

नालको NALCO

Ref: NBC/S/4.5/2025/ 1123

Date: 16.07.2025

To,

Shri Sambhaji Solat
Senior Manager,
Listing Compliance,
BSE Limited, Ground Floor,
P J Towers, Fort, Dalal Street,
Mumbai -400001, India

Ref: - Scrip Code: 532234

Sub.: Comments of Board on fine levied by the Exchanges.

Dear Sir,

This has reference to your letter dated 29.05.2025 informing imposition of fine of Rs.10,03,000/- (including GST @ 18% on basic fine amount of Rs.8,50,000/-) for non-compliance of various provisions of Regulations 17, 18, 19, 20 and 21 of SEBI (LODR) Regulations, 2015. We would like to submit the following:

- (a) As advised, the matter regarding imposition of fine for non-compliance of the Corporate Governance requirements of SEBI (LODR) Regulations, 2015 was informed to the Promoter of the Company i.e. Government of India through Ministry of Mines, being the Administrative Ministry on 05.06.2025 and request was made to expedite for early appointment of requisite number of Independent Directors to ensure compliance of all statutory requirements of SEBI (LODR) Regulations, 2015.
- (b) The matter was also placed before the Board of Directors in their 356th meeting held on 18.06.2025. The Board took cognizance of the communications of BSE and NSE dated 29.05.2025, imposing fine of Rs.10,03,000/- (including GST @18% on basic fine amount of Rs. 8,50,000/-) each for non-compliance with various provisions of Regulations 17, 18, 19 and 20 of SEBI (LODR) Regulations, 2015 for the quarter ended 31.03.2025. The Board advised the Company to communicate BSE and NSE that, NALCO is a CPSE and the authority for appointment of Directors is vested with the President of India and hence, the Company does not have any control on the same. Therefore, the non-compliances, stated in their e-mails dated 29.05.2025 for the quarter ended 31.03.2025 may be condoned and penalties imposed by them for the quarter may be waived (Extract of minutes of 356th Meeting of Board of Directors is enclosed as **Annexure**).
- (c) It may be appreciated that appointment of Independent Directors is beyond the control of the Company, since all Directors are appointed by the President of India. The matter

नेशनल एल्यूमिनियम कम्पनी लिमिटेड
(भारत सरकार का उद्यम)

निगम कार्यालय

नालको भवन, नयापल्ली, भुवनेश्वर -751 013 भारत

CIN # L27203OR1981GOI000920

National Aluminium Company Limited

(A Government of India Enterprise)

REGD. & CORPORATE OFFICE

NALCO Bhawan, Plot No.P/1, Nayapalli, Bhubaneswar-751013, India

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



relating to early appointment of requisite number of Independent Directors is continuously being taken up with the Administrative Ministry for compliance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

In view of the above, it is requested that, non-compliance of various regulations under the SEBI (LODR) Regulations, 2015 by the Company for the quarter ended 31.03.2025 may kindly be condoned and imposition of fine of Rs.10,03,000/- (including GST @ 18% on basic fine amount of Rs.8,50,000/-) in this regard may kindly be waived.

Thanking you,

Yours faithfully
For **National Aluminium Company Ltd.**

**Bharat Kumar
Sahu**

Digitally signed by Bharat
Kumar Sahu
Date: 2025.07.16 15:30:49
+05'30'

(B. K. Sahu)

Company Secretary and Compliance Officer

Encl : As above.

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**EXTRACTS FROM THE MINUTES OF 356th MEETING OF BOARD OF DIRECTORS
HELD ON 18.06.2025.**

Item no. 356/A.02: Non-compliance with the provisions of Regulations 17, 18, 19, 20 and 21 of SEBI (LODR) Regulations, 2015 - Notice dated 29.05.2025 from NSE and BSE in this regard.

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After detailed deliberation, the Board took cognizance of the communications of BSE and NSE dated 29.05.2025, imposing fine of Rs.10,03,000/- (including GST @18% on basic fine amount of Rs. 8,50,000/-) each for non-compliance with various provisions of Regulations 17, 18, 19 and 20 of SEBI (LODR) Regulations, 2015 for the quarter ended 31.03.2025 and advised the Company to communicate BSE and NSE that, NALCO is a CPSE and the authority for appointment of Directors is vested with Govt. of India and hence, the Company does not have any control on the same. Therefore, the non-compliances, stated in their e-mails dated 29.05.2025 for the quarter ended 31.03.2025 may be condoned and penalties imposed by them for the quarter may be waived.

**CERTIFIED TRUE COPY
For National Aluminium Co. Ltd.**

(B K SAHU)

GGM & COMPANY SECRETARY

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Ref: NBC/S/4.5(A)/2025/1124

Date: 16.07.2025

Smt Rachna Jha
Manager,
Listing Compliance,
National Stock Exchange of India Limited (NSE),
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051

Ref: - Symbol: NATIONALUM

Sub.: Comments of Board on fine levied by the Exchanges.

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For **National Aluminium Company Ltd.**

**Bharat Kumar
Sahu**

Digitally signed by Bharat
Kumar Sahu
Date: 2025.07.16 15:30:20
+05'30'

(B. K. Sahu)
Company Secretary and Compliance Officer

Encl : As above.

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**(B K SAHU)
GGM & COMPANY SECRETARY**

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