

06th September 2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai: 400 001 Scrip Code: 500440	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Scrip Code: HINDALCO
Mr. Daniel Schammo Banque Internationale A Luxembourg Societe Anonyme 69, Route d'Esch L-2953 LUXEMBOURG Fax No. 00 352 4590 2010 Tel. NO. 00 352 4590-1	

Sub: Copy of Investor Presentation of the Company at the CEO Track Forum of Motilal Oswal's 17th Annual Global Investor Conference 2021 to be attended by Hindalco Industries Limited (the Company)

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulation 30 of Listing Regulations, please find attached herewith copy of Investor Presentation of the Company to be presented at the CEO Track Forum of Motilal Oswal's 17th Annual Global Investor Conference 2021, by the Company's representatives on 06th September, 2021 followed by the Questions & Answers session on the said presentation.

This copy of this presentation will also be available on the Company's website: www.hindalco.com/investors.

For **Hindalco Industries Limited**

Anil Malik
President & Company Secretary

Encl: as above

Hindalco Industries Limited

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Registered Office : Ahura Centre, 1st Floor, B wing, Mahakali Caves Road, Andheri (East), Mumbai – 400093, India

Corporate ID No: L27020MH1958PLC011238



Hindalco Industries Ltd.

Growth with Sustainability

Making the World Greener, Stronger & Smarter

**CEO Track Forum at Motilal Oswal's 17th Annual Global
Investor Conference 2021**

06th September, 2021

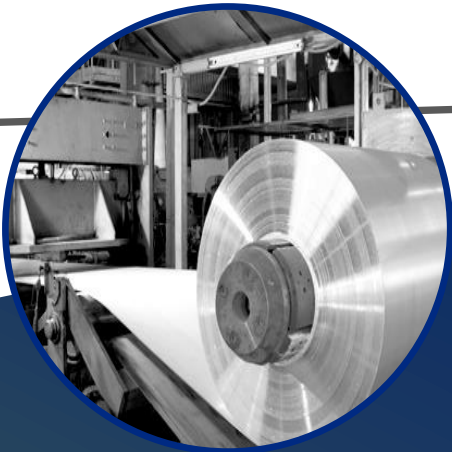
Presented by : Satish Pai, Managing Director

Safe Harbor Statement

Forward-looking statements

Statements made in this presentation which describe the company's intentions, expectations, beliefs or predictions may be forward-looking statements within the meaning of securities laws. Forward-looking statements include statements preceded by, followed by, or including the words "believes," "expects," "anticipates," "plans," "targets," "estimates," "projects," "forecasts," or similar expressions. Forward looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and are based on our management's beliefs, as well as assumptions made by, and information currently available to our management as well as other factors that we believe are appropriate and reasonable under the circumstances. Examples of forward looking statements in this presentation are statements about our expectations about strengthening and growing the business with expansion projects or achieving synergies associated with the acquisition. The company cautions that, by their nature, forward-looking statements involve risk and uncertainty and the company's actual results could differ materially from those expressed or implied in such statements. We do not intend, and we disclaim any obligation, to update any forward-looking statements, whether as a result of new information, actual performance, future events or otherwise. Factors that could cause actual results or outcomes to differ from the results expressed or implied by forward-looking statements include, among other things: changes in the prices and availability of aluminum (or premiums associated with such prices) or other materials and raw materials we use; the capacity and effectiveness of our hedging activities; relationships with, and financial and operating conditions of, our customers, suppliers and other stakeholders; fluctuations in the supply of, and prices for, energy in the areas in which we maintain production facilities; our ability to access financing including in connection with potential acquisitions and investments; risks relating to, and our ability to consummate, pending and future acquisitions, investments or divestitures; changes in the relative values of various currencies and the effectiveness of our currency hedging activities; factors affecting our operations, such as litigation, environmental remediation and clean-up costs, labor relations and negotiations; breakdown of equipment and other events; economic, regulatory and political factors within the countries in which we operate or sell our products, including changes in duties or tariffs; competition from other aluminum rolled products producers as well as from substitute materials such as steel, glass, plastic and composite materials; changes in general economic conditions including deterioration in the global economy; the risks of pandemics or other public health emergencies, including the continued spread and impact of, and the governmental and third-party responses to risks arising out of our acquisition of Aleris Corporation including risks associated with related divestiture requirements and uncertainties inherent in the acquisition method of accounting; disruption to our global aluminum production and supply chain as a result of COVID-19; changes in government regulations, particularly those affecting taxes, derivative instruments, environmental, health or safety compliance; changes in interest rates that have the effect of increasing the amounts we pay under our credit facilities and other financing agreements; and our ability to generate cash. The above list of factors is not exhaustive. Other important risk factors are included under the caption "Risk Factors" in the Company's Annual Report and form 10K of FY2020-21.

Environment, Social & Governance (ESG)



Strong ESG Commitment

E

ENVIRONMENT

- Continued Emphasis On Recycled Content
- Net Carbon Neutrality By 2050
- Zero Waste To Landfill By 2050
- Water Positive In Mining Locations By 2050
- No Net Loss On Biodiversity By 2050



S

SOCIAL

- Zero Harm-occupational Health And Safety
- Diversity And Inclusion
- Commitment To Community And Society Along With Creation Of Sustainable Livelihood
- Affirmation To Human Rights



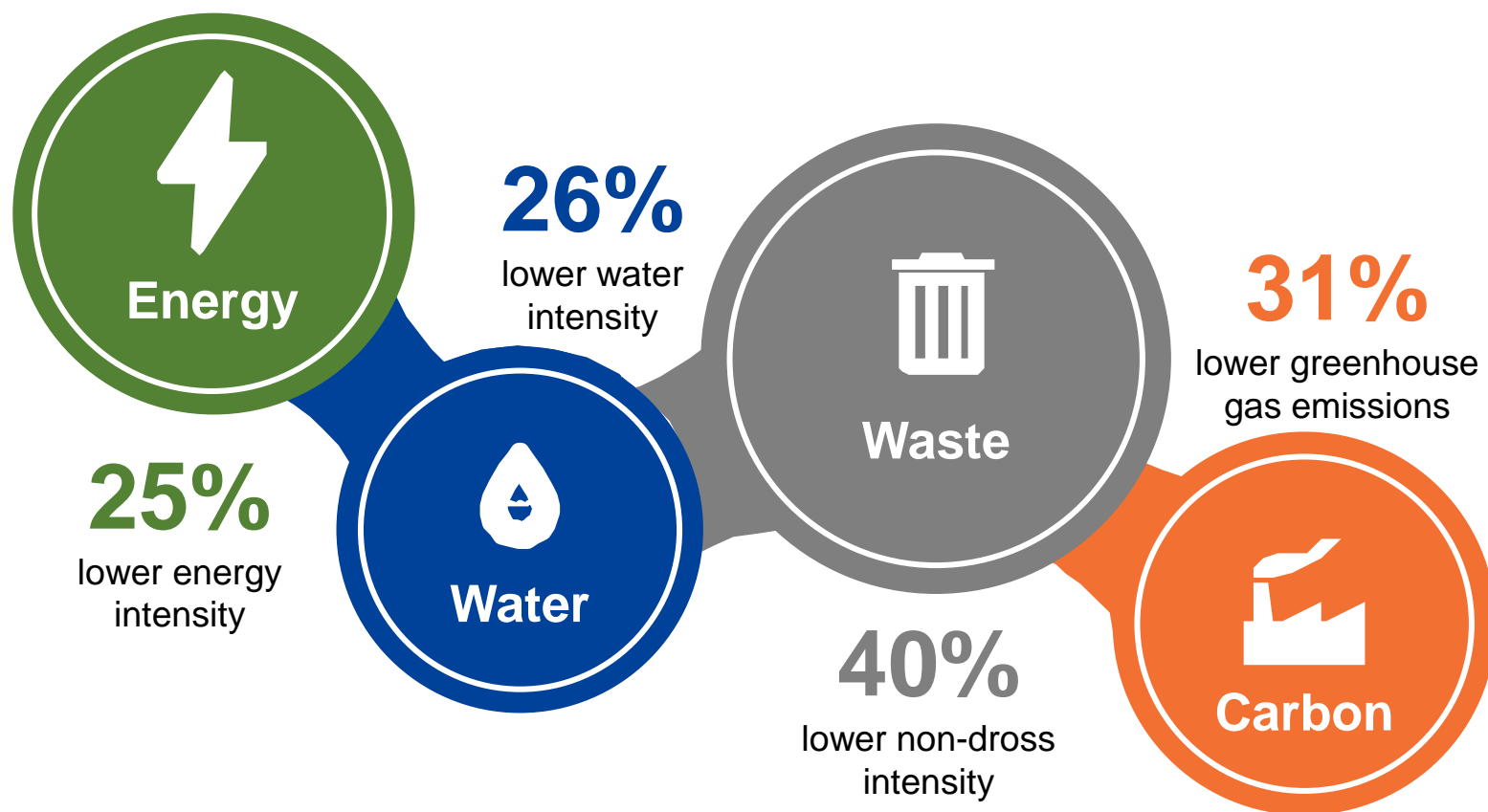
G

GOVERNANCE

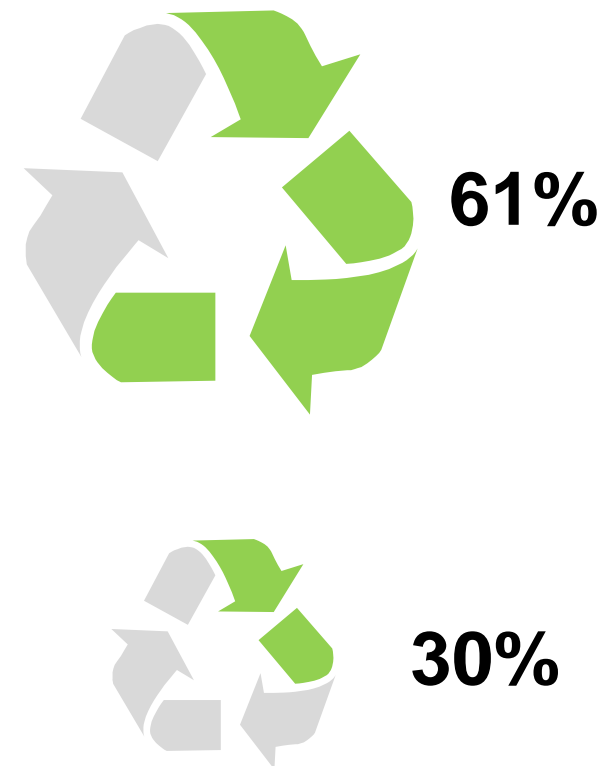
- Highest Level of Values And Transparency
- Strict Adherence of Code Of Conduct
- Best in class in Corporate Governance
- Highest Levels of Information Security/Cybersecurity
- Customer and Supplier centricity



Novelis : Progress Since Average of FY2007-09



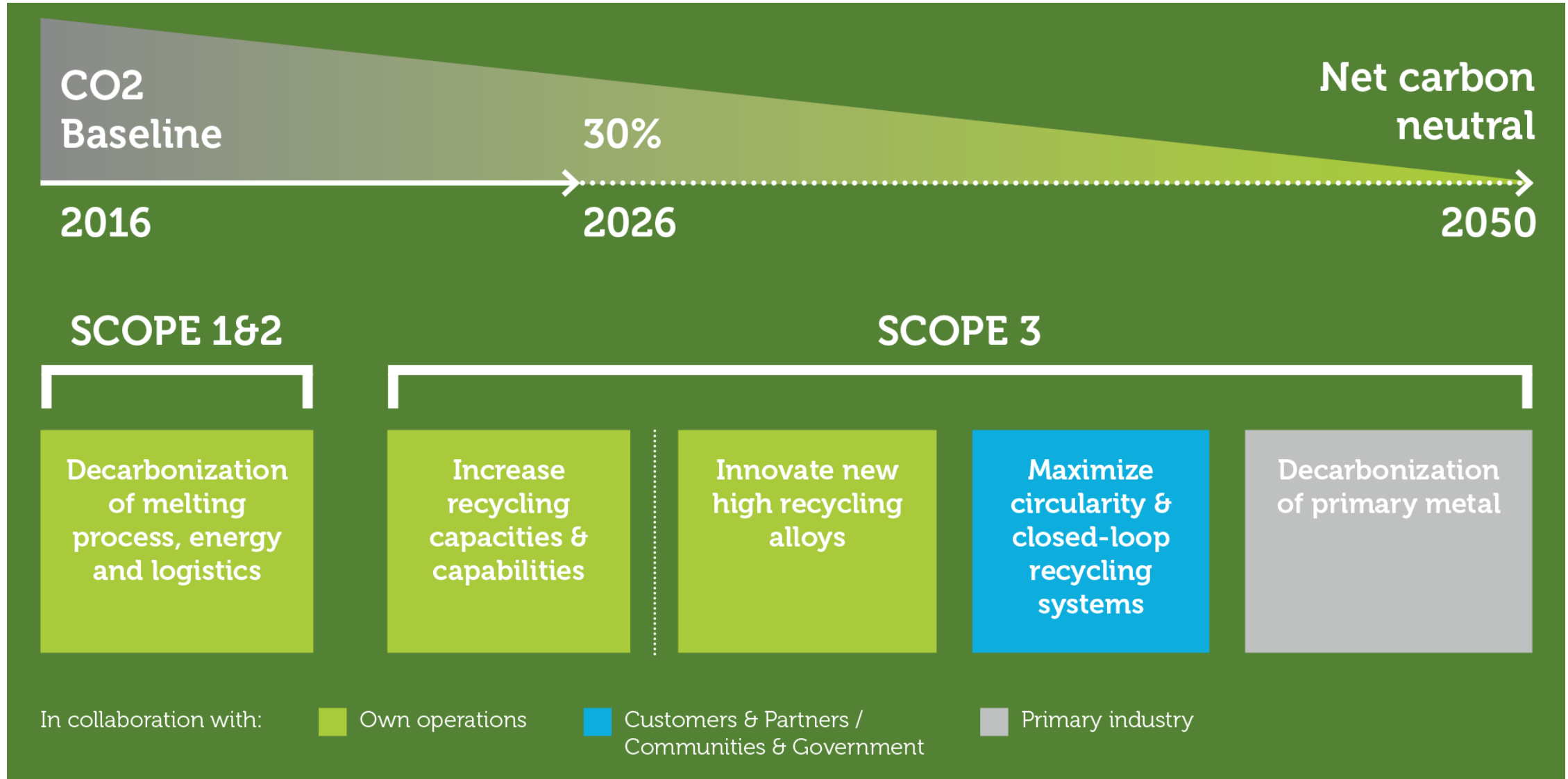
Recycled Content Evolution



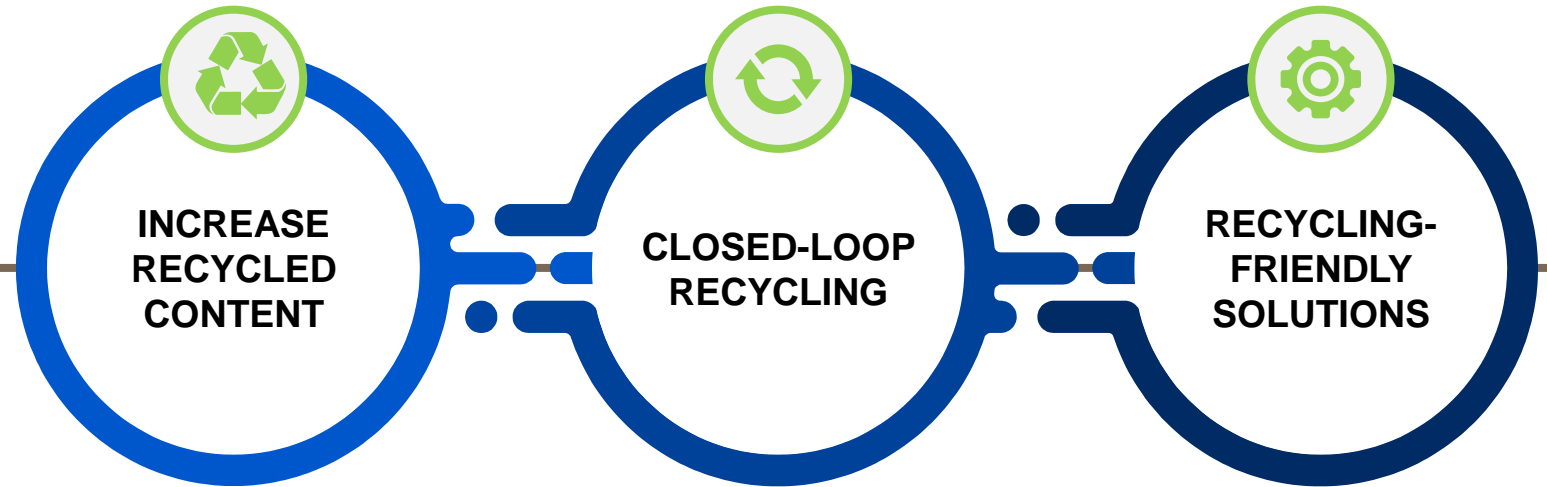
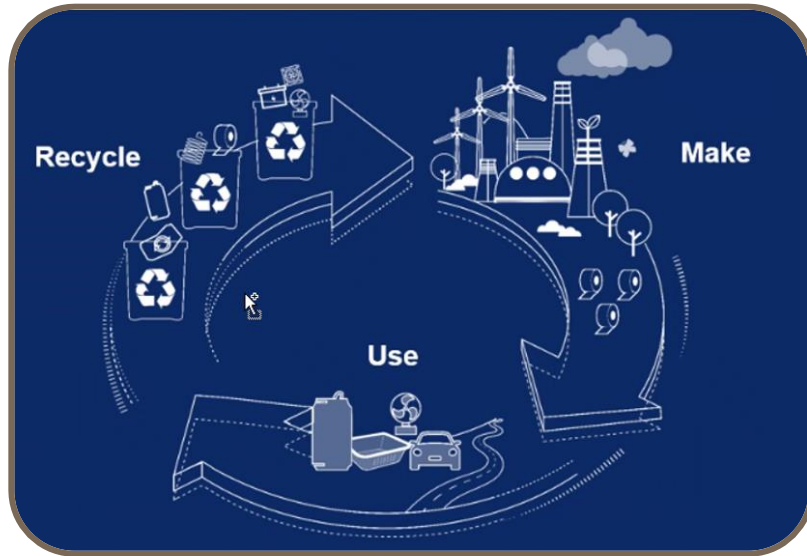
Novelis is the world's largest recycler of aluminum with a current recycling capacity of 2.5 million tons per annum



Novelis – Decarbonization Roadmap

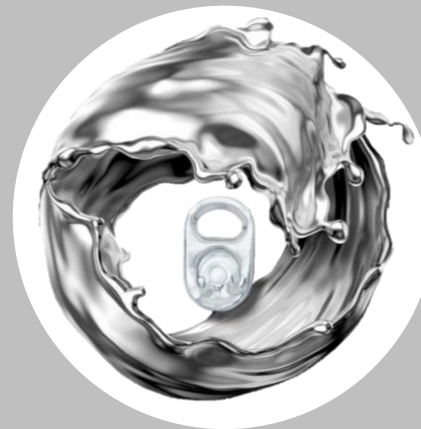


Novelis : Progressing Towards a Circular Economy



- 75% of all aluminum ever produced is still in use today
- Invested approximately \$700 million since FY11 to grow total recycling capacity to approximately 2.5 million tonnes
- Identifying additional recycling and casting investments over next five years to improve recycling content and increase casting capacity

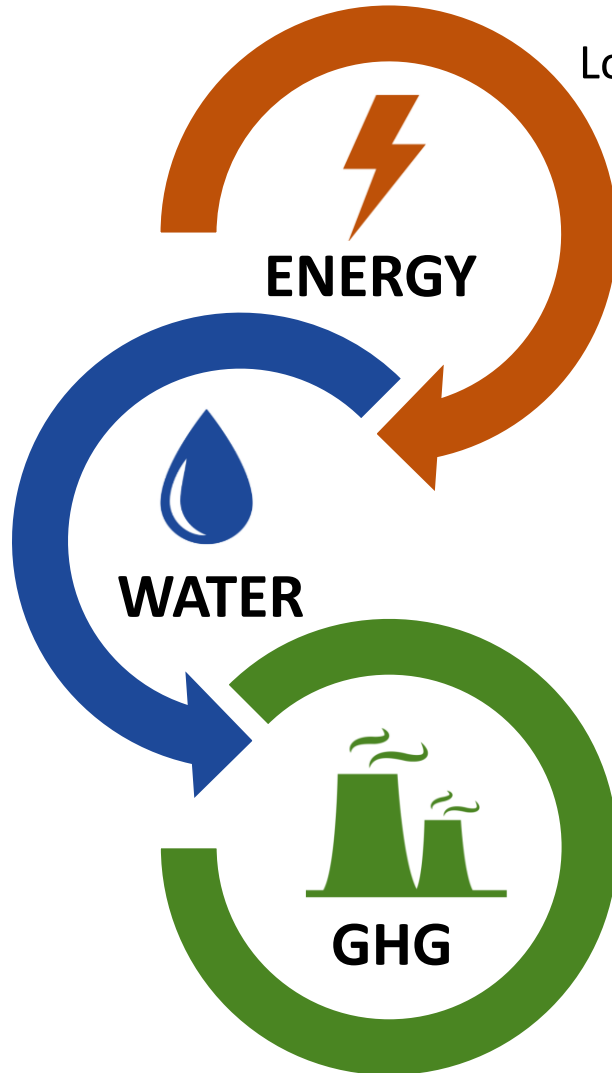
**Novelis recycles more than 74 billion cans annually
Back on the shelf in 60 days**



Closed loop recycling produces equivalent of 30,000 F-150 truck bodies entirely from scrap each month

Hindalco's Progress from FY 2010-11 till FY 2020-21

48.26%
Lower specific
freshwater
intensity



20.21%
Lower consumption

22.59%
Lower emissions

Waste Management



**More than 80% of our wastes* go
for recycling and reusing**

**Includes bulk wastes, hazardous and non-hazardous*



Hindalco : Environment Stewardship



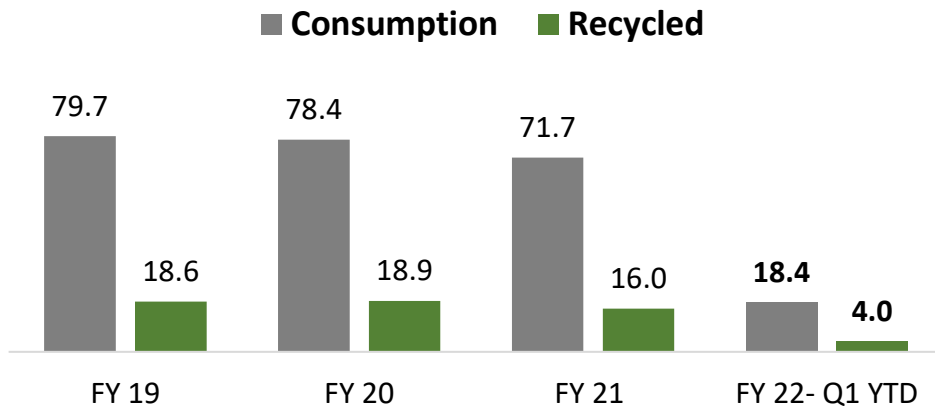
Water Management

3rd Party assurance of Mines water inventory in progress inline with ISO 14046

Water Shed management, more conservation through mines and CSR.

Committed to ZLD at all sites by 2025, adding one site per year

Water Consumed & Recycled (mil m³)

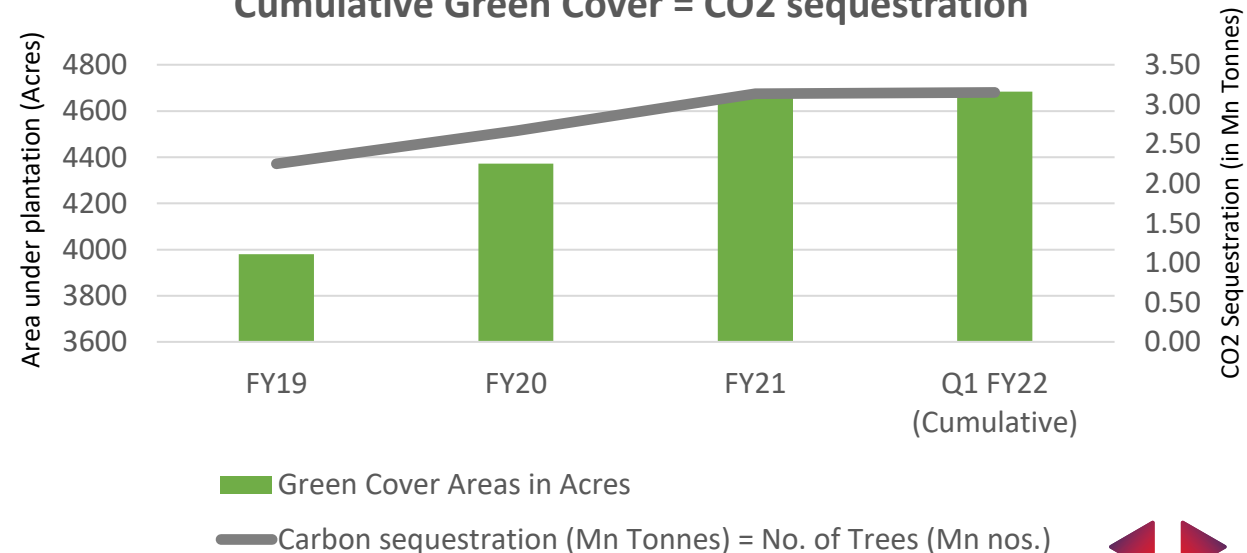


Green Cover & Biodiversity

- 1st Miyawaki plantation (3-tier scientific afforestation) carried out in Aditya plant in the area of 400 m² as per the Biodiversity Management Plan (BMP) by International Union for conservation of Nature (IUCN)

- Enhanced the green cover by 12 acres in Q1 FY22; cumulative green cover across all sites is spread over 4684.2 acres
- Green belt enhancement plan developed for ten of the non-BMP sites based on revised Forest department's SOPs for Flora and Fauna conservation

Cumulative Green Cover = CO2 sequestration



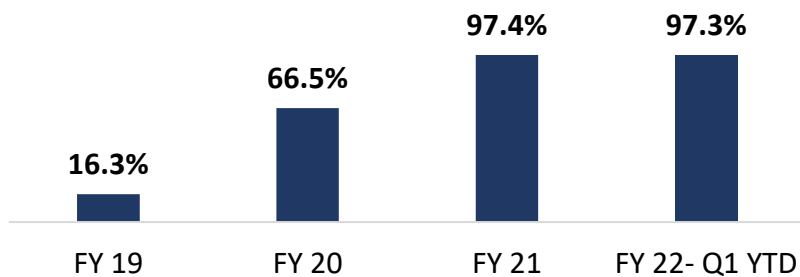
Circular Economy - Waste Management



Bauxite Residue

100% of Red Mud from three out of four Alumina Refiners reused in Cement Industries. Utkal refinery is conducting pilot projects for Mine Backfilling and Roads

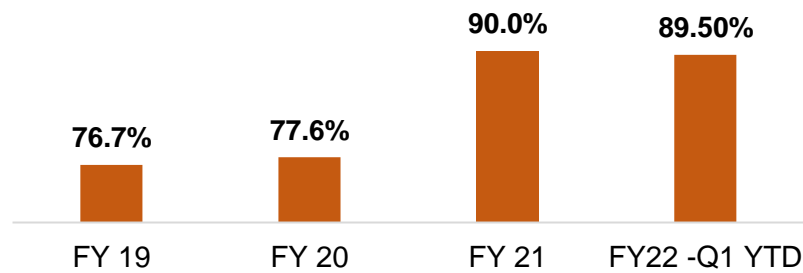
Bauxite Residue (% Recycled)



Fly Ash

89.3 % of Ash from Power Plants reused

Fly Ash (% Recycled)



Hindalco – 3 sites Single Use Plastic (SUP) free



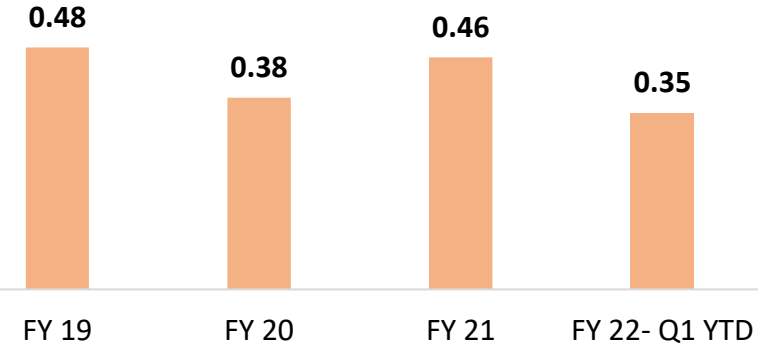
In Q1FY22, 82.7% of total wastes generated is recycled/ reused, balance 17.3% goes for secured landfill/storages/incineration
Targets to reduce landfill by 5% YoY

Journey towards Zero Harm and Renewable Energy

Safety Program Update

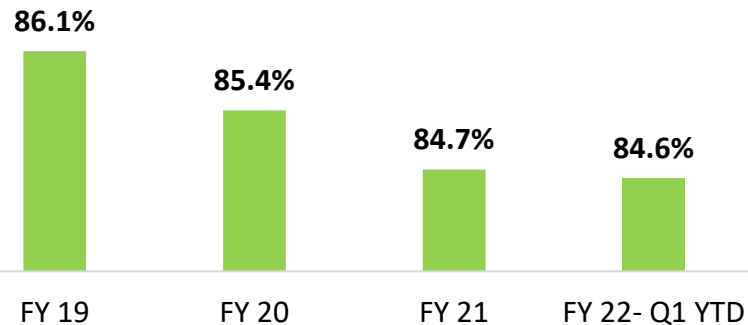
- **SIF prevention** : 461 situations having risk identified and action plan prepared
- **New Contractor Safety Management Program implementation status:** SAQ score not less than 81% at each unit ; plan to reach 90% in Q2- FY22
- **In “Line of Fire” work situations:** 1,872 situation identified and control measures for more than 90% situation is being undertaken
- **Digitization:** e-permit implemented, Drone & Video Analytics for high-risk work like Confined Space Entry and Work at height
- **Review of Risk Assessment:** 43,289 activities having human intervention rescreened

LTIFR



Aluminium Sp. Energy

(Indexed to FY15 Base)



Onsite Renewable (Primarily solar) – Potential of 246 MW by FY25

- FY22 - 52 MW is under implementation across 5 locations to reach 100 MW target
- FY23 - 32 MW is identified so far including floating solar

Other Initiatives in Renewables

- Continuously exploring & evaluating large scale
- Renewable projects with storage (Pumped Hydro) - Grid upgrade to 400 KV initiated at Aditya; timeline is 2 years.
- Evaluating emerging technologies on Carbon Capture (CCUS) - Target for Pilot in FY23.

Renewable Energy



Product Stewardship for Lowering Carbon Footprint through Lightweighting



**Aluminium
Railway Wagon**



**Aluminium
Trailer**



**Aluminium
Bulker**



**Aluminium
Bus**



**Aluminium Foil-
Laminated Jute Bags**



**Aluminium LPG
Cylinder**



Sustainable transportation and logistics

India's first lightweight aluminium trailer and bulker which helps transporters to save

- Fuel up to 15,000 litres/ trailer and 12000 litres/ bulker
- CO2 emissions \approx 38 tCO2/ trailer and 30tCO2/ bulker

Aluminium Bus savings:

- Fuel upto 18,000 litres/ AI bus
- CO2 emissions \approx 45 tCO2 / AI bus

Sustainable packaging

A combination of aluminium and jute bags, for food items is a big step towards SUP (Single use Plastic) free INDIA



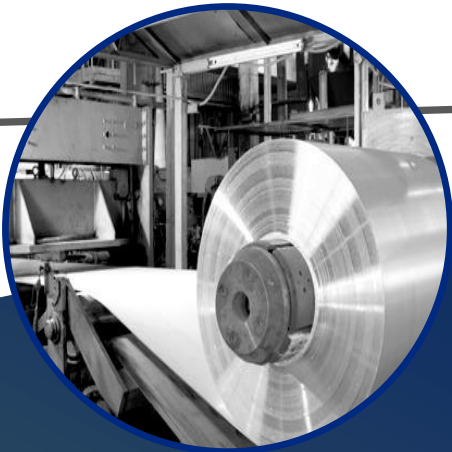
Sustainable Aluminium Packaging / Vehicles / Building & Industrial Materials / EV Battery Boxes

An **aluminum-intensive** vehicle can achieve up to a 20% reduction in total life cycle energy consumption and up to a 17% reduction in CO2 emissions
(Source: Aluminum Transportation Group)

Aluminium battery enclosures are up to 50% lighter than an equivalent steel design and extends vehicle range up to 10% further on a single charge



Our Growth Journey So Far.....



Novelis : Organic Capacity Expansions Largely Complete

Guthrie, Kentucky, US

- Greenfield 200kt automotive finishing facility
- \$300 million capital investment
- Shipped first customer coil in Q3-FY21
- Customer qualifications continue into FY22



Changzhou, China

- New 100kt automotive finishing line at existing facility
- \$180 million capital investment
- Shipped first customer coil in Q4-FY21
- Customer qualification continue into FY22



Pinda, Brazil

- 100kt rolling expansion
- 100kt casting & recycling expansion
- \$150 million capital investment mainly complete,
- Commissioning to begin in FY22



Novelis : Finalizing China Integration Plans

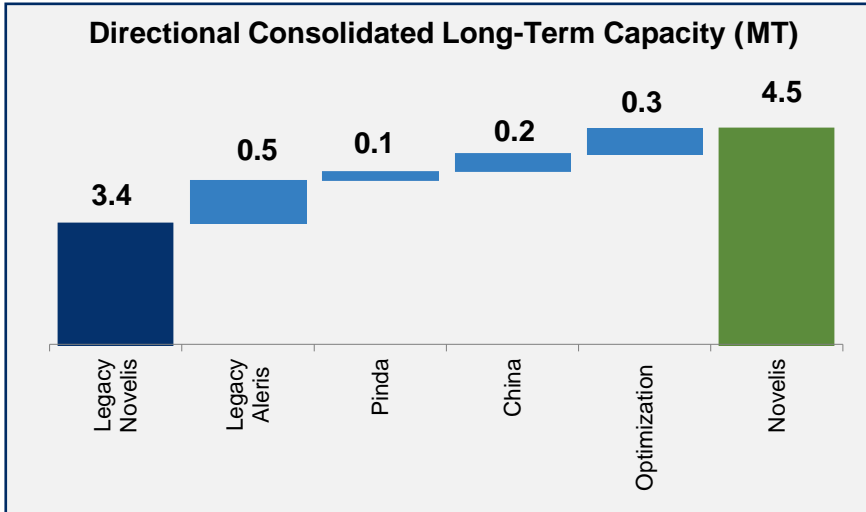
- **Maintain existing aerospace & commercial plate production capacity**
- **Capital Investment of around \$375 million, over 3-years into :**
 - Expansion of Zhenjiang mill to produce automotive cold coils to feed Novelis Changzhou auto finishing lines
 - Automotive casting house
 - Recycling capabilities
 - Existing Hot mill upgrade
 - New cold mill capacity of ~270ktpa
 - Other required buildings, facilities, etc



- **Fully integrate automotive business in Asia**
 - Access to local sourcing and structural cost advantage
 - Maintain first mover advantage & leading market position in China
 - Develop closed loop recycling in China to support our sustainability strategy
 - Unlocks capacity at UAL to serve growing Specialty and Can markets
 - At least \$100 million in synergies



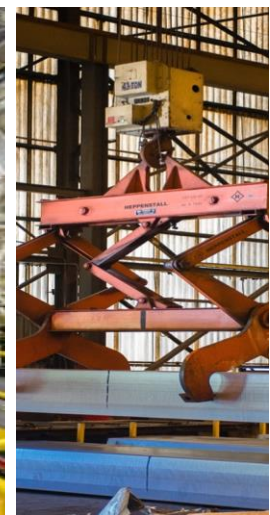
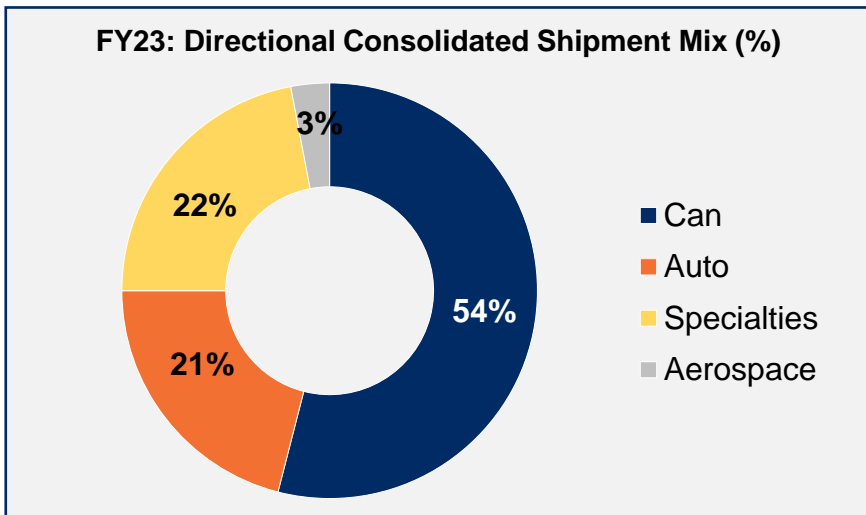
Novelis : Growth Opportunities Abound via Capacity Optimizations



- Approximately US\$ 1.5 billion organic growth capital over next 5 years

- Investing in innovative processes, technologies and capabilities to unlock capacity, capture growth, support sustainability initiatives in line with capital allocation framework

- Zhenjiang, China expansion
- Debottlenecking and capacity expansion
- Casting & recycling
- Efficiency and productivity through digital, IT, R&D, and innovation
- Automotive finishing
- Quality & return-based capital



Novelis : Long-Term Customer Relationships

Beverage Cans

Automotive

Specialties

Aerospace

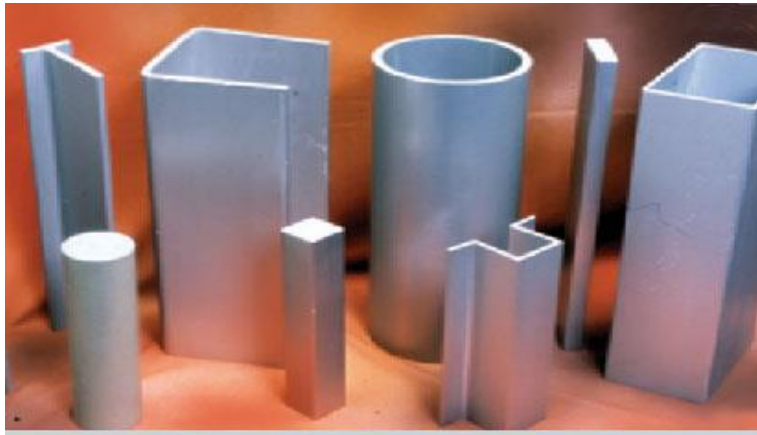
Note : The above customer names are only representative, not exhaustive



Hindalco India : Ongoing/Announced Organic Capacity Expansions

Silvassa, Extrusion

- 34kt Extrusion facility in Silvassa
- ₹730 crore capital investment
- Commercial production is expected to begin in Q3/Q4 of FY23
- To supply to the domestic markets in western and southern regions
- Cater to building & construction, auto & transport, electrical, consumer and industrial goods sectors



Hirakud & Aditya – FRP

- 170kt Flat Rolled Products (FRP) Expansion at Hirakud and Aditya
- ~₹3,000 crore capital investment
- Commercial production is expected to begin by FY25
- To supply to domestic and export markets
- Cater to building & construction, transportation, consumer durables, cookware segments.

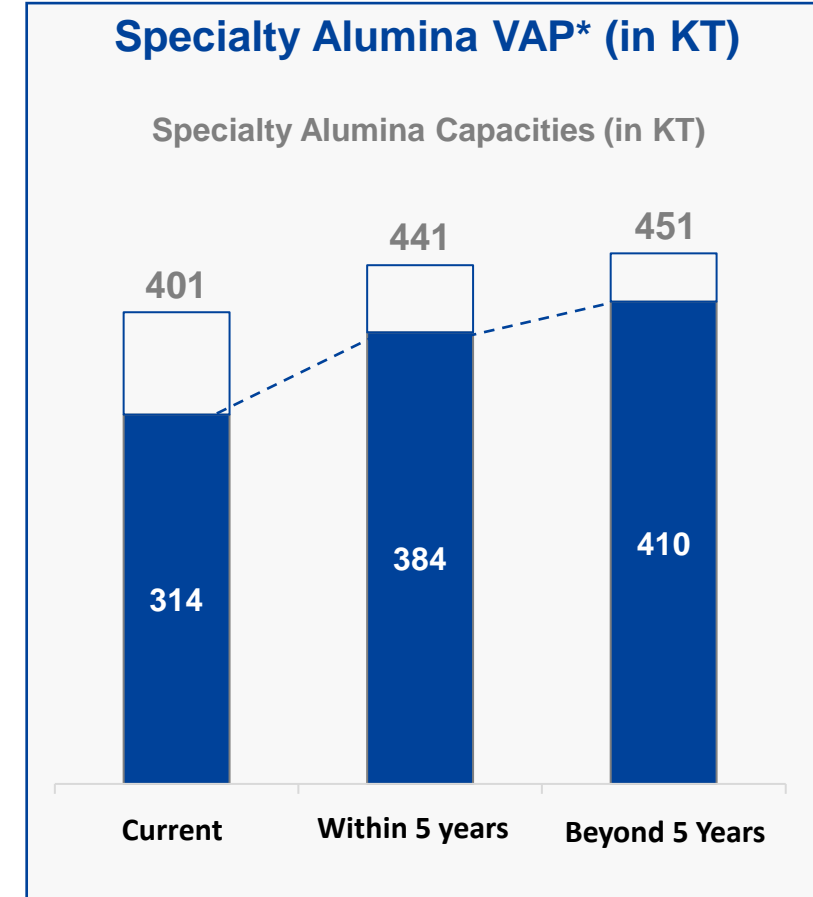
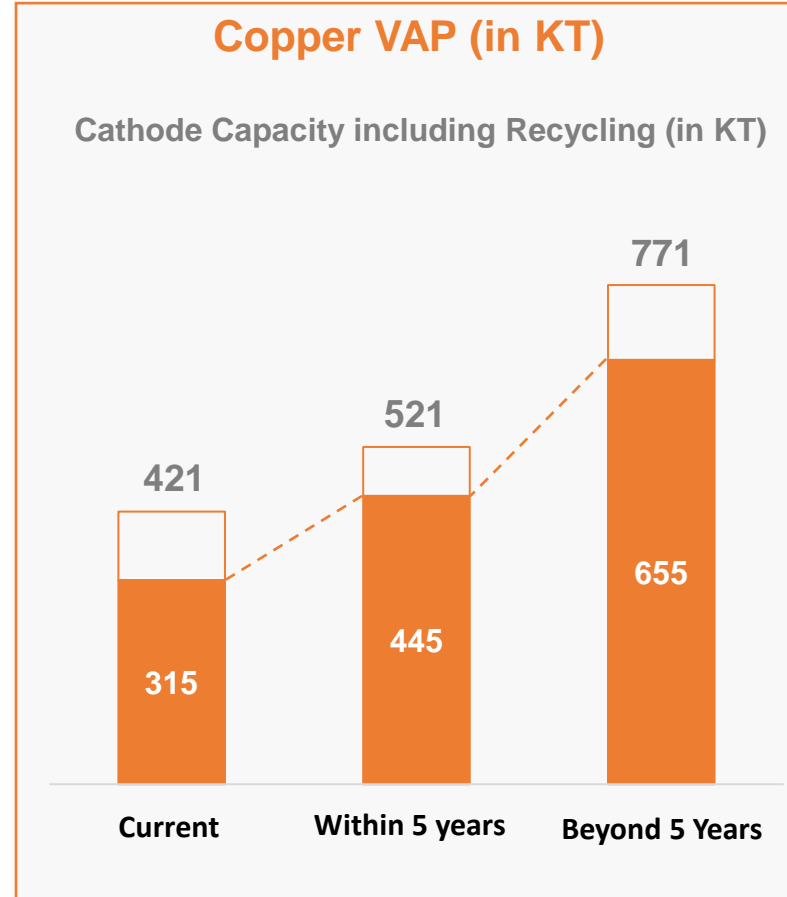
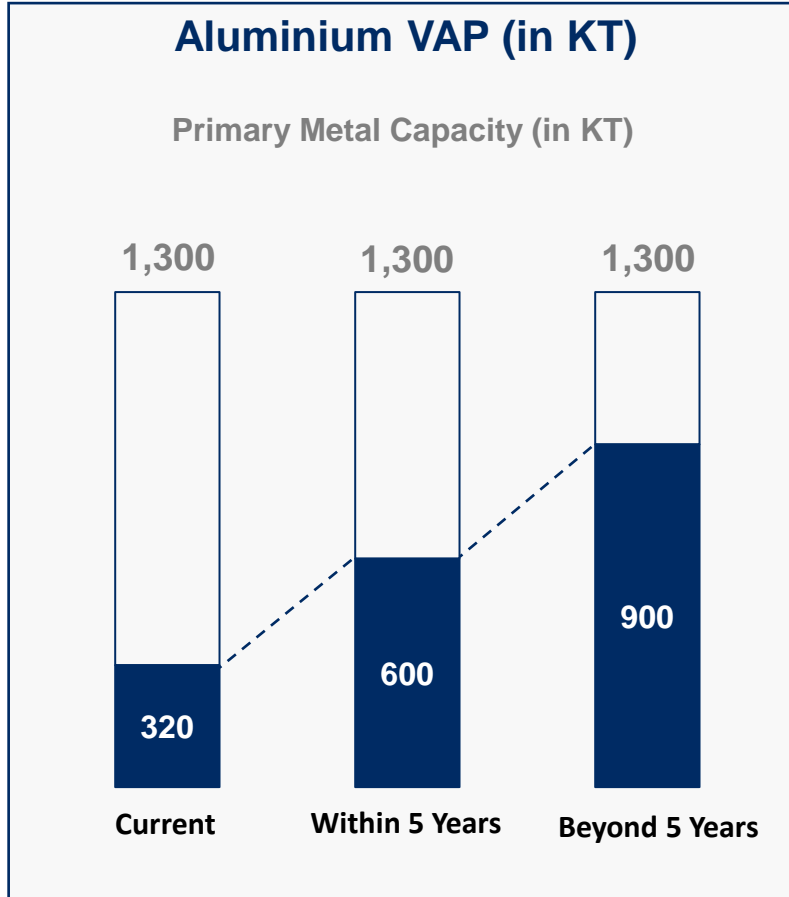


Utkal Alumina Expansion

- 500kt Alumina expansion at Utkal to reach 2.0 million tons p.a. capacity
- ₹1,500 crore capital investment
- Commissioning to begin in Q2-FY22
- Will supply to the internal requirements of Hindalco smelters
- Utkal Alumina continues to be the most economical producer of Alumina globally in terms of COP



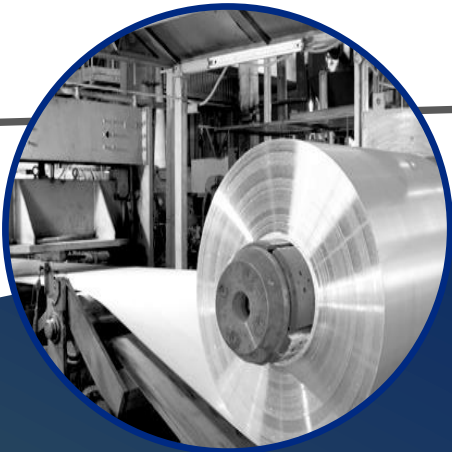
Hindalco India Growth - Enhancing Value Added Products across Portfolio



* VAP includes speciality hydrates/alumina and other variants of special alumina for non metallurgical applications

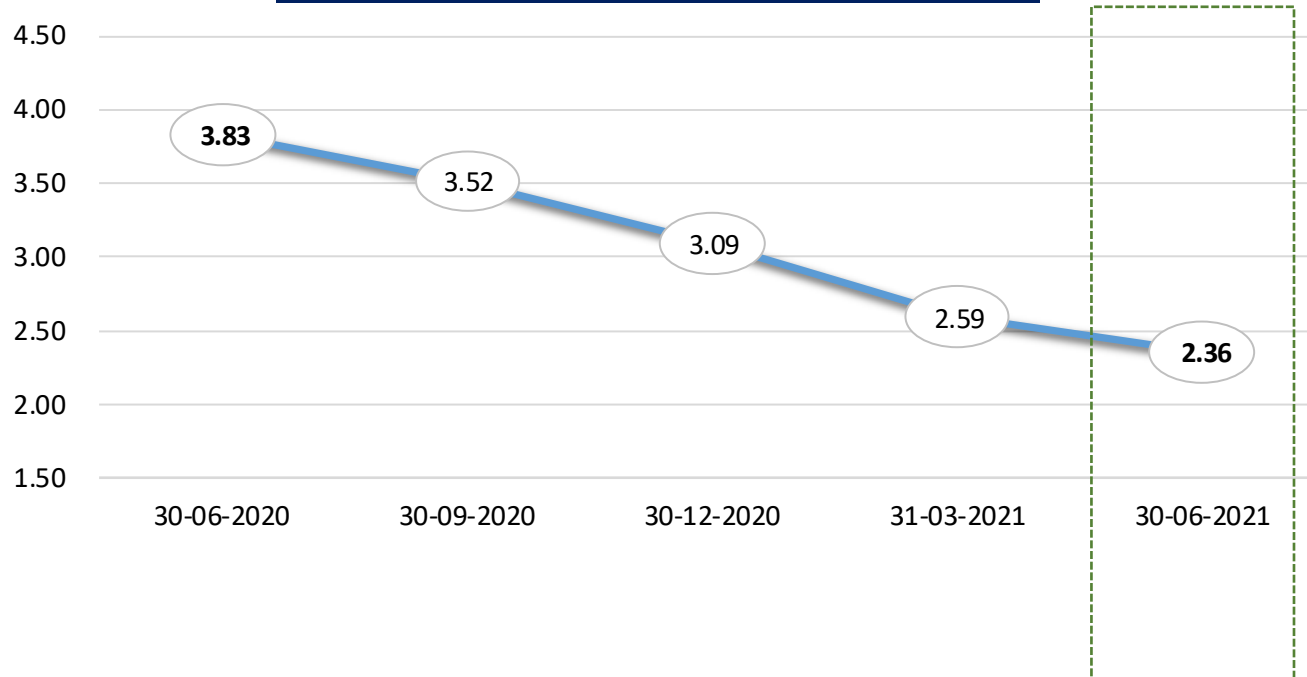


Strengthening the Balance Sheet



Deleveraging

Consolidated Net Debt/EBITDA (x)



US\$ 2.9 Billion debt reduction plan :

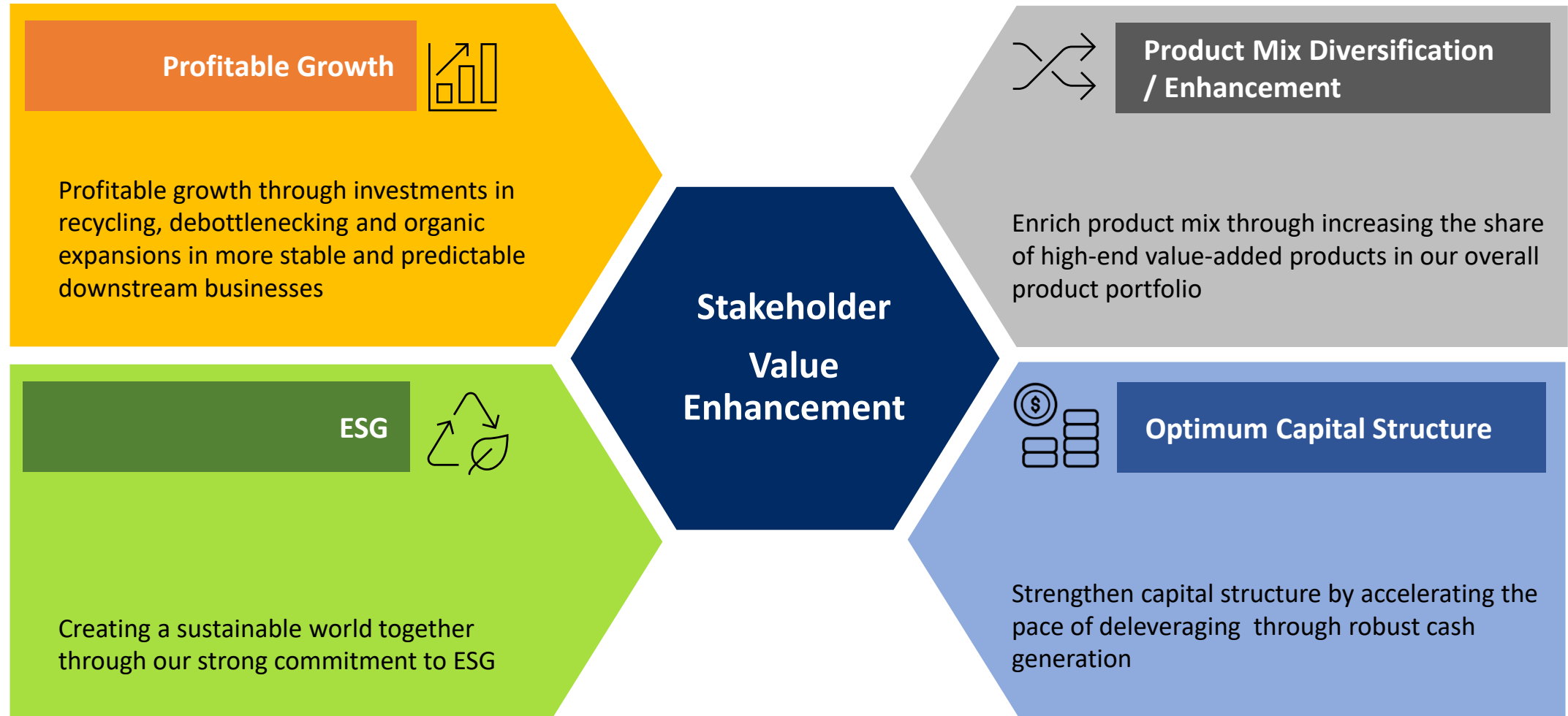
- **Novelis is set to reduce its gross debt by \$2.6 billion by the end of March 2022**
 - \$2.0 billion of this is repaid in fiscal 2021 and balance \$600 million will be repaid out of the Cash flows in FY22.

- **Hindalco is set reduce its gross debt by ₹2,000 Crore (\$0.3 billion) in 2022**
 - Out of INR bonds of ₹6,000 crore due in 2022,
 - ₹4,000 crore will be refinanced;
 - ₹2,000 crore will be repaid in 2022 out of free cash flow generation and treasury balance.

Combined US\$ 2.9 Billion Total Debt Reduction Targeted from June 2020 through CY2022



To Conclude : Key Focus Areas



Thank You

For Further Queries Please Contact :

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PEOPLE - PLANET - PROSPERITY

REIMAGINING A NEW FUTURE



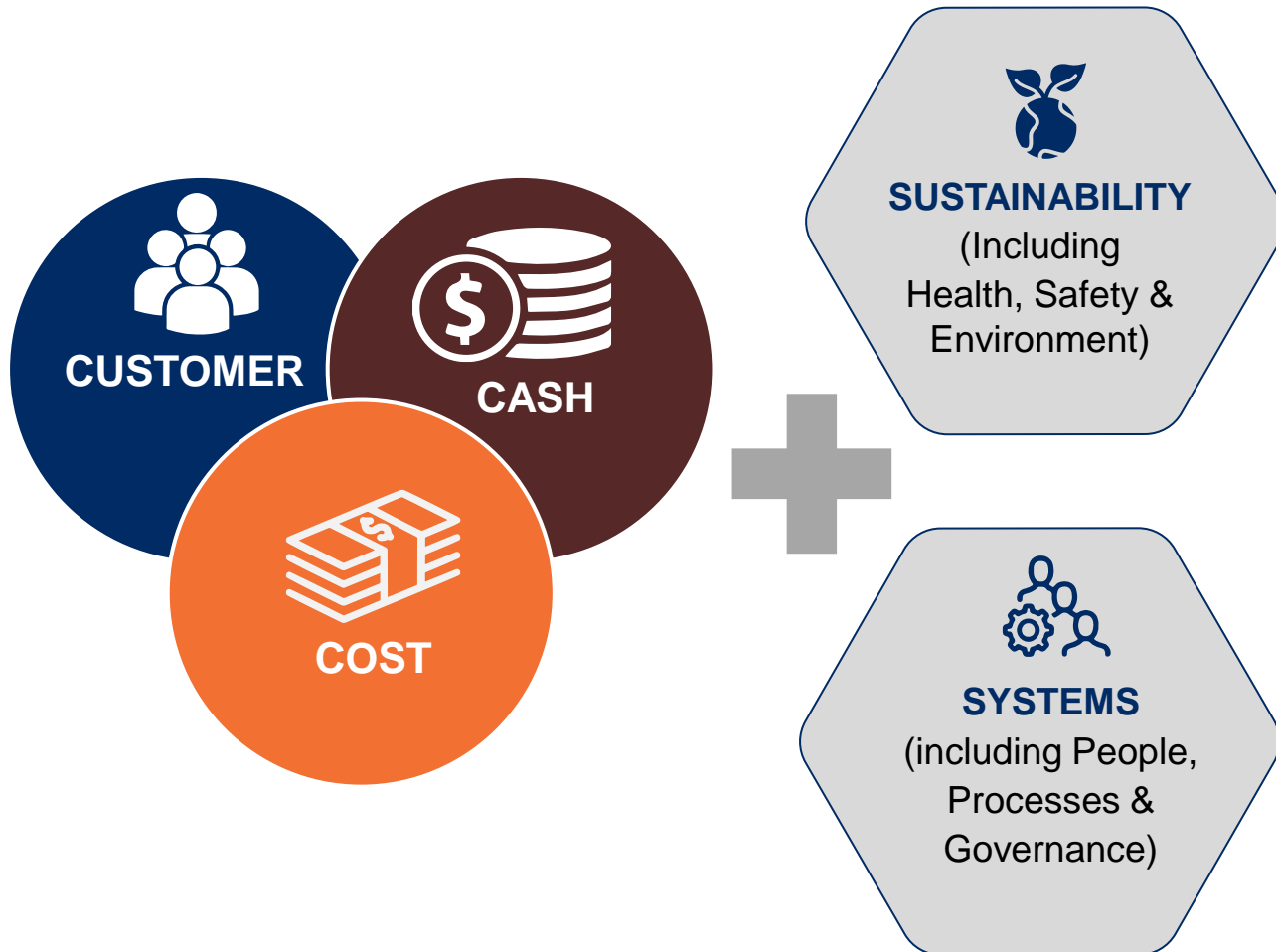
INTEGRATED ANNUAL REPORT
2020-21
HINDALCO INDUSTRIES LIMITED
BIG IN YOUR LIFE

Annexures



Our Focused Approach

Hindalco : The Focused 3C+2S

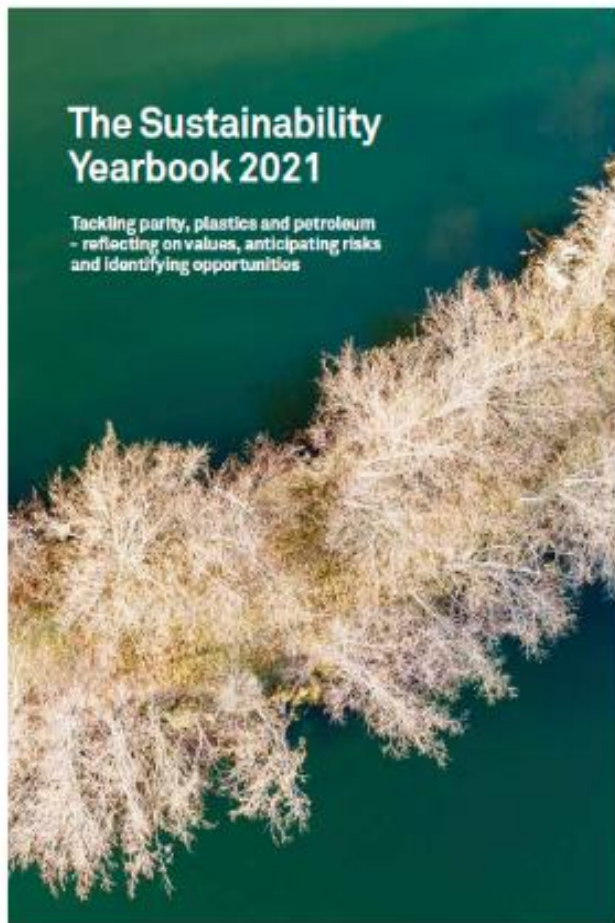


Novelis : The Focused 5



Hindalco in DJSI Year Book 2021

Inclusion in DJSI Sustainability Year Book 2021



S&P Global

ROBECO

Sustainability Leaders 2021	
S&P Global Gold Class	
Hindalco Industries Limited*	India
S&P Global Bronze Class	
Alcoa Corporation	United States
Norsk Hydro ASA	Norway

Industry Statistics	
Number of companies assessed	13
Market capitalization of assessed companies (in USD Billion)	51.4
Number of companies in yearbook	3
Market capitalization of companies in yearbook (in USD Billion)	18.8

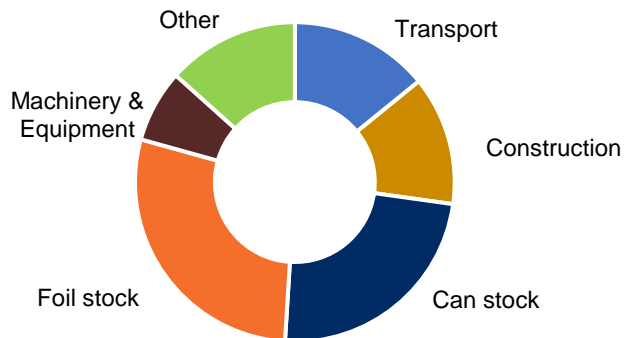
* S&P Global Industry Mover



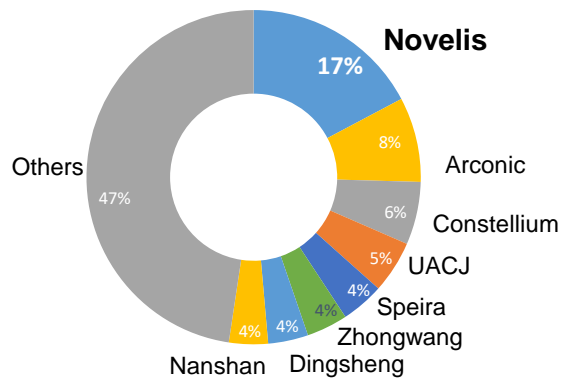
Novelis : Global Rolling Capacity Share & Industry Landscape

Global FRP Aluminum Market 2020 Demand ~27 million Tonnes

Forecast to grow ~5% CAGR through 2025



Global FRP Aluminum Market 2020 Supply



Source: CRU May 2021 Flat Rolled Products Aluminum Outlook, company filings

¹ Novelis & UACJ revenue are LTM 3/31/21; others are LTM 12/31/20

² Converted at 3/31/21 and 12/31/20 exchange rates, respectively

³ Formally the flat rolled assets of Norsk Hydro. Revenue based on Hydro Revenue reporting segment

Industry Landscape



2020A ¹ Revenue (\$ millions)	Novelis	ARCONIC	Constellium	UACJ	speira ³	KAISER ALUMINUM
2020A ¹ Revenue (\$ millions)	\$12,276	\$5,675	\$4,883	\$5,156 ²	\$2,720 ²	\$2,288
End Market						
Beverage cans	✓	✓	✓	✓	✓	✓
Automotive	✓	✓	✓	✓	✓	☐
Specialties	✓	✓	✓	✓	✓	✓
Aerospace	✓	✓	✓	☐	☐	✓

☐ Limited to no exposure



Market Overview: Beverage Packaging

- 1**

Consumer sustainable package preferences support long term aluminum can sheet demand +3-5% across regions
- 2**

Driving package mix shift from other substrates, like glass and steel, to aluminum can
- 3**

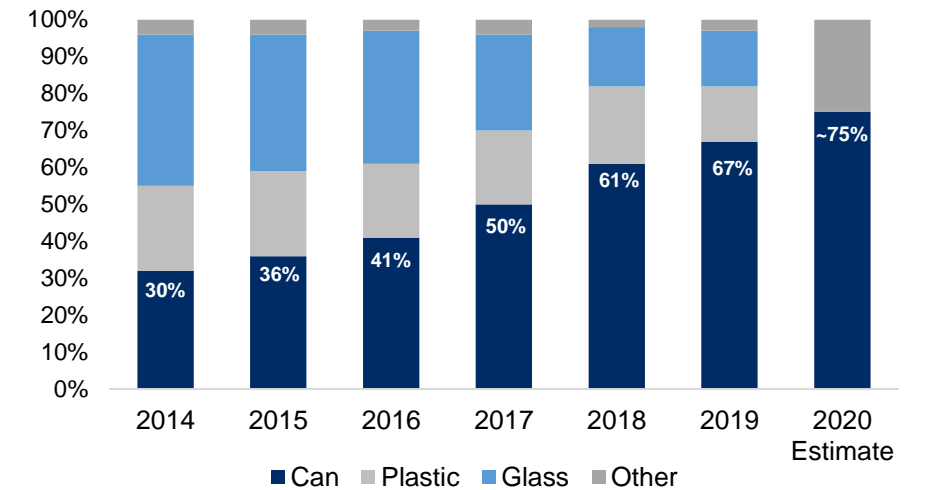
Increasing demand for new beverage types (sparkling water, spiked seltzer, canned cocktails, energy drinks) and sizes packaged predominantly in aluminum
- 4**

Significant canmaker expansions announced next 2-3 years
- 5**

Utilize global capacity, debottlenecking, balancing investments and efficiencies to meet customer demand

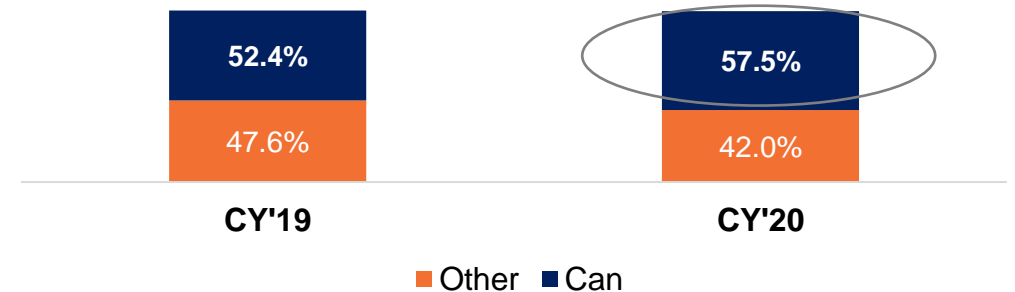


North America New Beverage Types Packaging (%)

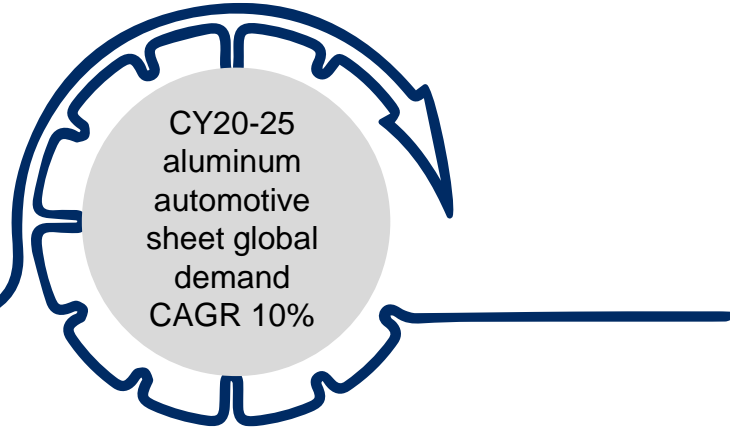


Brazil : Beer Package Mix

Source: Nielsen

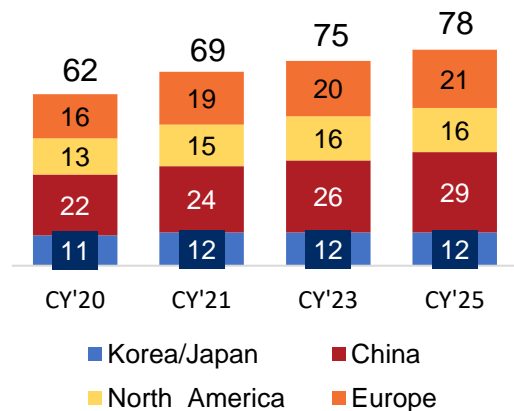


Market Overview: Automotive



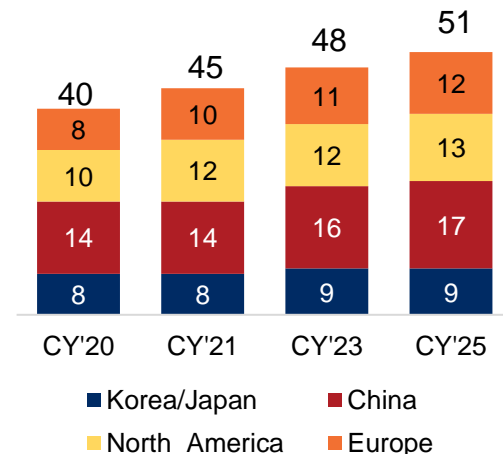
- Global long-term demand trajectory for aluminum not impacted by COVID
- Trucks & SUVs, a growing share of vehicle production mix especially in North America (~75%), have rapidly recovered
- Lightweighting with aluminum provides compliance and improves vehicle performance & safety
- Growing EV and mobility markets, including increasing e-commerce deliveries

Global Vehicle Production (Mn units)



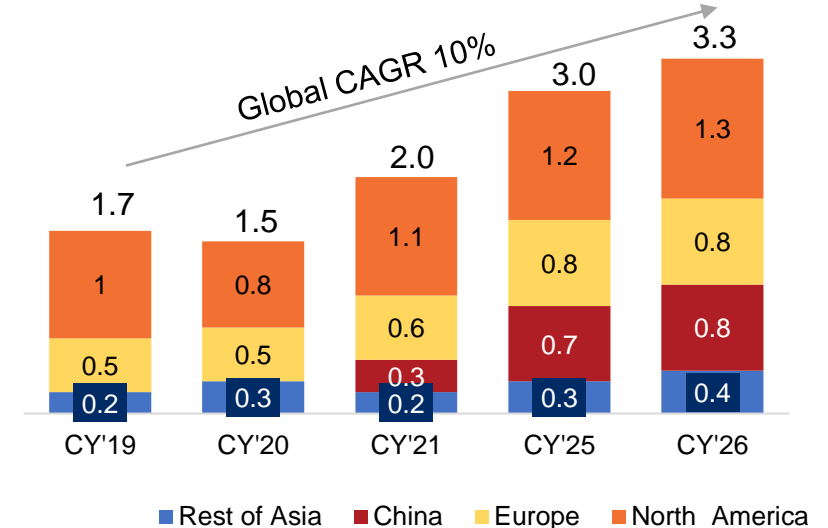
Source : IHS Markit

Trucks & SUVs (Mn units)



Rest of Asia includes China for CY'19 & CY'20

Aluminium FRP Demand (MT)



Source : Company Estimates

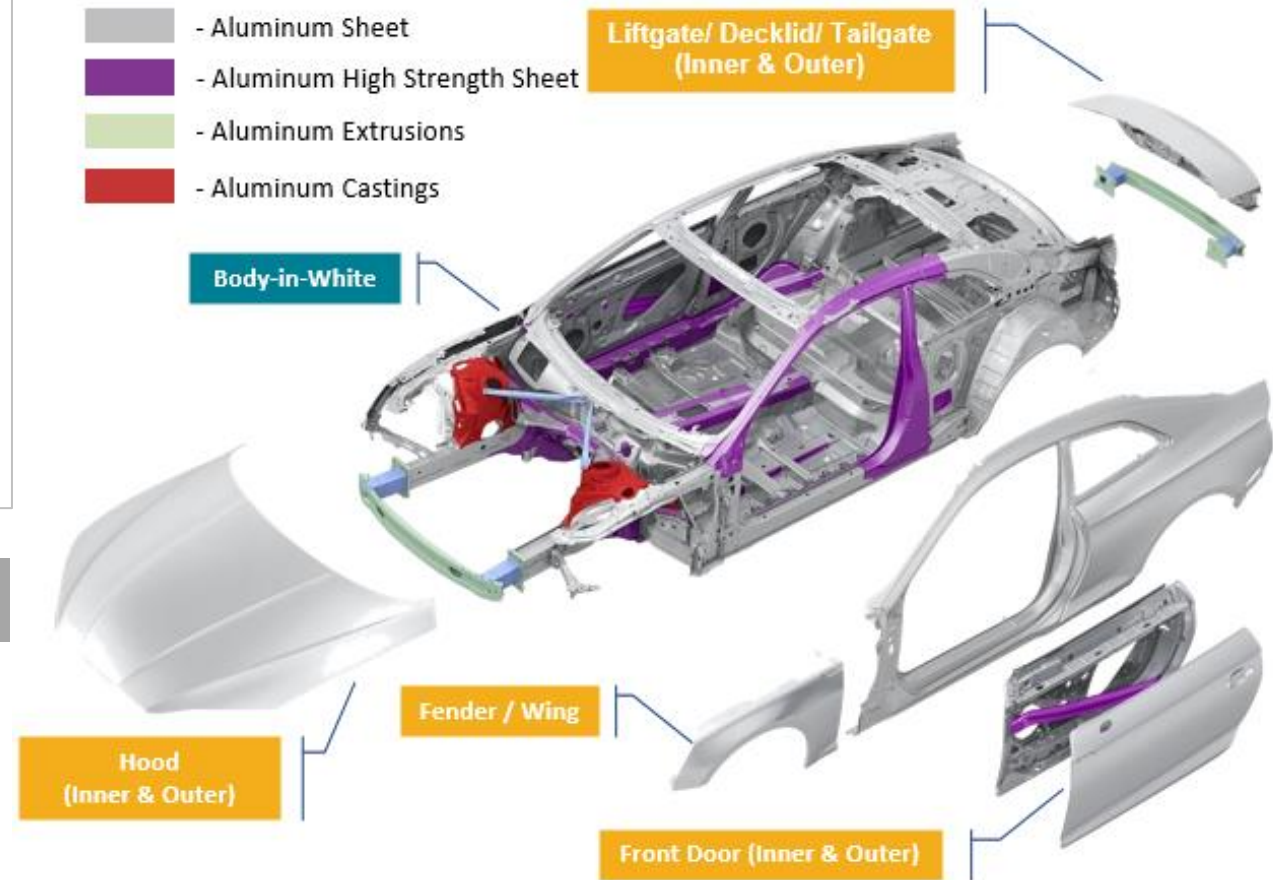
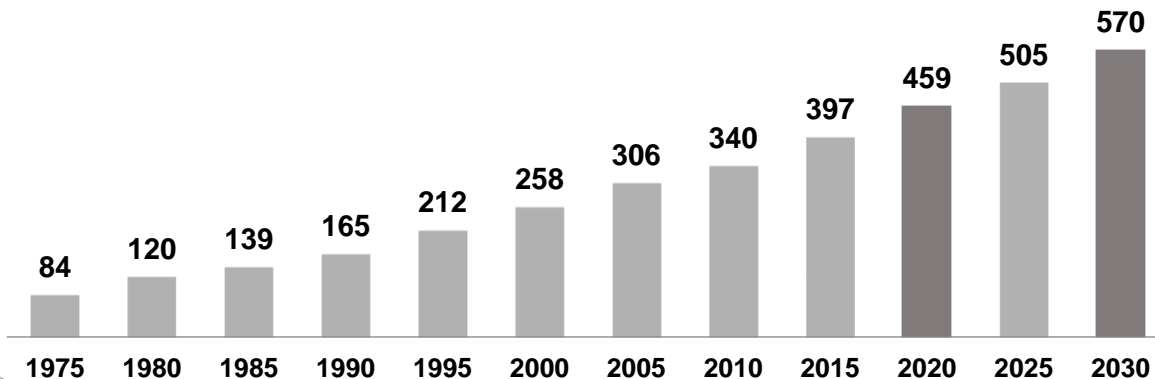


Increasing Aluminum's Share in Automotive

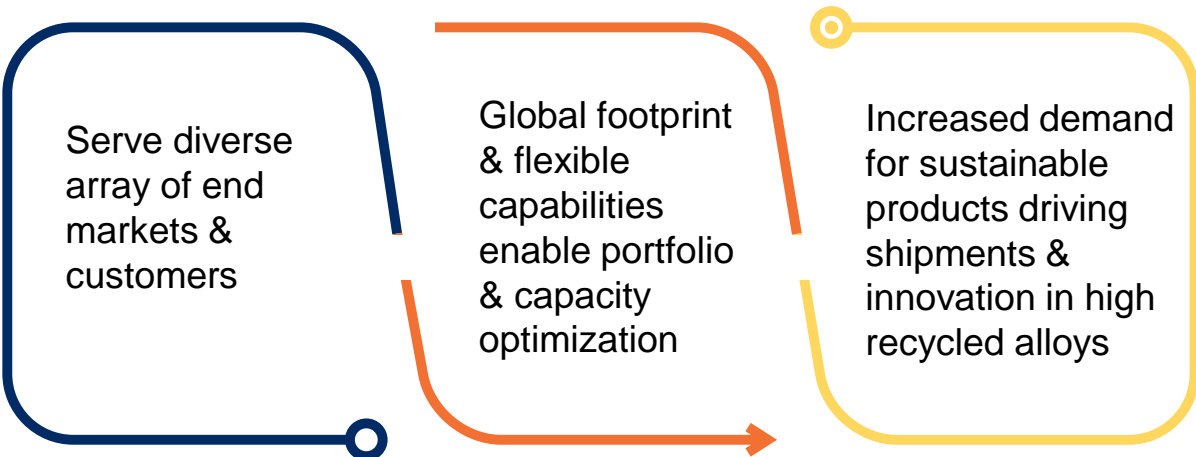
- Aluminum sheet is a 2 million ton market today, compared to 80 million ton steel sheet
- Aluminum content growth to come from continued replacement of steel on hang-on parts and BiW
- Innovation to deliver superior alternatives to steel
 - New high strength aluminum alloy Novelis Advanz™ 7UHS-s701 increase potential applications to structural and crash support
 - Battery enclosures on electric vehicles
 - Through work at Customer Solution Centers and entering partnerships like Alumobility

North American Light Vehicle Aluminum Content

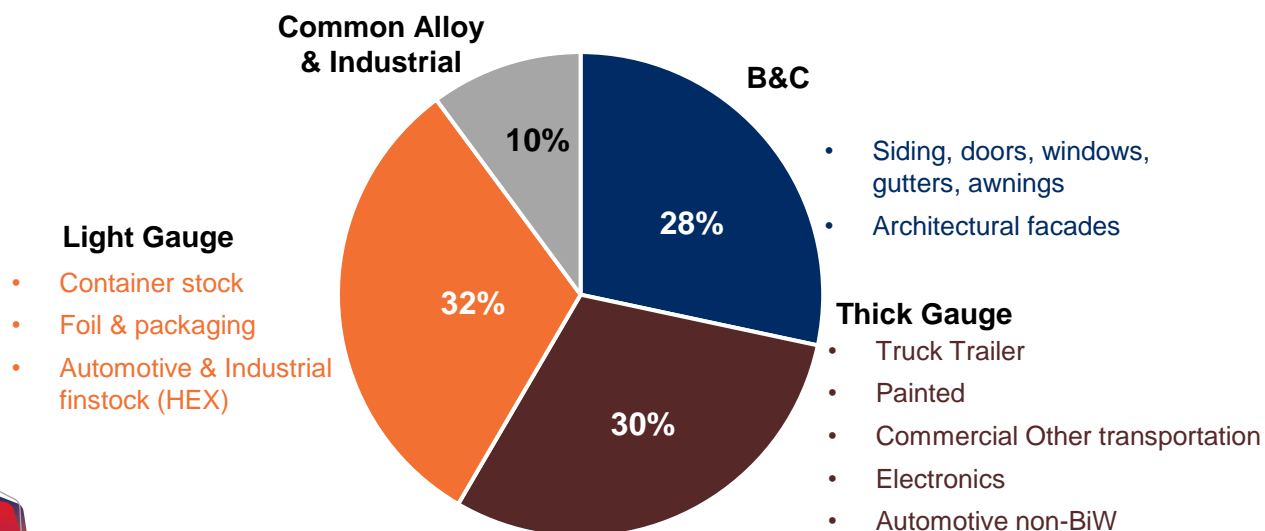
Net pounds per Vehicle (Average Net Weight for Each Vehicle is ~3,800 pounds)



Market Overview: Specialties



Novelis Global Shipments Mix Within Specialties (YTD Dec' FY21)



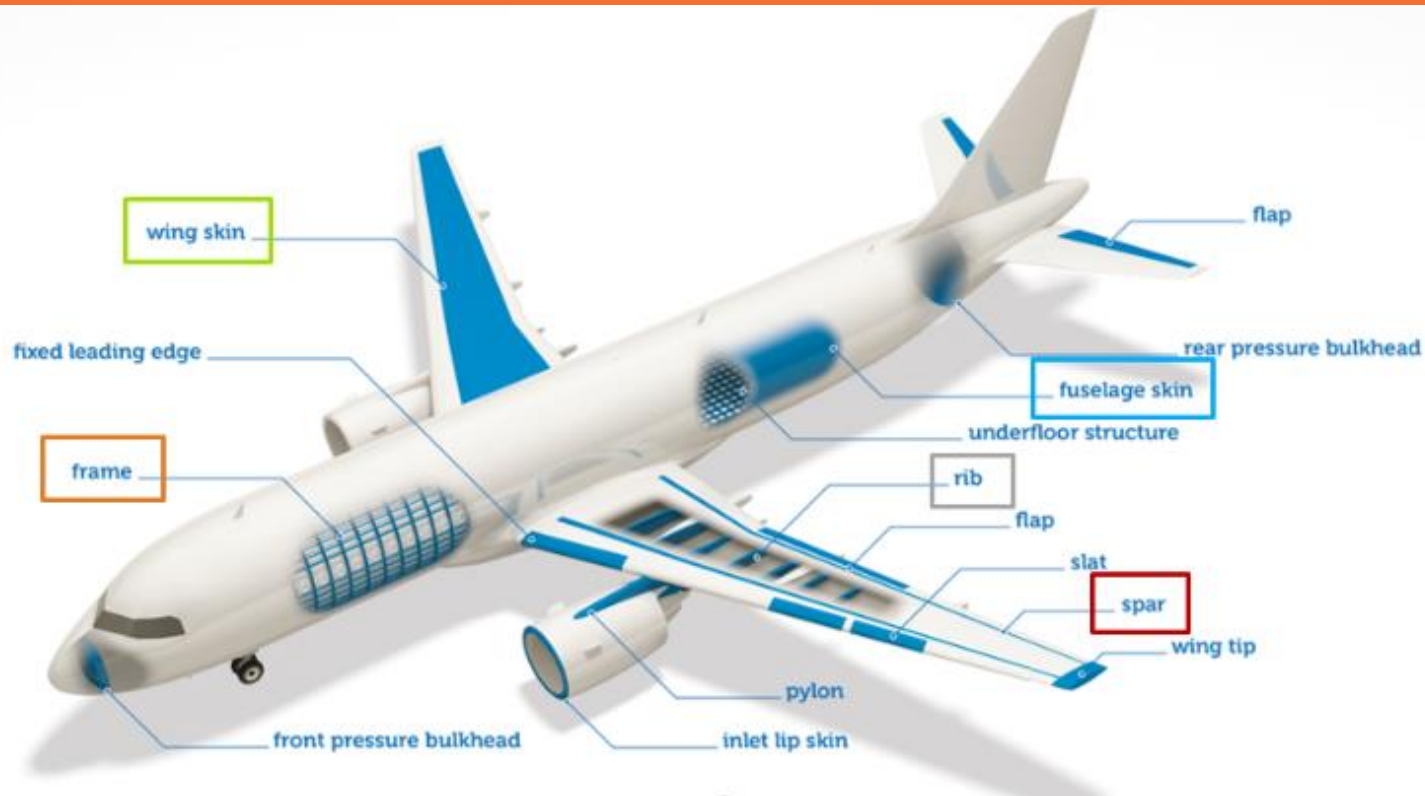
North America Specialties Post-Acquisition

- #1 in Commercial Trucks & Trailer Sheets
- #1 in Building & Construction
- #1 in Container Sheets
- Marquee Customers
- 76% Recycled Content

- 1 With acquired assets, North America represents more than 50% of global specialties portfolio
- 2 Demand supported by strong US housing market fundamentals
- 3 Light weighting trends and changing consumer shopping patterns to online driving increased demand for truck trailer
- 4 Promotes circular economy utilizing very high recycled content

Market Overview: Aerospace

Aircraft Plate & Sheet Applications



Moderate recovery in premium aerospace sheet & plate demand beginning in CY21 supported by multi-year OEM order backlogs

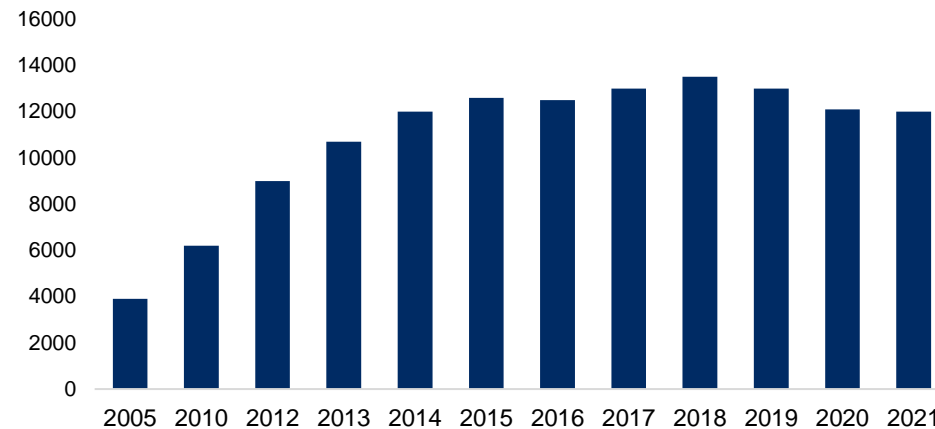
Novelis well-positioned to capture long-term aircraft demand, predominantly in Asia-Pacific

Leverage recycling experience in the industry

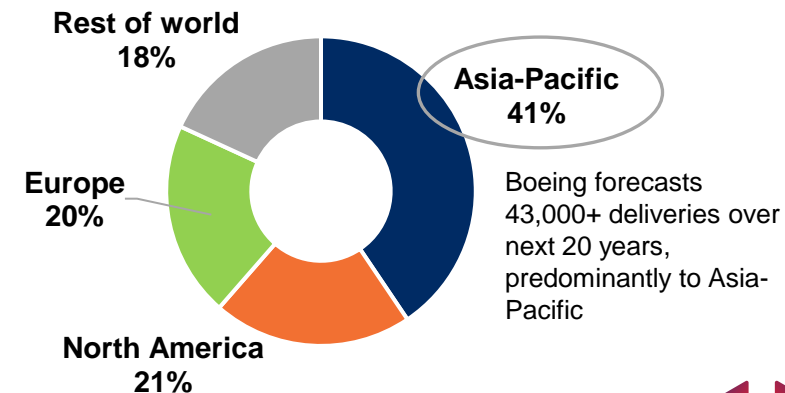
Presence in commercial plate helps manage cyclicity in aerospace (trains/ships/heavy equipment)

Airbus & Boeing Commercial Airframe Order backlog

Status through January 2021

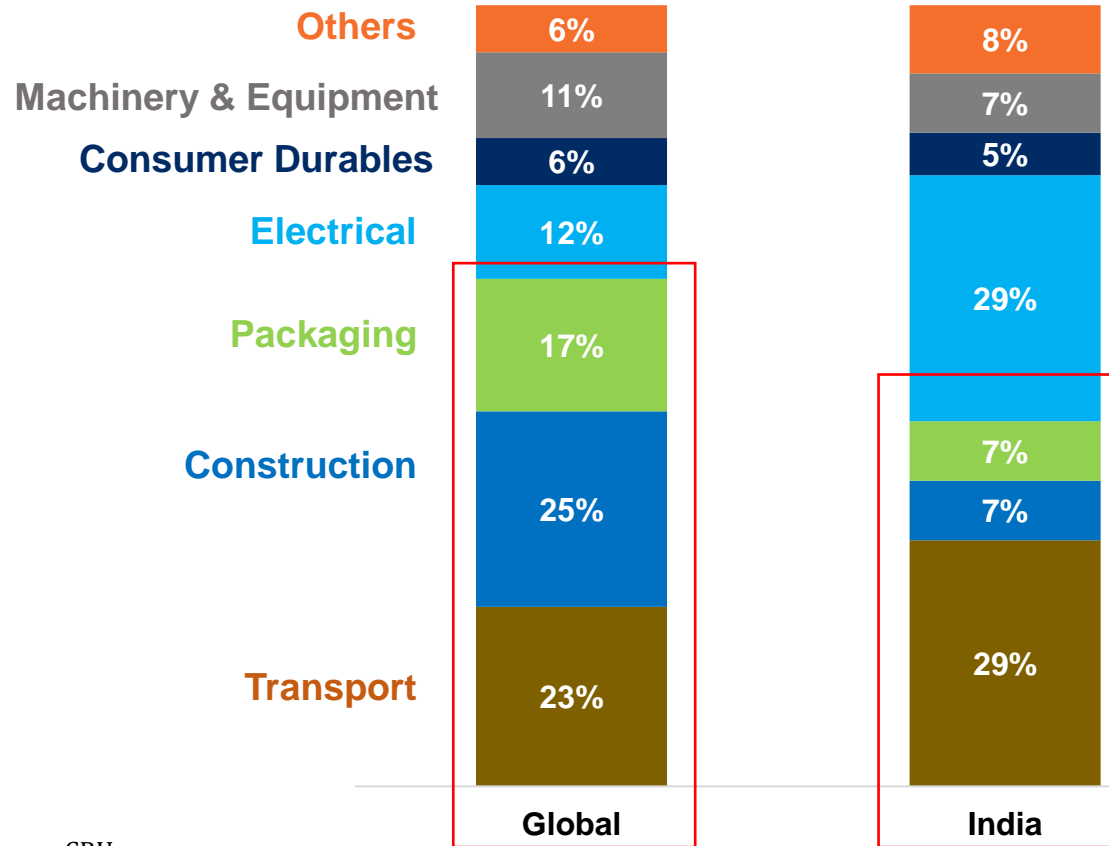


Boeing 20-Year Delivery Demand Projection CY2020-39

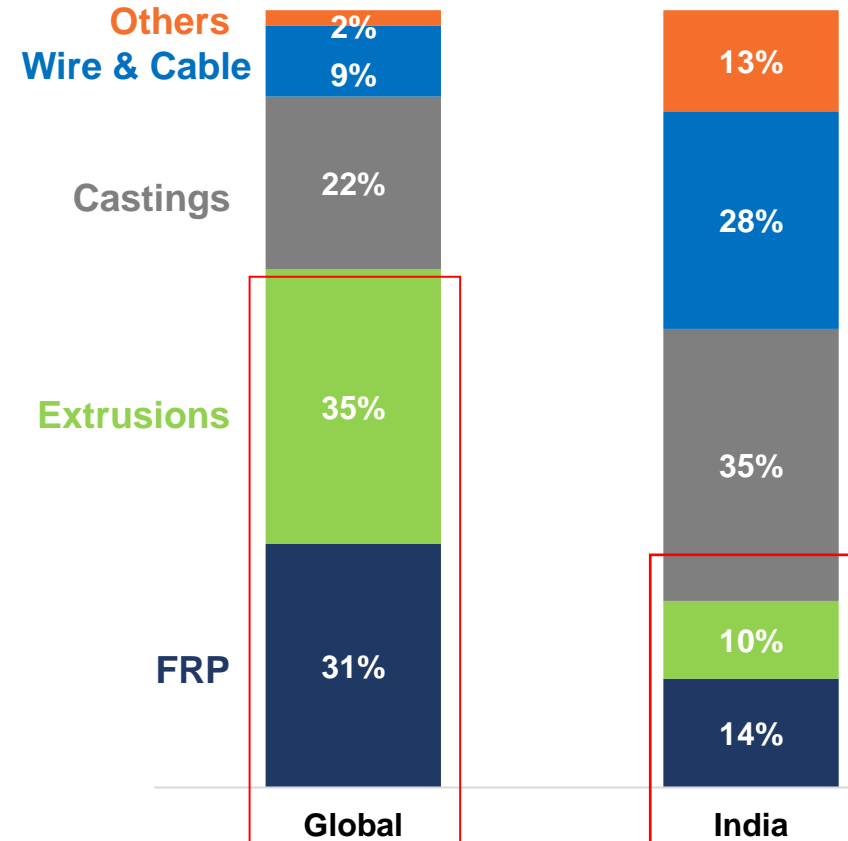


Dominant Global Segments On Cusp Of Growth In India

Market Segments, FY21



Product Segments, FY21



Source: CRU, Company Estimates

Global Demand ~86 MT ; India Demand ~3.7 MT

Dominant Segments Globally Are Under Represented in India Today

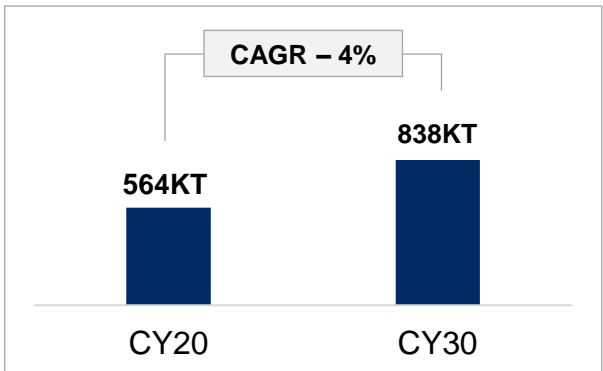


By CY2030 Aluminum Consumption Expected To Be More Than 7.2 MT



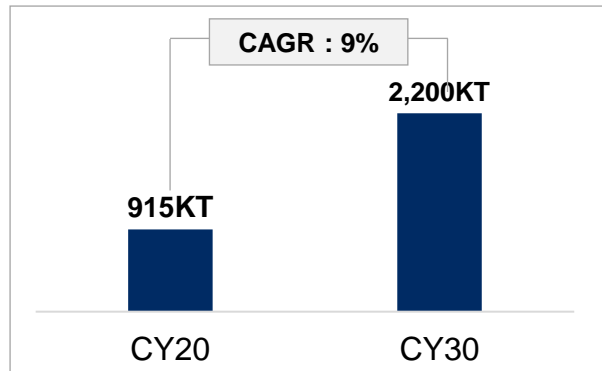
Building & Construction

- Expected to be 3rd largest in the world by 2030
- Increase in urban housing demand; demand from premium urban projects to further drive the demand
- Applications : Door & windows, roofing, cladding, curtain walling/structural glazing, prefabricated buildings, hardware etc.



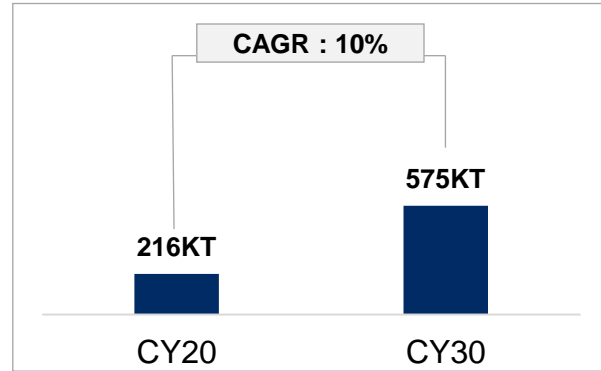
Transport/Automotive

- BS-6 to be the driver of sales
- Focus of light weighting and increasing share of EVs to further drive demand
- Applications : Engine castings, power train parts, cylinder blocks & heads, alloy wheels, steering wheels, CMS etc.



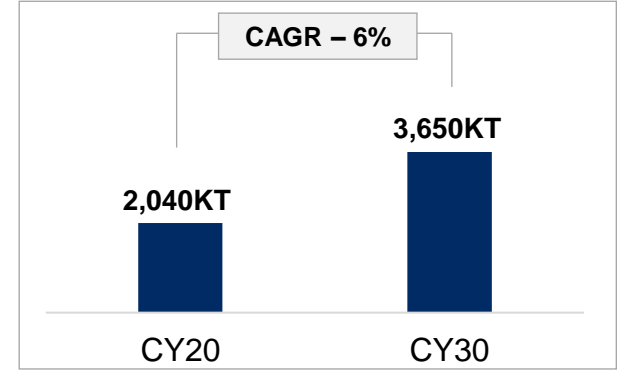
Packaging

- Primarily driven by growing pharmaceutical, liquor, food & beverage and FMCG industry
- Ban on plastic, online food delivery to further drive the demand
- Applications: Foils (flexible, pharmaceutical, household foils, Semi Rigid Containers), closures/caps and cans for beverages.



Others

- Others end-use industries include Electrical, Consumer durable, Aluminium cookware, machinery and equipment, defence, nuclear, railways, ship and boat building, amongst others
- Applications: Wire, Frames and mounting structures for solar modules, cables / conductors, lugs, heat sinks, transformers, consumer durable bodies etc.

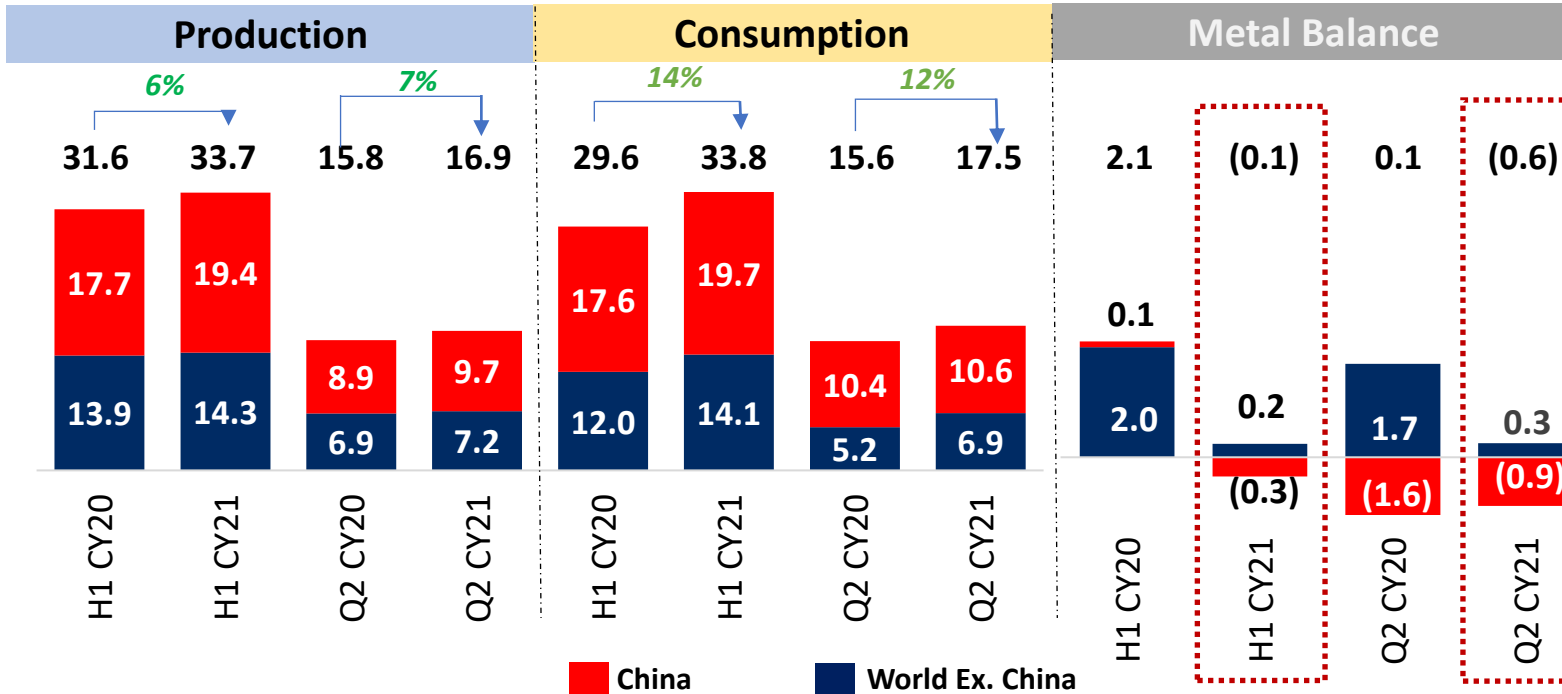


Source : CRISIL Research

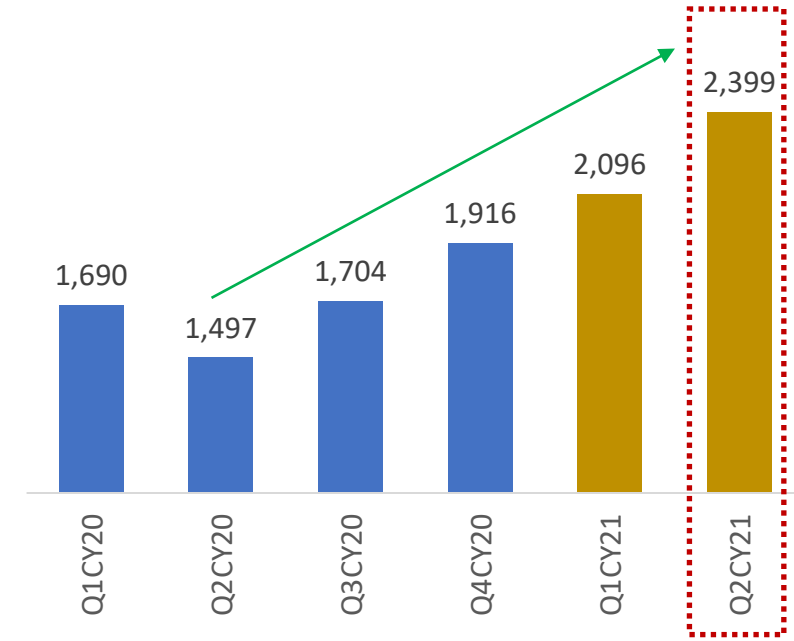


Global Aluminium Industry

Global Demand & Supply Balance (Mt)



Global Price of Aluminium (Cash -\$/T)



Global aluminium prices continued to improve

- **Q2 CY21** prices improved to \$2,399/t up from \$2,096 in Q1 CY21.
- Global aluminium prices in QTD (Q2CY21) is ~\$2,546/ton

H1 CY21 (vs H1 CY20)

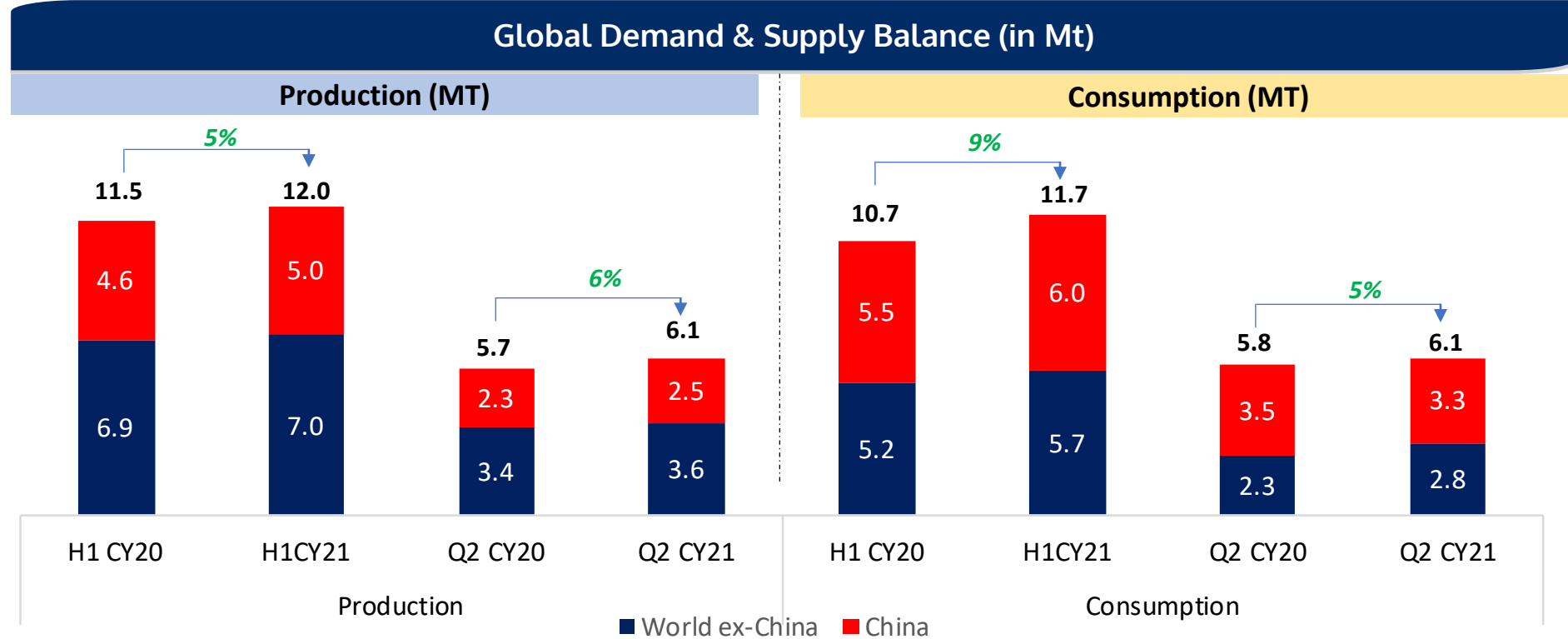
- **Global production grew by 6%, consumption increased by 14%, leading to deficit of 0.1 Mt**
 - China: Production increased by 9%, consumption grew by 12%, leading to deficit of 0.3 Mt
 - World Ex-China: Production was up by 3%, consumption rose by 18%, reducing the surplus to 0.2 Mt

Q2 CY21 (vs Q2 CY20)

- **Global production expanded by 7%, consumption grew by 12%, leading to overall deficit of 0.6 Mt**
 - China: Production rose by 9%, while consumption increased by 1%, leading to a deficit of 0.9 Mt
 - World Ex-China: Production grew by 4%, consumption improved by 33%, leading to surplus of 0.3 Mt



Copper Industry (Global)



H1 CY21 (vs H1 CY20)

- Global copper production grew by 5% and Consumption grew by 9% YoY due to base effect
 - China production and consumption both grew by 9% YoY
 - World Ex China production grew by 2.5% YoY, where as consumption grew by 9% YoY

Q2 CY21 (vs Q2 CY20)

- Global copper production grew by 6% and consumption grew by 5% YoY
 - China production grew by 7% YoY while consumption de-grew by 6% due to lower physical demand impacted by the steep rise in the global prices of copper
 - World Ex China Production grew by 6% YoY whereas the consumption grew by 22% YoY on account of faster recovery

