

## Weekly News Bulletin 24<sup>th</sup> June – 29<sup>th</sup> June 2024

### Business Standard

#### [Hind Aluminium Industries reports consolidated net profit of Rs 0.38 crore in the March 2024 quarter](#)

Date: June 22, 2024

Keyword: Hind Aluminium

Net profit of Hind Aluminium Industries reported to Rs 0.38 crore in the quarter ended March 2024 as against net loss of Rs 3.79 crore during the previous quarter ended March 2023. Sales reported to Rs 0.33 crore in the quarter ended March 2024 as against Rs -0.43 crore during the previous quarter ended March 2023. For the full year, net profit rose 137.09% to Rs 15.98 crore in the year ended March 2024 as against Rs 6.74 crore during the previous year ended March 2023. Sales declined 57.10% to Rs 1.33 crore in the year ended March 2024 as against Rs 3.10 crore during the previous year ended March 2023.

### Construction Week

#### [How engineered aluminium is changing the face of modular construction](#)

Date: June 25, 2024

Keyword: Jindal Aluminium

Modular construction, built upon prefabricated building sections, revolutionizes traditional construction by employing advanced technologies for manufacturing ready-made building segments. This innovative technique harnesses the power of prefabricated building sections, paving the way for a new era of efficiency and sustainability in the construction industry. Engineered aluminium plays a pivotal role in this process, offering exceptional strength-to-weight ratio, corrosion resistance, and versatility. By integrating cutting-edge technologies into the manufacturing process, modular construction delivers ready-made building segments that are precision-engineered and tailored to exact specifications; with engineered aluminium components ensuring structural integrity and durability, it offers a lighter alternative to traditional construction metals. Its lightweight nature facilitates easier on-site and off-site management, complementing the rapid turnaround times that modular builds are renowned for.

## India Today

[India to host first Solar Festival, aim to enhance renewable energy sector](#)

Date: June 25, 2024

Keyword: Renewable Industry

India is all set to host the first ever International Solar Festival in September this year. The announcement was made on Monday by the International Solar Alliance in New Delhi. Emphasising the solarisation of public infrastructure and India's transition to renewable green energy from fossil fuels, the Solar Festival is expected to boost India's leadership in the global south in the renewable energy sector. "India is a global leader, and we are committed to sustainability. Hence, India has set a target of 500 GW of non-fossil energy by 2030, of which nuclear energy will be a small component. And out of 485 GW, 300GW will be achieved by renewing solar energy", Secretary of Ministry of Renewable energy Bhupender Bhalla said during the announcement.

## EIN News

[Automotive Aluminum Market to Expand US\\$ 137.86 Billion by 2031: Growth Driven by Recyclability and Sustainability](#)

Date: June 25, 2024

Keyword: Aluminium Industry

The automotive industry is focusing on fuel efficiency and environmental sustainability, with government regulations pushing for lower emission levels. This has led to the use of lightweight materials like aluminum in vehicle construction, offering weight reduction benefits over steel for better fuel economy and reduced carbon footprint. Market analysis shows favorable opportunities for stakeholders, with increasing consumer preference for fuel-efficient vehicles and advancements in aluminum processing technologies leading to the development of strong and light alloys. Challenges include the higher cost of aluminum compared to steel, hindering wider adoption.

## WhaTech

[Aluminum Extrusion Market Global Industry Growth and Trends Analysis Report 2029](#)

Date: June 26, 2024

Keyword: Aluminum Industry

The Global Aluminum Extrusion Market is growing at a CAGR of 11.23 % during forecasting period 2022-2029. Aluminum Extrusion Market was valued at US\$ 33.09 Bn in 2021. Building & Construction is one of the segments reviewed in the MMR report dominating the global Aluminum Extrusion market. Maximize Market Research firm work with the historical evolution in market research industry, and specializes in detail market study, its current trends, and projected growth trajectories of the Aluminum Extrusion Market research industry. The key metrics such as market size, analysis, trend, Compound Annual Growth Rate (CAGR), revenue forecasts in 2024-2030, and market dynamics, this study equips clients with invaluable data to plan allows investors to grasp the prevailing landscape within the Aluminum Extrusion industry with different market approaches.

## The Economic Times - ET Energy World

### [Renewables can cut 17 per cent of India's heavy industry emissions by 2030](#)

Date: June 26, 2024

Keyword: Renewable Sector

Renewables energy can avoid 17 per cent of the anticipated carbon emissions from India's heavy industry by 2030, according to a new report by energy think-tank Ember. It added that based on industry growth projections, electricity demand for heavy industries is expected to rise by 45 per cent. Meeting this increased demand with renewable energy could help to avoid 180 million tons (Mt) of CO<sub>2</sub>, equivalent to the total annual emission of the Netherlands. At present, 11 per cent of energy consumption in these heavy industries comes from electricity, with the rest from fossil fuel-based thermal energy.

## AlCircle

### [Hindalco hosts workshop focusing on opportunities for MSMEs in the downstream aluminium sector](#)

Date: June 26, 2024

Keyword: Hindalco

Hindalco, a flagship company of the Aditya Birla Group, hosted a workshop titled "Manufacturing Opportunities for MSMEs in the Downstream Aluminium Industry" on Tuesday at the Utkal Chamber of Commerce and Industry Ltd. (UCCIL) conference hall. Organised in collaboration with the Confederation of Indian Industry (CII) and UCCIL, the workshop highlighted Odisha's emerging status as a global hub for aluminium manufacturing. "MSMEs require the security of raw materials, technological support, operational efficiency, financial backing, and effective marketing to

complete the value chain. The large aluminium downstream industries can provide these critical elements, enabling MSMEs to thrive," stated Hindalco advisor Bibhu Mishra.

## Investing.com

### [Aluminium Dropped As China's Macroeconomic Data Continues To Disappoint](#)

Date: June 27, 2024

Keyword: Aluminium Industry

Aluminium prices retreated by -0.44% to settle at 228.3 amid persistent capital outflows from China and disappointing macroeconomic data, which weighed on market sentiment. China, a major player in the aluminium market, faced challenges as its economic indicators continued to underperform, with limited policy support measures exacerbating concerns. Inventories monitored by the Shanghai Futures Exchange increased by 2.0% week-on-week as of June 14, reflecting ongoing supply dynamics within China. Meanwhile, the US Manufacturing PMI provided a slight positive note, rising to a three-month high of 51.7 in June from 51.3 in May, surpassing expectations of 51, indicating modest expansion in the sector. China maintained its key benchmark lending rates unchanged, highlighting constraints in its monetary easing efforts due to narrowing interest rate margins and a weakening currency.

## The Print

### [As India grapples with EU carbon tax, renewables could help cut heavy industries' emissions quickly](#)

Date: June 27, 2024

Keyword: Renewable

CBAM is the world's first carbon tax, set to be implemented by the EU, on imports of iron, steel, aluminium and petrochemicals, collectively known as the heavy industries sector. The tax, announced by the EU in October 2023, is expected to come into effect from January 2026. Even within the heavy industries sector, certain products are much more dependent on electricity than others. Aluminium, for instance, sees 80 percent of its energy usage coming from electricity. Meanwhile, the energy usage coming from electricity for cement and petrochemicals is just 10 percent each. So, by switching to renewable energy, the total carbon emissions of industries such as aluminium will reduce more drastically compared to others, and the industry as a whole will benefit, the report said. If renewable energy sources are used, the aluminium industry will reduce 65 percent of its emissions by 2030, according to the report. The steel, aluminium and cement industries together accounted for 91 percent of the total electricity consumption of the heavy industries sector in India in 2022, showing the unequal distribution of the sector's needs.

## Deccan Chronicle

### [SS Rajamouli Leases Aluminium Factory Land for Mahesh Babu's Magnum Opus](#)

Date: July 1, 2024

Keyword: Aluminum Industry

If reliable sources are to be believed, ace director S S Rajamouli has reportedly taken Aluminium Factory lands for 'lease' to conduct workshops and other works for his upcoming magnum-op with superstar Mahesh Babu. "He wanted complete freedom to shoot in the Aluminium factory, so he took the 9-acre land in Serilingampally at Gachibowli on lease. It was a very popular shooting spot for Telugu filmmakers for many years to shoot action sequences and other stuff," he says and adds, "There is also a 4-acre spacious farmhouse within the premises which is isolated, calm and away from buzzing city noise and acting workshops could be conducted and even scripts discussions at times," he adds. Rajamouli himself canned many important scenes in his last release 'RRR' starring NTR and Ram Charan. Also, it was used in other big-ticket movies like 'Pokiri', 'And Aravinda Sametha'. "Already, set construction has started at the Aluminium factory and will be completed by the end of June," he points out.