kumar Daga (Chairman)	Non-Executive /Chairman	4	4
Shri Sudhir Goel	Whole-Time Director	4	4
Shri Navinchandra Shah	Independent Non-Executive	4	4

Details pertaining to the number of complaints received and responded and the status thereof during the financial year 2019-20 are given below as on 31st March, 2020:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	2	2	0

The Company does not have any scheme for grant of stock options to its Directors or Employees.

#### IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Committee is constituted in line with the provisions of Section 135 of the Act.

The Extract of Terms of Reference of the Committee is as under;

- Formulate and recommend to the board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.
- Monitor the CSR Policy.

Composition of the Committee are given below:

Name of Member	Category	No. of Meeting Held	Attended
Shri Lalit Kumar Daga (Chairman)	Non-Executive / Chairman	1	1
CA. Sudhir Goel	Whole-Time Director	1	1
Shri Navinchandra Shah	Independent / Non-Executive	1	1

#### GENERAL BODY MEETINGS:

##### ANNUAL GENERAL MEETINGS

During the preceding three years, the Company's Annual General Meetings were held at Maheshwari Pragati Mandal, Mumbai- 400 002.

Year	Date	Time	Special Resolutions Passed
2016-2017	31st August, 2017	11.00 a.m	No
2017-2018	27th September, 2018	11.00 a.m	i. Re-appointment of Shri Sudhir Goel, as Whole-Time Director of the Company. ii. Adoption of new set of Memorandum of Association of the Company. iii. Adoption of new set of Articles of Association of the Company.
2018-2019	07th September, 2019	11.00 a.m	i. Continuation of Chairman / Directorship of Shri Lalit Kumar Daga, attained the age of 75 years. ii. Re-appointment of Shri Navinchandra Shah as an Independent Director. iii. Continuation of Directorship of Shri Navinchandra Shah as Independent Director, attained the age of 75 years. iv. Re-appointment of Shri Sundeep Mohta as an Independent Director.

#### OTHER DISCLOSURES

- There is no materially significant related party transactions that may have potential conflict with the interest of the Company at large.
- Details of non-compliance by the listed entity, penalties, structures imposed on the Company by the stock exchanges or the board or any statutory authority, on any matter related to capital markets, during the last three years: NIL
- The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as define under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairman of the audit committee.
- The Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II Part E of the SEBI Listing Regulations:

- a. Shri Lalit Kumar Daga is the Chairman of the Company and Shri Shailesh Daga is the Managing Director of the Company. The Company has complied with the requirement of having separate persons to the post of Chairman and Managing Director
- b. Internal auditors of the Company, make presentations to the audit committee on their reports.
- v. Reconciliation of share capital audit: A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

vi. Code of Conduct

The member of the board and senior management personnel have affirmed the compliance with Code of conduct for the financial year 2019-20. The annual report of the Company contains a certificate by the Managing Director and CFO in terms of SEBI Listing Regulations on the compliance declarations received from Board of Directors and Senior Management.

The Corporate Governance Report forms part of the Annual Report. Your Company has complied with all the mandatory requirements of regulation 17 to 27 read with Schedule V and clause (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations.

FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS

Policy on familiarisation programmes for Independent Directors are available on the Company’s website- <https://www.associatedgroup-investors.com>.

TERMS OF APPOINTMENT OF INDEPENDENT DIRECTORS

Terms and conditions of appointment/re-appointment of Independent Directors are available on the Company’s website - <https://www.associatedgroup-investors.com>.

MEANS OF COMMUNICATION

The quarterly, half yearly and annual results are published in daily English newspaper “The Free Press Journal” and Marathi daily newspaper “Navshakti” in its Mumbai editions and also available on the Company’s website i.e <https://www.associatedgroup-investors.com>.

EQUITY SUSPENSE ACCOUNT

In accordance with the requirement of Regulation 34 (3) and Schedule V Part F of SEBI Listing Regulations, no share of the company is in suspense account.

PRACTICING COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE

Certificate from the Practicing Company Secretary confirming compliance with all the conditions of corporate governance as stipulated in Paragraph E of Schedule V of the SEBI Listing Regulations is annexed to the Report and form part of the Annual Report.

TOTAL FEES PAID TO STATUTORY AUDITORS OF THE COMPANY

Total fees of ₹ 5,22,500/- (Rupees Five Lakh Twenty Two Thousand Five Hundred only) for financial year 2019-20, for all services, was paid by the Company to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting for the FY 2019-2020

Date	: 23rd day of September, 2020
Time	: 3.00 pm.
Venue	: The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.

2. Financial Calendar

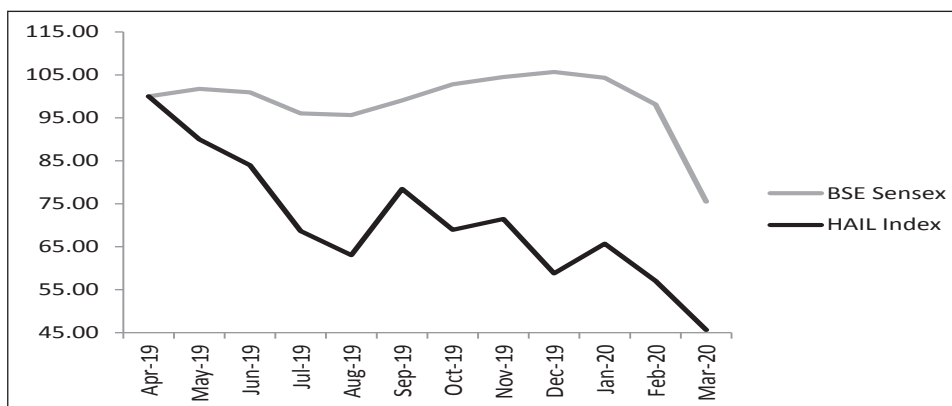
Financial Year	: 1st April to 31st March
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Tentative schedule for declaration of financial results during the financial year 2020-21

- Quarter ending 30th June, 2020 : 14th August, 2020
- Quarter ending 30th September, 2020 : 14th November, 2020
- Quarter ending 31st December, 2020 : 13th February, 2021
- Quarter and financial year ended 31st March, 2021 : 30th May, 2021
- AGM in : September
3. Dates of Book Closure /Record Date : 22nd September, 2020 to 23rd September, 2020 (both days inclusive)
4. Corporate Identification Number (CIN) : L28920MH1987PLC043472
5. Registered Office : Hind Aluminium Industries Ltd.  
CIN: L28920MH1987PLC043472  
B-1, Tulsi Vihar, Dr. A.B. Road, Worli Naka, Mumbai – 400 018.  
Tel.: (022) 40457100, Fax: (022) 24936888  
Email: hind@associatedgroup.com
6. Listing Details : BSE Ltd. (“BSE”) P.J. Towers, Dalal Street, Mumbai – 400 001.
7. Stock Code : 531979  
Listing fees as applicable has been paid.
8. ISIN allotted to Equity Shares : INE227B0109
9. Stock market price data for the year at BSE Ltd.

Month	Open Price	High Price	Low Price	Close Price	No.of Shares
Apr-19	75.15	79.50	68.20	71.45	18751
May-19	69.05	73.00	62.30	64.30	18315
Jun-19	68.60	68.60	46.50	60.00	24009
Jul-19	59.00	59.00	46.50	49.05	13684
Aug-19	45.20	54.00	38.40	45.05	17286
Sep-19	43.00	71.90	41.15	56.05	42859
Oct-19	55.05	55.50	47.00	49.25	6358
Nov-19	49.30	56.00	47.05	51.05	10414
Dec-19	50.00	51.90	40.00	42.00	13884
Jan-20	40.60	50.05	40.60	46.95	18346
Feb-20	45.05	51.80	39.60	40.75	32083
Mar-20	40.10	44.00	27.00	32.60	25432

10. Stock Performance



COMMODITY PRICE RISK AND COMMODITY HEDGING ACTIVITIES

1. The Company is engaged in the business of manufacture and sale of conductors. This business is faced with commodity price risks in respect of aluminum & copper and its price risk are managed by hedging on London Metal Exchange (LME). The information required in respect of SEBI circular no - SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018 is given below.

2. Exposure of the listed entity to commodity and commodity risks faced by the entity throughout the year :

a. Total exposure of the listed entity in Aluminium commodities ₹ 125.82 Crore and quantity 9350 MT

11. Registrar and Transfer Agents (RTA) : Bigshares Services Pvt Ltd.  
1st Floor, Bharat Tin Works Building,  
Opp.Vasant Oasis Apartments,  
Marol Maroshi Road, Andheri (East)  
Mumbai-400 059  
Tel.022-62638200/204  
Fax No.022-62638299  
Email: info@bigshareonline.com

12. Share Transfer System : In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

13. Investors Service : Complaints received during the year is mentioned in Corporate Governance report.

14. Distribution of Shareholding as on 31st March, 2020

No. of Shares		Shareholders		Shareholding	
		No.	% of total no. of shareholders	No. of share	% of total Capital
1	500	3095	85.62	454085	7.21
501	1000	247	6.83	194533	3.09
1001	2000	133	3.68	206001	3.27
2001	3000	47	1.30	120326	1.91
3001	4000	24	0.67	84776	1.34
4001	5000	11	0.30	50673	0.80
5001	10000	21	0.58	145950	2.32
10001	and above	37	1.02	5043856	80.06
TOTAL		3615	100	6300200	100

15. Categories of equity shareholders as on 31st March, 2020

Category	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
Indian Promoters	14	0.39	3913952	62.12
Corporate Bodies/Trust	29	0.80	593083	9.41
NRIs/OCBs	63	1.74	38614	0.62
Indian Public	3508	97.04	1720218	27.31
IEPF Account	1	0.03	34333	0.54
Total	3615	100	6300200	100

16. Dematerialisation of Shares and Liquidity : 97.69 % Equity shares of your company have been Dematerialized upto 31st March, 2020

17. Plant Locations

Aluminium Wire Rod & Conductors : Survey No.1/1 & 1/2, Village Khutali,  
Khanvel-Doodhani Road,  
Silvassa – 396230 (UT of DNH)



18. Investor correspondence : For shares held in physical form  
 Bigshares Services Pvt Ltd.  
 CIN: U99999MH1994PTC076534  
 1st Floor, Bharat Tin Works Building,  
 Opp. Vasant Oasis Apartments,  
 Marol Maroshi Road, Andheri (East)  
 Mumbai-400 059  
 Tel. 022-62638200  
 Fax No. 022-62638299  
 Email: info@bigshareonline.com
- For shares held in demat form  
 Your Depository Participant (DP)  
 Any other queries  
 Ms. Sakshi Sharma  
 Compliance Officer / Company Secretary  
 Hind Aluminium Industries Ltd.  
 B-1, Tulsi Vihar, Dr. A.B. Road, Worli Naka,  
 Mumbai – 400 018  
 Tel.: (022)-40457100  
 Email: deepak@associatedgroup.com/  
 sakshi@associatedgroup.com

19. Transfer to the Investor Education and Protection Fund

Guidelines for Investors to file claim in respect of the Unclaimed Dividend or Shares transferred to the IEPF:

1. Shareholders are advised to verify their details like address, bank mandate, PAN, status of outstanding dividend(s), etc. from M/s. Bigshares Services Pvt Ltd., Company's Registrar and Transfer Agent, before filing an application with IEPF.
2. Download the Form IEPF-5 from the website of IEPF (<http://www.iepf.gov.in>) for filing the claim for the refund of dividend/shares. Read the instructions provided on the website/instruction kit along with the e-form carefully before filling the form.
3. After filling the form, save it on your computer and submit the duly filled form by following the instructions given in the upload link on the website of IEPF. On successful uploading, an acknowledgement will be generated indicating the SRN. Please note down the SRN details for future tracking of the form.
4. Take a print out of the duly filled Form No. IEPF-5 and the acknowledgement issued after uploading the form.
5. Submit an indemnity bond in original, copy of the acknowledgement and self-attested copy of e-form along with other documents as mentioned in the Form No. IEPF-5 to the Nodal Officer (IEPF) of the Company at its Registered Office in an envelope marked "Claim for refund of dividend from IEPF Authority" / "Claim for shares from IEPF" as the case may be. Kindly note that submission of documents to the Company is necessary to initiate the refund process.
6. Claim forms completed in all respects will be verified by the Company and on the basis of Company's Verification Report, refund will be released by the IEPF Authority in favour of claimants' Aadhar linked bank account through electronic transfer and/or the shares shall be credited to the demat account of the claimant, as the case may be.

The Nodal Officer of the Company for coordination with IEPF Authority is Shri Sudhir Goel, Whole-Time Director of the Company and following are the contact details:

Email ID: deepak@associatedgroup.com

Telephone No.: (022) - 40457100

Address: B-1, Tulsi Vihar Dr AB Road, Worli Naka, Mumbai-400018

**Declaration on Code of Conduct**

As required under Schedule V(D) to the SEBI (LODR) Regulations, 2015, it is hereby affirmed that all the Board Members and Senior Management personnel have complied with the Code of Conduct of the Company. It is also confirmed that the Code of Conduct has already been posted on the website of the Company.

For and on behalf of the Board

Shailesh Daga  
Managing Director

Place: Mumbai  
Date: 31.07.2020

**Annexure - A**

**CERTIFICATE**

(Pursuant to clause 10 of part C of Schedule V of LODR)

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015(LODR) and with respect to Hind Aluminium Industries Ltd (CIN : L28920MH1987PLC043472) (the Company) I, hereby certify that :

On the basis of the written representations/declarations received from the directors and taken on record by the Board of Directors, as on March 31, 2020, none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as director of the Company by SEBI/Ministry of Corporate Affairs or any such statutory authority.

For M/s Arun Dash & Associates  
Company Secretaries

CS. Arun Dash  
(Proprietor)  
M. No. F9765  
C.P. No. 9309

Place: Mumbai  
Date: 31st July, 2020  
UDIN: F009765B000550063

**PRACTISING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members  
Hind Aluminium Industries Limited

We have examined the compliance of conditions of Corporate Governance by Hind Aluminium Industries Limited ('the Company') as stipulated in Regulation 34(3) and Schedule V of the SEBI Listing Regulations.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

No investor grievance(s) is/ are pending for a period exceeding one month against the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or the effectiveness with which the management has conducted the affairs of the Company.

For M/s Arun Dash & Associates  
Company Secretaries

CS. Arun Dash  
(Proprietor)  
M. No. F9765  
C.P. No. 9309

Place: Mumbai  
Date: 31st July, 2020  
UDIN: F009765B000550063

**MD/ CFO Certificate**

To,  
The Board of Directors  
Hind Aluminium Industries Limited

1. We have reviewed financial statements and the cash flow statement of Hind Aluminium Industries Limited for the year ended 31<sup>st</sup> March, 2020 and to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

Shailesh Daga  
Managing Director

Mahendra Kumar Jain  
Chief Financial Officer

Date: - 31.07.2020  
Place:- Mumbai