

Paxu
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नालको  NALCO

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NBC/S/4.5(A)/2010/ 1527
Date: 18.10.2010

The Manager
Listing Department
National Stock Exchange of India Limited
EXCHANGE PLAZA,
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Fax Nos. 022-26598237/26598238

Sub: Proceedings of the 29th Annual General Meeting.

Dear Sir,

In terms of Clause 31(d) of the Listing Agreement, we enclose herewith a certified copy the proceedings of the 29th Annual General Meeting of our Company held on Thursday, the 30th September, 2010 at 11.00 A.M. at NALCO Bhawan, Plot No.P/1, Nayapalli, Bhubaneswar 751 061.

Thanking you,

Yours faithfully,
For National Aluminium Co. Ltd.


(K.N.RAVINDRA)
COMPANY SECRETARY

Encl: As above

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)
CORPORATE OFFICE
Nalco Bhawan, Nayapalli, Bhubaneswar - 751 013, INDIA
www.nalcoindia.com

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MINUTES OF THE 29TH ANNUAL GENERAL MEETING HELD ON THURSDAY, THE 30TH SEPTEMBER, 2010 AT 11.00 A. M. AT NALCO BHAWAN, P/1, NAYAPALLI, BHUBANESWAR – 751 061.

Company Secretary welcomed the members to the 29th Annual General Meeting. Register of Directors' shareholding was placed on the table and was kept open for inspection.

Quorum being present, the meeting was called to order at 11.00 A. M. Chairman-cum-Managing Director was unanimously elected to chair the Meeting in accordance with Article 44 of Articles of Association of the Company and thereafter proceedings commenced.

Chairman addressed the members highlighting the state of global and Indian economies, aluminium industry, performance of the Company, its growth plans and CSR initiatives.

With the permission of the members present, the Notice and Directors' Report were taken as read. Company Secretary read out the Auditors' Reports.

The following businesses of the agenda were transacted at the Meeting.

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Directors' Report, audited Balance Sheet as on 31st March, 2010 and the Profit & Loss Account for the year ended 31st March, 2010 together with the reports of the Auditors thereon.**

Proposed by Shri Amit Choubey, Representative of the President of India

Seconded by Shri K. Chatterjee – Folio No. 7329

The following resolution was passed unanimously as an ordinary resolution:

"RESOLVED THAT the Balance Sheet as on 31st March, 2010, Profit & Loss Account for the year ended 31st March, 2010 along with Accounting Policies, Schedules forming part of the Accounts as audited and certified by the Company's Auditors, Reports of the Directors and Auditors thereon now submitted to this meeting be and are hereby received, considered and adopted."

2. **TO DECLARE DIVIDEND**

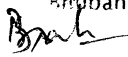
Proposed by Shri Amit Choubey, Representative of the President of India

Seconded by Shri B.P. Naik - Folio No. 5493

The following resolution was passed unanimously as an ordinary resolution:

RECEIVED TRUE COPY


R.N. Ravindra
Company Secretary
National Aluminium Co. Ltd.
NALCO Bhawan, P-1, Nayapalli
Bhubaneswar-751061



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"RESOLVED THAT pursuant to the recommendation of Board of Directors, total dividend at the rate of ₹ 2.50 per share (₹ 1.50 interim dividend paid in March, 2010 and ₹ 1.00 final dividend) for the year ended 31st March, 2010 on paid-up equity share capital of the Company be and is hereby declared."

"FURTHER RESOLVED THAT final dividend at the rate of ₹1.00 for the year ended 31st March, 2010 on paid-up equity share capital of the Company be paid to those shareholders whose names appeared in the list of beneficial owners as at the end of the business on 30.08.2010, furnished electronically by Depositories - National Securities Depository Limited and Central Depository Services (India) Limited and whose names appeared in the Register of Members of the Company as on 04.09.2010, after giving effect to all valid share transfers in physical form lodged with the Company on or before 30th August, 2010 and that the dividend be paid within 30 days hereof to those shareholders who are entitled to receive payment."

"FURTHER RESOLVED THAT tax on distributed profits at the applicable rates be credited to the account of Central Government in terms of Section 115-O of Income Tax Act, 1961."

3. To appoint a Director in place of Shri S.B. Mishra, who retires by rotation and being eligible, offers himself for re-appointment.

Proposed by Shri P.K. Parida - DP Id. IN 300484, Cl. Id. 10129943

Seconded by Shri Subrat Mohanty - Cl. Id. 1601010200007011

The following resolution was passed unanimously as an ordinary resolution:

"RESOLVED THAT Shri S.B. Mishra, Director who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company in terms of Order No. 2(2)/97-Met.I dtd. 24.04.2008 of Ministry of Mines, Government of India or any amendments thereto."

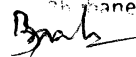
4. To appoint a Director in place of Shri N.R. Mohanty , who retires by rotation and being eligible, offers himself for re-appointment.

Proposed by Shri S.C. Dash - Folio No. 21760

Seconded by Shri R.K. Merkap - Folio No. 4340

The following resolution was passed unanimously as an ordinary resolution:

"RESOLVED THAT Shri N.R. Mohanty, Director who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director of the Company in terms of Order No. 2(2)/97-Met.I dtd. 24.04.2008 of Ministry of Mines, Government of India or any amendments thereto."


K.N. Ravindra
Company Secretary
National Aluminium Co. Ltd.
ALCO Bhawan, P-1, Nayapalli
Bhubaneswar-751061


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5. **To appoint a Director in place of Dr. J. Mukhopadhyay, who retires by rotation and being eligible, offers himself for re-appointment.**

Proposed by Shri D.S. Ray - Folio No. 5475

Seconded by Shri R. Ramdas - Folio No. 6663

The following resolution was passed unanimously as an ordinary resolution:

"RESOLVED THAT Dr. J. Mukhopadhyay be and is hereby appointed as a Director of the Company, whose period of office is liable to be determined for retirement by rotation in terms of Order No.2(2)/97-Met.I dtd.24.04.2008 of Government of India or any amendments thereto."

6. **To appoint a Director in place of Shri R.K. Sharma, who retires by rotation and being eligible, offers himself for re-appointment.**

Proposed by Shri G. Chand - Folio No. 4314

Seconded by Shri M.P. Patra - Folio No. 5456

The following resolution was passed unanimously as an ordinary resolution:

"RESOLVED THAT Shri R.K. Sharma be and is hereby appointed as a Director of the Company, whose period of office is liable to be determined for retirement by rotation in terms of Order No.2(2)/97-Met.I dtd.24.04.2008 of Government of India or any amendments thereto."

SPECIAL BUSINESS :

7. **Appointment of Shri Ansuman Das as Director, whose period of office is liable to be determined by rotation.**

Proposed by Shri P.C. Panigrahi - Folio No. 6611

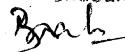
Seconded by Shri J.R. Kapoor - Folio No. 4322

The following resolution was passed unanimously as an ordinary resolution:

"RESOLVED THAT Shri Ansuman Das be and is hereby appointed as a Director of the Company, whose period of office is liable to be determined for retirement by rotation in terms of Order No.2(4)/2007-Met.I(pt.) dtd.27.10.2009 of Government of India or any amendments thereto."

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K.N. Ravindra
Company Secretary
National Aluminium Co. Ltd.
NALCO Bhawan, P-1, Nayapalli
Bhubaneswar-751061



8. **Appointment of Shri Sundeep Kumar Nayak as Director, whose period of office is liable to be determined by rotation.** 5/5

Proposed by Shri R.K. Mishra - Folio No. 5467

Seconded by Shri J.P. Das - Folio No. 4253

The following resolution was passed unanimously as an ordinary resolution:

"RESOLVED THAT Shri Sundeep Kumar Nayak be and is hereby appointed as a Director of the Company, whose period of office is liable to be determined for retirement by rotation in terms of Order No.2(1)/2004-Met.I dtd. 07.01.2010 of Government of India or any amendments thereto."

9. **Appointment of Shri S.K. Srivastava as Director, whose period of office is liable to be determined by rotation.**

Company Secretary informed the members that Shri S.K. Srivastava was appointed as an Additional Director by the Board of Directors in terms of Ministry of Mines letter no. F. No.2(1)/2004-Met I dt.30.08.2010 subsequent to the issue of Notice for the 29th Annual General Meeting and he holds office till 29th Annual General Meeting.

He also informed that in terms of Section 257 of the Companies Act, 1956, a notice has been received from a shareholder proposing the name of Shri S.K. Srivastava for appointment as a Director. Consequently, a press notice was issued in terms of Section 257(1A) of the Companies Act, 1956.

Proposed by Shri S.K. Mishra - Folio No. 4247

Seconded by Shri P.K. Nath - Folio No. 6565

The following resolution was passed unanimously as an ordinary resolution:

"RESOLVED THAT Shri S.K. Srivastava be and is hereby appointed as a Director of the Company, whose period of office is liable to be determined for retirement by rotation in terms of Order F No.2(1)/2004-Met.I dtd.30.08.2010 of Government of India or any amendments thereto."

Queries raised by the members on various issues were clarified.

Shri B.L.Bagra, Director (Finance) proposed a vote of thanks.

The meeting concluded with a vote of thanks to the Chair.

Place : Bhubaneswar
Date : 15.10.2010

Sd/-
(A.K. SRIVASTAVA)
CHAIRMAN-CUM-MANAGING DIRECTOR


K.N. Ravindra
Company Secretary
National Aluminium Co. Ltd.
NALCO Bhawan, P-1, Nayapalli
Bhubaneswar-751061
