

THE MADRAS ALUMINIUM COMPANY LIMITED

(Registered office: P B No. 4, Mettur Dam Railway Station, Salem District, Salem 636 402, Tamil Nadu, India)
(Tel: +91 4298 222 061, Fax: +91 4298 222 215, Email: masec@vedanta.co.in, Website: www.malco-india.com)

THE SHARES OF THE MADRAS ALUMINIUM COMPANY LIMITED HAVE BEEN DELISTED FROM BOMBAY STOCK EXCHANGE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (BEING THE STOCK EXCHANGES WHERE THE SHARES WERE LISTED) WITH EFFECT FROM JUNE 19, 2009 AND ARE NO LONGER TRADED WITH EFFECT FROM JUNE 12, 2009.

THIS OFFER PROVIDES THE RESIDUAL SHAREHOLDERS OF THE COMPANY AN EXIT OPPORTUNITY AS REQUIRED UNDER CLAUSE 8.5 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF SECURITIES) GUIDELINES, 2003 ("DELISTING GUIDELINES")

1. Twin Star Holdings Limited ("Acquirer") invites all Residual Shareholders (as defined hereinafter) of The Madras Aluminium Company Limited ("Company") to tender, on the terms and subject to the conditions set out below and the Letter of Offer (as defined hereinafter), their fully paid up equity shares in the Company, pursuant to the Delisting Guidelines.
2. The Acquirer vide public announcement dated February 25, 2009 and bid letter dated March 2, 2009 made an offer seeking to acquire the public shareholding of fully paid up equity shares of the Company ("Offer Shares") from the shareholders of the Company ("Shareholders") (the "Delisting Offer"). The equity shares of the Company were listed on Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE").
3. The Acquirer vide a public announcement dated March 23, 2009 accepted the exit price of Rs.115/- per Offer Share ("Exit Price") determined under the reverse book-building process as per the Delisting Guidelines.
4. After acquisition of the Offer Shares of the Company tendered by the Shareholders of the Company pursuant to the aforesaid Delisting Offer, the equity shareholding of the Acquirer in the Company currently stands at 93.55% of the fully paid up equity share capital.
5. The Company thereafter applied for the delisting of its equity shares from BSE and NSE on April 23, 2009. Pursuant to the said delisting application, BSE has informed its trading members vide notice no. 20090529-17 dated May 29, 2009 that trading in the equity shares of the Company will be discontinued with effect from June 12, 2009 and the equity shares of the Company will be delisted from BSE with effect from June 19, 2009. Similarly NSE has informed its trading members vide notice no. NSE/LIST/C/0216 dated May 29, 2009 that trading in the equity shares of the Company will be discontinued with effect from June 12, 2009 and the equity shares of the Company will be delisted from NSE with effect from June 19, 2009. Accordingly, trading in equity shares of the Company have been discontinued with effect from June 12, 2009 and the Company has been delisted with effect from June 19, 2009.
6. Delisting of the equity shares of the Company means that the equity shares of the Company cannot and will not be traded on the BSE and NSE.
7. As required under clause 8.5 of the Delisting Guidelines, the Acquirer has undertaken to provide an exit opportunity at the Exit Price to all the remaining Shareholders of the Company who did not participate / whose tender of Offer Shares was rejected in the Delisting Offer ("Exit Offer").
8. **This public announcement is to inform the remaining public Shareholders who have not tendered their shares in the Delisting Offer / whose tender of Offer Shares have been rejected in the Delisting Offer ("Residual Shareholder"), that, in accordance with the Delisting Guidelines, as a remaining holder of the equity shares in the Company, the Residual Shareholders still have an opportunity to participate in the acquisition process. Residual Shareholders will be able to tender their Offer Shares to the Acquirer at the Exit Price of Rs. 115/- per Offer Share, at any time from June 22, 2009 till December 21, 2009 (the "Exit Period"), on the terms and subject to the conditions set out below and the Letter of Offer (as defined hereinafter). The Acquirer will dispatch the Letter of Offer dated June 22, 2009 to all Residual Shareholders of the Company who were shareholders of the Company as on June 12, 2009 giving details about the exit opportunity available to Residual Shareholders and the procedure to be followed for tendering of their Offer Shares in the Company to the Acquirer during the Exit Period (the "Letter of Offer").**
9. How to avail of this Exit Offer: In order to participate in this Exit Offer, Residual Shareholders will have to take the following steps, subject to the terms and conditions set out herein and in the Letter of Offer:

(a) Shareholders holding Offer Shares in dematerialized form:

Step 1: Transfer the Offer Shares of the Company held by the Residual Shareholder to "KSBL - MALCO - Delisting Offer - Demat Escrow Account" as per details mentioned below ("**Demat Escrow Account**"):

Depository	National Securities Depository Limited (NSDL)
Demat Escrow Account Name	KSBL - MALCO - Delisting Offer - Demat Escrow Account
Name of the Depository Participant	Karvy Stock Broking Limited
DP ID	IN 302 470
Client ID	4023 5352
ISIN Number of the Scrip	INE223B01026

All transfers should be in **off-market mode**.

Step 2: Submit the application form enclosed with the Letter of Offer ("**Application Form**") duly completed and signed along with a photocopy of the delivery instructions or counterfoil of the delivery instructions submitted to the depository participant of the Residual Shareholder's depository account and duly acknowledged by such depository participant evidencing transfer of Offer Shares to the Demat Escrow Account as mentioned above.

Residual Shareholders who hold Offer Shares of the Company through Central Depository Services (India) Limited ("**CDSL**") will have to execute an inter depository delivery instruction for the purpose of crediting their Offer Shares to the Demat Escrow Account mentioned in Step 1 above and thereafter comply with Step 2 as mentioned herein above.

(b) Shareholders holding Offer Shares in physical form

Step 1: Submit the Application Form duly completed and signed by the Residual Shareholder(s) in the order in which their name(s) appear on the share certificate(s);

Step 2: Enclose the original physical share certificate(s) and valid share transfer deed/form(s) enclosed with the Letter of Offer duly signed as transferors by all registered Residual Shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Company and duly witnessed at the appropriate place;

Step 3: Submit the aforesaid documents by hand delivery or by Registered Post (at their own risk and cost) to the Registrar to the Exit Offer, Karvy Computershare Private Limited (address given below) on or before December 21, 2009 (i.e. on or before the last day of the Exit Period).

10. Non-resident Residual Shareholders should refer to the Letter of Offer for documents to be submitted with the Application Form in addition to the documents referred to in clause 9 above.
11. The Offer Shares to be acquired under this Exit Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.
12. In the event of any Residual Shareholder not receiving, or misplacing, their Letter of Offer, they may obtain a copy by writing to the Registrar to the Exit Offer, clearly marking the envelopes "**MALCO DELISTING - EXIT OFFER**".
13. Following fulfillment of the terms and conditions mentioned herein and the Letter of Offer and receipt of the requisite regulatory approvals (if any), the applicable consideration will be paid by the Acquirer by way of cheque or demand draft or by means of electronic funds transfer, wherever possible, and cheques or demand drafts will be dispatched to the relevant Residual Shareholders, at their own risk, by way of speed post/registered post/under certificate of posting. Upon receipt of duly filled valid Application Forms (together with necessary enclosures, if any) and receipt of the Offer Shares in the Demat Escrow Account mentioned hereinabove/receipt of physical share certificates (along with duly filled in transfer deeds, as applicable) by the Registrar to the Exit Offer, the Registrar to the Exit Offer shall dispatch the payment to Residual Shareholders and the Manager to the Exit Offer shall instruct the bank to make electronic funds transfer to the Residual Shareholders (as the case may be), who have validly tendered their Offer Shares in this Exit Offer, in the immediately subsequent calendar month from (1) the date of receipt by the Registrar to the Exit Offer, of the necessary documentation for tendering the Offer Shares and the receipt of Offer Shares in the Demat Escrow Account; or (2) the date when the relevant regulatory approvals, if any, are obtained, to the relevant Residual Shareholders, at their own risk, by way of speed post/registered post / under certificate of posting at the address set out in Box 1 of the Application Form, or by means of electronic funds transfer, as the case may be. Residual Shareholders to whom funds have been transferred electronically shall be duly intimated by way of a letter by the Registrar to the Exit Offer.
14. Residual Shareholders may tender their Application Form to the Registrar to the Exit Offer at the Exit Price at any time during the Exit Period. Residual Shareholders should ensure that their Application Form, together with the necessary enclosures is received by the Registrar to the Exit Offer on or before the last day of the Exit Period.
15. The RBI vide letter no. FE.CO.FID/24666/10.21.047(59)/2008-09 dated March 13, 2009 has granted approval to the Acquirer to acquire fully paid up equity shares of the Company from overseas corporate bodies under the Delisting Offer in accordance with the Delisting Guidelines. To the best of the Acquirer's knowledge, as on date, there are no other statutory or regulatory approvals required to acquire the Offer Shares. If any other statutory or regulatory approvals need to be obtained, the acquisition of Offer Shares by the Acquirer will be subject to such statutory or regulatory approvals shall be the responsibility of the Residual Shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Exit Offer, and the Acquirer shall take no responsibility for the same. The Residual Shareholders should attach a copy of any such approval to the Application Form, wherever applicable.
16. Tax shall be deducted at source from the payment to be made to Residual Shareholders in accordance with applicable law and as per the terms and subject to the conditions as contained in further detail in the Letter of Offer.

17. COMPLIANCE OFFICER

Ms. N. Rajeswari

Deputy Company Secretary

The Madras Aluminium Company Limited,

P B No.4, Mettur Dam Railway Station, Salem District 636 402, India

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18. Every Residual Shareholder who desires to avail of the Exit Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer or the Company or the Manager to the Exit Offer or the Registrar to the Exit Offer, whatsoever by reason of any loss which may be suffered by such Residual Shareholder consequent to or in connection with the Exit Offer.

19. The Acquirer will inform the Residual Shareholders by way of a public announcement of any changes to the information set out in this public announcement or the Letter of Offer.

Manager to the Delisting Offer	Registrar to the Delisting Offer
 ICICI Securities ICICI Securities Limited ICICI Centre, H. T. Parekh Marg, Churchgate, Mumbai 400 020, India Tel. No: +91 22 2288 2460/70, Fax No: +91 22 2282 6580 Email: projectdevakriya@isecitd.com Contact Person: Mr. Sumit Pachisia	 KARVY <small>Karvy Computershare Private Limited</small> Karvy Computershare Private Limited Plot No. 17 to 24, Vittalrao Nagar, Hitech City Road, Madhapur, Hyderabad 500 081, India Tel. No: +91 40 2342 0815-28, Fax No: +91 40 2343 1551 Email: murali@karvy.com Contact Person: Mr. Muralikrishna

**Signed on behalf of the Acquirer
For Twin Star Holdings Limited
Sd/-**

Authorised Signatory

Date: June 20, 2009