

23-09-2016



NATIONAL ALUMINIUM COMPANY LIMITED

(A Government of India Enterprise)

CIN: L27203OR1981GO1000920

Registered Office: NALCO Bhawan, Plot No. P/1, Nayapalli, Bhubaneswar - 751 013 (Odisha). Tel: 0674-2300 677; Fax: 0674-2300 677
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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF NATIONAL ALUMINIUM COMPANY LIMITED.

This Public Announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 19 (7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated July 16, 2016 (the "Public Announcement"), and the Letter of Offer dated August 23, 2016 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1 National Aluminium Company Limited (the "Company") had announced the Buyback of not exceeding 64,43,09,628 fully paid-up equity shares of face value of ₹ 5 each ("Equity Shares") from all the existing shareholders / beneficial owners of Equity Shares as on the record date (i.e. Friday, July 29, 2016), on a proportionate basis, through the "Tender Offer" process at a price of ₹ 44 (Rupees Forty Four only) per Equity Share payable in cash for an aggregate consideration not exceeding ₹ 2834,96,23,632 (Rupees Two Thousand Eight Hundred Thirty Four Crore Ninety Six Lakhs Twenty Three Thousand Six Hundred Thirty Two Only ("Buyback Offer Size"). The Buyback Offer Size represents 22.15% of the aggregate of the Company's fully paid-up share capital and free reserves, as per the audited accounts of the Company for the financial year ended March 31, 2015 (the last audited standalone financial statements available as on the date of Board Meeting recommending the proposal of the Buyback) and is within the statutory limits of 25% of the aggregate of the fully paid up share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2015. The number of Equity Shares bought back in the Buyback constitutes 25% of the pre Buyback equity share capital of the Company.
- 1.2 The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 ("SEBI Circular").
- 1.3 The Buyback Offer opened on Tuesday, August 30, 2016 and closed on Wednesday, September 14, 2016.

2. DETAILS OF BUYBACK

- 2.1 The total number of Equity Shares bought back under the Buyback Offer are 64,43,09,628 (Sixty Four Crore Forty Three Lakh Nine Thousand Six Hundred And Twenty Eight) Equity Shares at a price of ₹ 44 (Rupees Forty Four only) per Equity Share.
- 2.2 The total amount utilized in the Buyback of Equity Shares is ₹ 2834,96,23,632 (Rupees Two Thousand Eight Hundred Thirty Four Crore Ninety Six Lakhs Twenty Three Thousand Six Hundred Thirty Two only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.
- 2.3 The Registrar to the Buyback i.e. Karvy Computershare Private Limited (the "Registrar") considered 26 valid bids for 64,43,19,124 (Sixty Four Crore Forty Three Lakh Nineteen Thousand One Hundred and Twenty Four Only) Equity Shares in response to the Buyback, resulting in the subscription of approximately 1(One) times the maximum number of shares proposed to be bought back. The details of valid bids received by the Registrar in the Buyback Offer* are as follows:

Category of Investor	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Equity Shares Validly tendered	% Response
General category of other Shareholders	61,10,62,863	02	64,43,09,988	105.44%
Reserved category for Small Shareholders	3,32,46,765	24	9,136	0.02%
Total	64,43,09,628	26	64,43,19,124	100%

* As per the certificate dated September 19, 2016 received from Karvy Computershare Private Limited.

Note: All Equity Shares validly tendered by Small Shareholders i.e. 9,136 Equity Shares, have been accepted in full. As regards Equity Shares tendered by Shareholders in the General Category, the Additional Equity Shares tendered by them over and above their Buyback Entitlement, have been accepted on a proportionate basis. Accordingly, out of 64,43,09,988 Equity Shares validly tendered by the Shareholders in General Category, 64,43,00,492 Equity Shares have been accepted for the Buyback Offer.

- 2.4 All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/ rejection has been dispatched by the Registrar to respective Shareholders on September 22, 2016.
- 2.5 The settlement of all valid bids have been completed by the Clearing Corporation / BSE/ NSE on September 21, 2016. The funds in respect of accepted Equity Shares have been paid out to the respective Shareholder Brokers / custodians.
- 2.6 Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on September 21, 2016. The unaccepted demat Equity Shares have been returned to respective Shareholder Brokers / custodians by the Clearing Corporation / BSE/ NSE on September 21, 2016.
- 2.7 The extinguishment of 64,43,09,628 Equity Shares accepted under the Buyback, in dematerialized form is currently under process and shall be completed by September 26, 2016. The Company and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buy-back Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1. The capital structure of the Company, pre and post Buyback Offer is as under: (Equity Shares have a face value of ₹ 5 each)

Particulars	Pre Buyback		Post Buyback*	
	No. of Equity Shares	Amount (₹ in crore)	No. of Equity Shares	Amount (₹ in crore)
Authorized share capital:	6,00,00,00,000	3,000.00	6,00,00,00,000	3,000.00
Issued, subscribed and paid up share capital	2,57,72,38,512	1288.62	1,93,29,28,884	966.46

* Subject to extinguishment of 64,43,09,628 Equity Shares

- 3.2. The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted for Buyback Offer are as mentioned below:

S. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
1.	President of India acting through Ministry of Mines, Government of India	644,300,132	100%	33.33%

- 3.3. The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. July 29, 2016) and post Buyback, is as under:

Particulars	Pre Buyback		Post Buyback*	
	No. of Equity Shares	% of the pre Buyback equity share capital	No. of Equity Shares	% of the post Buyback equity share capital
Promoters	2,08,57,62,622	80.93	1,44,14,82,490	74.58
Foreign Investors (including Non Resident Indians, FIs, FPIs and Foreign Mutual Funds)	6,42,96,129	2.49	6,42,96,109	3.33
Financial Institutions/ Banks/ Mutual Funds promoted by Banks / Institutions	25,29,19,347	9.81	25,29,19,347	13.08
Other (public, public bodies corporate etc.)	17,42,40,414	6.76	17,42,30,938	9.01
Total	2,57,72,38,512	100.00	1,93,29,28,884	100.00

* Subject to extinguishment of 64,43,09,628 Equity Shares

4. MANAGER TO THE BUYBACK OFFER

SBI CAPITAL MARKETS LIMITED
 202 Maker Tower 'E', Cuffe Parade, Mumbai - 400 005.
 Contact Person: Mr. Aditya Dshpande, Tel: +91 (22) 2217 8300; Fax: +91 (22) 2218 8332
 E-mail: nalcobuyback@sbcaps.com; Website: www.sbcaps.com; SEBI Registration Number: INM000003531
 Validity period: Permanent; CIN: U99999MH1986PLC040298

5. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirm that the information in this Post Buyback Public Announcement contain true, factual and material information and does not contain any misleading information.

For and on behalf of
 the Board of Directors of National Aluminium Company Limited

Sd/-	Sd/-	Sd/-
Dr. Tapan Kumar Chand	K.C. Samal	K.N. Ravindra
Chairman-cum-Managing Director	Director (Finance)	ED-Company Secretary
DIN: 01710900	DIN: 03618709	

Date: September 22, 2016
 Place: Bhubaneswar

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