

सेवा/ To

**Ms. Trupti Kamlesh Patel/ सुश्री तृप्ति कमलेश पटेल**  
**अंशकालिक गैर-सरकारी (स्वतंत्र) निदेशक)/**

**Part-time Non-official (Independent) Director**

14/74/A/T3, Indraparasth Apartment, Cross Lane No-05,  
Dilip Nagar, Tin Batti, Kathiria, Nani Daman,  
Daman, Daman and Diu-396210

महोदया/Madam,

**Sub: Appointment as Part-time Non-official (Independent) Director.**

**Ref: Ministry of Mines, Government of India Order No. 2/8/2020-Met-I dated 01.04.2025.**

- 1.0 It gives me immense pleasure to welcome you on the Board of NALCO as a Part-time Non-official (Independent) Director in terms of Ministry of Mines, Govt. of India Order No. 2/8/2020-Met-I (part-1) dated 01.04.2025.
- 1.1 The Board has approved your appointment as an Additional Director, designated as Part-Time Non-Official (Independent) Director vide resolution by circulation dated 01.04.2025.
- 2.0 The terms and conditions of your appointment as Part-time Non-official (Independent) Director are as follows:

**(a) Term of appointment:**

You have been inducted as a Part-time Non-official (Independent) Director in the Board of NALCO w.e.f. 01.04.2025, in compliance with the provisions of the Companies Act, 2013, after completion of all statutory formalities. The Board of Directors of NALCO have appointed you as an Additional Director of the Company and you would be appointed as regular Director in the next Annual General Meeting. This has been done only to comply with the provisions of Section 161 of the Companies Act, 2013. Your term of appointment as Part-time Non-official (Independent) Director is for a period of 1 (one) year with effect from 01.04.2025 or until further orders in terms of order dated 01.04.2025 of Ministry of Mines. Your Director Identification Number (DIN) is 09392198.

**(b) Committees:**

You may be appointed in one or more existing Board Committees or any such Committee that, may be constituted in future. Your appointment on such committee(s) will be subject to the extant rules / regulations / guidelines.

The Board of Directors have constituted the following Committees:

**नेशनल एल्युमिनियम 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,  
PlotNo.P/1,Nayapalli,Bhubaneswar-751013,India

CIN # L27203OR1981GOI000920

Tel.:0674-2301988-999,Fax:0674-2300677,Email:company\_secretary@nalcoindia.co.in,Website:www.nalcoindia.com

## Statutory Committees:

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Stakeholders Relationship Committee
- (iv) Risk Management Committee
- (v) CSR and Sustainability Development Committee
- (vi) Technology Committee

## Non-statutory Committees:

- (i) Human Resources Committee
- (ii) Ethics & Corporate Governance Committee
- (iii) Committee of Directors for Projects & New Ventures

All the Statutory and Non-statutory committees have been reconstituted w.e.f 01.04.2025 with reference to the requirements under the Companies Act, 2013, SEBI(LODR) Regulations, 2015, and DPE Guidelines on Corporate Governance.

The committee positions w.e.f 01.04.2025 is enclosed as **Annexure-A** for kind reference.

The updated Terms of Reference of the committees are enclosed at **Annexure-B** for your kind perusal.

## **(c) Remuneration:**

- (i) You will be paid sitting fees for attending each of the meetings of the Board and its Committees wherever you are member, as may be decided by the Board from time to time.

At present, sitting fees of Rs. 40,000/- is paid for attending each of the meeting of the Board and Rs.30,000/- for each Committee meeting.

- (ii) Reimbursement of Expenses: In addition to the above-mentioned sitting fees, the Company will reimburse for travel, hotel and other incidental expenses incurred by you in performance of your duties as a Part-time Non-official (Independent) Director of the Company.

- (d) The following documents dealing with roles, duties and obligation of Directors / Independent Directors in terms of Companies Act, 2013 and Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed:

- (i) Schedule IV of Companies Act, 2013 which deals with Code for Independent Directors (**Annexure-C**).
- (ii) Duties of Directors as per Section 166 of the Companies Act, 2013 (**Annexure-D**).

नेशनल एल्युमिनियम कम्पनी लिमिटेड  
(भारत सरकार का उद्यम)

निगम कार्यालय

नालको भवन, नयापल्ली, भुवनेश्वर - 751 013 भारत

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Tel.: 0674-2301988-999, Fax: 0674-2300677, Email: company\_secretary@nalcoindia.co.in, Website: www.nalcoindia.com

- (iii) Code of Business Conduct and Ethics for Board Members and Senior Management (**Annexure-E**).
- (vi) Code of Practices and Procedures for fair disclosure of unpublished price sensitive information & Code of Conduct to regulate, monitor and report trading by its employees and other connected persons (**Annexure-F**).

**(e) Confidentiality:**

All information acquired during your tenure should be kept confidential and should not be revealed either during the tenure or following resignation /termination / cessation (by whatever means) to third parties without prior clearance from the Chairman-cum-Managing Director, unless required by law or by the rules of any Stock Exchange or regulatory body.

**(f) Insurance:**

Directors and Officers (D&O) Liability Insurance coverage for the personal liability of Directors and Officers for claims made against the Directors has been taken by the Company with total sum insured for Rs.25 crore. However, Company shall fully indemnify the Directors as per Article 103 & 104 of Articles of Association. Copy of relevant Article 103 & 104 of Articles of Association is enclosed at **Annexure-G** for ready reference.

**(g) Inspection of terms and conditions by any member:**

The terms and conditions of appointment of Part-time Non-official (Independent) Directors are open for inspection by any member at the Registered Office of the Company during normal business hours and the same will also be posted on the Company's website, in terms of Clause IV(5) and (6) of Schedule-IV of the Companies Act, 2013.

3.0 Separate letter is being issued by Company Secretary regarding various declarations etc. to be made by you as an Independent Director of the Company.

I am confident, your association, expertise and advice during the tenure as a Part-time Non-official (Independent) Director would immensely benefit the Company and the Board of Directors.

धन्यवाद/ Thanking you,

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

  
(श्री बृजेन्द्र प्रताप सिंह/Shri Brijendra Pratap Singh)  
अध्यक्ष-सह-प्रबंध निदेशक/  
Chairman-cum-Managing Director

संलग्न/Encl : As above.

नेशनल एल्युमिनियम कंपनी लिमिटेड  
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**Annexure-'A'****BOARD LEVEL SUB-COMMITTEES OF NALCO W.E.F. 01.04.2025**

Name of Committee	Composition	Name of Committee	Composition
1) AUDIT COMMITTEE	1. Shri Patel Sanjaykumar - Chairman 2. Dr. Ajay Narang 3. Ms. Trupti K. Patel 4. Director (Commercial) 5. Director (Production) 6. Director (Finance) - Special Invitee	2) NOMINATION AND REMUNERATION COMMITTEE	1. Ms. Trupti K. Patel - Chairperson 2. Shri Patel Sanjaykumar 3. Dr. Ajay Narang 4. Director (Finance) - Invitee 5. Director (HR) - Invitee
3) STAKEHOLDERS RELATIONSHIP COMMITTEE	1. Ms. Trupti K. Patel - Chairperson 2. Shri Patel Sanjaykumar 3. Director (Finance) 4. Director (Commercial) 5. Director (HR)	4) CSR & SUSTAINABILITY DEVELOPMENT COMMITTEE	1. Shri Patel Sanjaykumar - Chairman 2. Ms. Trupti K. Patel 3. Director (Finance) 4. Director (HR) 5. Director (Production)
5) TECHNOLOGY COMMITTEE	1. Dr. Ajay Narang - Chairman 2. Shri Patel Sanjaykumar 3. Director (Commercial) 4. Director (Production) 5. Director (P&T)	6) RISK MANAGEMENT COMMITTEE	1. Dr. Ajay Narang - Chairman 2. Ms. Trupti K. Patel 3. Director (Finance) 4. Director (P&T) 5. Director (Production)
7) HR COMMITTEE	1. Dr. Ajay Narang - Chairman 2. Shri Patel Sanjaykumar 3. Director (Commercial) 4. Director (Production) 5. Director (HR)	8) ETHICS AND CORPORATE GOVERNANCE COMMITTEE	1. Shri Vivek Kr. Bajpai - Chairman 2. Ms. Trupti K. Patel 3. Dr. Ajay Narang 4. Director (Finance) 5. Director (Commercial) 6. Director (HR)
9) COD FOR PROJECTS & NEW VENTURES		1. CMD 2. Shri Vivek Kr. Bajpai 3. Director (Finance) 4. Director (Commercial) 5. Director (Production) 6. Director (P&T)	

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**TERMS OF REFERENCE OF THE AUDIT COMMITTEE**

**Powers of the Audit Committee:**

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

**Role of the Audit Committee inter-alia, includes the following:**

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of cost auditors, fixation of audit fees and other terms of appointment.
- Approving payment to statutory auditors, including cost auditors for any other services rendered by them.
- Reviewing with the management, annual financial statements and auditors report thereon before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report in terms of Section 134(5) of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by the management.
  - Significant adjustments made in financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.

- Disclosure of related party transactions.
- Qualifications in draft audit report.
- Reviewing with the management, the quarterly and annual financial statements before submission to the Board for approval.
- Reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing and monitoring the auditors' independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments, if any.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, the performance of statutory auditors, including cost auditors and internal auditors, adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature, and reporting the matter to the Board.
- Discussion with statutory auditors, before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults, if any, in the payment to Depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

- To review the functioning of the Whistle Blower mechanism.
- To review compliances with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the system for internal control are adequate and are operating efficiently.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs.100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
- To consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc. on the listed entity and its shareholders.
- Carrying out such other functions as may be specifically referred to the Committee by the Company's Board of Directors and/or other Committees of Directors.

**Mandatory review of the following information by Audit Committee:**

- The Management Discussion and Analysis of financial condition and results of operations;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the internal auditors / chief internal auditor.
- Statement of deviation :
  - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable submitted to Stock Exchanges in terms of regulation 32(1).
  - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).

**The functions of Audit Committee also include:**

- a) To check whether cost controls are adequate and commensurate with size of the operations.
- b) To study the areas where income can be increased and the areas where cost can be reduced.
- c) Management Information System on each of the above areas and give its recommendations to the Board.

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## **TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE**

- Approval of the annual bonus/variable pay pool and policy for the distribution across the executives and non-unionized supervisors within the prescribed limit.
- Matters as contained in the Act and SEBI Regulations.

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## **TERMS OF REFERENCE OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE**

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, and general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

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## **TERMS OF REFERENCE OF THE RISK MANAGEMENT COMMITTEE**

The role of the Risk Management Committee shall, inter-alia, include the followings:

- (1) To formulate a detailed risk management policy which shall include:
  - (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
  - (c) Business continuity plan.
- (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
- (7) The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

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## **TERMS OF REFERENCE OF THE CSR & SUSTAINABILITY DEVELOPMENT COMMITTEE**

- Overseeing peripheral development activities being under taken by the Company through the respective Rehabilitation and Periphery Development Advisory Committees (RPDAC) and proposed to be taken under MMDR Act.
- NALCO Foundation.
- Environment Protection & Pollution controls.

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## **TERMS OF REFERENCE OF THE TECHNOLOGY COMMITTEE**

- The Committee monitors and pays special attention to the assessment of the Company's efforts to develop technology and acquiring and assimilating new technologies necessary to make it competitive and to its own R&D efforts for maintaining a sustained strength in the technological field and review specific consumption norms pertaining to Smelter, Refinery etc.

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## **TERMS OF REFERENCE OF THE HR COMMITTEE**

- Framing of rules and regulations and changes therein relating to recruitment, transfer, promotion, deputation and other conditions of service in respect of below Board level employees.
- Wage structure and scales of pay of the non-executives and any changes therein.
- Organization chart including manpower planning.
- Any other reference made by the Board from time to time.

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## **TERMS OF REFERENCE OF THE ETHICS & CORPORATE GOVERNANCE COMMITTEE**

- Practices of Corporate Governance at all levels and to suggest remedial measures, wherever necessary.
- Provision of correct inputs to the media so as to preserve and protect the Company's image and standing.
- Dissemination of factually correct information to the investors, institutions and public at large.
- Interaction with existing and prospective FII's and rating agencies, etc.
- Establishing oversight on important corporate communication on behalf of the Company with the assistance of consultants / advisors, if necessary.
- Institution of standardized channels of internal communications across the Company to facilitate a high level of disciplined participation.
- Compliance of the following, formulated in terms of SEBI & DPE guidelines:
  - Code of Conduct for Senior Management
  - Insider Trading Regulations
  - Related Party Transactions
  - Vigilance Related Issues
  - Whistle Blower Policy

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## **TERMS OF REFERENCE OF THE COMMITTEE OF DIRECTORS FOR PROJECTS AND NEW VENTURES**

- Appraisal and approval of the procedures and formalities in respect of various stages of new projects including preparation of DPR.
- To study and recommend to the Board, proposals for investment in new projects, in India and abroad, exceeding Rs.10 crore each.
- Review the status of capital projects, costing over Rs.100 crore each.

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**SCHEDULE IV OF THE COMPANIES ACT, 2013  
CODE FOR INDEPENDENT DIRECTORS**

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

**I. Guidelines of professional conduct:**

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a bona fide manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

**II. Role and functions:**

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;



- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

### **III. Duties :**

The independent directors shall:

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;

- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

#### **IV. Manner of appointment:**

- (1) Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- (4) The appointment of independent directors shall be formalised through a letter of appointment, which shall set out :
  - (a) the term of appointment;
  - (b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
  - (c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
  - (d) provision for Directors and Officers (D and O) insurance, if any;
  - (e) the Code of Business Ethics that the company expects its directors and employees to follow;

- (f) the list of actions that a director should not do while functioning as such in the company; and
  - (g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- (5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
- (6) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

#### **V. Re-appointment:**

The re-appointment of independent director shall be on the basis of report of performance evaluation.

#### **VI. Resignation or removal:**

- (1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- (2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within three months from the date of such resignation or removal, as the case may be.
- (3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

#### **VII. Separate meetings:**

- (1) The independent directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management;
- (2) All the independent directors of the company shall strive to be present at such meeting;
- (3) The meeting shall:
  - (a) review the performance of non-independent directors and the Board as a whole;

- (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**VIII. Evaluation mechanism:**

- (1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

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**Duties of Directors**

**Section 166 of the Companies Act, 2013:**

- (1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
- (2) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- (3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- (4) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (5) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- (6) A director of a company shall not assign his office and any assignment so made shall be void.
- (7) If a director of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

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**CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD  
MEMBERS AND SENIOR MANAGEMENT**

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**1.0 Introduction**

- 1.1 This Code shall be called "The Code of Business Conduct & Ethics for Board Members and Senior Management" of National Aluminium Company Limited (hereinafter referred to as "the Company").
- 1.2 The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the Company.
- 1.3 This Code for Board Members and Senior Management has been framed specially in compliance of the provisions of Clause 49 of the Listing Agreement with Stock Exchanges and as per the Guidelines of DPE.
- 1.4 It shall come into force with effect from the 1<sup>st</sup> day of April, 2010.

**2.0 Definitions and Interpretations:**

- 2.1 The term "Board Members" shall mean Directors on the Board of Directors of the Company.
- 2.2 The term "Whole -time Directors" or "Functional Directors" shall be the Directors on the Board of Directors of the Company who are in whole-time employment of the company.
- 2.3 The term "Part-time Directors" shall mean Directors on the Board of Directors of the Company who are not in whole time employment of the Company.
- 2.4 The term "Relative" shall have the same meaning as defined in Section 6 of the Companies Act, 1956.
- 2.5 The term "Senior Management" shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would comprise all members of management one level below the Whole time Directors, including all Executive Directors and General Managers.
- 2.6 The term "the Company" shall mean National Aluminium Company Limited.

**Note:** In this Code, words importing the masculine gender shall include feminine gender and words importing singular shall include the plural or vice-versa.

### 3.0 Applicability

3.1 This code shall be applicable to the following personnel:

- a) All Whole-time Directors including the Chairman & Managing Director of the Company.
- b) All Part-time Directors including Independent Directors under the provisions of law.
- c) Senior Management

3.2 The Whole-time Directors and Senior Management should continue to comply with other applicable/to be applicable policies, rules and procedures of the Company.

### 4.0 Contents of Code

Part I General Moral Imperatives

Part II Specific Professional Responsibilities

Part III Specific Additional Provisions for Board Members and Senior Management

This code is intended to serve as a basis for ethical decision making in the conduct of professional work. It may also serve as a basis for judging the merit of a formal complaint pertaining to violation of professional ethical standards.

It is understood that some words and phrases in the code of ethics and conduct document are subject to varying interpretations. In case of any conflict, the decision of the Board shall be final.

## PART – I

### 5.0 General Moral Imperatives

#### 5.1 Contribute to society and human well being

5.1.1 This principle concerning the quality of life of all people, affirms an obligation to protect fundamental human rights and to respect the diversity of all cultures. We must attempt to ensure that the products of our efforts will be used in socially responsible ways, will meet social needs and will avoid harmful effects to health and welfare of others. In addition to a safe social environment, human well being includes a safe natural environment.

5.1.2 Therefore, all Board Members and Senior Management who are accountable for the design, development, manufacture and promotion of company's products and services, must be alert to, and make others aware of, both a

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legal and a moral responsibility for the safety and the protection of human life and environment.

## 5.2 Be honest and trustworthy & practice integrity

5.2.1 Integrity and honesty are essential components of trust. Without trust an organization cannot function effectively.

5.2.2 All Board Members and Senior Management are expected to act in accordance with highest standards of personal and professional integrity, honesty and ethical conduct, while conducting business of the Company.

## 5.3 Be fair and take action not to discriminate

5.3.1 The values of equality, tolerance, respect for others, and the principles of equity & justice govern this imperative. Discrimination, on the basis of race, sex, religion, caste, age, disability, national or regional origins or other such factors, is an explicit violation of this Code.

## 5.4 Honour confidentiality

5.4.1 The principle of honesty extends to issues of confidentiality of information. The ethical concern is to respect all obligations of confidentiality to all stakeholders unless discharged from such obligations by requirements of the law or other principles of this Code.

5.4.2 All Board Members and Senior Management, therefore, shall maintain the confidentiality of all confidential unpublished information about business and affairs of the Company.

## 5.5 Pledge & Practice

5.5.1 To strive continuously to bring about integrity and transparency in all spheres of the activities.

5.5.2 Work unstintingly for eradication of corruption in all spheres of life.

5.5.3 Remain vigilant and work towards growth and reputation of the Company.

5.5.4 Bring pride to the organization and provide value-based services to Company's stakeholders.

5.5.5 Do duty conscientiously and without fear or favour.

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**6.0 Specific Professional Responsibilities**

**6.1 Live the Vision, Mission and Values of the Company – each day**

Live the Vision, Mission and Values of National Aluminium Company Limited each day. For quick reference they are as under:

**Vision**

To be a Premier and Integrated company in the Aluminium value chain with strategic presence in Mining both domestic & global, Metals and Energy sectors.

**Mission**

To sustainably grow multi-fold in Mining, Alumina and Aluminium business along with select diversification in Minerals, Metals and Energy sectors, while continuously improving on efficiency and business practices thus enhancing value for all stakeholders.

**Core Values**

- **Benefitting Stakeholders**

We provide our customers, suppliers and other stakeholders with utmost level of value, service and satisfaction.

- **Excellence and quality**

We ensure that our products, manufacturing & business processes adhere to the highest quality levels and standards.

- **Sustainability**

We relentlessly pursue sustainable practices and create a positive impact on the communities we engage with.

- **Trust & Integrity**

We conduct ourselves with dignity, integrity, equity, transparency and accountability to build trust.

**6.2 Strive to achieve the highest quality, effectiveness and dignity in both the processes and products of professional work:** -Excellence is perhaps the most important obligation of a professional. Everyone, therefore, should strive to achieve the highest quality, effectiveness and dignity in their professional work.

**6.3 Acquire and maintain professional competence:** Excellence depends on individuals who take responsibility for acquiring and maintaining professional competence. All are, therefore, expected to participate in setting standards for

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appropriate levels of competence, and strive to achieve those standards.

- 6.4 **Compliance with Laws:** -The Board Members and Senior Management of the Company shall comply with all the applicable provisions of existing local, state, national, and international laws. They should also follow and obey the policies, procedures, rules and regulations relating to business of the Company.
- 6.5 **Accept and provide appropriate professional review:** Quality professional work depends on professional review and comments. Whenever appropriate, individual members should seek and utilize peer review as well as provide critical review of the work of theirs.
- 6.6 **Manage personnel and resources to enhance the quality of working life:-** Organizational leaders are responsible for ensuring that a conducive working and business environment is created for fellow employees to enable them delivering their best. The Board Members and Senior Management would be responsible for ensuring human dignity of all employees, would encourage and support the professional development of the employees of the Company by providing them all necessary assistance and cooperation, thus enhancing the quality of working.
- 6.7 **Be upright and avoid any inducements:-**The Board Members and Senior Management shall not, directly or indirectly through their family and other connections, solicit any personal fee, commission or other form of remuneration arising out of transactions involving Company. This includes gifts or other benefits of significant value, which might be extended at times, to influence business for the organization or awarding a contract to an agency or person etc.
- 6.8 **Observe Corporate Discipline:-**The flow of communication within the Company is not rigid and people are free to express themselves at all levels. Though there is a free exchange of opinions in the process of arriving at a decision, but after the debate is over and a policy consensus has been established, all are expected to adhere and abide by it, even when in certain instances one may not agree with it individually. In some cases policies act as a guide to action, in others they are designed to put a constraint on action. All must learn to recognize the difference and appreciate why they need to observe them.
- 6.9 **Conduct in a manner that reflects credit to the Company:** -All are expected to conduct themselves, both on and off duty, in a manner that reflects credit to the Company. The sum total of their personal attitude and behaviour has a bearing on the standing of Company and the way in which it is perceived within the organization and by the public at large.

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- 6.10 **Be accountable to Company's stakeholders:-**All of those whom we serve, be it our Customers, without whom the Company will not be in business, the Shareholders, who have an important stake in its business, the Employees, who have a vested interest in making it all happen, the Vendors, who support the Company to deliver in time and Society to which Company is responsible for its actions – are stakeholders of the Company. All, therefore, must keep in mind at all times that they are accountable to Company's stakeholders.
- 6.11 **Prevention of Insider Trading:-**The Board Members and Senior Management shall comply with the code of Internal Procedures and conduct for prevention of Insider Trading in dealing with Securities of the Company.
- 6.12 **Identify, mitigate and manage business risks:-**It is everybody's responsibility to follow the Risk Management Framework of the Company to identify the business risks that surround function or area of operation of the Company and to assist in the company-wise process of managing such risks, so that Company may achieve its wider business objectives.
- 6.13 **Protect properties of the Company:-**The Board Members and Senior Management shall protect the assets including physical assets, information and intellectual rights of the Company and shall not use the same for personal gains.

### PART – III

#### 7.0 **Specific Additional Provisions for Board Members and Senior Management**

7.1 **As Board Members and Senior Management:** They shall undertake to actively participate in the meetings of the Board and Committees on which they serve, or to which they are called.

#### 7.2 **As Board Members**

7.2.1 Undertake to inform the Chairman and Managing Director/ Company Secretary of the Company of any changes in their other Board positions, relationship with other business and other events/ circumstances / conditions that may interfere with their ability to perform Board/ Board Committee duties or may impact the judgement of the Board as to whether they meet the independence requirements of Listing Agreement with Stock Exchanges and the Guidelines of DPE.

7.2.2 Undertake that without prior approval of the disinterested members of the Board, they will avoid apparent conflict of interest. Conflict of interest may exist when they have personal interest that may have a potential conflict with the interest of the Company. Illustrative cases can be:

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**Related Party Transactions:** Entering into any transactions or relationship with Company or its subsidiaries in which they have a financial or other personal interest (either directly or indirectly such as through a family member or relation or other person or other organization with which they are associated).

**Outside Directorship:** Accepting Directorship on the Board of any other Company that competes with the business of the Company.

**Consultancy/Business/Employment:** Engaging in any activity (be it in the nature of providing consultancy service, carrying on business, accepting employment) which is likely to interfere or conflict with their duties/responsibilities towards Company. They should not invest or associate themselves in any other manner with any supplier, service provider or customer of the company.

**Use of Official position for personal gains:** Should not use their official position for personal gains.

### 7.3 Duties of Independent Directors:

The independent directors shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;

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- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

#### **7.4 Compliance with the Code of Business Conduct and Ethics**

##### **7.4.1 All Members of the Board and Senior Management of Company shall uphold and promote the principles of this code.**

The future of the organization depends on both technical and ethical excellence. Not only it is important for Board Members and Senior Management to adhere to the principles expressed in this Code, each of them should also encourage and support adherence by others.

##### **7.4.2 Treat violations of this code as inconsistent association with the organization**

Adherence of professionals to a code of ethics is largely and generally a voluntary matter. However, if any of Board Members and Senior Management does not follow this Code, the matter would be reviewed by the Board and its decision shall be final. The Company reserves the right to take appropriate action against the defaulter.

#### **7.5 Miscellaneous Points**

##### **7.5.1 Continual updation of Code**

This Code is subject to continuous review and updation in line with any changes in law, changes in Company's philosophy, vision, business plans or otherwise as may be deemed necessary by the Board and all such amendments / modifications shall take effect prospectively from the date stated therein.

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#### 7.5.2 Where to seek clarifications

Any member of Board or Senior Management requiring any clarification regarding this code of conduct may contact Director (HR)/ Company Secretary/ any officer specifically designated by the Board of Directors.

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**Code of Practices and Procedures for fair  
disclosure of unpublished price sensitive  
information**

**&**

**Code of Conduct to regulate, monitor and  
report trading by Insiders.**



**NATIONAL ALUMINIUM COMPANY LIMITED**

**Regd. Office: NALCO Bhawan, P/1, Nayapalli, Bhubaneswar -751013**

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## **NATIONAL ALUMINIUM COMPANY LIMITED**

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar -751013

- i. **Code of Practices and Procedures for fair disclosure of unpublished price sensitive information; and**

**Code of Conduct to regulate, monitor and report trading by Insiders.**

### **CHAPTER – I PRELIMINARY**

1. These Codes shall be called "i. Code of Practices and Procedures for fair disclosure of unpublished price sensitive information and Code of Conduct to regulate, monitor and report trading by Insiders."
2. **Definitions:**
  - 2.1 "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
  - 2.2 "Board" means the Securities and Exchange Board of India;
  - 2.3 "Chief Investor Relations Officer" shall means a Senior Officer designated by the Board to deal with dissemination of information and disclosure of unpublished price sensitive information.
  - 2.5 "Compliance Officer" means;- Company Secretary of NALCO unless any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of NALCO;
  - 2.6 "Connected Person" means,-
    - (i) Designated persons.
    - (ii) any person who is or has during the six months prior to the concerned act, been associated with NALCO, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of NALCO or holds any position including a professional or business relationship between himself and NALCO whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.



(iii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- (a) an immediate relative of connected persons specified in clause (i); or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i) a banker of NALCO; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of NALCO or his immediate relative or banker of NALCO, has more than ten per cent of the holding or interest.

**2.7 “Designated Persons”** shall include –

- (a) Promoters
- (b) All members of the Board of Directors, all executives of NALCO of the level of Executive Directors.
- (c) All Key Executives and other employees, not covered in (a) above, as identified by the CMD of the Company from time to time.
- (d) All executives of the Offices of CMD & all the functional Directors of NALCO.
- (e) All executives of Corporate Accounts and Company Secretariat.
- (f) Immediate relative of (a) to (d) above.
- (g) Insiders having possession of unpublished price sensitive information.

**2.8 “Generally available information”** means information that is accessible to the public on a non-discriminatory basis.

**2.9 “Immediate relative”** means a spouse of designated person and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities in term of regulation of 2 (f) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

**2.10 “Insider”** means any person who is:

- i. A connected person; or
- ii. In possession of or having access to unpublished price sensitive information

**2.11 “Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,

2018 or any modification thereof;

- 2.12 "Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- 2.13 "Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- 2.14 "Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 2.15 "Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in securities of NALCO, and "trade" shall be construed accordingly ;
- 2.16 "Trading day"** means a day on which the recognized stock exchange are open for trading;
- 2.17 "Unpublished Price sensitive information"** means any information, relating to NALCO or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
- (i) Financial results;
  - (ii) Dividends;
  - (iii) Change in capital structure;
  - (iv) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - (v) Changes in Key Managerial Personnel;
- 2.18** Words and expressions used and not defined in this code but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Securities Contracts (Regulation) Act, 1956 (42 of 1956), Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

## CHAPTER – II

### APPLICABILITY

- 3.0** This code, "Code of Practices and Procedures for fair disclosure of unpublished price sensitive information and Code of Conduct to regulate, monitor and report trading by Insiders" shall apply to all "insiders" defined at 2.10.

## CHAPTER – III

### RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

#### 4.0 Communication or procurement of unpublished price sensitive information

- i. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to securities of NALCO or securities proposed to be listed by NALCO, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ii. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to securities of NALCO or securities proposed to be listed by NALCO, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The sharing of unpublished price sensitive information (UPSI) by an Insider shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

- a. The UPSI shall be shared only on 'need to know' basis.
  - b. Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations.
  - c. The Insider shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
  - d. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI.
  - e. The Insider sharing UPSI shall ensure that such third party is also bound by non-disclosure or confidentiality agreements and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the Regulations.
- iii. Notwithstanding anything contained in these codes, unpublished price sensitive information may be communicated, provided, allowed access to or procured, in terms of the provisions of Regulation 3(3) and 3(4) of the "Regulations".
  - iv. The Compliance Officer shall maintain a structured digital database containing the names of persons or entities, as the case may be, with whom information is shared under this Code along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available, adequate internal controls and checks such as time stamping and audit trails to be maintained..

All Designated Person need to ensure that details (in specified format) of the entities with whom UPSI is shared, is submitted to the Compliance Officer within 2 days to enable maintenance of the structured database.

## 5.0 Trading when in possession of unpublished price sensitive information

Trading by insiders including promoters, non-individual insiders when in possession of unpublished price sensitive information shall be governed by Regulation 4 of the "Regulations".

## 6.0 Trading window

- 6.1 Directors, Officers and designated persons of NALCO shall not deal in any transaction involving the purchase or sale of securities of NALCO either in their own name or in the name of their immediate relatives during the periods mentioned below, when "Trading Window" shall remain closed:

Sl. No.	Events / Particulars	Restrictive Period	
		From	To
1	2	3	4
A	Declaration of financial results of First quarter.	1 <sup>st</sup> July	Till 48 hours from the announcement of the financial results.
B	Declaration of Half - yearly financial Results	1 <sup>st</sup> October	-do-
C	Declaration of financial Results of Third quarter.	1 <sup>st</sup> January	-do-
D	Declaration of Annual audited financial results	1 <sup>st</sup> April	-do-
E	Declaration of Interim / Final Dividend	From the date Stock Exchange was informed about the date of Board meeting where the proposal for interim/final dividend will be considered till 48 hours from the announcement of decision of the Board to the Stock Exchanges.	
F	Any other major events, viz. (i) change in capital structure; (ii) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; (iii) Changes in Key Managerial Personnel	From the date of circulation of agenda for the meeting of the Board of Directors till 48 hours from the announcement of decision of the Board to the Stock Exchanges.	

### EXPLANATION:

1. The trading window shall be opened 48 hours after the "Unpublished price sensitive information", for which the trading window is closed, becomes generally available.
2. The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.
3. The notice of closure and opening of trading window shall be intimated to the Stock Exchanges and uploaded on the intranet and website of NALCO, if required.

- 6.2 The remaining days of a year other than the days mentioned under 6.1 above shall be called "Valid Trading Window". All Directors, Officers and designated persons of NALCO (including those persons covered under explanation 2 to 6.1) shall conduct their dealings in the securities of the Company only in "Valid Trading Window" as mentioned above and shall not enter into 'contra trade' i.e. opposite or reverse transactions during six months following the prior transaction.

- 6.3 If a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to credit to the Investor Protection and Education Fund administered by the SEBI. However, this restriction is not applicable for trades carried out in accordance with an approved trading plan.
- 6.4 The restrictions mentioned in clause 6.1 above shall not be applicable in respect of exercise of an option under Employees Stock Option Scheme (ESOS) or ESOPs. However, shares allotted on exercise of ESOS/ESOPs, shall not be sold during the period mentioned under clause 6.1, when "Trading Window" shall remain closed.
- 6.5 The Compliance Officer shall maintain a register of the periods of "Closed Trading Window", wherein he shall record the date of closure and opening of the trading window and the purpose for which trading window is closed. A proforma of the register of periods of closure of Trading Window is given in **APPENDIX-I**.
- 7.0 **Trading Plans.**
- 7.1 An insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan as per prescribed format at APPENDIX-II.
- 7.2 Such trading plan shall:—
- i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
  - ii. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by NALCO and the second trading day after the disclosure of such financial results;
  - iii. entail trading for a period of not less than twelve months;
  - iv. not entail overlap of any period for which another trading plan is already in existence;
  - v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
  - vi. not entail trading in securities for market abuse.
- 7.3 The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these codes and "**Regulations**" and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- 7.4 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

*Provided that* the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price

sensitive information becomes generally available information so as to avoid a violation of these codes or "**Regulations**".

- 7.5** Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities of NALCO are listed.

**8.0 Pre-clearance of Trades**

- 8.1** All Directors, Officers, designated persons (including those persons covered under explanation 2 to 6.1), who intend to deal in the securities of NALCO either in their own name or in the name of their immediate relatives (above the minimum threshold limit mentioned under clause 8.4) shall obtain pre-clearance of the transaction as per the pre-dealing procedure as described hereunder. Application for pre-clearance shall be made only during valid trading period. Application submitted during closure of trading window shall be invalid.

Provided, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

- 8.2** Directors, Officers, designated persons (including those persons covered under explanation 2 to 6.1) and their immediate relatives shall make pre-clearance application to the Compliance Officer in the format given in APPENDIX-III. The application shall indicate the estimated number of securities that the Director/ Officer/designated person (including those persons covered under explanation 2 to 6.1) and their immediate relatives intends to deal in, the details as to the depository with which he has a security account, the details as to securities in such depository mode and such other details, as may be required by the Compliance Officer from time to time in this behalf.
- 8.3** An undertaking shall be executed in favour of NALCO by such Director /Officer / designated persons (including those persons covered under explanation 2 to 6.1) and their immediate relatives. A combined proforma application cum undertaking is annexed to these codes as **APPENDIX-III**.
- 8.4** The pre-clearance shall not be necessary if the number of shares to be traded is less than 5000 shares in a single transaction or less than 15000 shares in a week.
- 8.5** Immediately on receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon. The Compliance Officer shall process the pre-clearance applications and if the pre-clearance application is in accordance and in compliance with the provisions of these codes, the Compliance Officer shall endeavor to communicate the pre-clearance immediately but not later than 48 hours from the time of receiving the application. In the absence of the Compliance Officer, the officer authorized by the Compliance Officer shall give the pre-clearance.
- 8.6** All Directors, Officers, designated persons and their immediate relatives (including those persons covered under explanation 2 to 6.1) shall execute their order in respect of securities of NALCO within seven trading days after the approval of pre-clearance is given. If the order is not executed within seven trading days after the approval, the Directors, Officers designated persons and their immediate relatives (including those persons covered under explanation 2 to 6.1) shall obtain fresh pre-clearance.
- 8.7** All directors/Officers/designated persons (including those persons covered under explanation 2 to 6.1) who buy or sell any number of shares of the company shall not

enter into a contra transaction, i.e. sell or buy any number of shares during the next six months following the prior transaction. All directors/officers/designated persons (including those persons covered under explanation 2 to 6.1) shall also not take positions in derivative transactions in the shares of the company at any time. In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

- 8.8** In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing the reasons in this regard provided that such relaxation does not violate the "**Regulations**".
- 8.9** No Director, Officer, designated persons and their immediate relatives (including those persons covered under explanation 2 to 6.1) shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

## CHAPTER – IV

### DISCLOSURES OF TRADING BY INSIDERS

#### **9.0** General provisions.

**9.1. (a)** Every public disclosure under this Chapter shall be made within two trading days.

**(b)** The disclosures to be made by any person under this Chapter shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

**(c)** The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Chapter;

*Provided that* trading in derivatives of securities is permitted by any law for the time being in force.

**9.2** The disclosures made under this Chapter shall be maintained by NALCO for a minimum period of five years, in such form as may be specified.

#### **10.0** Disclosures by certain persons.

##### **10.1** Initial Disclosures.

- a. Every promoter, member of promoter group, key managerial personnel and director of NALCO shall disclose their holding of securities in NALCO in the prescribed '**Form-A**' within **thirty days** of these regulations taking effect, unless the disclosure in this regard has already been made to the Company;
- b. Every person on appointment as a key managerial personnel or a director of NALCO or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of NALCO in prescribed '**Form-B**' as on the date of appointment or becoming a promoter, to the company within **seven days** of such appointment or becoming a promoter.

## **10.2 Continual Disclosures.**

- a. Every promoter, member of promoter group, designated person and director of NALCO shall disclose in prescribed '**Form-C**' to the company the number of such securities acquired or disposed of within **two** trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ₹10(ten) lakh.
- b. Compliance Officer of NALCO shall notify the particulars of such trading to the stock exchange on which the securities are listed within **two** trading days of receipt of the disclosure or from becoming aware of such information.

**Explanation:-** the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) above.

## **10.3 Disclosures by other connected persons.**

NALCO may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in prescribed '**Form-D**' at such frequency as may be determined by the company in order to monitor compliance with these regulations.

## **10.4 Annual Disclosure**

- a. Designated Persons shall disclose the following details of immediate relatives and persons with whom he/she shares a material financial relationship, in the format given in **APPENDIX- IV**:
  - I. Names;
  - II. Permanent Account Number; and
  - III. Phone and/or Mobile numbers.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation – The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

- b. The information shall be disclosed annually before 30<sup>th</sup> April each financial year and within 30 days of any change thereof.

## **CHAPTER – V**

### **11.0 CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

#### **11.1 NALCO shall**



- a. make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b. ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- c. Compliance Officer / Chief Investor Relations Officer / any other officer designated in this regard shall deal with dissemination of information and disclosure of unpublished price sensitive information.
- d. ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e. endeavor appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f. ensure that the information shared with analysts and research personnel is not unpublished price sensitive information.
- g. make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- h. ensure that all unpublished price sensitive information are handled on a need-to-know basis.

**11.2** Chief Investor Relation Officer shall ensure that the code of practices and procedures for disclosures of Unpublished Price Sensitive information are adopted and adhered to before issuance of any Press Release or during interactions with media, analysts and other investor relations conferences etc.

## CHAPTER – VI

### **12.0 Miscellaneous**

#### **12.1 whistle blower policy**

Any employee of the Company may report any instances of leak of UPSI in conformity with the Whistle Blower Policy of the Company. The Whistle Blower Policy is hosted on the website of the company.

#### **12.2 Duties of compliance officer**

The Compliance Officer shall be responsible for:

- (i) Compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these regulations.
- (ii) Putting up a report to the Audit Committee on the following matters, at the end of the financial year:
  - Window Closure Period;
  - Trading Plan;
  - Pre-clearances application;
  - Disclosure to Stock Exchange;

- (iii) Maintenance of records of disclosures made under this Code for a period of 5 years.

### **12.3 Maintenance of Records & Registers**

The Compliance Officer shall maintain:

- a. Register of Pre-clearance of trading of securities and record therein the name and designation of the Director, Officer, Designated Persons submitting the application, date of the application, date & time of receipt of the application, nature of the transaction, number of securities, consideration value, name of the immediate relative if the transaction is in the name of the immediate relative and date & details of the actual transaction. A proforma of the Register of Pre-clearance of Trading is given at **APPENDIX-V**.
- b. Register of Waiver of restriction on holding investment in the securities of NALCO and shall record thereon the name of the Director/Officer/designated persons details of securities for which waiver is granted, date of waiver and the ground of the waiver. A proforma of the Register of Waiver is given at **APPENDIX-VI**.
- c. Register of Designated Person as per proforma given at **APPENDIX-VII**.
- d. Three separate Registers for recording the Initial disclosure, continual disclosure and Annual disclosure received under Clause 10 above. proforma of the Registers to be maintained are given in **APPENDIX-VIII**.

### **12.4 penalty for contravention of code of conduct**

- i) Any Designated person who trades in securities of the Company or communicates any unpublished price sensitive information in contravention of Insider Trading Code may be penalized and appropriate action may be taken by the Competent Authority as defined under the Conduct, Discipline and Appeal Rules, 1984 of the Company.
- ii) In case trading in securities or communication of UPSI is done in contravention of this Code by any Designated Person, other than a Designated Employee, then the Compliance Officer may report such case to the SEBI for taking appropriate action. The reporting to SEBI would be in addition to the action envisaged as per the terms of the contract / agreement for the Breach of Contract.
- iii) In case an Insider or their immediate relative executes a contra trade, inadvertently or otherwise, in violation of the restriction mentioned in the Insider Trading Code, the profits from such trade shall be liable to be disgorged and transferred to the Investors Protection and Education Fund of SEBI.

### **12.5 Power of SEBI**

The action taken by the Company shall not preclude SEBI and other authorities from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

### **13.0 Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015**

Any violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, may be reported by the Compliance Officer to SEBI and report thereof shall be put up to the Audit Committee.

#### **14.0 Amendment to the Code**

Any amendment in the Code, consequent upon amendment to the SEBI (Prohibition of (Insider Trading) Regulations, 2015, shall be done with the approval of Chairman-cum-Managing Director of the Company. However, Compliance Officer is authorized to make changes, if any, in the format of disclosure forms as may be notified by SEBI from time to time.

==0==

## FORM A

ISIN of the company:

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

1	2	3	4	5	6	7
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**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

**Designation:**

Date:

Place:

**FORM B**

(In terms of Clause 10.1 (b) of the Codes)

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

1 Name, PAN No., CIN/DIN & Address with contact nos.	2 Category of Person (Promoters/ KMP / Directors/Immediate relatives/others etc.)	3 Date of appointment of Director /KMP OR Date of becoming Promoter	4 Securities held at the time of becoming Promoter/appointment of Director/KMP		5 % of Shareholding	6 Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		7 Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contract s * lot size)	Notional value in Rupee terms
1	2	3	4	5	5	6	6	7	7

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)]**  
**Details of change in holding of securities of Promoter**

Name of the company: National Aluminium Company Limited  
 ISIN of the company: INE139A01034

1 Name, PAN, CIN/DIN, & address with contact nos.	2 Category of Person (Promoters/ KMP / Directors / Immediate relative to / others etc.)	3 Securities held prior to acquisition / disposal		4 Securities acquired/Disposed				5 Securities held post acquisition/disposal		6 Date of allotment advice/ acquisition of shares/ sale of shares specify		7 Date of intimation to company	8 Mode of acquisition / disposal
		Type of security	No. and % of shareholding	Type of security	No.	Value (Rs.)	Transaction Type	Type of security	No. and % of shareholding	From	To		
1 Name: The President of India acting through and represented by the Ministry of Mines, Government of India ("Promoter")  PAN: NA  Address: Shastri Bhawan, Dr. Rajendra Prasad Road, New Delhi - 110 001	2	3	4	5	6	7	8	9	10	11	12	13	14

**Name & Signature:**

**Designation:**

**Date:**

**Place:**

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

Form D (Indicative format)

(In terms of Clause 10.3 of the Codes)

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) – Transactions by Other

connected persons as identified by the company

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding	Date of allotment advice/ acquisition of shares/ sale of shares	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights / preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed			
		Type of security (For eg. Shares, Warrants , Convertible	No.	Type of security (For eg. Shares, Warrants , Convertible	No.					Pre transaction	Post transaction	Buy	Sell		Value	Number of units (contracts * lot size)	Number of units (contracts * lot size)
1	2	3	4	5	6	7	8	9	1	11	12	13	14	15	16	17	

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name:

Signature:

Date:

Place:



## APPENDIX-I

(In terms of Clause 6.5 of the Codes)

### REGISTER OF PERIODS OF CLOSURE OF TRADING WINDOW

S. No	PURPOSE	DATE OF NOTIFYING CLOSURE OF TRADING WINDOW	START DATE OF CLOSURE OF TRADING WINDOW	DATE OF NOTIFYING OPENING OF TRADING WINDOW	DATE OF OPENING OF TRADING WINDOW	REMARKS

**APPLICATION FOR APPROVAL OF TRADING PLAN BY INSIDER(S)**

To  
The Compliance Officer,  
National Aluminium Co. Ltd.,  
NALCO Bhawan, P/1, Nayapalli,  
Bhubaneswar – 751013.

Dear Sir,

I, Shri / Smt. ...., an Insider of the Company intend to deal in securities of NALCO during the financial year ..... as per details given below:

Name	
Emp. Code, if any	
Designation	
Department	
PAN	
Email id	

Details of proposed Trading Plan in securities of NALCO:

Name	Relation-ship	Opening balance as on 01.04. .....	Trading Plan details			Closing balance as on 31.03.....	DP Id. / Client Id. or Folio No.
			Date	Transaction (Buy / Sell)	Quantity		

### **UNDERTAKING**

I understand that public disclosure of the above mentioned Trading Plan would be made by NALCO by notification to the Stock Exchanges. I further declare as under:

1. The Trading Plan submitted is irrevocable and I shall mandatorily implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan.
2. I shall not entail commencement of trading earlier than six months from the public disclosure of the plan;
3. I shall not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by NALCO and the second trading day after the disclosure of such financial results;
4. The trading plan shall entail trading for a period of not less than twelve months;
5. I shall not entail overlap of any period for which another Trading Plan is already in existence;
6. I shall not entail trading in securities for market abuse.
7. The Trading Plan shall not be commenced, if any unpublished price sensitive information was in my possession at the time of formulation of the plan and the same has not become generally available at the time of the commencement of implementation.

Date :

Signature :

Place :

### APPENDIX – III

(In terms of clause 8.2 of the Codes)

#### APPLICATION FOR PRE-CLEARANCE OF TRADING IN SECURITIES

To

The Compliance Officer,  
National Aluminium Co. Ltd.,  
NALCO Bhawan, P/1, Nayapalli,  
Bhubaneswar – 751013.

Dear Sir,

I, Shri/Smt.....a Director/Officer/Designated Person/ of  
NALCO intend to carry out transaction(s) in the shares of the Company as per the details  
given below:-

Name & Designation of the Director/ Officer/Designated Persons:

Department of Designated Persons:

Date of Joining / becoming Director/officer/ Designated Person :

S No	No. of shares held (including by immediate relative) as on the date of applicatio n	Folio No. / DPID & Client ID	Nature of new transactio n for which approval is sought	Estimated number of securities to be dealt	Estimated considerat ion value	Whether proposed transaction is in the name of self or in the name of immediate relative	Name of the immediate relative/ relationship, if the transaction is in the name(s) of the immediate relative(s) )
1	2	3	4	5	6	7	8

*Note: The Designated officer shall also include particulars with regard to trading which  
he proposed to take up in derivatives in the aforesaid application.*

## UNDERTAKING

In this connection I solemnly confirm and declare:

- a) **THAT** I do not have access and/or have not received any " Price Sensitive Information up to the time of signing the undertaking;
- b) **THAT** in case I have access to or receive "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and that I shall completely refrain from dealing in the securities of the Company till the time such information becomes public;
- c) **THAT** I have not contravened the codes, "Code of Practices and Procedures for fair disclosure of unpublished price sensitive information and Code of Conduct to regulate, monitor and report trading by Insiders", as notified by the Company from time to time.
- d) **THAT I hereby confirm that I abide by the provisions of Cl.8.7 of the Code with regard to time norms for holding /buying/selling securities**

I hereby solemnly declare that I have made a full and true disclosure in this regard to the best of my knowledge and belief.

Pre-clearance may kindly be accorded in terms of Clause-8 of the codes, "Code of Practices and Procedures for fair disclosure of unpublished price sensitive information and Code of Conduct to regulate, monitor and report trading by Insiders".

Signature: .....  
Date: .....  
Name: .....  
Place: .....  
Designation: .....

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## OFFICE USE

Serial number of the application received:

Date & time of receipt of the Application:

Date & time of communication of the pre-clearance or otherwise:

Reasons for not giving pre-clearance:

Signature of the Compliance Officer/  
Authorised Officer

#### APPENDIX –IV

(In terms of Clause 10.4 of the Codes)

#### PROFORMA FOR **ANNUAL DISCLOSURE OF SHAREHOLDING OF DIRECTORS/ OFFICERS/ DESIGNATED PERSON** (Clause 10.4 OF THE CODE)

To  
The Compliance Officer,  
National Aluminium Co. Ltd.,  
NALCO Bhawan, P/1, Nayapalli,  
Bhubaneswar – 751013.

I hereby disclose the following details required under Schedule B of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:

1. List of immediate relatives as follows:

Name	PAN/ Adhaar/ Voter Id/ any other identifier authorized by Law	Phone and Mobile No. which are used by them
Spouse		
Mother*		
Father*		
Brother(s)*		
Sister(s)*		
Son(s) (including step son(s))*		
Daughter(s) (including step Daughter(s))*		

*\*If either dependent financially or consult in taking decisions relating to trading in securities.*

2. List of persons with whom I have material financial relationship as follows:

Name	PAN/ Adhaar/ Voter Id/ any other identifier authorized by Law	Phone and Mobile No. which are used by them

I declare that the above information is correct and that no provisions of the Company's Rules and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Signature	
Name	
Designation	
PB No.	
PAN	
Phone & Mobile No.	
Qualification	
Name of the educational institutions from where graduated/ post graduated	
Name of Past Employers, if any	
Date	

Note– The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

## APPENDIX-V

(In terms of Clause 12.3 of the Codes)

### REGISTER OF PRE-CLEARANCE FOR TRADING IN SECURITIES

Sl. NO	NAME	DESIGNATION	DEPARTMENT	DATE & TIME OF RECEIPT OF PRECLEARANCE APPLICATION	NATURE OF TRANSACTION (PURCHASE OR SALE)	ESTIMATED NUMBER OF SECURITIES INDICATED IN THE APPLICATION
1	2	3	4	5	6	7

ESTIMATED CONSIDERATION VALUE INDICATED IN THE APPLICATION	NAME OF THE IMMEDIATE RELATIVE IF THE TRANSACTION IS IN THE NAME OF THE IMMEDIATE RELATIVE/ RELATIONSHIP	DATE OF COMMUNICATION OF THE CLEARANCE BY THE COMPLIANCE OFFICER	REASONS FOR NON CLEARANCE, IF NOT CLEARED	DATE OF PLACEMENT BEFORE S/I-G COMMITTEE	NUMBER OF SECURITIES ACTUALLY TRADED, IF INTIMATED	REMARKS
8	9	10	11	12	13	14

*Note: The above table shall be applicable with suitable modifications to clearances given for trading in derivatives also.*



## APPENDIX-VI

(In terms of Clause 12.3 of the Codes)

### **REGISTER OF WAIVER OF RESTRICTION FOR DISPOSAL OF SECURITIES**

SI.	NAME	DESIGNATION	DEPARTMENT	NAME OF THE IMMEDIATE RELATIVE, IF THE SHARES HELD IN THE NAME OF IMMEDIATE RELATIVE	NUMBER OF SHARES	CONSIDERATION VALUE	REASONS FOR WAIVER	DATE OF WAIVER	REMARKS
1	2	3	4	5	6	7	8	9	10

*Note: The above table shall be applicable with suitable modifications to disclosure for position taken in derivatives also.*

### APPENDIX-VII

(In terms of Clause 12.3(c) of the Codes)

#### REGISTER OF DESIGNATED PERSONS

S NO	NAME	DESIGN ATION	DEPAR TMENT	CPF NO.	DATE OF JOINING NALCO	DATE OF BECOMING DESIGNAT ED Person	DATE OF CESSATION AS DESIGNATED Person	REMARKS

## APPENDIX-VIII

(In terms of Clause 12.3(d) of the Codes)

### REGISTER OF DISCLOSURE OF SHAREHOLDING BY DIRECTORS, OFFICERS & DESIGNATED PERSONS.

Name & Designation of the Director/Officer/Designated

Person:

Department of Designated Employee:

Date of Joining/ becoming Director/ officer/ Designated Person:

Sl. No	INITIAL DISCLOSURE				
	DATE OF RECEIPT OF INFORMATION	NUMBER OF SECURITIES (NALCO)	DATE OF ACQUISITION	CONSIDERATION VALUE (Rs.)	NAME OF THE IMMEDIATE RELATIVE/ RELATIONSHIP IF SECURITIES HELD IN THE NAME OF IMMEDIATE RELATIVE
1	2	3	4	5	6

CHANGE IN HOLDING					
DATE OF RECEIPT OF INFORMATION	NUMBER OF SECURITIES	DATE OF TRANSACTION	NATUE OF TRANSACTION (PURCHASE/SALE)	CONSIDERATION VALUE (Rs)	NAME OF THE IMMEDIATE RELATIVE/ RELATIONSHIP IF SECURITIES HELD IN THE NAME OF IMMEDIATE RELATIVE
7	8	9	10	11	12

### YEAR END DISCLOSURE

DATE OF RECEIPT OF INFORMATION	NUMBER OF SECURITES	AGGREGATE VALUE (Rs)	NAME OF THE IMMEDIATE RELATIVE /RELATIONSHIP IF SECURITIES HELD IN THE NAME OF IMMEDIATE RELATIVE	REMARKS
13	14	15	16	17

\*\*\*\*

## INDEMNITY AND RESPONSIBILITY

Directors and  
others right to  
indemnity

103. (i) Subject to the provisions of Section 201 of the Act, every Director, Manager, Secretary and other officer or employee of the Company shall be indemnified by the Company against, and it shall be the duty of the Board of

Directors out of the funds of the Company to pay all costs, losses and expenses (including travelling expenses) which any such Directors, Manager, Officer or employees may incur or become liable to by reason of any contract entered into or act or deed done by him or them as such Directors, General Manager, Manager, Officers or servants or in any other way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims;

- (ii) Subject as aforesaid every Director, Manager or Officer of the Company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgement is given in his or their favour or in which he or they are acquitted or in connection with any application under Section 633 of the Act in which relief is given to him or them by the Court.

104. Subject to the provisions of Section 201 of the Act, no Director, Manager, or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for the sake of conformity or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Board of Directors for or on behalf of the Company, or for the insufficiency or deficiency of and security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, Company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by an error of judgement or oversight on his or their part, or for any other loss or damage or misfortune whatever which may happen in the execution of the duties of his or their office or in relation thereto unless the same happen through his own dishonesty.

Not responsible  
for acts of others