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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Date: 12<sup>th</sup> May, 2006

Ref:AM:PVK:2099:2006

Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, 25th Floor  
Dalal Street,  
MUMBAI 400 001  
FAX NO. 22723353/22722037/22722041

Kind Attn: Mr. Sanjay Golecha.

SUPPL

Dear Sir,

**Sub:- Listing of 154mn. Equity Shares of A\$ 1/- each of Aditya Birla Minerals Limited, Australia.**

Please refer to our earlier letter dated 20<sup>th</sup> April, 2006 regarding the Public issue of the wholly owned Australian Subsidiary of the Company: Aditya Birla Minerals Limited (ABML).

This is to further inform to the Exchange that ABML has successfully completed an issue of 153.6 million new shares @ A\$ 1.95 per share to raise a total of A\$ 300 million. Post issue, Hindalco remains 51% shareholder in the company.

The proceeds of the issue would be used largely towards repayment of debt.

The stock started trading on the Australian Stock Exchange (ASX) at 12.00 AEST (7.30am IST) and opened at A\$3.66 which is 88% higher than the issue price. It reached an intraday high of A\$ 3.73 before closing at A\$3.19. Based on the closing price, the markets have valued the mining Company at approximately A\$998.5 million.

A press release on the same is also enclosed.

Thanking you,

Yours faithfully,  
For Hindalco Industries Limited

*Anil Malik*  
ANIL MALIK  
Company Secretary

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THOMSON  
FINANCIAL

Encl. as above

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5th Floor  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (East),  
MUMBAI - 400 051.  
Tel. No. 26598100/6698235/36  
Fax No. 26598237/38

*Handwritten signature and date 5/23*

**HINDALCO INDUSTRIES LIMITED**

Aditya Birla Centre, Wing-B, 3rd Floor, S. K. Ahire Marg, Worli, Mumbai - 400 030, INDIA.  
Tel.: 01-22-5662 6000 • Fax : 01-22-5662 6001 / 2499 6801

Regd. Office : Courtney Bldg., 3rd Flr., Dr. Ambedkar Road, Worli, Mumbai-400 025, INDIA. • Tel.: 91-22-5662 6666 • Fax: 91-22-2422 7606 / 2436 2510

Works : PO. Benukoot, Pin: 231217, Dist: Sonhadra (U.P) INDIA. • Tel.: Pipri (91-5446) 252079 • Fax: (91-5446) 252107 / 427

cc.to : Mr. Bonnie A. Schuman  
 The Corporation Trust Company  
 818 West Seventh Street -- Team 2  
 Los Angeles, CA 90017  
 U.S.A.  
 Fax No. 001 213 614 7903  
 Tel. No. 001 213 243 9265

cc.to : Mr. Daniel Schammo  
 Banque Internationale A Luxembourg  
 Societe Anonyme  
 69, Route of Esch  
 L-2953 LUXEMBOURG  
 Fax No. 00 352 4590 2010  
 TEL No. 00 352 4590-1

cc.to Securities and Exchange Commission  
 Attn: International Corporate Finance  
 Division of Corporate Finance  
 100 F Street, NE  
 Washington D.C. 20549  
 United States of America  
 Fax No. 001 202 551 450  
 TEL No. 001 202 551 6551

*0202 2179 9207*

Re.: Hindalco Industries Limited  
 Rule 12g3-2(b) Exemption file No. 82-3428

cc.to:-The Secretary  
 National Securities Depository Ltd.,  
 Trade World, 4th Floor,  
 Kamala Mills Compound  
 Senapati Bapat Marg, Lower Parel,  
 MUMBAI - 400 013.  
 Fax No. 4972083

cc.to:-The Secretary  
 Central Depository Services (India) Limited  
 Phiroze Jeejeebhoy Towers, 28th Floor,  
 Dalal Street, MUMBAI - 400 001.  
 Fax No.2723199



**PRESS RELEASE**

**Date: 12.05.2006**

**Aditya Birla Minerals, A Hindalco Subsidiary Raises A\$ 300 Million,  
First Indian Company To List On ASX**

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Aditya Birla Minerals Ltd. (ABML), Hindalco's copper mining subsidiary in Australia

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raise a total of A\$ 300 million. Post issue, Hindalco remains 51% shareholder in the company.

The proceeds of the issue would be used largely towards repayment of debt.

Says Mr. D. Bhattacharya, Chairman -- ABML and Managing Director -- Hindalco, "ABML will become almost debt free and therefore the strong balance sheet may be appropriately leveraged for it to pursue further growth options in mining and other related areas."

The issue was subscribed to by Australian and international investors, constituting largely of institutions (approx: 75%) and the balance by retail broker firms on behalf of their retail clients. No offer was made to the general public.

The stock started trading on the Australian Stock Exchange (ASX) at 12.00 AEST (7.30am IST) and opened at A\$3.66 which is 88% higher than the issue price. It reached an intraday high of A\$ 3.73 before closing at A\$3.19. Based on the closing price, the

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million shares represents around 33% of the free float.

ABML is the only "pure copper focused" listed company in Australia and the first Indian company listed in Australian Stock Exchange (ASX).

Currently the shares are trading on a deferred settlement basis. Trading on normal settlement basis is expected to commence on 16th May. The gap is due to the time required for the dispatch of holding statements etc. to investors.

UBS Investment Bank acted as the Lead Manager and Underwriter to the issue. UBS Wealth Management, Bell Potter Securities and Ord Minnett Securities were the Co-Managers.

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