

The Manager BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001 Scrip Code : 532234	The Manager Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra East, MUMBAI - 400 051 Symbol : NATIONALUM
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Sub: Compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

विषय: भारतीय प्रतिभूति और विनियम बोर्ड [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 का अनुपालन.

Dear Sir/ महोदय,


Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to inform you that a Joint Venture Agreement was signed today i.e. 01.08.2019 with Hindustan Copper Limited (HCL) and Mineral Exploration Corporation Limited (MECL) to incorporate a Joint Venture Company (JVC) with an objective to identify, explore, acquire, develop, process primarily strategic minerals overseas for supply to India for meeting domestic requirements and for sale to any other countries for commercial use.

Details required to be disclosed as per SEBI Circular no CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as **Annexure-I**.

This is for your information and record/ आपकी जानकारी और अभिलेख हेतु.

Thanking you/ धन्यवाद,

Yours faithfully/भवदीय,
for **National Aluminium Co. Ltd.**
कृते नेशनल एल्यूमिनियम कंपनी लिमिटेड



(Bharat Kumar Sahu)

भरत कुमार साहू

Addl. Company Secretary

अति.कंपनी सचिव

Encl: As above

नेशनल एल्यूमिनियम कम्पनी लिमिटेड
(भारत सरकार का उद्यम)
निगम कार्यालय
नालको भवन, नयापल्ली, भुवनेश्वर -751 013 भारत

National Aluminium Company Limited
(A Government of India Enterprise)
REGD. & CORPORATE OFFICE
Nalco Bhawan, Nayapalli, Bhubaneswar-751013,India

CIN # L27203OR1981GO1000920

Tel.:0674-2301988-999, Ext.:2265, 2266, 2267, 2585, 2587, E-mail:company_secretary@nalcoindia.co.in,Website:www.nalcoindia.com

Annexure-I

Details as per the Securities and Exchange Board of India circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

1.	Name(s) of parties with whom the agreement is entered	Hindustan Copper Limited (HCL) and Mineral Exploration Corporation Limited (MECL) , both Govt. of India CPSEs under administrative control of Ministry of Mines
2.	Purpose of entering into the Agreement	To identify, explore, acquire, develop, mine, process, sale of strategic minerals and other minerals as well overseas, for commercial use in India. These strategic and other minerals are intended to be supplied primarily to India to meet the domestic requirement due to its non or meager availability in the country and giving a big push to Make in India.
3.	Shareholding, if any, in the entity with whom the agreement is executed	NIL
4.	Significant terms of the Agreement (in brief) - Right to appoint Directors	Constitution of the Board and appointment of Directors shall be as per the Para 6.1 & 6.2 of the JV Agreement, which are as under: 6.1 Constitution of the Board: (a)Until otherwise determined by the JVC in General Meeting and subject to the provision of the Act, the total no. of Directors in the JVC shall be twelve(12): The JVC will have nominated directors as detailed below: <ul style="list-style-type: none">i. Secretary, Ministry of Mines, Government of India will be the ex-officio Chairman.ii. Two (2) nominees of the Ministry of Mines, Government of India.iii. One (1) Director each from NALCO, HCL & MECL.iv. CEO and CFO who shall be appointed by the

Board of Directors of the JV Company and they will be members of the Board.

- v. The JVC shall subsequently appoint two Independent Directors to comply with the requirements of the Companies Act.
- vi. The remaining two posts of the directors in the JVC to be filled on need basis.

(b) Subject to provisions of the Act and sub clause (a) above, the JVC may by special resolution from time to time, increase or reduce the number of Directors.

(c) A group of experts will be hired to advice and build up capability for study, formulate strategy for scouting, acquisition, development, mining, beneficiation etc.

6.2 Appointment of Directors:

(a) Subject to the provisions of the Act and this Agreement, Directors on the Board of JVC shall be nominated by NALCO, HCL and MECL in the manner as mentioned in Clause 6.1(a) above, provided that neither Party shall be entitled to nominate a Director if its shareholding is reduced below 10% of the paid-up capital of the JVC.

(b) Initially, the Board of the JVC shall comprise of eight (08) Directors; one Director shall be nominated by each Party i.e. NALCO, HCL and MECL, two nominee Directors from Ministry of Mines, Govt. of India and Secretary, Ministry of Mines as Ex-officio Chairman. The CEO & CFO of the JV Company would be the other two Directors. The remaining two posts of the Directors in the JVC will be filled by functional Directors on need basis

(c) Subject to the provisions of the Act, the JVC may have two numbers of Independent Directors having prescribed qualifications as may be applicable and Woman Director(s) as may be applicable.

		<p>(d) NALCO, HCL and MECL shall have the right to replace at any time and from time to time the Director nominated by them.</p> <p>(e) NALCO, HCL and MECL shall take all necessary actions and steps including exercise of their voting rights (including the voting powers of the Directors, if any, nominated by them) to ensure that all Person(s) so nominated by them are appointed as the Director(s) of the JVC in accordance with the provisions of this Agreement.</p>
	First right to share subscription in case of issuance of shares	<p>Subsequent to initial lock-in period of 5-years, transfer of shareholding , either whole or in part, to any other Person or Party can happen in the following manner:</p> <p>(a) Parties shall not sell or otherwise Transfer either all or any part of the Shares owned by it in the JVC to any third party not being Affiliates / Associates of the Parties unless the said Shares have first been offered to other JV Partners at the book value or fair value as certified by an independent registered valuer as mutually agreed between Parties, whichever is higher.</p> <p>(b) In case the other Parties are not interested to exercise the right to purchase the shares offered to them according to their percentage of equity shareholding in the JVC within 90 days from the date of receipt of the offer, the Party selling the shares shall be free to transfer the shares to any third party provided that the Party selling the shares shall have to notify the name of the third party and the third party shall offer the same price to the other Parties and as a result, the other Parties shall have the option to sell off their shares at the same price at which the shares are proposed to be transferred to the third party.</p>
	Right to restrict any change in capital structure etc.	To be decided mutually by NALCO, HCL and MECL.
	Other	Nil
5.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	All the three companies are Govt. of India CPSEs, under Administrative control of Govt. of India.

6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction would not fall within related Party transaction. However, in case such situation arises in future, the same shall be done at "arms length".
7.	In case of issuance of shares to the parties details of issue price, Class of shares issued	<p>The Authorised share capital of the JVC shall be Rs.100 Crore, divided into ten crore equity shares of Rs.10/- each.</p> <p>The Paid-up capital of JVC shall be Rs.30 crore, to be subscribed in the ratio of 40:30:30 percent by NALCO, HCL and MECL</p> <p>If and when the JVC shall issue any further Shares, the JVC shall offer such Shares to the existing Shareholders in proportion to the Equity Shares owned by each of them subject to the provisions of applicable laws.</p> <p>All Equity Shares shall be of the same class and shall be identical in all respects and subject to the provisions of the Act and this Agreement, the holders thereof shall be entitled to have identical rights and privileges including, without limitation, dividend, voting rights and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the JVC.</p>
8.	Any other disclosures related to such agreements viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil
9.	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement;</p> <p>b) nature of the agreement;</p>	Not applicable.

	<p>c) date of execution of the agreement;</p> <p>d) details of amendment and impact thereof or reasons of termination and impact thereof.</p>	
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