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Dear Sir,

Sub : Press Release

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

Thanking You,

Yours faithfully,
For Hindalco Industries Limited

Anil Malik
President & Company Secretary

Encl : as above

Hindalco Industries Limited

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Novelis to Double Automotive Aluminum Capacity in China

Growing Customer Demand and Innovative Product Portfolio Lead Growth Strategy

ATLANTA and SHANGHAI, May 23, 2018 /[PRNewswire](#)/ -- Novelis Inc., the world leader in aluminum rolling and recycling, today announced it will invest approximately \$180 million to double its automotive aluminum body sheet capacity at its Changzhou facility in China. The investment will be a continuous annealing solution heat (CASH) treatment line that will add approximately 100 kilotonnes of capacity and will include a high-speed slitter as well as a fully automated packaging line. These assets along with our proven operational expertise and first-mover advantage in China will enhance Novelis' ability to supply innovative aluminum solutions to its global automotive customer base as well as Chinese domestic producers. Novelis expects to begin expanding its existing facility in 2018 in order to be operational by 2020. Upon completion, Novelis expects to create approximately 160 full time jobs.

Since commissioning its initial automotive finishing line in Changzhou in 2014, Novelis has fully contracted its capacity. The timing of this investment is closely aligned with key customer product launches slated for 2020-2021 from both traditional automakers as well as electric vehicle startups.

"By adding another strategic asset to expand its operations in China, Novelis continues to leverage the strength of the Aditya Birla Group as the global leader in aluminum rolling," said Kumar Mangalam Birla, chairman of the board of directors of Novelis Inc. and chairman of the board of directors of Hindalco Industries Limited. "Investing ahead of projected customer demand enables Novelis to offer premium products and a reliable supply chain to automakers as they continue to adopt more automotive aluminum."

Worldwide, automotive aluminum demand is projected to nearly triple over the next eight years with the largest growth potential to be in China, as both domestic and global automakers increase aluminum penetration and production in the market.

"As our customers continue to see aluminum as the material of choice to meet their lightweighting and performance goals, Novelis is strengthening its leadership position in the world's largest automotive market place," said Steve Fisher, President and CEO, Novelis Inc. "We believe China's commitment to fuel efficiency and reducing emissions represent a large and favorable opportunity that will require greater adoption of aluminium, particularly in the rapidly growing electric vehicle market."

According to IHS Markit, total passenger vehicle demand in China is expected to reach 34 million units by 2025, with strong market growth coming from battery electric vehicles.

"Novelis has always had great commitment to the Chinese market and this investment is key to leading the next-phase of market development here," said James Liu, Managing Director of Novelis China, and Vice President, Automotive, Novelis Asia. "By adding not just manufacturing capacity, but also design and innovation capabilities, Novelis will be even more customer-centric and deeply devoted to promoting aluminum applications in the Chinese market."

Novelis' investment in China is its second automotive investment this year, having recently announced a \$300 million greenfield manufacturing facility in Guthrie, Kentucky, USA.

Forward-Looking Statements

Statements made in this news release which describe Novelis' intentions, expectations, beliefs or predictions may be forward-looking statements within the meaning of securities laws. Forward-looking statements include statements preceded by, followed by, or including the words "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," or similar expressions. Examples of forward looking statements in this news release include statements that the company expects to double its automotive aluminum body sheet capacity with the Changzhou facility. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty and Novelis' actual results could differ materially from those expressed or implied in such statements. We do not intend, and we disclaim any obligation, to update any forward-looking statements, whether as a result of new information, future

events or otherwise. Factors that could cause actual results or outcomes to differ from the results expressed or implied by forward-looking statements include, among other things: changes in the prices and availability of aluminum (or premiums associated with such prices) or other materials and raw materials we use; relationships with, and financial and operating conditions of, our customers, suppliers and other stakeholders; factors affecting our operations, such as litigation, environmental remediation and clean-up costs, labor relations and negotiations, breakdown of equipment and other events; economic, regulatory and political factors within the countries in which we operate or sell our products, including changes in duties or tariffs; changes in general economic conditions including deterioration in the global economy; and changes in government regulations, particularly those affecting taxes, derivative instruments, environmental, health or safety compliance. The above list of factors is not exhaustive. Other important risk factors included under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended March 31, 2018 are specifically incorporated by reference into this news release.

About Novelis

Novelis Inc. is the global leader in aluminum rolled products and the world's largest recycler of aluminum. The company 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/NovelisInc and Twitter at twitter.com/Novelis.

SOURCE Novelis Inc.

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