

August 14, 2008

National Stock Exchange of India Limited 'Exchange Plaza', Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 FAX NO : 26598237 / 38	Bombay Stock Exchange Limited P.J. Tower, Dalal Street, Mumbai 400 001 FAX NO : 22722037 / 22722041
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Attention: Mr. K. Hari (NSE) and Mr. Sanjeev Kumar (BSE)

Dear Sir,

Re: **Rights issue of its equity shares (the "Rights Issue") by Hindalco Industries Limited (the "Company")**

Please refer our letter dated 20th June & 12th August 2008 on the aforesaid subject.

The Committee of the Board in their meeting held today approved the following:

1. The issue price of the Rights Issue shall be Rs. 96 per equity share i.e. face value of Rs. 1 per equity share and at a share premium of Rs. 95 per equity share.
2. The ratio of the Rights entitlement will be three equity shares for every seven equity shares held by the shareholders instead of one share for every three shares announced by the Company earlier as determined in the meeting of the Board of Directors held on June 20, 2008.
3. The company will close its book on 5th September 2008 for the purpose of entitlement of the said Rights Issue.

Further please note that Committee of the Board has also fixed the same book closure date i.e. 5th September 2008 for the purpose of payment of dividend @185% on equity shares and @ 6% on preference shares.

Thanking you,

Very truly yours

For **Hindalco Industries Limited**

Anil Malik

Vice President & Company Secretary