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13th November, 2018

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai: 400 001 (Stock Code – 500440)	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra (East) MUMBAI – 400 051
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Dear Sir,

Please find enclosed herewith Press Release issued by our wholly owned subsidiary Novelis Inc.

Thanking you,

Yours faithfully,

For HINDALCO INDUSTRIES LIMITED

ANIL MALIK
PRESIDENT & COMPANY SECRETARY



News Release

Novelis Invests \$175 Million to Expand Aluminum Production and Recycling Capabilities in Brazil

Investment to add 100kt of rolling and 60kt of recycling capacity and additional water source

ATLANTA, November 13, 2018 - Novelis Inc., the world leader in aluminum rolling and recycling, today announced an investment of \$175 million at its Pindamonhangaba plant, located in the Paraíba Valley between São Paulo and Rio de Janeiro. The expansion of the company's flagship facility in South America will benefit the organization's beverage can and specialty customers by bolstering capacity with 100 kilotonnes of additional rolling production and 60 kilotonnes of increased recycling. These expansions will bring total capacity of the Pindamonhangaba facility to approximately 680 kilotonnes per year of aluminum sheet and 450 kilotonnes annually of recycled metal.

The investment also includes a new water sourcing system and the purchase of approximately 90 acres of land for potential future growth.

"This investment in additional rolling and recycling capacity further strengthens our commitment to the South American region and better positions us to meet our customers' needs," said Steve Fisher, President and Chief Executive Officer, Novelis Inc. "Our focus on establishing another reliable water source also helps us further deliver on our purpose of shaping a sustainable world together."

Construction on these expansions to the Pindamonhangaba plant will officially begin in February 2019 and are expected to be complete in 2021. The project includes an increase in sheet ingot, hot mill and recycling production and complementary improvements. The project should create more than 50 new jobs.

"Sustainability is the backbone of our business model and this expansion project is fully aligned with this vision," said Tadeu Nardocci, Senior Vice President of Novelis Inc. and President of Novelis South America. "Pindamonhangaba plant is already the largest center of rolled products and aluminum recycling in South America. With this expansion, Novelis solidifies its leadership position and creates new opportunities to offer innovative solutions to its customers."

Novelis will have the support of Investe SP, a São Paulo Agency for the Promotion of Investments and Competitiveness.

"It's very important for the state of São Paulo to contribute to this high value-added project. São Paulo needs initiatives like this that promote the economic, social and environmental development of the state. Investe's role is to help companies to install or develop their businesses and in doing so, improve economic potential, generate jobs, income and

increase the production supply chain and logistics involved," said Sérgio Costa, the agency's director.

About Novelis

Novelis Inc. is the global leader in aluminum rolled products and the world's largest recycler of aluminum. The company is headquartered in Atlanta, Georgia, operates in 10 countries, has approximately 11,000 employees and had \$11.5 billion in revenue for its 2018 fiscal year. Novelis supplies premium aluminum sheet and foil products to transportation, packaging, construction, industrial and consumer electronics markets throughout North America, Europe, Asia and South America. Novelis is a subsidiary of Hindalco Industries Limited, an industry leader in aluminum and copper, and metals flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information, visit novelis.com and follow us on Facebook at [facebook.com/Novelis Inc](https://facebook.com/NovelisInc) and Twitter at twitter.com/Novelis.

About Novelis' Pindamonhangaba Plant

Novelis' Pindamonhangaba Brazil plant, located in the state of São Paulo, is the company's largest facility in South America and one of the world's largest integrated sites dedicated to aluminum rolled products and can recycling. The plant opened in 1977 and employs around 1,100 people.

About Investe SP

São Paulo Agency for the Promotion of Investments and Competitiveness, connected to the Secretary of Economic Development, Science, Technology and Innovation of the state of São Paulo, is the entry door for companies that intend to settle in the state or expand their businesses. The agency supplies, free of charge, strategic information that helps investors find the best location for their business, with environmental, tax and infrastructure advice, as well as facilitate company relations with governmental institutions and public utility service providers. For more information: www.investe.sp.gov.br.

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