

प्रबंधक/The Manager बीएसई लिमिटेड/BSE Limited, फीरोज जीजीभोय टावर्स/Phiroj Jeejeebhoy Towers, दलाल स्ट्रीट/Dalal Street, मुम्बई/MUMBAI- 400 001 स्क्रिप कोड/Scrip Code: 532234	प्रबंधक/The Manager अनुसूचन विभाग/Listing Department नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि., National Stock Exchange of India Ltd., एक्सचेंज प्लाजा, बांद्रा-कुर्ला कम्प्लेक्स, Exchange Plaza, Bandra-Kurla Complex, बांद्रा ईस्ट/Bandra East, मुम्बई/MUMBAI-400 051 प्रतीक/Symbol: NATIONALUM
---	--

Sub: Annual Secretarial Compliance Report for the year ended 31.03.2020.
विषय: 31.03.2020 को समाप्त वर्ष के लिए वार्षिक सचिवीय अनुपालन रिपोर्ट.

Dear Sir/ महोदय,

सेबी परिपत्र CIR/CFD/CMD1/27/2019 दिनांक 08 फरवरी, 2019 और सेबी के विनियमन 24 ए (सूची निर्धारण और प्रकटीकरण आवश्यकताएँ) (संशोधन) विनियम, 2018 के संदर्भ में, उपर्युक्त विषय से संबंधित, मैसर्स देबा महापात्र, कंपनी सचिव, भुवनेश्वर द्वारा जारी 31 मार्च, 2020 को समाप्त वर्ष के लिए सचिवीय अनुपालन रिपोर्ट कृपया संलग्न पाए।

With Reference to the SEBI Circular CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and Regulation 24A of SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 relating to the above mentioned subject, please find enclosed herewith Annual Secretarial Compliance Report for the year ended 31st March, 2020 issued by M/s. Deba Mohapatra & Co., Company Secretaries, Bhubaneswar.

This is for your information and record/ आपकी जानकारी और अभिलेख हेतु.

Thanking you/ धन्यवाद,

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

6/1/2020

 N K MOHANTY

N K MOHANTY

Signed by: NAYAN KUMAR MOHANTY

(N. K. Mohanty)
Company Secretary and Compliance Officer

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

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

**Secretarial Compliance Report of
“National Aluminium Company Limited”
For the year ended 31.03.2020.**

We, M/s. Deba Mohapatra & Co, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by National Aluminium Company Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2020 in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable during the period under report**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable during the period under report**



- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable during the period under report**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable during the period under report**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable during the period under report**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	(i) As per Regulation 17(1) (a) of SEBI (LODR) Regulations, 2015 (The Regulations), not less than 50% of the Board of Directors shall comprise of Non-Executive Directors. (ii) As per Regulation	During the financial year under review the composition of the Board was in compliance with the provisions of Regulation 17(1) (a) and Regulation 17(1) (b) of the Regulations from 01.04.2019 to 20.11.2019. However, the composition	At the beginning of the of the financial year 2019-20, there were Sixteen (16) Directors comprising of Six (6) Executive Directors including Chairman-cum- Managing Director, Two (2) Non-Executive Official Directors and Eight (8)



	<p>17(1) (b) of the Regulations, if the listed Company does not have a regular Non-Executive Chairperson, at least half of the Board of Directors shall comprise of Independent Directors.</p>	<p>was not in compliance with the provisions of Regulation 17(1) (a) and Regulation 17(1) (b) of the Regulations from 21.11.2019 to 30.11.2019.</p> <p>Further, the composition was in compliance with the provisions of Regulation 17(1) (a) of the Regulations from 01.12.2019 to 02.02.2020 but not in compliance with the provisions of Regulation 17(1) (b) of the Regulations for the said period.</p> <p>Again, the composition was not in compliance with the provisions of Regulation 17(1) (a) & 17(1) (b) of the Regulations from 03.02.2020 to 31.03.2020.</p>	<p>Non-Executive Non-Official (Independent) Directors on the Board.</p> <p>This composition was in compliance with the provisions under Regulation 17(1) (a) and Regulation 17(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>On 20.11.2019, Five (5) Independent Directors ceased to hold office on completion of their tenure. The total strength of the Board was reduced to eleven (11) Directors comprising Six (6) Executive Directors Two (2) Non-executive official Directors and Three (3) Non-executive Non-official Directors (Independent) Directors w.e.f 21.11.2019.</p> <p>On cessation of office of CMD on attaining superannuation on 30.11.2019, the total strength of the Board was further reduced to Ten (10) Directors comprising Five (5) Executive Directors, Two (2) Non-Executive</p>
--	--	--	---



			<p>Official Directors and Three (3) Non-Executive Non-Official (Independent) Directors.</p> <p>Director (Finance) was given additional charge of CMD w.e.f. 01.12.2019. Subsequently, he was appointed as Chairman-cum-Managing Director w.e.f. 17.12.2019 and the post of Director (Finance) remained vacant from 17.12.2019.</p> <p>Further, one (1) more Independent Director ceased to hold office on 02.02.2020 on completion of her tenure.</p> <p>The composition of the Board was further reduced to Nine (9) Directors comprising Five (5) Executive Directors, Two (2) Non-Executive Official Directors and Two (2) Non-Executive Non-Official (Independent) Directors w.e.f. 03.02.2020.</p> <p>NALCO is a CPSE under the administrative control of Ministry of</p>
--	--	--	--



			Mines, Government of India. The Independent Directors for the CPSEs are appointed by the Government of India. Matter has been referred to the Ministry of Mines for nominating and appointing requisite number of Independent Directors.
2.	As per Regulation 18(1) (c) of the Regulations, all members of Audit committee shall be financially literate and at least one member shall have accounting or related financial management expertise.	All members of the Audit Committee are financially literate but there is no member in the Committee having accounting or related financial management expertise.	The Audit Committee composition was in compliance with Regulation 18 of the Regulations from 01.04.2019 to 20.11.2019. After cessation of Five (5) Independent Directors on 20.11.2019, although the Committee is in compliance with Regulation 18(1) (a) & (b) of the Regulation but not in compliance with Regulation 18(1) (c) of the Regulation.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
	NIL	NIL	NIL	NIL

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous report	Observations made in the secretarial compliance report for the year ended 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	Financial Results submitted is not as per format prescribed by SEBI	Non-Compliance as per Regulation 33 and Regulation 97 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding submission of financial results by listed entities for the period ended March 2018 (Vide Letter No. NSE/LIST/FR/6254 Dated 29th May 2018)	<p>Actions taken by the Company in the reporting period 2018-19 are as follows:-</p> <p>A specific note on the published Annual Accounts for the year ended 31.03.2018 missed out inadvertently. Hence, a clarification on non-compliance as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was submitted by the Company vide Letter No. NBC/S/4.5 & 4.5(A)/2018/1000 Dated 31st May 2018, to the stock exchanges stating</p>	<p>The Company has submitted the clarification vide Letter No. NBC/S/4.5 & 4.5(A)/2018/1000 dated 31st May, 2018 to the stock exchanges and complied with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>The above actions taken by the Company are self-explanatory and do not call for any further comment.</p>



			<p>that "The figures for the last quarter are the balancing figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the current financial year" and with a request to take the same on record by both BSE & NSE.</p>	
--	--	--	---	--

Place: Bhubaneswar
Date: 29.05.2020
UDIN: F005474B000300835



For DEBA MOHAPATRA & CO
COMPANY SECRETARIES

Debadatta Mohapatra

DEBADATTA MOHAPATRA
FCS No.: 5474, CP No.:4583