
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 15, 2007

NOVELIS INC.

(Exact name of registrant as specified in its charter)

Canada

(State or other jurisdiction
of incorporation)

001-32312

(Commission
File Number)

98-0442987

(IRS Employer
Identification No.)

3399 Peachtree Road, Suite 1500
Atlanta, Georgia

(Address of principal executive offices)

30326

(Zip Code)

Registrant's telephone number, including area code (404) 814-4200

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On May 15, 2007, Novelis Inc. (the “Company”) issued a press release announcing the completion of its acquisition by Hindalco Industries Limited as contemplated by the Arrangement Agreement, dated as of February 10, 2007, by and among Hindalco Industries Limited, AV Metals Inc. and the Company. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release, dated May 15, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NOVELIS INC.
(Registrant)

Date: May 15, 2007

By: /s/Nichole Robinson
Nichole Robinson
Secretary

Press release, dated May 15, 2007.



News Release

For Immediate Release

Hindalco Industries Completes Acquisition of Novelis Inc.

ATLANTA, May 15, 2007 — Novelis Inc. announced today the completion of its acquisition by Hindalco Industries Limited (BSE: HINDALCO). The transaction makes Hindalco, with Novelis, the world's largest aluminum rolled products company and one of the largest producers of primary aluminum in Asia, as well as being India's leading copper producer. Novelis will operate as a subsidiary of Hindalco.

Hindalco entered into an agreement with Novelis, dated February 10, 2007, to acquire the company in an all-cash transaction which values Novelis at approximately US\$6.0 billion, including debt. Under the terms of the agreement, Novelis shareholders will receive US\$44.93 in cash for each outstanding common share. Novelis shareholders approved the transaction at a special meeting on May 10.

Based in Mumbai, India, Hindalco is the flagship company of the Aditya Birla Group, a multinational conglomerate with annual revenue of US\$14 billion and a market capitalization in excess of US\$23 billion.

"We are very pleased to complete this transaction with Hindalco," said Novelis' chief operating officer, Martha Brooks. "The arrangement has created significant value for Novelis shareholders while at the same time providing new opportunities for the future of the combined company. With the support of Hindalco and the Aditya Birla Group, we will be able to accelerate the Novelis business strategy, leveraging our world-class assets for the production of premium aluminum products."

Kumar Mangalam Birla, chairman of Hindalco, said, "We look upon the aluminum business as a core business that has enormous growth potential in revenues and earnings. Our vision is to be a premium metals major, global in size and reach with a passion for excellence. The acquisition of Novelis is a step in this direction."

"The combination of Hindalco and Novelis establishes an integrated producer with low-cost alumina and aluminum facilities combined with high-end rolling capabilities and a global footprint," added Mr. Birla. "The complementary assets and expertise of the team provides a strong platform for growth and success."

Welcoming the men and women of Novelis into Hindalco and the Aditya Birla Group, Debnarayan Bhattacharya, managing director of Hindalco and director of Aditya Birla Management Corporation Ltd., said, "Novelis makes a perfect fit for Hindalco. There are enormous geographical market and product synergies. Novelis is the global leader in value-added, high-end aluminum rolled products and aluminum can recycling. Hindalco is consistently increasing its share of value-added products, which today stand at nearly 60 percent. The Novelis acquisition gives it an instant leg-up with its technologically sophisticated rolled aluminum products capability, along with its scale and global footprint."

The transaction was accomplished by way of a statutory plan of arrangement under Canadian law. Hindalco, through its wholly-owned subsidiary AV Metals Inc., acquired 75,415,536 common shares of Novelis, representing 100 percent of the issued and outstanding common shares. Immediately after closing, AV Metals Inc. transferred the common shares of Novelis to its wholly-owned subsidiary AV Aluminum Inc.

Novelis' stock has ceased trading on the New York Stock Exchange. De-listing on the New York Stock Exchange and the Toronto Stock Exchange is expected to occur shortly.

About Novelis

Novelis, a subsidiary of Hindalco Industries Limited, is the global leader in aluminum rolled products and aluminum can recycling. The Company operates in 11 countries, has approximately 12,900 employees, and reported revenue of \$9.8 billion in 2006. Novelis offers the capability to provide its customers with a regional supply of technologically sophisticated rolled aluminum products throughout Asia, Europe, North America and South America. Through its advanced production capabilities, the Company supplies aluminum sheet and foil to the automotive and transportation, beverage and food packaging, construction and industrial, and printing markets. Visit www.novelis.com.

About Hindalco

Hindalco Industries Limited is Asia's largest integrated primary producer of aluminum and a leading integrated producer of copper. Based in Mumbai, India, Hindalco recorded revenues of approximately US\$4.3 billion for the fiscal year ended March 31, 2007. Hindalco's integrated operations and operating efficiency have positioned the company among the most cost-efficient aluminum producers globally. Hindalco's stock is publicly traded on the Bombay Stock Exchange, the National Stock Exchange of India Limited and the Luxembourg Stock Exchange. Visit www.hindalco.com.

Statements made in this news release which describe Novelis' intentions, expectations or predictions may be forward-looking statements within the meaning of securities laws. Examples of forward-looking statements in this news release include those related to Novelis' ability to accelerate its business strategy and to achieve growth and success. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty. 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. Important risk factors which could impact Novelis are included under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2006, as filed with the SEC, and are specifically incorporated by reference into this news release.

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Novelis Media Contact:

Charles Belbin
+1 404 814 4260
charles.belbin@novelis.com

Novelis Investor Contact:

Eric Harris
+1 404 814 4304
eric.harris@novelis.com

Hindalco Media Contact:

Dr. Pragnya Ram
+91 22 6652 5160 (office)
+91 98 2102 4395 (mobile)
pragnyaram@adityabirla.com