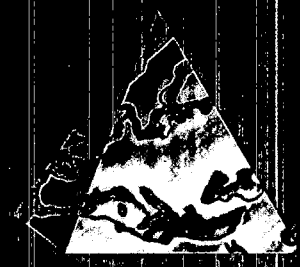
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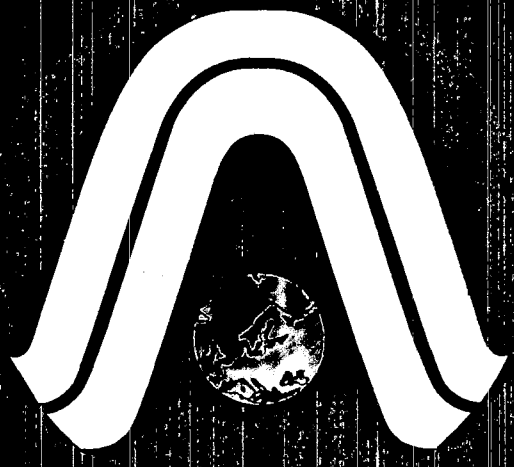
multi-faceted



aiming upwards



an eye to the future



the shape of things to come.

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VISION

To be a company of global repute in Aluminium Sector

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MISSION

To achieve growth in business with global competitive edge providing satisfaction to the customers, employees, shareholders and community at large.

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National Aluminium Company Limited

(A Government of India Enterprise)
Regd. Office : NALCO BHAWAN, Plot No.P/1,
Nayapalli, Bhubaneswar - 751 013 (Orissa)

NOTICE

Notice is hereby given that the 17th Annual General Meeting of the Company will be held on Saturday, the 26th September,1998 at 11.00 A.M. at NALCO BHAWAN, Plot No.P/1, Nayapalli, Bhubaneswar - 751 013 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report, audited Balance Sheet as on 31st March'98 and the Profit & Loss Account for the year ended 31st March, 1998 together with the report of the Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Shri G. S. Panda, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

4. Appointment of Shri S. B. Nayak, as Director whose period of office is liable to be determined by rotation.

   To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution :

   "Resolved that Shri S. B. Nayak be and is hereby appointed as a Director of the Company, whose period of office is liable to be determined by rotation."
5. Appointment of Dr.(Smt.) Aruna Bagchee, as Director whose period of office is liable to be determined by rotation.

   To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution :

   "Resolved that Dr.(Smt.) Aruna Bagchee be and is hereby appointed as a Director of the Company, whose period of office is liable to be determined by rotation."
6. Appointment of Shri K. N. Misra, as Director whose period of office is liable to be determined by rotation.

   To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution :

   "Resolved that Shri K. N. Misra be and is hereby appointed as a Director of the Company, whose period of office is liable to be determined by rotation."

By order of the Board

(K. N. RAVINDRA)
COMPANY SECRETARY

Place: Bhubaneswar
Date: 29.08.1998

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Notes:

(a) Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956, in respect of item Nos.4, 5 & 6 set out above are annexed hereto.

(b) The agenda item No.3 regarding retirement of Director and appointment in his place is proposed, to comply with the provisions of Section 255 and 256 read with Section 9 of the Companies Act, 1956 which have become applicable to the Company, consequent on its ceasing to be a wholly owned Government Company as a result of disinvestment of some shares by the Government. Action for amendment of the relevant Article(s) of the Articles of Association of the Company has been taken. On receipt of overall policy decision of the Government in this regard, the Articles of Association will be amended.

(c) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF.SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED.

(d) The Register of Members and Share Transfer Books of the Company will remain closed from 28.08.1998 to 26.09.1998 (both days inclusive) as notified in the press.

(e) If dividend on shares as recommended by the Board of Directors is passed at the Meeting, payment of such dividend will be made on or after 26.09.1998 to those members, whose names appear on the Company's Register of Members on 26.09.1998.

(f) Members are requested to notify immediately, change in their address, if any, specifying full address in block letters with PIN CODE of their Post Offices, to the Registered Office of the Company, quoting their Folio Number.

(g) Members attending the meeting are requested to bring their copy of the Annual Report as extra copies will not be supplied.

(h) Members holding shares in identical order of names in more than one folio are requested to write to the Company's Share Registry enclosing their share certificates to enable the Company to consolidate their holdings in one folio.

(i) Members who have not encashed the dividend warrant(s) so far for the financial year 1994-95 are requested to make their claims to the Company immediately for its revalidation and subsequent encashment, since the unpaid or unclaimed dividend for the financial year 1994-95 will be transferred to the General Revenue Account of the Central Government in terms of the provisions of Section 205-A(5) of the Companies Act, 1956 after the expiry of 3 years from the date of transfer to unpaid dividend account i.e. on 28.12.98. Thereafter members may claim the same by submitting the application in prescribed Form-II to the Registrar of Companies, Chalachitra Bhawan (2nd Floor), Buxi Bazar, Cuttack-753 001, Orissa.

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National Aluminium Company Limited
(A Government of India Enterprise)
Regd. Office : NALCO BHAWAN, Plot No.P/1,
Nayapalli, Bhubaneswar-751 013 (Orissa)

Dear Member,

We wish to print the name of your Banker, its Branch and Bank account number on the dividend warrant in order to protect you from any loss. This is necessary in view of frequently reported fraud cases of encashment of warrants by opening fake accounts.

We, therefore, request you to kindly send us the information as stated below. Your reply should reach the Company on or before the date of 17th Annual General Meeting.

In case you have already furnished Bank information for payment of Dividend in the previous years and there is no change in these particulars no further information need be given.

Please send the information in the attached proforma in a sealed cover.

Yours truly,
for National Aluminium Company Limited

(K.N. RAVINDRA)
COMPANY SECRETARY

Bhubaneswar

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. . . . . tear here . . . . . .

(USE CAPITAL LETTERS ONLY)

Regd. Folio No. . . . . .

Name. . . . . .

Name of the Bank. . . . . .

Branch. . . . . .

Account Current ☐ Savings ☐

(Please 3 at appropriate box)

Account No. . . . . .

Signature. . . . . .

Note : Signature shall be same as recorded with the Company earlier.

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ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956.

Item No.4 :

Shri S. B. Nayak was inducted to the Board as an Additional Director of the Company w.e.f. 28.10.97. In terms of Section 260 of the Companies Act, 1956. Shri S. B. Nayak holds office only upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the Company under Section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri S. B. Nayak as a Director of the Company, whose period of office is liable to be determined by rotation, along with the prescribed deposit. At present Shri S. B. Nayak is serving as Director (Production) of your Company. Your Directors feel that his association with the Board will be in the interest of the Company. It is considered desirable that the Company should continue to avail itself of his services as a Director and recommend this resolution for approval of the shareholders.

None of your directors except Shri S. B. Nayak, whose appointment is proposed herein, is interested in the proposed resolution.

Item No.5:

Dr.(Smt.)Aruna Bagchee was inducted to the Board as an Additional Director of the Company w.e.f. 02.12.97. In terms of Section 260 of the Companies Act, 1956. Dr.(Smt.)Aruna Bagchee holds office only upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the Company under Section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Dr.(Smt.)Aruna Bagchee as a Director of the Company, whose period of office is liable to be determined by rotation , along with the prescribed deposit. At present Dr. (Smt.) Aruna Bagchee is serving as Joint Secretary, Ministry of Steel & Mines, Government of India. Your Directors feel that her association with the Board will be in the interest of the Company. It is considered desirable that the Company should continue to avail itself of her services as a Director and recommend this resolution for approval of the shareholders.

None of your directors except Dr.(Smt.)Aruna Bagchee, whose appointment is proposed herein, is interested in the proposed resolution.

Item No.6 :

Shri K. N. Misra was inducted to the Board as an Additional Director of the Company w.e.f. 15.01.98. In terms of Section 260 of the Companies Act, 1956. Shri K. N. Misra holds office only upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the Company under Section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri K. N. Misra as a Director of the Company, whose period of office is liable to be determined by rotation , along with the prescribed deposit. At present Shri K. N. Misra is serving as Director (Personnel & Administration) of your Company. Your Directors feel that his association with the Board will be in the interest of the Company. It is considered desirable that the Company should continue to avail itself of his services as a Director and recommend this resolution for approval of the shareholders.

None of your directors except Shri K. N. Misra, whose appointment is proposed herein, is interested in the proposed resolution.

By order of the Board



Place : Bhubaneswar
Date : 29.08. 1998

(K. N. RAVINDRA)
COMPANY SECRETARY

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National Aluminium Company Limited
(A Government of India Enterprise)
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Nayapalli, Bhubaneswar-751 013 (Orissa)

ATTENDANCE SLIP

17th Annual General Meeting - 26th September,1998 at 11.00 A.M

Reg. Folio No. .....

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company and hereby record my presence at the SEVENTEENTH ANNUAL GENERAL MEETING of the Company at NALCO BHAWAN, Plot No.P/1, Nayapalli, Bhubaneswar - 751 013, on Saturday, the 26th September,1998.

Member's/Proxy's name in Block letters

Member's/Proxy's Signature

Note : Please fill this attendance slip and hand it over at the entrance of the hall.

tear here

National Aluminium Company Limited
(A Government of India Enterprise)
Regd. Office : NALCO BHAWAN, Plot No.P/1,
Nayapalli, Bhubaneswar-751 013 (Orissa)

FORM OF PROXY

I/We.....
of.....in the district of.....being a member/members of the above named Company hereby appoint.....of.....in the district of.....or failing him.....of .....in the district of.....as my/our proxy to vote for me/us on my/our behalf at the SEVENTEENTH ANNUAL GENERAL MEETING of the Company to be held on 26th September, 1998 and at any adjournment thereof.

Signed this.....day of .....1998 Reg.Folio No.....

Signature..... Affix a Revenue Stamp of Re.1/- .....

Note : This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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