

The Manager The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001. Scrip Code : 532234	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex Bandra East Mumbai – 400 051. Symbol : NATIONALUM
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**Sub.: Offer and allotment of equity shares to the eligible employees of NALCO as per approval of Cabinet Committee on Economic Affairs, Ministry of Finance, Government of India dated February 19, 2015 – Employee Offer for Sale (“Employee Offer”)**

Dear Sir,

In accordance with the approval given by Cabinet Committee on Economic Affairs on 19.02.2015, the President of India, acting through the Ministry of Mines, Government of India offers upto 89,03,496 equity shares of face value of Rs.5/- each of the Company to the eligible employees of NALCO at a discounted price of Rs.66.31 per equity share (this price is at 5% discount to the cut-off price of Rs.69.80 discovered in the Offer for Sale of equity shares of NALCO carried out by the President of India, acting through the Ministry of Mines, Government of India on April 20, 2017).

In connection with the above, action has been taken by NALCO for sale of equity shares to the eligible employees of NALCO by the Govt. of India. The offer shall remain open from 01.11.2017 (9.00 AM) to 09.11.2017 (5.00 PM) (both days inclusive). In this regard, a copy of the circular dtd.27.10.2017, issued to all eligible employees is enclosed.

This is for your kind information.

Thanking you,

Yours faithfully,  
For National Aluminium Co. Ltd.

  
(N. K. Mohanty)  
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)  
REGD. & CORPORATE OFFICE  
Nalco Bhawan,  
PlotNo.P/1,Nayapalli,Bhubaneswar-751013,India

CIN # L27203OR1981GOI000920

Tel.:0674-2301988-999,Fax:0674-2300677,E-mail:company\_secretary@nalcoindia.co.in,Website:www.nalcoindia.com

**CIRCULAR FOR EMPLOYEE OFFER FOR SALE OF EQUITY SHARES**

*Disclaimer: Investment in equity shares involves a degree of risk such as market risk, company specific risk etc. The Eligible Employees must rely on their own examination of National Aluminium Company Limited ("NALCO" or "Company") and this Employee Offer, including the merits and risks involved in the investment prior to making any investment decision in the Company. The President of India, acting through the Ministry of Mines, Government of India, or the Department of Investment and Public Asset Management, Ministry of Finance or the Company shall not be responsible for any losses, claims or damages that may be incurred by any employee by participating in this Employee Offer.*

**Sub.: Offer and allotment of equity shares to the eligible employees of NALCO as per approval of Cabinet Committee on Economic Affairs, Ministry of Finance, Government of India dated February 19, 2015 – Employee Offer for Sale ("Employee Offer")**

In accordance with the approval given by Cabinet Committee on Economic Affairs on 19.02.2015, the President of India, acting through the Ministry of Mines, Government of India offers upto 89,03,496 equity shares of face value of ₹5/- each of the Company to the eligible employees of NALCO at a discounted price of ₹66.31 per equity share (this price is at 5% discount to the cut-off price of ₹69.80 discovered in the Offer for Sale of equity shares of NALCO carried out by the President of India, acting through the Ministry of Mines, Government of India on April 20, 2017). The above offer for sale took place in accordance with the "Comprehensive Guidelines on Offer for Sale of Shares ("OFS") by Promoters through the Stock Exchange Mechanism" issued by the Securities and Exchange Board of India through a circular dated July 18,2012 (as amended up to June 27, 2017).

The Employee Offer will be carried out as under:

- 1.0 An "Eligible Employee" shall mean a permanent and full time employee of the Company and working in India as on April 18, 2017, i.e. the date of decision of alternative mechanism to undertake the Offer for Sale transaction, as mentioned above.
- 2.0 The minimum number of equity shares which can be applied by an Eligible Employee is 10 (ten only). The maximum number of equity shares which can be applied by an Eligible Employee is 3,016 (three thousand sixteen only). Any Eligible Employee shall have no right to apply for any additional equity shares, beyond 3,016 (three thousand sixteen only) equity shares since the maximum limit per employee is only 3,016 (three thousand sixteen only) equity shares.
- 3.0 The maximum number of equity shares which can be applied by the Eligible Employees should not be of value exceeding ₹ 2 Lacs.
- 4.0 In the event of any over-subscription in the Employee Offer, the Eligible Employee applying shall get proportionate allotment of the equity shares as per the decision of the allotment committee on the basis of the number of equity shares applied for in the duly completed and submitted application form.
- 5.0 Equity shares will be issued to the Eligible Employees in demat mode only. It is necessary for the Eligible Employees to have a demat account with any of the depository participants. However, if an Eligible Employee holds a demat account jointly with a third party then these shares can be transferred to such demat account only if the Eligible Employee is reflected as the primary holder of such demat account.

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- 6.0 The Eligible Employees shall have no right of renunciation / assignment in favour of any person in respect to the Employee Offer. The equity shares can be applied for in the name of the Eligible Employee only and no application for joint holding of equity shares shall be accepted.
- 7.0 There shall be no lock-in period for the equity shares of the Company issued/ transferred/allotted to the employees under the Employee Offer.
- 8.0 Eligible employees who are interested and willing to participate in the Employee Offer may apply in the prescribed application form through Karvy Online Portal i.e. <https://kosmic.karvy.com/NALOFS> within the time period stated below. Ex-Employees who are qualified "Eligible Employees" under this Employee Offer as on the cut-off date of April 18, 2017 can also participate in the Employee Offer through the same procedure above.
- 9.0 Interested employees may apply in the prescribed application form within the time period stated below. Sample application form is enclosed at the end of the circular for reference.
- 10.0 The Offer shall remain open from **01.11.2017 (9.00 AM) to 09.11.2017 (5.00 PM)** (both days inclusive).
- 11.0 The Karvy Online Portal for filling the application will be deactivated at **5.00 PM** sharp on **09.11.2017**.
- 12.0 The Offer to Eligible Employees to the extent of unsubscribed portion of the Employee Offer shall be deemed to have lapsed.
- 13.0 The Instructions for filling the Application Form are available at Karvy Online Portal and also given at the end of this circular, forms an integral part of this circular. These instructions should be read carefully before filling the application form by the Eligible Employees.
- All Eligible Employees should be careful while making the payment for the equity shares applied through the Employee Offer and all payments made should commensurate to the number of shares applied for in accordance with the price per share as set forth above. In case there is a mismatch in the amount paid and number of shares applied for, allotment will be done for number of shares arrived by reverse calculation based on amount actually paid/credited and rounded to the nearest higher rupee, subject to allotment of maximum 3,016 (three thousand sixteen only) equity shares.
- 14.0 Any excess amount paid by the Eligible Employees shall be refunded to them in 10 working days after allotment of shares.
- 15.0 No interest is payable by the Company or the President of India, acting through the Ministry of Mines, Government of India ("Selling Shareholder") on the application money / refund amount.
- 16.0 Bank charges, if any, levied with respect to the remittance made for application towards the equity shares shall be borne by the respective Eligible Employee.
- 17.0 Nodal Officers at the stations / projects / regional office shall act as the designated persons for that particular unit, as per the list at **Annexure-A**. In case the nodal officer happens to be out of station for any reason, he/she shall nominate next senior most HR executive in his place and in case where HR executive is not available, Head of the Project/Unit may nominate any other officer in his/her place. Any such nomination/ changes shall be immediately communicated to the Chief Nodal Officers, Shri N K Mohanty, Company Secretary at his mobile no. 9437012698 or Shri B K Sahu, Addl. Company Secretary at his mobile no. 9338216170.

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- 18.0 Application forms duly filled in along with evidence of payment i.e. Escrow Bank Collect Receipt/Challan or UTR Receipt should be submitted to the Nodal Officer of the respective Unit /Office of NALCO on or before the last date of Offer Period. For detailed process of filling/submitted application, please refer to the instructions at **Annexure-B**.
- 19.0 Interested employees are requested to refer to the instructions given at **Annexure-C** of the Circular for making payment.
- 20.0 Refunds if any would be credited in the bank account linked with the demat account of the respective employees. In case of rejections, refund shall be made through cheque / demand draft/credit to the salary account.
- 21.0 The President of India, acting through the Ministry of Mines, Government of India will take necessary steps for transfer of the equity shares from his demat account to the demat account of Eligible Employees whose applications are found to be valid and complete in all respects and who are transferred/allotted equity shares in accordance to the terms and allocation methodology set forth herein.
- 22.0 In order to further facilitate any clarifications to the employees of the Company or for any assistance to employees in connection with their interest and participation in the Employee Offer, the officers at the corporate office of the Company have been designated as nodal officers. Such officers shall also be available over phone for any guidance during the Offer open period of the Employee Offer.

This issues with the approval of the Competent Authority.

  
(N.K. Mohanty)  
Company Secretary



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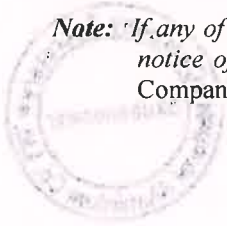
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**LIST OF NODAL OFFICERS AT PROJECTS/STATIONS/UNITS**

Sr. No.	Location	Employee Name	Employee No.	Designation	E-mail Id	Mobile No.
1.	Corporate	Shri S Patro	0000814	AGM(Fin.)	satyasri.patro@nalcoindia.co.in	9437016712
		Shri P S Kumar	0008626	DM(HRD)	p.kumar@nalcoindia.co.in	9439288008
		Shri Anuj Kumar	0008563	Mgr(HRD)	anuj.kumar@nalcoindia.co.in	9437963568
2.	Mines	Shri S K Patra	0006916	AGM(HRD)	saroj.patra@nalcoindia.co.in	9437053854
		Shri P K Roul	0001411	AGM(Fin.)	prasanta.roul@nalcoindia.co.in	9437131501
3.	Refinery	Shri P K Sahoo	0009764	AGM(HRD)	prasanna.sahoo@nalcoindia.co.in	9437316514
		Shri S K Sahu	0001623	Mgr(Fin.)	santosh2.sahu@nalcoindia.co.in	9437599453
4.	Smelter	Shri S K Nayak	0007170	Sr.Mgr(Fin.)	subhendu.nayak@nalcoindia.co.in	9437492032
		Shri L D Behera	0002331	AM(HRD)	laxmidhar.behera@nalcoindia.co.in	9437493914
5.	CPP	Shri K C Panda	0000401	Mgr(HRD)	kailash.panda@nalcoindia.co.in	9437080532
		Shri D R Dash	0001437	AM(Fin.)	dipti.dash@nalcoindia.co.in	9437002291
6.	Delhi	Ms. Rajni Sharma	0000324	DM(Fin.)	rajni.sharma@nalcoindia.co.in	9811031262
7.	Mumbai	Shri Umakanta Senapati	0009516	AM(Fin.)	umakanta.senapati@nalcoindia.co.in	9920908728
8.	Chennai	Shri S K Maharana	0009514	AM(Fin.)	sitendu.maharana@nalcoindia.co.in	9940400305
9.	Port Facilities	Shri B.S. Singh	0006498	AGM(H&A)	bidya.singh@nalcoindia.co.in	9599913987
10.	Kolkata	Shri S Saha	0001238	RM	susanta.saha@nalcoindia.co.in	9433012119
11.	Paradip	Shri Saswath Mohanty	0007208	Mgr(Mktg.)	saswath.mohanty@nalcoindia.co.in	9437418961
12.	Bangalore	Shri K G Ravi	0006515	AGM(Mktg.)	kogalur.ravi@nalcoindia.co.in	9481437297

**Note:** If any of the employees as above have left the location due to transfer etc., the same may be brought to the notice of Shri N K Mohanty, Company Secretary at his mobile no. 9437012698 or Shri B K Sahu, Addl. Company Secretary at his mobile no. 9338216170.



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**INSTRUCTIONS FOR FILLING APPLICATION FORM**

(Integral part of Circular Ref No.: NBC/S/71/2017/1689 Dated: 27th October, 2017)

EMPLOYEE OFFER BY THE GOVERNMENT OF INDIA ("GoI") OF SHARES OF NALCO, POST OFFER FOR SALE THROUGH STOCK EXCHANGE MECHANISM ("OFS"), UNDERTAKEN BY GoI ("Employee Offer")

**Eligibility:** All permanent and full time employees of NALCO as on April 18, 2017 (that is the date of decision of Alternative Mechanism to undertake the OFS transaction) who were working in India on that date, are eligible to participate in the Employee Offer ("Eligible Employees"). A list of such Eligible Employees who can participate in the Employee Offer is available on the Intranet.

**Employees regularized after April 18, 2017:** Those employees who are regularized after the cut – off date of April 18, 2017 or joined NALCO after the cut – off date of April 18, 2017 are not eligible.

**Escrow Collection Bank:** State Bank of India is escrow collection bank for the Employee Offer. An escrow account has been opened with Escrow Collection Bank for the purposes of collection of share application money from the Eligible Employees and refund of excess amount paid or rejections (if any).

**Employee Offer details:**

Offer Price	₹66.31
No. of equity shares that can be applied by each employee	Minimum 10 equity shares and maximum of 3,016 (Amount required for applying should be rounded off to nearest higher rupee)
Employee Offer Opening Date	01.11.2017 (9.00 AM)
Employee Offer Closing Date	09.11.2017 (5.00 PM)
Lock-in of equity shares	No lock-in period
Transfer/ Allotment date of the equity shares	Tentatively within seven (7) working days from the date of closure of the offer
Mode of Payment	Cheque / Demand Draft/ SBI collect
Collection Bank (e-mode)	State Bank of India
Mode of transfer/ allotment	Compulsorily in Demat mode. No physical shares will be transferred/ allotted. Therefore, employee must have Demat Account.

**How to Apply:**

Employees can submit the application either online or in physical form. Employees are encouraged to select for online application form as it facilitates faster reconciliation and allocation/transfer to successful applicants unlike physical application form which is prone to reading and punching errors, delay in reaching to Registrar to the Employee Offer for necessary data entry and reconciliation.

**Availability of Application forms:**

**For Eligible Employees:** online application may be filled through Karvy Online Portal i.e. <https://kosmic.karvy.com/NALOFS>.

**Procedure for Online Submission of Application Forms:**

Application by eligible employees:

1. Visit the web portal <https://kosmic.karvy.com/NALOFS> by simply clicking on the link mentioned above by pressing the control tab or copying and pasting the address in the search engine.

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2. The above link is also available at the NALCO intranet and NALCO website [www.nalcoindia.com](http://www.nalcoindia.com). An Eligible Employee can visit NALCO intranet / website for making application through the link provided there.
3. In case the employees are opting for online payment (i.e. other than Cheque or DD), they have to make the payment before filling up the online application form as per the payment instructions given in **Annexure-C** of this Circular.
4. After the payment is made, enter Employee Number and PAN in the above said link and then click on proceed.
5. If the details entered are correct, then a new screen will open up.
6. Enter the requisite details including the details of payment made.
7. Enter the security code appearing on the screen and click on NEXT button.
8. Verify the details entered.
9. After verifying the details, click on GENERATE APPLICATION button.
10. Take a print of the application.
11. Enclose the payment proof (Collect receipt for online payment).
12. After completing the application, hand over the application form to the nodal officer and keep a copy of the same for future reference.

**Procedure for Offline Submission of Application Forms:**

1. The Eligible Employees who opted for submitting physical application shall also visit the same online portal / NALCO Intranet/ website.
2. Enter Employee Number and PAN in the above said link and then click on proceed.
3. If the details entered are correct, then a new screen will open up.
4. Enter the requisite details in the application appearing on the screen including payment details like cheque/DD no. etc.
5. Enter the security code appearing on the screen and click on NEXT button.
6. Verify the details entered.
7. After verifying the details, click on GENERATE APPLICATION button.
8. Take a print of the application.
9. In case of an eligible employee wants blank application form to be filled hand written, he/she can also obtain the blank application bearing application no. from the online portal by clicking on "Blank Application Form" or from the Nodal Officer. Fill up all the fields of the application without overwriting/cutting.
10. In case the employees are opting for payment through Cheque or DD/PO, they have to make the payment as per the payment instructions given in **Annexure-C** of this Circular.
11. Enclose the payment instrument i.e. cheque /demand draft drawn in Favor of "**NALCO EMPLOYEE OFFER OF SHARE**"
12. Sign the application form.
13. After completing the application, hand over the application form to the Nodal Officer.
14. In the absence of signed application form, the application may be rejected.
15. Before accepting the application, Nodal Officer may also check the name of the employee in the list of Eligible Employees to avoid rejection of such application at later stage. The Nodal Officer will prepare a summary statement of the applications received mentioning particulars like employee no., employee name, no. of shares applied for, amount payable, payment mode, cheque /demand draft no. etc. The nodal officer of the unit shall further arrange to deposit the instruments (cheque /demand draft) into the Escrow Account in nearest *State Bank of India* branch on certain time interval i.e. after every one hour/two hour or as per the volume of application being received. In case of corporate office, the cheque/DD shall be deposited by the Nodal Officer at *State Bank of India*, NALCO Corporate office branch. The original application shall be kept by the Nodal Officer and acknowledgement of the same shall be issued to the concerned employee by the Nodal Officer. The Nodal Officer shall further send the original application to **Shri S Patro, AGM (Finance), Corporate office, NALCO**. The original applications shall be further handed over by the Finance Nodal Officer in Corporate Office to the Company Secretary Department for onward submission of the same to the Registrar for processing the applications and keeping in safe custody. The Nodal Officer may kindly ensure that the bank must put employee no. and instrument no. in the credit narration while effecting credit in the NALCO Escrow Account, for seamless reconciliation.

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16. In case any application is not received timely along with Cheque payable at par / Demand Draft to ensure that same is deposited into the escrow account by the stipulated time, such application will not be considered for allotment of shares. To avoid any such delay, employees are encouraged to submit their application through online submission process. Any postal delay etc. shall not be considered and the entire process of the issue has to be completed in a time bound manner.
17. The shares shall be credited to the demat account of the Eligible Employees against their valid application tentatively within 7 working days after the closure of the issue.

**Do's and Don'ts:**

- A. An employee can apply only once in the Employee Offer. Multiple applications even within the overall limit of 3,016 equity shares are prohibited. Karvy Online Portal link will be deactivated after successful submission of the first application form in respect of an employee subscribing to the shares under Employee Offer.
- B. Payment for applied number of shares should be made only from the Bank A/c of the respective employee.
- C. Multiple mode of payment against single application will not be accepted.
- D. Filling of incorrect SBI collect reference no. shall make application liable to be rejected. Therefore, employees should double check these details while filling details in Karvy Online Portal. In case of Bank Transfer rejection due to any reason, no shares will be transferred / allotted.
- E. Each applicant making off-line application must ensure to submit application to the Nodal Officer by 5.00 PM on the date of application so that batch wise reconciliation can occur.
- F. Employee Offer will close on 09.11.2017, 5.00 PM (sharp). No application will be entertained after the closure of the Employee Offer.
- G. Transfer/Allotment will be made to all Eligible Employees whose Applications are valid in all respect.
- H. Refund of excess amount paid or rejections (if any) shall be made in the bank account linked with Demat Account obtained from depository, also mentioned in the application form.
- I. Applicants to carefully fill the Demat Account details as the shares will be credited to Demat Account mentioned in the application form. The applicant to ensure that his/her name appears first in such Demat Account where shares need to be credited.
- J. In case of incorrect Demat Account details or in-operative Demat Account, the shares will be transferred to suspense account and will be transferred only when correct account details are furnished by the applicant.
- K. In-case there is a mismatch in the amount paid and number of shares applied for, transfer/allotment will be made for number of shares arrived by reverse calculation based on amount actually paid/credited and rounded to the nearest higher rupee subject to transfer/allotment of maximum 3,016 equity shares. Any excess amount will be refunded in 10 working days after transfer/allotment of shares. No interest shall be payable on application money or refund amount to applicants by the Company or Government of India.
- L. Applications can be submitted in Karvy Online Portal from 01.11.2017 (9.00 AM) daily during Employee Offer open period.
- M. Ensure that the DP ID, the Client ID and PAN mentioned in the Application Form matches with the DP ID, Client ID and PAN available in the Depository database.
- N. In case of any kind of dispute, the decision of *Shri N K Mohanty, Company Secretary*, mobile no. 9437012698/*Shri B K Sahu, Addl. Company Secretary*, mobile no.9338216170 shall be final and binding.



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PAYMENT INSTRUCTIONS

Applicant Eligible Employees have the following 3 options for making payment for the equity shares offered under the Employee Offer.

- I. Online banking facility through *State Bank Collect* (facilitated by *State Bank of India* – the banker to the OFS) (“Collect”)
- II. Cheque mode
- III. Demand Draft/ Pay Order

Out of the above 3 options, online banking mode through Collect (wherein the payment can be made from net banking facility provided by SBI or majority of BANKs besides depositing cash/SBI Cheque at any SBI branch) is encouraged as it would rule out any chances of application being rejected due to non-payment viz. signature mismatch, insufficient funds, lost-in-transit, etc.

**IMPORTANT :** (i) Payment for applied number of shares should be made only from the Bank A/c of the respective employee.

(ii) Multiple mode of payment against single application will not be accepted.

The detailed process of making payment through each of the modes is mentioned below:

**I. ONLINE BANKING MODE:**

1. Online payment can be made through the link provided at NALCO Intranet / Karvy online portal i.e. <https://kosmic.karvy.com/NALOFS> or through Collect i.e. *State Bank Collect* (link is provided in the dash board).
2. Click the check box to accept the **Terms & Conditions** and click proceed.
3. Select payment category.
4. Enter Name of the Applicant, Personal Number, Retype Personal Number, PAN, No of Shares Applied for, Bank A/c. No. (for refund, if any), IFSC Code and Amount and click submit tab.
5. Verify the applicant details in the forwarded screen and click on ‘Submit’.
6. In the redirected page, only three options are activated for payment viz. (a) internet banking facility of State Bank of India, (b) internet banking facility of other banks and (c) SBI Branch.

Applicant may select option (a) or (b) above, depending upon applicant’s on-line banking facility. If the applicant does not have on-line banking facility either with SBI or with any other bank then he may prefer option (c) i.e. SBI Branch.

7. (a) **Internet banking facility of State Bank of India** – Enter user name and password and proceed with payment. On successful payment an e-Receipt will be generated with all details. Please print a copy of the same and retain the same with you for your future reference.

(b) **Internet banking facility of other Banks** – Select the desired Bank from the list and proceed with payment. It will take you to the online banking website of the respective Bank and shall guide to complete the process of payment. On successful payment an e-Receipt will be generated with all details. Please print a copy of the same and retain the same with you for your future reference.

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(c) **SBI Branch** – Click SBI Branch on the screen. It will generate a Challan with payment details. Take a printout and visit any SBI Branch to deposit the Challan. The applicant can deposit cash or a cheque drawn on any SBI Branch. The bank will hand over the ‘customer copy’ of the Challan as an acknowledgement. Now an e-Receipt may also be generated from Payment History option of State Bank Collect and printed by the applicant for his future reference.

8. Bank Charges are different for different payment modes and as applicable will be borne by the applicant.

**Note :** While entering the data, the eligible employee shall ensure that No. of shares applied for do not exceed 3016 and similarly the amount column should not be filled-up with more than ₹ 2,00,000/- (precisely ₹ 1,99,991/-).

## II. CHEQUE:

1. Applicant employee who wish to make payment by Cheque should mention the Cheque number against ‘Payment Reference Number’ under ‘PAYMENT DETAILS’ section of the application form.
2. Cheque to be submitted to Nodal Officer along with a printout of application duly filled in & signed by the applicant.
3. Cheque to be drawn in the name of “**NALCO EMPLOYEE OFFER OF SHARE**”
4. The Cheque should be drawn for the amount equivalent to the no. of shares applied for at the rate of ₹ 66.31/- per share and the same should be rounded off to the nearest higher rupee.
5. Cheque should be payable ‘At Par’ or payable in local clearing at the place where applicant employee’s application is being submitted to the Nodal Officer.
6. The details of the applicant employee viz. full name, employee code, PAN, mobile no. and no. of shares applied for should be mentioned on the back side of the Cheque.
7. There should be no overwriting/ alteration on the Cheque.

## III. DEMAND DRAFT (DD) /PAY ORDER (PO):

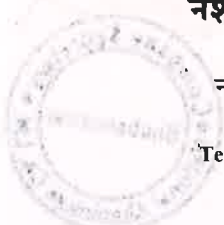
1. Applicant employee who wish to make payment by DD / PO should mention the DD / PO number against ‘Payment Reference Number’ under ‘PAYMENT DETAILS’ section of the application form (both physical as well as online).
2. DD / PO to be submitted to Nodal Officer along with a printout of application duly filled in & signed by the applicant.
3. DD/PO to be drawn in the name of “**NALCO EMPLOYEE OFFER OF SHARE**”
4. The DD / PO should be drawn for the amount equivalent to the no. of shares applied for at the rate of ₹ 66.31/- per share and the same should be rounded off to the nearest higher rupee.
5. DD / PO should be payable in local clearing at the place where applicant employee’s application is being submitted.
6. The details of the applicant employee viz. full name, employee code, PAN, mobile no. & no. of shares applied for should be mentioned on the back side of the DD / PO.
7. There should be no overwriting/ alteration on the DD/PO.

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## GENERAL INSTRUCTIONS FOR APPLICATION IN THE OFFER FOR SALE (OFS)

Please read carefully the General Instructions, Instructions for filling application form and payment instructions before submitting application form which form integral part of Circular Ref. No.: NBC/S/71/2017/ 1689 Dated: 27th October, 2017 and are also made available on NALCO Intranet/Karvy online portal i.e. <https://kosmic.karvy.com/NALOFS>

### General Instructions

1. "Eligible Employees" means a permanent and full -time employee of NALCO and working in India as on April 18, 2017 .i.e. the date of decision of Alternative Mechanism to undertake the OFS transaction. Application by other employees will be rejected.
2. Application must be completed in BLOCK LETTERS in English.
3. Applicant must read the terms and conditions of Offer Circular Ref. No.: NBC/S/71/2017/1689 Dated: 27th October, 2017 available on "NALCO Intranet ".

### Application, Allotment and Refund Instructions

4. The equity shares can be applied for in the name of the Eligible Employee only and no applications for joint holding of shares shall be accepted. Eligible Employee shall have no right of renunciation/assignment in favour any other person.
5. Application must be for a minimum 10 shares and maximum of 3,016 shares.
6. The shares will be issued at a discounted price of ₹66.31 per share. Amount to be paid should be rounded up to nearest higher rupee. For example if number of shares applied for is 3,016 amount to be paid is ₹1,99,991/-.
7. Payment for applied number of shares should be made only from the Bank Account of the respective employee.
8. In-case there is a mismatch in the amount paid and No. of shares applied for, allotment will be done for no. of shares arrived by reverse calculation based on amount actually paid/credited and rounded to the nearest higher rupee, subject to allotment of maximum 3,016 equity shares. Any excess amount will be refunded within 10 working days after allotment of shares. No interest is payable by the Company or the Selling Shareholder on application money or refund amount.
9. An employee can apply only once in the Employee Offer. Multiple applications even within the overall limit of 3,016 equity shares are prohibited.
10. Multiple payments for single application are prohibited.
11. Refund of excess amount paid or rejections (if any) shall be made from the escrow account maintained with the Escrow Collection Banks
12. Applicants to carefully fill the Demat Account details as the shares will be credited to Demat Account mentioned in the application form. The applicant to ensure that his/her name appears first in such Demat Account where shares need to be credited.
13. In case of incorrect Demat Account details or in-operative Demat Account, the shares will be transferred only when correct account details are furnished.
14. Submit the duly filled Application Form along with payment details to the Nodal Officer. No application will be accepted if not appearing in the schedule prepared by Nodal Officer.
15. All Applications have to be deposited with the Nodal Officer before 5.00 PM on the date of applying. The Acknowledgement Slip with date stamp should be retained by the applicant for proof of application within Offer Period.
16. No request for withdrawal of Application for which amount has been credited to the Escrow Bank Account will be entertained.
17. In case of over subscription, basis of allotment shall be finalized by the Allotment Committee.

### Payment Instructions

Read the payment instructions (Annexure-C) forms forming an integral part Circular Ref. No.: NBC/S/71/2017/1689 Dated: 27th October, 2017, before filing application form.

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**Disclaimer by the Seller and Company**

Equity shares are subject to market risks, Company specific risks etc. Investors must rely on their own examination of Company and the subject Offer for Sale, including the risks involved. Seller and Company are not responsible for any loss that may be incurred by the applicant by investing in the above offer.

Registrar to the Offer	Banker to the Offer
<p><b>Karvy Computershare Private Limited</b> Karvy Selenium Tower B, Plot Number 31 &amp; 32, Financial District, Nanakramguda, Serilingampally Mandai, Hyderabad 500 032 <b>Tel: 040 4465 5000;</b> <b>Fax: 040 2343 1551</b> <b>E-mail: <a href="mailto:nalco@karvy.com">nalco@karvy.com</a>;</b> <b>Investor Grievance Email: <a href="mailto:einward.ris@karvy.com">einward.ris@karvy.com</a></b> <b>Website: <a href="https://kosmic.karvy.com/NALOFS">https://kosmic.karvy.com/NALOFS</a></b> <b>Contact Person: Mr. M. Murali Krishna</b> <b>SEBI Registration Number: INR000000221</b></p>	<p><b>State Bank of India</b> <b>Contact Person : Ms. Smita Rath</b> <b>NALCO Corporate Office Branch,</b> <b>NALCO Bhawan, P/1, Nayapalli,</b> <b>Bhubaneswar – 751 013 (Odisha)</b> <b>Mobile: 9437577311</b> <b>Tel: 0674 – 2300263</b> <b>E-mail: <a href="mailto:sbi.0987@sbi.co.in">sbi.0987@sbi.co.in</a></b></p> <p><b>Escrow Account No.:37155216862</b> <b>IFSC code:SBIN0009817</b></p>

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## APPLICATION FORM FOR OFFER FOR SALE OF SHARES TO ELIGIBLE EMPLOYEES OF NALCO

Offer for Sale by Government of India (“Seller”) upto 89,03,496 Equity Shares (“Shares”) of **National Aluminium Company Limited** (“NALCO” OR “Company”) having face value of ₹5/- each to the eligible NALCO Employees (“Eligible Employees”) at a discounted price of ₹66.31 [₹ 69.80 (cut-off price under retail category-OFS through Stock Exchange Mechanism held on 20.04.2017) minus 5% i.e. ₹ 3.49] per share (**Employee Offer**)

Offer Opens On	1 <sup>st</sup> NOV.2017
Offer Closes On	9 <sup>th</sup> NOV.2017
<b>Application No.</b>	

SI No	Details	Particulars/Information																																																												
<b>A APPLICANT'S DETAILS</b>																																																														
1	Employee Number																																																													
2	Full Name (as mentioned in Demat Account )																																																													
3	PAN																																																													
4	Mobile No. of Employee																																																													
5	Depository Details: Depository Name NSDL – DP ID (starting with IN) NSDL – 8 Digit Client ID or CDSL – 16 Digit Client ID	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">I</td> <td style="width: 5%;">N</td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> </tr> <tr> <td colspan="20" style="text-align: center;">or</td> </tr> <tr> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> </tr> </table>	I	N																			or																																							
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or																																																														
6	Address of Applicant (Residential)																																																													
7	Location where form is being Deposited																																																													
8	Date of retirement (in case of retired employees)																																																													
<b>B INVESTMENT DETAILS</b>																																																														
9	No. of equity shares applied (A)	(minimum 10 shares and maximum of 3016 shares)																																																												
10	Price per share (B)	₹ 66.31																																																												
11	Application Amount (₹) (C = AxB) :	In figures:  In words:																																																												
<b>C PAYMENT DETAILS</b>																																																														
12	Payment Mode	SBI Collect / CTS - Cheque / DD																																																												
13	Payment Reference Number (CTS - Cheque no. / SBI Collect Reference No. / DD No.)																																																													
14	Bank Account Details as linked with Demat Account ->	Account No. Bank Name and Branch IFSC																																																												
15.	Amount Paid (₹)	In figures - In words -																																																												

**नेशनल एल्युमिनियम कम्पनी लिमिटेड**  
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# नालको NALCO

I hereby confirm that I have read and understood all the instructions for filing up this Application Form, terms and conditions including Disclaimer etc. in the Circular Ref. No.NBC/S/71/2017/1689 dated 27<sup>TH</sup> October, 2017. I also hereby confirm, certify and give the following undertakings:

1. that I am an Eligible Employee of the Company as per above said Circular dated Oct. 27, 2017, and consequently am eligible to participate in the captioned Employee Offer.
2. that I have made the payment from my own account.
3. that I am not in possession of or have access to any "unpublished price sensitive information", as defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the NALCO's Code of Practice and Procedure for Fair Disclosures of Unpublished Price Sensitive Information and Code of Conduct to Regulate, Monitor and Report Trading by its Employees and Other Connected Persons (available on the Company's website) etc. Further, I undertake to file the requisite Disclosures as required under the said NALCO's Code of Conduct, SEBI's Regulations and other applicable provisions/Government Guidelines.
4. that the information provided by me in this Application Form is true and accurate in all respects

Date :

Place :

(Signature of Applicant)

(Tear Here)

Offer for Sale by Government of India ("Seller") upto 89,03,496 Equity Shares ("Shares") of National Aluminium Company Limited ("NALCO" OR "Company") having face value of ₹ 5/- each to the eligible NALCO Employees ("Eligible Employees") at a discounted price of ₹66.31 [₹ 69.80 (cut-off price under retail category-OFS through Stock Exchange Mechanism held on 20.04.2017) minus 5% i.e. ₹ 3.49] per share (Employee Offer)

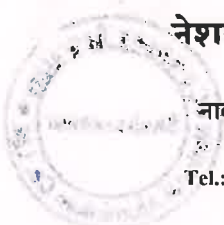
## ACKNOWLEDGEMENT SLIP FOR APPLICANT

Application No.:

Date:

Received from		PAN	
DP ID / Client ID		Employee No.	
No. of Shares		Amount Paid (Rs.)	
Signature and Stamp of Officer			

DRAFT



नेशनल एल्युमिनियम कम्पनी लिमिटेड  
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