



NATIONAL ALUMINIUM COMPANY LIMITED

CIN: L27203OR1981GOI000920

Registered & Corporate Office: NALCO Bhawan, Plot No. P/1, Nayapalli, Bhubaneswar -751013, Odisha, India.

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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF NATIONAL ALUMINIUM COMPANY LIMITED.

This Public Announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated October 15, 2018 (the "Public Announcement"), and the Letter of Offer dated November 06, 2018 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1 National Aluminium Company Limited (the "Company") had announced Buyback of 6,73,11,386 (Six Crores Seventy Three Lakhs Eleven Thousand Three Hundred And Eighty Six) fully paid-up equity shares of face value of ₹ 5 each ("Equity Shares") representing up to 3.48% of issued, subscribed, and paid-up Equity Share capital of the Company from all the existing shareholders / beneficial owners of Equity Shares as on the record date (i.e. Friday, October 26, 2018), on a proportionate basis, through the "Tender Offer" process at a price of ₹ 75 (Rupees Seventy Five Only) per Equity Share payable in cash for an aggregate consideration of ₹ 504,83,53,950 (Rupees Five Hundred Four Crores Eighty Three Lakhs Fifty Three Thousand Nine Hundred And Fifty Only) ("Buyback Offer Size") for cash. The Buyback Offer Size represents upto 5% of the aggregate of the fully paid-up share capital and free reserves, as per the audited standalone and consolidated financial statements of the Company, for the financial year ended March 31, 2018 (the last audited financial statements available as on the date of Board Meeting approving the proposal of the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid up share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2018.

1.2 The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as may be amended from time to time ("SEBI Circular").

1.3 The Buyback Offer opened on Tuesday, November 13, 2018 and closed on Wednesday, November 28, 2018.

2. DETAILS OF BUYBACK

2.1 The total number of Equity Shares bought back under the Buyback Offer are 6,73,11,386 Equity Shares at a price of ₹ 75 per Equity Share.

2.2 The total amount utilized in the Buyback of Equity Shares is ₹ 504,83,53,950 excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.

2.3 The Registrar to the Buyback i.e. Karvy Fintech Private Limited (formerly Karvy Computershare Private Limited) (the "Registrar") considered 22,201 valid bids for 26,85,38,368 Equity Shares in response to the Buyback, resulting in the subscription of approximately 3.99 times the maximum number of shares proposed to be bought back. The details of valid bids received in the Buyback Offer as per the certificate dated November 30, 2018 from the Registrar are as follows:

Category of Investor	No. of Equity Shares reserved in Buyback	No. of Valid Bids received	Total Equity Shares Validly tendered	% Response	No. of Equity Shares accepted
General category of other Shareholders	5,72,14,678	2,075	24,97,56,963	436.53	5,72,14,678
Reserved category for Small Shareholders	1,00,96,708	20,126	1,87,81,405	186.02	1,00,96,708
Total	6,73,11,386	22,201	26,85,38,368	398.95	6,73,11,386

Note: As regards Equity Shares tendered by Shareholders in the Buyback Offer, the Additional Equity Shares tendered by them over and above their Buyback Entitlement, have been accepted on a proportionate basis in both the Categories. Accordingly, in General Category out of 24,97,56,963 Equity Shares validly tendered by the Shareholders 5,72,14,678 Equity Shares have been accepted for the Buyback Offer.

In Reserved Category, Small shareholders have validly tendered 1,87,81,405 Equity Shares, out of that 1,00,96,708 Equity Shares (as per reservation of this category) have been accepted for the Buyback Offer.

2.4 All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The email communication of acceptance / rejection have been completed by the Registrar to respective Shareholders on December 04, 2018.

2.5 The settlement of all valid bids had been completed by the Clearing Corporation / NSE on December 04, 2018. The funds in respect of accepted Equity Shares have been paid out to the respective Shareholder / Shareholder Brokers / custodians.

2.6 Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on December 04, 2018. The unaccepted demat Equity Shares had been returned to respective Shareholder / Shareholder Brokers / custodians by the Clearing Corporation / NSE on December 04, 2018.

2.7 The extinguishment of 6,73,11,386 Equity Shares accepted under the Buyback, in dematerialized form is currently under process and shall be completed by December 11, 2018. The Company, and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buyback Offer (subject to extinguishment of 6,73,11,386 Equity Shares) is as under:

Particulars	Pre Buyback		Post Buyback	
	No. of Equity Shares	Amount (in ₹)	No. of Equity Shares	Amount (in ₹)
Authorized share capital	600,00,00,000	3000,00,00,000	600,00,00,000	3000,00,00,000
Issued, subscribed and paid up share capital	193,29,28,884	966,46,44,420	186,56,17,498	932,80,87,490

3.2 The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted for Buyback Offer are as mentioned below:

S. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
1.	The President of India, acting through and represented by the Ministry of Mines, Government of India	347,60,440	51.64	1.86
2.	Life Insurance Corporation of India	29,54,366	4.39	0.16
3.	Bharat 22 ETF	12,95,900	1.93	0.07
4.	HDFC Standard Life Insurance Company Limited	12,93,877	1.92	0.07
5.	Government Pension Fund Global	9,85,729	1.46	0.05
6.	SBI Equity Hybrid Fund	9,19,507	1.37	0.05
7.	Reliance Capital Trustee Co Ltd. A/C Reliance Equity Hybrid Fund	9,07,336	1.35	0.05
8.	Bajaj Allianz Life Insurance Company Limited	8,43,023	1.25	0.05

3.3 The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. October 26, 2018) and post Buyback (subject to extinguishment of 6,73,11,386 Equity Shares), is as under:

Particulars	Pre Buyback		Post Buyback	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post Buyback equity share capital
Promoter	109,38,28,280	56.59	1,05,90,67,840	56.77
Foreign Investors (including Non Resident Indians, FIs, FPIs and Foreign Mutual Funds)	20,46,27,882	10.59	80,65,49,658	43.23
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	37,60,49,977	19.45		
Other (public, public bodies corporate etc.)	25,84,22,745	13.37		
Total	193,29,28,884	100.00	1,86,56,17,498	100.00

4. MANAGER TO THE BUYBACK OFFER

SBI CAPITAL MARKETS LIMITED

202, Maker Tower E, Cuffe Parade, Mumbai 400 005

Contact person: Mr. Aditya Deshpande

Tel: + 91 (22) 2217 8300; Fax: +91 (22) 2218 8322

Email: nalcobuyback2018@sbicaps.com; Website: www.sbicaps.com

SEBI Registration Number: INM000003531

Validity Period: Permanent

CIN: U99999MH1986PLC040298

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Buyback Committee on behalf of Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirm that the information in this Post Buyback Public Announcement contain true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
National Aluminium Company Limited

Sd/-

Sd/-

Sd/-

Dr. Tapan Kumar Chand
Chairman cum Managing Director
(DIN:01710900)

Shri V. Balasubramanyam,
Director (Production)
(DIN: 06965313)

Shri Sridhar Patra
Director (Finance)
(DIN: 06500954)

Date: December 05, 2018

Place: Bhubaneswar