

To, Smt Reena Raphel Manager, Listing Compliance, BSE Limited, Ground Floor, P J Towers, Fort, Dalal Street, Mumbai -400001 Scrip Code: 532234	To, Smt Sonam Yadav Manager, Listing Compliance, National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai-400051 Symbol: NATIONALUM
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विषय: एक्सचेंजों द्वारा लगाए गए जुर्माने पर बोर्ड की टिप्पणियाँ।
Sub: Comments of Board on fine levied by the Exchanges.

Madam/ Sir,

This has reference to your mail dated 27.05.2026 informing imposition of fine of Rs.5,31,000/- (including GST @18% on basic fine amount of Rs.4,50,000/-) for non-compliance with provisions of Regulation 17(1) of SEBI (LODR) Regulations, 2015. In this regard, we would like to submit the following:

- a) As advised, the matter regarding imposition of fine for non-compliance with provisions 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 02.06.2026 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) Further, the Company vide letter dated 02.06.2026 clarified to BSE and NSE that, NALCO is a CPSE and the authority for appointment of Directors is vested with the President of India. The Company does not have any control on the same. Therefore, the non-compliances, stated in the e-mail dated 27.05.2026 for the quarter ended 31.03.2026 may be condoned and penalties imposed may be waived.
- c) The matter was also placed before the Board of Directors in their 369th meeting held on 14.07.2026. The Board took cognizance of the communications of BSE and NSE dated 27.05.2026, imposing fine of Rs.5,31,000/- (including GST @18% on basic fine amount of Rs. 4,50,000/-) each for non-compliance with provisions of Regulation 17(1) of SEBI (LODR) Regulations, 2015 for the quarter ended 31.03.2026.
- d) The Board advised the Company to inform 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,

नेशनल एल्यूमिनियम 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

Tel.:0674-2301988-999, Ext.:2265, 2266, 2267, 2585, 2587, E-mail:company_secretary@nalcoindia.co.in,Website:www.nalcoindia.com

stated in their e-mails dated 27.05.2026 for the quarter ended 31.03.2026 may be condoned and penalties imposed by them for the quarter may be waived off.

- e) Further, the Board also advised that the Chairman-cum-Managing Director may write to the Administrative Ministry apprising the penalties imposed by BSE and NSE due to absence of adequate number of the Independent Directors on Board and requesting for early appointment of the requisite number of Independent Directors to comply with the provisions under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. (Extract of minutes of 369th Meeting of Board of Directors is enclosed as **Annexure**).
- f) 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 relating to early appointment of requisite number of Independent Directors is continuously being taken up with the Administrative Ministry for compliance under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
- g) In view of the above, it is requested that, waiver application submitted on 02.06.2026 may kindly be considered favourably and non-compliance with provisions of Regulation 17(1) under the SEBI (LODR) Regulations, 2015 by the Company for the quarter ended 31.03.2026 may kindly be condoned and imposition of fine of Rs.5,31,000/- (including GST @ 18% on basic fine amount of Rs.4,50,000/-) in this regard may kindly be waived.

Thanking you,

Yours faithfully,
For **National Aluminium Co. Ltd.**

(B. K. Sahu)
Company Secretary & Compliance Officer
ACS: 9953

Encl.: As above.

नेशनल एल्यूमिनियम कम्पनी लिमिटेड
(भारत सरकार का उद्यम)
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**EXTRACTS OF THE MINUTES OF THE 369th MEETING OF BOARD OF DIRECTORS
HELD ON 14.07.2026 AT BHUBANESWAR**

Item no. 369/A.03: Non-compliance with the provisions of Regulations 17(1) of SEBI (LODR) Regulations, 2015 - Notice dated 27.05.2026 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 27.05.2026, imposing fine of Rs. 5,31,000/- (including GST @18% on basic fine amount of Rs. 4,50,000/-) each for non-compliance with provisions of Regulations 17(1) of SEBI (LODR) Regulations, 2015 for the quarter ended 31.03.2026 and advised the following:

- i) BSE and NSE may be informed 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 27.05.2025 for the quarter ended 31.03.2026 may be condoned and penalties imposed by them for the quarter may be waived off.
- ii) Chairman-cum-Managing Director may write to the Administrative Ministry apprising the penalties imposed by BSE and NSE due to absence of adequate number of the Independent Directors on Board and requesting for early appointment of the requisite number of the Independent Directors to comply the provisions under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

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

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

सीएस. बि.के. साहू/ CS. B.K. Sahu
कंपनी सचिव/ Company Secretary
नेशनल एल्युमिनियम कम्पनी लिमिटेड
National Aluminium Company Ltd.
नालको भवन, प्लॉट/1, नयापल्ली, भुवनेश्वर-751013
NALCO Bhawan, P/1, Nayapalli, Bhubaneswar-751013

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