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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): October 12, 2012

**NOVELIS INC.**

(Exact name of Registrant as specified in its charter)

Canada 001-32312 98-0442987

(State or other jurisdiction (Commission File Number) (I.R.S. Employer of incorporation) Identification No.)

3560 Lenox Road, Suite 2000, Atlanta, GA 30326 (Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (404) 760-4000

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 1.01. Entry into a Material Definitive Agreement.****Senior Secured Term Loan**

On October 12, 2012, Novelis Inc. (the "Company") entered into Amendment No. 2 ("Amendment No. 2") to the Credit Agreement (the "Credit Agreement") governing its existing \$1.5 billion and incremental \$225 million secured term loan credit facility, due March 2017 (collectively referred to as the "Term Loan Facility"). Amendment No. 2 replaces a total net leverage ratio covenant contained in the Credit Facility with a senior secured net leverage covenant that requires the Company to maintain a senior secured net leverage ratio of at least 3.25 to 1.0. The foregoing description of Amendment No. 2 is qualified in its entirety by Amendment No. 2, which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ended September 30, 2012.

In addition, on October 12, 2012, the Company borrowed an additional \$80 million (the "Incremental Term Loan") through the Term Loan Facility. The terms and conditions of the Incremental Term Loan, including, among others, the maturity date, interest rate, security, optional redemption provisions, events of default and financial and other covenants, are substantially identical to the terms and conditions of the Term Loan Facility, as amended, as described in the Company's Current Reports on Form 8-K filed with the Securities and Exchange Commission on December 17, 2010 and March 14, 2011.

The Company intends to use the proceeds from the Incremental Term Loan to finance the redemption of all of the \$74.0 million outstanding of its 7.25% senior notes due February 2015. The foregoing description of the Incremental Term Loan is qualified in its entirety by the Increase Joinder Agreement dated as of October 12, 2012, which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ended September 30, 2012.

**Item 8.01. Other Events.**

On October 10, 2012, the Company announced that it intends to redeem all of its outstanding 7.25% Senior Notes due 2015 in the outstanding principal amount of \$74 million by November 12, 2012. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press Release dated October 10, 2012.

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**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.**

Date: October 15, 2012

By:           /s/ Leslie J. Parrette, Jr.          

Leslie J. Parrette, Jr.  
General Counsel, Corporate Secretary and  
Compliance Officer

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**EXHIBIT INDEX**

Exhibit Number	Description
99.1	Press Release dated October 10, 2012.



# News Release

For Immediate Release

## **Novelis to Redeem \$74 million in Outstanding 7.25% Senior Notes**

*Company takes Advantage of Strong Market Conditions, Issuing New Debt  
to Redeem Notes & Reduce Financing Costs*

ATLANTA, Oct. 10, 2012 – Novelis Inc., the world’s leading producer of aluminum rolled products, today announced that it plans to redeem its \$74 million outstanding 7.25% senior notes due February 2015 by November 12, 2012. The redemption price is 101.208% plus accrued and unpaid interest at the redemption date.

The company plans to fund this redemption through an \$80 million issuance of additional floating rate Term Loan B debt, which will bear an interest rate of 4.0% upon issuance. This issuance will be governed by the same credit agreement terms as Novelis’ existing \$1.7 billion term loan and is expected to be completed on October 12, 2012. The total level of company indebtedness does not change materially following this transaction.

“This transaction enables Novelis to capitalize on today’s favorable financial market conditions,” said Steve Fisher, Senior Vice President and Chief Financial Officer of Novelis. “By making this prudent and financially responsible decision, we are reducing our annual interest expense by approximately \$2.4 million.”

For additional information regarding the redemption, note holders can contact the trustee for the notes, The Bank of New York Mellon Trust Company, N.A. Bondholder Communications, at 1-800-254-2826. In addition, holders that own notes through a broker or bank may contact their broker or bank for information.

The Company is also amending its term loan maintenance covenant, from Total Net Debt to EBITDA to Total Net Senior Secured Debt to EBITDA. All other material terms and conditions of the term loan remain unchanged. “This change provides Novelis with more flexibility at a time when we are investing heavily in our future through multiple expansions around the world to capture the significant growth we see ahead,” said Fisher.

### **About Novelis**

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The company operates in 11 countries, has approximately 11,000 employees and reported revenue of \$11.1 billion in fiscal year 2012. Novelis supplies premium aluminum sheet and foil products to automotive, transportation, packaging, construction, industrial, electronics and printing

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markets throughout North America, Europe, Asia and South America. Novelis is a subsidiary of Hindalco Industries Limited (BSE: HINDALCO), one of Asia's largest integrated producers of aluminum and a leading copper producer. Hindalco is a flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information, visit [www.novelis.com](http://www.novelis.com) and follow us on Twitter at [twitter.com/Novelis](https://twitter.com/Novelis).

#### **Forward-Looking Statements**

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 Novelis' expectations regarding successful completion of the senior notes redemption. 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 outcomes are included under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended March 31, 2012, and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2012.

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#### **Media Contact**

Charles Belbin  
+1 404 760 4120  
[charles.belbin@novelis.com](mailto:charles.belbin@novelis.com)

#### **Investor Contact**

Isabel Janci  
+1 404 760 4164  
[isabel.janci@novelis.com](mailto:isabel.janci@novelis.com)