

**TENDER FORM**

**FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT  
(FOR EQUITY SHAREHOLDERS HOLDING SHARES IN DEMATERIALISED FORM)**

BUYBACK OPENS ON:	Tuesday, August 30, 2016
BUYBACK CLOSES ON:	Wednesday, September 14, 2016

Bid Number:  
Date:

For Registrar use		
Inward No.	Date	Stamp

Status: Please tick appropriate box					
<input type="checkbox"/>	Individual	<input type="checkbox"/>	Foreign Institutional Investors/ Foreign Portfolio Investors	<input type="checkbox"/>	Insurance Company
<input type="checkbox"/>	Foreign Company	<input type="checkbox"/>	Non Resident Indian / OCB	<input type="checkbox"/>	FVCI
<input type="checkbox"/>	Body Corporate	<input type="checkbox"/>	Bank / Financial Institution	<input type="checkbox"/>	Pension/ PF
<input type="checkbox"/>	VCF	<input type="checkbox"/>	Partnership/ LLP	<input type="checkbox"/>	Others (specify)

**India Tax Residency Status: Please tick appropriate box**

Resident in India  Non-Resident in India  Resident of \_\_\_\_\_ (Shareholder to fill the country of residence)

To,  
**The Board of Directors**

**National Aluminium Company Limited**

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar-751013, Odisha  
c/o Karvy Computershare Private Limited  
Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500 032,  
Tel: +91 (40) 6716 2222; Fax: +91 (40) 2343 1551

Dear Sirs,

**Sub: Letter of Offer dated August 23, 2016 to Buyback not exceeding 64,43,09,628 Equity Shares of National Aluminium Company Limited (the "Company") at a price of ₹ 44 (Rupees Forty Four only) per Equity Share ("Buyback Offer Price"), payable in cash ("Buyback")**

- I/We (having read and understood the Letter of Offer dated August 23, 2016) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Share.
- I / We hereby affirm and warrant that the Equity Shares comprised in this tender / offer are offered for Buyback by me / us are free from all liens, equitable interest, charges and encumbrance.
- I / We declare and warrant that there are no restraints / injunctions or other order(s)/ covenants of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback and that I / We am / are legally entitled to tender/ offer the Equity Shares for the Buyback.
- I / We irrevocably and unconditionally agree that the consideration for the accepted Equity Shares will be paid to the Shareholder Broker as per secondary market mechanism.
- I/We agree to receive, at my own risk, the invalid / unaccepted Equity Shares under the Buyback offer in the demat account from where I / We have tendered the Equity Shares in the Buyback Offer. In case, if for any reason the Equity Shares cannot be credited to the above demat account, I/We agree to receive a single share certificate for the unaccepted Shares in physical form.
- I/We agree that the excess demat Shares or unaccepted demat Shares, if any, tendered would be returned to the Shareholder Broker by Clearing Corporation in payout.
- I / We undertake to return to the Company any Buyback consideration that may be wrongfully received by me / us.
- I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013 and rules made thereunder and the Buyback Regulations.
- Details of Equity Shares held and tendered / offered for Buyback Offer:

	In Figures	In Words
Number of Equity Shares held as on Record Date		
Number of Equity Shares entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

Note: An Eligible Shareholder may tender Equity Shares over and above his / her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with Paragraph 19 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

-----Tear along this line-----  
**Acknowledgement Slip: National Aluminium Company Limited – Buyback Offer**  
(to be filled by the Equity Shareholder) (subject to verification)

Folio No./DP ID: \_\_\_\_\_

Client ID \_\_\_\_\_

Received from Shri./ Smt. \_\_\_\_\_

Form of Acceptance-cum-Acknowledgement, Original TRS along with:

No. of Equity Shares offered for Buyback (In Figures) \_\_\_\_\_ (In Words) \_\_\_\_\_

Please quote Client ID No. & DP ID No. for all future correspondence

<b>STAMP OF BROKER</b>

13. Details of Account with Depository Participant (DP):

Name of the Depository (tick whichever is applicable)	<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL
Name of the Depository Participant	
DP ID No.	
Client ID with the Depository Participant	

14. Equity Shareholders Details:

	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name(s) of the Shareholder(s)				
Signature(s)*				
PAN No.				
Address of the Sole/First Equity Shareholder				
Telephone No. / Email ID of the Sole/First Equity Shareholder				

\*Corporate must affix rubber stamp and sign

Applicable for all Non- resident Shareholders- I / We undertake to pay income taxes in India on any income arising on such Buyback and taxable in accordance with the prevailing income tax laws in India within 7<sup>th</sup> day of the succeeding month in which the Equity Shares are bought back by the Company. I / We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of shares by me / us.

-----Tear along this line-----

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:

**Investor Service Centre, National Aluminium Company Limited- Buyback offer**  
**Karvy Computershare Private Limited**  
 Karvy Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District,  
 Nanakramguda, Hyderabad 500 032;  
**Contact Person:** M. Murali Krishna  
**Tel:** +91 (040) 6716 2222; **Fax:** +91 (040) 2343 1551; **E-mail:** nalco.buyback@karvy.com;  
**Website:** www.karvycomputershare.com; **SEBI Registration Number:** INR000000221  
**Validity Period:** Permanent Registration; **CIN:** U72400TG2003PTC041636

## INSTRUCTIONS

This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender / Offer Form

1. This Buyback offer will open on Tuesday, August 30, 2016 and close on Wednesday, September 14, 2016.
2. The Equity Shares tendered in the Buyback shall be rejected if (i) the tenderer is not a Eligible Shareholder of the Company as on the Record Date; or (ii) if there is a name mismatch in the demat account of the Shareholder; or (iii) if the Eligible Shareholder has made a duplicate bid.
3. Shareholders who desire to tender their Equity Shares in the dematerialized form under the Buyback would have to do so through their respective Shareholder Broker by indicating the details of Equity Shares they intend to tender under the Buyback offer.
4. Shareholders should submit (by registered post / courier / hand deliver) their duly filled Tender Form to the Registrar to the Buyback Offer (as mentioned in paragraph 18 of the Letter of Offer) only post placing the bid via the Shareholder Broker.
5. The Buyback shall be rejected for demat shareholders in case of receipt of the completed Tender Form and other documents but non-receipt of Equity Shares in the special account of the Clearing Corporation or a non-receipt of valid bid in the exchange bidding system.
6. The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to the Buyback being on a proportionate basis in terms of the Ratio of Buyback.
7. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the offer by providing their application in plain paper in writing signed by such Eligible Shareholder, stating the name of the Eligible Shareholder, address of the Equity Shareholder, number of Equity Shares held, Client ID number, DP name, DP ID number and number of Equity Shares tendered. Eligible Shareholders have to ensure that their bid is entered in the electronic platform to be made available by the Recognised Stock Exchanges before the closure of the Buyback.
8. Eligible Shareholders to whom the Buyback offer is made are free to tender Equity Shares to the extent of their Buyback Entitlement in whole or in part or in excess of their Buyback Entitlement, but not exceeding their holding as on the Record Date.
9. All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
10. By agreeing to participate in the Buy-back the Non-resident Shareholders give the Company the unconditional and irrevocable authority and power to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting's, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
11. Non-Resident Shareholders must obtain all approvals required to tender the Equity Shares held by them in this Buyback (including without limitation the approval from the RBI).
12. All capitalised items shall have the meaning ascribed to them in the Letter of Offer.

---

-----Tear along this line-----

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:

**Investor Service Centre, National Aluminium Company Limited- Buyback offer**  
**Karvy Computershare Private Limited**

Karvy Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District,  
Nanakramguda, Hyderabad 500 032;

**Contact Person:** M. Murali Krishna

**Tel:** +91 (040) 6716 2222; **Fax:** +91 (040) 2343 1551; **E-mail:** nalco.buyback@karvy.com;

**Website:** www.karvycomputershare.com; **SEBI Registration Number:** INR00000221

**Validity Period:** Permanent Registration; **CIN:** U72400TG2003PTC041636