

March 22, 2016

To,

**The Manager - Corporate Compliance
BSE Limited**
25th Floor, P.J. Towers
Dalal Street
Mumbai-400 001

**The Manager - Corporate Compliance
National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai- 400 051

**Subject: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform you that subsequent to our letter dated March 15, 2016 for offering of the Global Depository Receipts ("GDRs"), the Finance Committee of the Board of Directors of the Company has at its meeting held today i.e. March 22, 2016 (which was earlier scheduled for March 21, 2016 and got postponed due to administrative reasons) *inter alia* passed the following resolutions:

1. The GDR issue opened on March 18, 2016 and was closed on March 21, 2016, after the issue was fully subscribed.
2. Consequently the Finance Committee approved the allotment of 134,400,000 equity shares of face value of Rs. 10 each at a price of Rs. 29.75 per Equity Share (including a premium of Rs. 19.75 per Equity Share) to be held by ICICI Bank Limited as the domestic custodian to The Bank Of New York Mellon, Depository, representing 11,200 GDRs (non - voting) at the price of US\$ 5,351.33701 per GDR at an aggregate value of Rs. 3,998.40 million. Each GDR represents 12000 equity shares of Rs.10/- each.
3. The Finance Committee also approved the Offering Circular to be dated March 23, 2016 to be filed with Luxembourg Stock Exchange in connection with offering of the Global Depository Receipts.

We request you to take the above on your record and be treated as compliance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Hinduja Foundries Limited



S. Venkatasubramanian
Company Secretary

HINDUJA FOUNDRIES LIMITED

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CIN: L27104TN1959PLC003849

