

To,  
**BSE Surveillance**  
BSE Limited,  
Phiroj Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI- 400 001

**Sub: Clarification w.r.t. 'Volume Movement.'**  
**Ref.: Scrip Code: 532234**

This has reference to your e-mail dated 11.11.2025 (Ref.: L/SURV/ONL/PV/AA/2025-2026/671) regarding 'Volume Movement' on NALCO shares. In this connection, the followings are clarified:

1. With regard to volume movement, we wish to inform that, the Company is prompt in making all the material disclosures as specified in Part-A of Schedule-III of Regulation 30 of the SEBI (LODR) Regulations, 2015 and has not withheld any such event/information that, in our opinion would have a bearing on the price/volume behaviour in the scrip.
2. The Company has made disclosures regarding Unaudited Financial Results (Standalone & Consolidated) of the Company for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2025 to Stock Exchanges on 07.11.2025.
3. Further, the Company has also disclosed the decision of the Board of Directors for payment of 1<sup>st</sup> Interim dividend @ Rs. 4/- per share (80% on Face value of Rs.5/- each) for the financial year 2025-26.
4. The increase in the volume of trading in the scrip of the Company is purely market driven.
5. We are conscious of our obligation under the SEBI (LODR) Regulations, 2015 and we have been discharging the same on regular basis and shall continue to do the same. We adhere to the highest standards of governance and disclosures. The above is submitted for your kind information and clarification.

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

**(बी. के. साहू)/ (B. K. Sahu)**  
**कंपनी सचिव और अनुपालन अधिकारी/**  
**Company Secretary and Compliance Officer**  
**ACS:9953**

**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, Nayapalli, Bhubaneswar-751013, India

**CIN # L27203OR1981GOI000920**

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