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THOMSON REUTERS INTERNATIONAL  
CORPORATE FINANCE

**Securities and Exchange Commission**

**Att: International Corporate Finance**

Division of Corporate Finance

100 F Street, NE

Washington D.C. 20549

United States of America

**Fax No. 001 202 5513 450**

**Tel No. 001 202 551-6551**

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THOMSON REUTERS

Dear Sir,

**Sub : Forfeiture of Equity Shares of Re. 1/- each**

Please refer to our letter dated 20<sup>th</sup> June, 2008. The Company came out with the Rights Offer of 231,936,993 equity shares of Rs.1/- @ Rs.96/- per Share in December, 2005. As per the terms of the Offer, Rs.24/- was payable on application and balance Rs.24/- was payable between 9 to 12 months from the date of allotment and Rs.48/- was payable between 18 to 24 months from the date of allotment. In view of the aforesaid, the First Call Money Notice was sent on 6<sup>th</sup> November 2006 and Final Call Money Notice was sent on 31<sup>st</sup> August, 2007.

In this connection, the Board of Directors of the Company at their Meeting held on 20<sup>th</sup> June 2008 approved forfeiture of shares as per the relevant provisions of the Article of Association of the Company and Right issue letter of offer dated 25<sup>th</sup> November 2005, where either first or final call money is not paid.

As per the decision of the Board, the Committee of Directors in their meeting held today have forfeited 485749 Equity Shares of Re. 1/- each for non-payment of call money.

Further note that the Board of Directors in their meeting held on 20<sup>th</sup> June 2008 had also authorized to the Committee of Directors to annul forfeiture of shares in accordance with relevant provisions of articles of association of the Company. Hence, the Committee of Directors have decided that annulment of forfeiture of shares shall take place within 6 months from the date of listing of proposed right issue equity shares of the Company on payment of call money by the same shareholders.

Kindly take note of the same.

Thanking you,

Yours faithfully,  
**For Hindalco Industries Limited**

**ANIL MALIK**

Vice-President &  
Company Secretary



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END

**HINDALCO INDUSTRIES LIMITED**

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