



MINUTES OF THE 32ND ANNUAL GENERAL MEETING HELD ON FRIDAY, THE 27TH SEPTEMBER, 2013 AT 11.00 A. M. AT NALCO BHAWAN, P/1, NAYAPALLI, BHUBANESWAR – 751 061.

Company Secretary welcomed the members to the 32nd 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 economic scenario and outlook, aluminium scenario, domestic and international outlook, NALCO's performance, new mining lease, corporate plan, Corporate Governance practices adopted by the Company and CSR activities mainly through NALCO Foundation.

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 thereafter transacted at the Meeting.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report, audited Balance Sheet as on 31st March, 2013 and the Statement of Profit & Loss for the year ended 31st March, 2013 together with the reports of the Auditors thereon.

Proposed by Shri Manoj Kumar, Representative of the President of India

Seconded by Shri S. Mohanty – Client ID No.1601010200007011

The following resolution was passed unanimously as an Ordinary Resolution:

"RESOLVED THAT the Balance Sheet as on 31st March, 2013, Statement of Profit & Loss for the year ended 31st March, 2013 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."

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



2. **TO DECLARE DIVIDEND**

Proposed by Shri Manoj Kumar, Representative of the President of India

Seconded by Shri S.K. Das - Client id no.1601010200006440

The following resolution was passed unanimously as an Ordinary Resolution:

"RESOLVED THAT pursuant to the recommendation of Board of Directors, an amount of ₹ 322.15 crore provided for payment of total dividend (final dividend of ₹ 0.50 per equity share in addition to interim dividend of ₹ 0.75 per equity share paid for the year ended 31st March,2013) be and is hereby approved."

"FURTHER RESOLVED THAT final dividend at the rate of ₹0.50 per share being 10% on the face value of equity share for the year ended 31st March, 2013 on paid-up equity share capital of the Company be and is hereby declared and be paid to those shareholders whose names appeared in the list of beneficial owners as at the end of the business hours on 23.09.2013, furnished electronically by Depositories - National Securities Depository Limited and Central Depository Services (India) Limited and whose names appeared in the Company's Register of Members of the Company as on 27.09.2013, after giving effect to all valid share transfers in physical form lodged with the Company on or before 23.09.2013 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 P.C. Sharma, who retires by rotation and being eligible, offers himself for re-appointment.**

Proposed by Shri S. K. Das - Client ID No. 1601010200003513

Seconded by Shri D. Pattanaik - Folio No.7363

The following resolution was passed unanimously as an Ordinary Resolution:

"RESOLVED THAT Shri P.C. Sharma, 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)/2010-Met.I dtd. 21.03.2011 of Ministry of Mines, Government of India or any amendments/modifications made thereto from time to time."

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



4. **To appoint a Director in place of Shri G.P. Joshi, who retires by rotation and being eligible, offers himself for re-appointment.**

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

Seconded by Shri S. C. Mishra - Folio No. 7355

The following resolution was passed unanimously as an Ordinary Resolution:

"RESOLVED THAT Shri G.P. Joshi, 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)/2010-Met.I dtd. 15.09.2011 of Ministry of Mines, Government of India or any amendments/modifications made thereto from time to time."

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

Proposed by Shri R. Ramdas - Folio No. 6663

Seconded by Shri P. Suna - Folio No. 4249

The following resolution was passed unanimously as an Ordinary Resolution:

"RESOLVED THAT Shri S.S. Khurana, 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)/2010-Met.I dtd. 15.09.2011 of Ministry of Mines, Government of India or any amendments/modifications made thereto from time to time."

SPECIAL BUSINESS:

6. **Appointment of Shri Syama Charan Padhy as Director, whose period of office is liable to be determined by rotation.**

Proposed by Shri N.C. Sahoo - Folio No. 4638

Seconded by Shri B. K. Panda - Folio No. 4342

The following resolution was passed unanimously as an Ordinary Resolution:

"RESOLVED THAT Shri Syama Charan Padhy 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)/2011-Met.I dtd. 19th December, 2012 of Government of India or any amendments thereto."

K.N. Ravindra
Company Secretary
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7. **Appointment of Shri Durga Shanker Mishra as Director, whose period of office is liable to be determined by rotation.**

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

Seconded by Shri D. K. Panigrahi - Client ID No. 1601010200003509

The following resolution was passed unanimously as an Ordinary Resolution:

"RESOLVED THAT Shri Durga Shanker Mishra 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. 4th July, 2013 of Government of India or any amendments thereto."

8. **Appointment of Shri R. Sridharan as Director, whose period of office is liable to be determined by rotation.**

Company Secretary informed the members that Shri R. Sridharan was appointed as an Additional Director by the Board of Directors as per Ministry of Mines' letter No.2(1)/2004-Met.I dtd. 30.08.2013 subsequent to the issue of Notice for the 32nd Annual General Meeting and he holds office till 32nd 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 R. Sridharan 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 K.N. Ravindra - DP ID IN 300484 Cl. ID No.10015942

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

The following resolution was passed unanimously as an Ordinary Resolution:

"RESOLVED THAT Shri R. Sridharan 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. 30.08.2013 of Government of India or any amendments thereto."

Queries raised by the members were addressed by the Chairman. Suggestions made by the members were also discussed.

Shri S.C. Padhy, Director (HR) proposed a vote of thanks.

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

Place : Bhubaneswar
Date : 28.09.2013

Sd/-
(Ansuman Das)
CHAIRMAN


K.N. Ravindra
Company Secretary
National Aluminium Co. Ltd.
NALCO Bhawan, P-1, Nayapsali
Bhubaneswar-751001