

May 21, 2013

Termination Notice

NOTICE TO HOLDERS OF GLOBAL DEPOSITARY SHARES EVIDENCED BY GLOBAL DEPOSITARY RECEIPTS REPRESENTING DEPOSITED ORDINARY SHARES

OF:

Vikash Metal & Power Limited - Reg. S**ONE GDR REPRESENTS FIFTY SHARES****CUSIP: 92675V102**

You are hereby notified, as owners and beneficial owners of the above Global Depositary Receipts ("GDRs"), that we will terminate the Deposit Agreement, dated **April 12, 2011** between **Vikash Metal & Power Limited - Reg. S**, The Bank of New York Mellon, as Depositary, and the Owners and Beneficial Owners of Global Depositary Receipts ("GDRs") (the "Deposit Agreement"). As a result, the existing GDR facility will be terminated, effective 5:00 pm (Eastern Time) on **August 19, 2013**.

As a result of the termination of the Deposit Agreement described above, you have until at least **August 19, 2013** to decide if you would like to retain your interest in shares of the Issuer. If you do not surrender your GDRs and request delivery of the underlying Issuer shares before the Depositary sells those shares, you will lose the right to receive those shares and instead will be entitled, upon subsequent surrender of your GDRs, to receive the net proceeds of sale of those shares net of surrender fees of up to \$0.05 per GDR surrendered and any applicable taxes. The date or dates on which the Depositary will sell remaining deposited Issuer shares has not been determined, but it will not be earlier than **August 19, 2013**.

If you surrender GDRs for the purpose of withdrawing the underlying Issuer shares before the Depositary sells those shares, you must pay the fee of the Depositary as provided in the Deposit Agreement of up to \$0.05 per GDR surrendered, a cable fee of \$17.50 and any applicable taxes or governmental charges. Payment should be made payable to The Bank of New York Mellon.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

New York

Ravi Davis

Vice President

+1 212 815-4245

adrdesk@bnymellon.com

London

Damon Rowan

Vice President

+44 207 964 6527

damon.rowan@bnymellon.com

Hong Kong

Joe Oakenfold

Vice President

+852 2 840 9717

joe.oakenfold@bnymellon.com

This information and data is provided for general purposes only; it is not investment advice and should not be used for any investment decisions nor trading purposes. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of this announcement and shall have no liability for investment or other decisions based hereon, including market values loss on the sales or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information or data. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.



May 21, 2013

Please note that the delivery in the local market may require your bank/agent to have instructions to receive the shares from The Bank of New York Mellon's custodian. You or your broker must contact your bank/agent to ensure that the necessary receive instructions are in place. If the shares are not delivered to and received by your bank/agent by the date the Depositary is permitted to sell the shares, the owner will remain a GDR holder and may thereafter receive any net cash proceeds, from sale of the shares, as described herein.

If you wish to receive payment of the proceeds of sale of Issuer shares, please do not surrender your GDRs at this time. The Depositary will send a separate notice with instructions to surrender your GDRs after the sale of shares has been completed.

The address of the Depositary is: The Bank of New York Mellon, 101 Barclay Street, Depositary Receipts Division – 15th Floor, Attention: Cancellation Desk, New York, NY 10286. Registered or overnight mail is the suggested method of delivering GDRs to the Depositary. Terms used in this Notice and not otherwise defined therein shall have the meanings set forth in the Deposit Agreement. For information regarding your **Vikash Metal & Power Limited** GDRs, please contact the Depositary on telephone number 1-888-BNY-ADRS (1-888-269-2377).

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

New York

Ravi Davis

Vice President

+1 212 815-4245

adrdesk@bnymellon.com

London

Damon Rowan

Vice President

+44 207 964 6527

damon.rowan@bnymellon.com

Hong Kong

Joe Oakenfold

Vice President

+852 2 840 9717

joe.oakenfold@bnymellon.com

This information and data is provided for general purposes only; it is not investment advice and should not be used for any investment decisions nor trading purposes. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of this announcement and shall have no liability for investment or other decisions based hereon, including market values loss on the sales or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information or data. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.