



Ref:AM:PVK;2809:2007

Date:- 2<sup>nd</sup> March, 2007

Securities and Exchange Commission

Attn: [Redacted] ce

Divis

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Wash

Unite.

Fax No. 001 202 5513 450

TEL No. 001 202 551-6551



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MARCH 09 2007  
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Re.: Hindalco Industries Limited  
Rule 12g3-2(b) Exemption file No. 82-3428

Dear Sir,

Sub:- Issue of Preferential Shares/Warrants.

Please note that pursuant to the provisions of Section 81 (1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the provisions of Chapter XIII of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines 2000 (SEBI (DI) Guidelines), the Board has approved in their Meeting held on today, the issue of Preferential Shares /Warrants to the Promoters/Promoter Group, subject to shareholders approval, as per the following details:-

1. Issue upto 67,500,000 Equity Shares of Re.1/- each amounting to not to exceed Rs.12000 million.
2. Issue of 80,000,000 Warrants, entitling the holder of warrant to apply for and obtain allotment of one Equity Share against one warrant amounting to not to exceed Rs.14000 million .

The Board has also approved calling the Extra Ordinary General Meeting for the approval of the aforesaid Preferential allotment on Wednesday, the 28<sup>th</sup> March, 2007.

The relevant date for the purpose of determining the price for the Preferential Issue of the Equity Shares and Warrants as aforesaid would be 30 days prior to the date of Extra Ordinary General Meeting to be held on 28/3/2007 under the Chapter XIII of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines 2000 (SEBI (DI) Guidelines).

This is for your information.

Thanking you,

Yours faithfully,

For Hindalco Industries Ltd

Anil Malik

General Manager & Company Secretary

PROCESSED

MAR 09 2007

J THOMSON FINANCIAL

HINDALCO INDUSTRIES LIMITED

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## HINDALCO BOARD APPROVES ISSUE OF PREFERENTIAL SHARES/WARRANTS

Pursuant to the provisions of Section 81 (1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the provisions of Chapter XIII of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines 2000 (SEBI [DIP] Guidelines), the Board of Directors of Hindalco has approved in their Meeting held today, the issue of Preferential Shares/Warrants to the Promoters/Promoter Group, subject to shareholders approval, as given :

1. Issue upto 67,500,000 Equity Shares of Re.1/- each amounting to not to exceed Rs.12,000 million.
2. Issue of 80,000,000 Warrants, entitling the holder of warrant to apply for and obtain allotment of one Equity share against one warrant amounting to not to exceed Rs.14,000 million.

The Board has also approved the calling of an Extra Ordinary General Meeting for the approval of the Preferential allotment on Wednesday, the 28<sup>th</sup> of March, 2007.

The relevant date for the purpose of determining the price for the Preferential Issue of the Equity Shares and Warrants would be 30 days prior to the date of the Extra Ordinary General Meeting to be held on 28<sup>th</sup> March 2007 under Chapter XIII of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines 2000 (SEBI [DIP] Guidelines).

March 2, 2007

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END