

Corporate Action Notice

Termination Notice

February 22, 2018

NOTICE TO HOLDERS OF GLOBAL DEPOSITARY RECEIPTS

REPRESENTING EQUITY SHARES OF:

Hinduja Foundries Limited

ONE GDR REPRESENTS TWELVE THOUSAND SHARES

Reg S CUSIP: 43321P114

Underlying Security: INE291F01016

You are hereby notified, as owners and beneficial owners of the above Global Depositary Receipts ("GDRs"), that we will terminate the Deposit Agreement, dated March 23, 2016, between Hinduja Foundries Limited ("Hinduja") and The Bank of New York Mellon ("BNY Mellon") as Depositary.

As a result, the existing GDR facility will be terminated effective at 5:00 PM (Eastern Time) on March 5, 2018.

BNY Mellon has closed its books for issuances of GDRs. As there are no GDRs outstanding in the DR facility, no additional notices will be distributed.

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