

Dated 21<sup>st</sup> June 2008.

Dear Shareholder,

**Subject - Notice for forfeiture of shares.**  
**Folio No.**

Hindalco Industries Limited (the “**Company**”) vide letter of offer dated November 25, 2005 (the “**Letter of Offer**”) undertook a rights issue of 231,936,993 equity shares of face value of Re. 1/- at a premium of Rs. 95/- per share for an amount aggregating to Rs. 22,266 million. As per the terms of the offer, Rs. 24/- per share was payable at the time of application, remaining Rs. 24/ was payable between 9-12 months from the date of allotment and balance Rs. 48/- per share was payable between 18-24 months from the date of allotment. The Board of Directors of the Company (the “**Board of Directors**”) approved the allotment of shares in the said rights issue on February 15, 2006.

As per the approval of the Board, the first call money notice dated November 6, 2006 for Rs. 24/- per share was sent to the shareholders who had not paid the first call money. The Company has issued reminders for the payment of first call money on December 20, 2006, January 30, 2007, April 9, 2007, July 19, 2007 and November 22, 2007.

Further the second call money notice dated August 31, 2007 for Rs 48/- per share was sent to shareholders as per the terms of the offer. The Company also sent a reminder for payment of the final call money on November 22, 2007 and January 18, 2008.

As per the terms of Letter of Offer and relevant provision of Articles of Association of the Company, the Board of Directors in their meeting held on June 20, 2008 have decided to forfeit the shares of those shareholders who have not paid either first or final call money. This notice is being sent to enable you to pay the call money latest by July 8, 2008 with 12% PA interest, failing which your shares shall be forfeited by the Company.

Please send the amount as per the following details.

1. Demand draft payable at Mumbai, favoring Hindalco Industries Ltd- First call of Rs. \_\_\_\_\_ along with interest @ 12% PA with effect from 10<sup>th</sup> January 2007. Please mention Call Notice No. on reverse of Demand Draft.
2. Demand draft payable at Mumbai, favoring Hindalco Industries Ltd- Final call of Rs. \_\_\_\_\_ along with interest @ 12% PA with effect 1<sup>st</sup> November, 2007. Please mention Call Notice No. on reverse of Demand Draft.

Please attach the below slip and send at our Registered office at: Hindalco Industries Ltd. Century Bhavan, 3<sup>rd</sup> Floor, Dr. Annie Besant Road, Worli, Mumbai – 400 030.

**For any query, you may consult at 022-29267004/7006/7011/7018/66626666 or hilinvestors@adityabirla.com a.malik@adityabirla.com**

Thanking you,  
Yours faithfully.  
For Hindalco Industries Ltd  
Sd/-  
Anil Malik  
Company Secretary

Cut here \_\_\_\_\_

**HINDALCO INDUSTRIES LIMITED**

Name of Shareholder: \_\_\_\_\_

Call Notice No: \_\_\_\_\_ Folio No: \_\_\_\_\_

Cheque/ Demand Draft No: \_\_\_\_\_ Cheque/ Demand Draft Amount (Rs.) \_\_\_\_\_

**Note: Please mention your Call Notice No and Folio No. on the back side of Demand Draft.**