



## **Media Release**

### **Hindalco to acquire Polycab's 100% equity stake in Ryker**

Move to increase Hindalco's value-added Copper portfolio

**Mumbai, November 03, 2021**

Hindalco Industries Limited, the metals flagship company of the Aditya Birla Group, announced the acquisition of 100% equity stake in Ryker Base Pvt. Ltd. (Ryker) – a wholly owned subsidiary of Polycab India Limited. The acquisition will be through Hindalco's wholly owned subsidiary Renuka Investments & Finance Ltd. The purchase consideration for the equity stake is based on an enterprise value of Rs. 323 crores, subject to customary adjustments for working capital and net debt as on the date of closing.

Ryker's 225,000-ton plant for manufacturing cast and rolled copper wire rods is located at Waghodia (Gujarat). Hindalco operates one of the world's largest single-location custom Copper Smelters at Dahej in Gujarat, with a copper rod capacity of 345,000 tons. The acquisition will strengthen Hindalco's copper rod manufacturing capacity by providing a time-to-market advantage, allowing the Company to cater to the growing demand from electrical and electronics sectors.

Mr. Satish Pai, Managing Director, Hindalco Industries, said, "Hindalco's Copper is a vital input into India's accelerating journey on Electrification, Urbanisation, Renewables and E-Mobility. Keeping the needs of the nation and industry in mind, Hindalco has taken the step to expand its capacity."

Mr. Pai added, "The acquisition takes forward Hindalco's downstream strategy. We had recently announced two projects – a greenfield aluminium extrusions plant in Silvassa, and a flat-rolled products facility in Hirakud – aimed at enhancing our product mix towards more value-added products. The Ryker deal will further enrich our portfolio of downstream products."

Hindalco is India's largest copper producer, contributing significantly to India's domestic refined copper requirements. Hindalco's copper products are customised for use in home electrification and in India's core sectors like power, construction, automobiles and Indian Railways.

Ryker's copper wire rods facility uses German technology, consumes less energy and is significantly lower on carbon emissions. The plant is well aligned with Hindalco's ESG focus.



## **About Hindalco Industries Limited**

Hindalco Industries Limited is the metals flagship company of the Aditya Birla Group. An \$18 billion metals powerhouse, Hindalco is the world's largest aluminium company by revenues, and a major player in copper. It is also one of Asia's largest producers of primary aluminium.

Guided by its purpose of building a greener, stronger, smarter world, Hindalco provides innovative solutions for a sustainable planet. Its wholly-owned subsidiary Novelis Inc. is the world's largest producer of aluminium beverage can stock and the largest recycler of used beverage cans (UBCs).

Hindalco's copper facility in India comprises a world-class copper smelter, downstream facilities, and a captive jetty. The copper smelter is among the world's largest custom smelters at a single location. Hindalco's global footprint spans 48 manufacturing units across 10 countries.