37th Annual Report | 2017-18

GLOBAL
BENCHMARKING
PERFORMANCE
ENHANCING

नालको NALCO

National Aluminium Company Limited

A NAVRATNA CPSE

Vision

To be a Premier and
Integrated company in the
Aluminium value chain with
strategic presence in Mining
both domestic & global,
Metals and Energy sectors.

The Year at a Glance

PARTICULARS	UNIT	2017-18
PHYSICAL		
Bauxite	MT	70,25,109
Alumina Hydrate	MT	21,05,500
Aluminium	MT	4,25,515
Power (net)	MU	6,547
Wind Power	MU	252
FINANCIAL		
Export Turnover	₹ in crore	4,075
Gross Sales	₹ in crore	9,505
Profit Before Tax	₹ in crore	2,039
Profit After Tax	₹ in crore	1,342
Earning Per Share	₹	6.94
Book Value per Share	₹	54.35
Dividend	₹ per Share	5.70

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REGISTERED OFFICE & CORPORATE OFFICE
NATIONAL ALUMINIUM COMPANY LIMITED
NALCO Bhawan, Plot No. P/1, Nayapalli
Bhubaneswar - 751 013, Odisha
Tel. : 0674-2301989-99
Email: company_secretary@nalcoindia.co.in
Website : www.nalcoindia.com

37th Annual General Meeting
Wednesday, the 29th August, 2018 at 11.00 A.M.
at NALCO Bhawan, P/1, Nayapalli,
Bhubaneswar - 751 013.

BOARD OF DIRECTORS

Dr. Tapan Kumar Chand
Chairman-cum-Managing Director

Dr. Tapan Kumar Chand joined the company as Chairman-cum-Managing Director on 27.07.2015. Dr Chand is a highly competent and experienced professional having more than 30 years of rich experience in Mining and Metal Sector, out of which 8 years are at the helm of Affairs as Director in Coal & Steel sector.

An outstanding scholar and gold medalist in his student career, he has undergone training in International Centre for Promotion of Enterprises in Slovenia and Queensland University of Technology, Australia. He received Jawaharlal Nehru Award for outstanding performance as a Professional.

Dr. Chand has recently launched his 2nd edition book, "Aluminium : The Future Metal", which is just like a one–stop–shop providing much information on entire Aluminium Value Chain. His previous book 'Aluminium :The Strategic Metal' was well acclaimed by engineers, entrepreneurs, researchers, educationists & the corporate world.

He has been conferred with **"D.Lit"**, the highest honour of Utkal University in recognition of his outstanding contribution towards Industry, Business Management & Nation Building. Hon'ble Governor of Jharkhand conferred him with highest management award 'Ravi J Matthai National Fellow Award' constituted by Association of Indian Management Schools. Times of India has conferred on him "The Achievers Odisha Award" and National Institute of Personnel Management, the National Fellow Award for his distinct contribution in the field of Human Resource Management. Dr. Chand is the President of Aluminium Association of India, the apex body representing the entire spectrum of Indian Aluminium Industry

Shri K C Samal
Director (Finance)

Shri K.C.Samal is the Director (Finance) of the Company since 03.01.2014.

A Fellow Member of Institute of Cost Accountants of India, Shri Samal has over 3 decades of experience in multifarious finance & accounts functions with significant exposure in the areas of Corporate Accounts, Audits, Treasury & Foreign Exchange Management, Investor Relations, Budgeting and Control. He has played a key role in Capital Restructuring, Project Finance, Foreign Debt Management, Risk Management, Cost Management, Corporate Strategy etc.

Presently he is also spearheading the Corporate Planning and Strategic Management activities of the Company. Under his guidance the Corporate Plan (2017-2032) of the company has been developed envisioning short & long term strategic business initiatives, functional transformation, risk assessment with remedial measures, development of decision support system and change in organization structure at macro level.

Shri V Balasubramanyam
Director (Production)

Shri V. Balasubramanyam joined the Company as Director (Production) w.e.f. 01.01.2015.

Born on 01.12.1960, Shri V Balasubramanyam completed his B.Tech in chemical engineering and joined NALCO as a Graduate Engineer Trainee (GET) in 1984. During his long service association of three decades with NALCO, Shri Balasubramanyam has contributed significantly from Technology adoption to absorption in the field of aluminium technology. With his vast professional experience, which nested from project execution to plant operation at both the production complexes of NALCO, Shri Balasubramanyam held very critical and crucial positions in the organization before taking over as Director (Production).

Shri Balasubramanyam is a life member of Indian Institute of Metals (IIM), Management Committee member of Federation Indian Mineral Industries (FIMI) and also member of Energy Panel in Odisha chapter of the Confederation of Indian Industries (CII).

Shri Basant Kumar Thakur
Director (HR)

Shri Basant Kumar Thakur is the Director (HR) of the Company w.e.f. 04.07.2016.

Born on 19.12.1959, Shri Basant Kumar Thakur has a Diploma in Social Works along with a degree in History from Punjab University. He started his career in SAIL in 1981 and since then he served in various units, including Durgapur Steel Plant, Bokaro Steel Plant, Salem Steel Plant, R&D Centre in Ranchi and Corporate Office in New Delhi, prior to joining NALCO as Director (HR). Shri Thakur is a hands on Human Resources professional with comprehensive experience including recruitment, retention, conflict resolution, change management, labour relation and benefit administration. He has four years of experience in Corporate Communications. In SAIL, he had collaborated with senior management to conduct organizational wide strategic planning in order to support and further the organizational goals. He played a vital role rebuilding Human Resources Department by updating Human Resources System, policies and procedure development, coaching, counseling, planning, direction and management of all HR activities in his three decades long career at SAIL. Shri Thakur is a life member of NIPM.

BOARD OF DIRECTORS

Shri Sanjib Kumar Roy
Director (P&T)

Shri Sanjib Kumar Roy is the Director (P&T) of the Company w.e.f. 03.02.2017.
Shri Roy completed B Sc (Hons in Chemistry) from Ramakrishna Mission Vidyamandir, Belurmath and then B Tech & M. Tech in Chemical Engineering discipline from Calcutta University. He began his career in NALCO as a Graduate Engineer Trainee in 1984. He was posted in the company's Alumina Refinery Complex in Damanjodi since inception of the project, where he held different key positions including two stages of expansion before becoming the General Manager (Refinery). Thereafter in May'2012, he was posted as General Manager (Smelter) at the company's Smelter Plant in Angul before his elevation as Executive Director (S&P). Shri Roy moved to the headquarters in Bhubaneswar as Executive Director (Production) in April 2015.
Shri Roy brings to this post his vast experience in the company's plant & operations as well as managing projects from conceptualization to commissioning.

Shri Pradip Kumar Mishra
Director (Commercial)

Shri Pradip Kumar Mishra Joined the Company as Director (Commercial) w.e.f. 23.04.2018.

Born on 12.02.1961, Shri Pradip Kumar Mishra is a Post Graduate in English literature from Utkal University. He started his professional career as a Management Trainee in SAIL in the year 1983. He brings along rich and varied experiences in the field of marketing management. During his 35 years tenure in SAIL, he served in various positions, including being the Regional Manager in three regions of SAIL. He headed the domestic marketing of flat products of SAIL for over 3 years as Executive Director. Shri Mishra is the recipient of the prestigious Jawahar Award for outstanding contribution in marketing area in SAIL.

Dr. K. Rajeswara Rao
Part-time Official Director

Dr. K. Rajeswara Rao was inducted to the Board as an Additional director w.e.f. 19.02.2018.

Born on 1st July, 1962, Dr. K. Rajeswara Rao has degree of Doctor of Philosophy (Ph.D.) in Social Sciences from the University of Jamia Millia Islamia, Delhi. He belongs to 1988 batch of Indian Administrative Service (IAS) from Tripura Cadre. He is currently working as Additional Secretary in the Ministry of Mines, Government of India, New Delhi. Dr. K. Rajeswara Rao has abundant experience of working in Central Ministries, State Governments and Public Sector Companies

Shri Anil Kumar Nayak
Part-time Official Director

Shri Anil Kumar Nayak was inducted to the Board as an Additional director w.e.f. 27.03.2018.

Born on 16.05.1962, Shri Anil Kumar Nayak has done his M.A. in Politics from School of International Studies, JNU, New Delhi and M.Phil in Ethnicity and Political development in the Ivory Coast from Delhi University. He joined Indian Ordinance Factory Services (IOFS-1986 Batch) on 15th Feb' 1987. He was Deputy Director General, Ordinance Factory Board, Kolkata looking after Industrial Relations of the entire organization comprising of 41 Ordinance factories before joining as Chief Labour Commissioner in Ministry of Labour in August, 2015. He got wide experience of working in other Government departments viz. Under Secretary to 5th Pay Commission, Deputy Secretary in Ministry of Defence, Regional Provident Fund Commissioner Gr.-I of Bihar and Odisha, Director in Ministry of Mines. He has been appointed as Joint Secretary, Ministry of Mines in March, 2018. He brings with him varied experience in technical as well as administrative fields.

Shri Dipankar Mahanta
Part-time Non-official
(Independent) Director

Shri Dipankar Mahanta was inducted to the Board as a Part-time Non-official (Independent) Director w.e.f. 21.11.2015.

Born on 12th December, 1965, Shri Dipankar Mahanta did his MBA from Guwahati University and started with an entrepreneurial venture named M/s Consort Marketing, with an objective of marketing small scale industries products. Subsequently, he joined and served the Guwahati Stock Exchange in various capacities concerning the Indian Capital Market. He was the promoter director of Economic and Industrial Development Collaborative (India) Pvt. Ltd. a company with an object for imparting quality consultancy services and its implementation in the North East Region (NER). He was a consultant in designing and implementing a Handmade Paper unit for L.B.Agro Private Ltd near Guwahati. He was involved as co-consultant in projects like Diagnostic Study of Industrial Training Institutes (ITI's) of the NER for the NEC, Feasibility Study of a Market Complex Exclusively Selling Handloom and Handicraft Products for NEHHDC, Study of the factors affecting the Process of Language Learning for DPEP, Study on 'Bamboo and Bamboo Products in Assam' for National Bamboo Mission, Study on 'Socio-economic Study of the Brick Field in Assam' for Pollution Control Board, Assam. He served Vivekananda Kendra, a voluntary organization in various capacities and later on he was the Associate Director, Research Council of the Vivekananda Kendra Institute of Culture (VKIC), a specialized project on Cultural Documentation and Research of India's North East. He also had the opportunities to serve CAPART (NEZ) under the Ministry of Rural Development, Government of India.

He is presently working in the field of Social Entrepreneurship with various social organizations, prominent amongst them is Vivekananda Kendra and Srimanta Foundation for Culture and Society. He is also a resource person and trainer for sessions on 'Knowledge of Self and its Management '.

BOARD OF DIRECTORS

Shri S. Sankararaman

Part-time Non-Official (Independent) Director

Shri S. Sankararaman was inducted to the Board as a Part-time Non-Official (Independent) Director from 21.11.2015.

Born on 19th May, 1962, Shri S. Sankararaman is a fellow member of the Institute of Chartered Accountant of India (ICAI). Shri S. Sankararaman is affected by muscular dystrophy and a wheelchair user from the age of 12. He is presently the Honorary Secretary of Amar Seva Sangam, an Institution for betterment of the handicapped and under privileged. He started his career in 1985 rendering professional services to various corporates before joining the Amar Seva Sangam in 1992. His mission is to empower the disabled citizen by establishing a "Valley for the Disabled" as a Rehabilitation and Development Centre for the region and developing models for self-help initiatives by integrating the disabled individuals with the society for improved living conditions in the villages.

He is a champion for the rights of the disabled persons and believes that disability is not a constraint but only a condition which can be managed with the right combination of rehabilitation and enablement. He has been instrumental in developing Amar Seva Sangam from scratch to its current position of leadership in the field of disability management with state-of-the-art infrastructure and deliver high quality rehabilitation programs across all age groups and across all disabilities. He is a pioneer in developing innovative models for rehabilitation of persons with disabilities with the involvement of community and has spearheaded a Village Based Rehabilitation Initiative which is acknowledged to be one of the best models in the country. He believes in professionalizing the NGO sector and has computerized all the activities of Amar Seva Sangam with systems and processes. He organized national level seminar on law on handicapped resulting in the enactment of Persons with Disabilities Act by the Indian Parliament in 1996 and many other. He participates in various marathons particularly the Standard Chartered Mumbai Marathon from its inception and has paved way for the inclusion of disabled persons in such sporting events. He has presented papers on the rights of disabled in various forums across the country. He is a trustee and board member of several nonprofits including the Gandhigram Trust (Treasurer), Gandhigram, Dindigul, the Collective action for Basic Rights Foundation (Hon. Vice President), Bangalore, Tamil Nadu Udavikkaram Association for Differently Abled, (Founder Member), Chennai, National Institute for Empowerment of Persons with Multiple Disabilities (Member) and from 5th May 2017 he has been appointed as a Member, Tamil Nadu State Commissionerate for the Differently Able, Chennai, to represent persons with loco-motor disabilities. He was conferred with the Ashoka Fellowship for innovation and received several awards at the State, National and International levels in recognition of his services, which include a State Award from the Chief Minister of Tamil Nadu and National Awards from the President of India twice.

Shri Pravat Keshari Nayak

Part-time Non-Official (Independent) Director

Shri Pravat Keshari Nayak was inducted to the Board as a Part-time Non-Official (Independent) Director from 21.11.2015.

Shri Pravat Keshari Nayak, Chartered Accountant by profession is senior partner of leading CA Firm M/s. P. K. Nayak & Co., rendering comprehensive professional services to Government and private sectors. With a career spanning over three decades, his vast repertoire of financial expertise and experience spans across the public and private sectors and several corporates, banks and other financial institutions. He has consulted for Adam Smith International, UK on public sector reforms for restructuring of PSUs in Odisha. He also holds degrees in Laws and diploma in Information System Audit (ICAI).

Besides undertaking audits for government and as Independent auditor in large social sector projects, he has proactively offered guidance to young entrepreneurs and start-ups. He has also been a part of many national seminars and conferences related to Finance, taxation and audits.

Prof. D. Acharya

Part-time Non-Official (Independent) Director

Prof. Damodar Acharya was inducted to the Board as an Independent Director on 21.11.2015.

Born on 2nd April, 1949, Prof. Damodar Acharya holds degree in Mechanical Engineering from NIT, Rourkela, Masters and PhD degrees from IIT, Kharagpur. He joined the Industrial Engineering faculty in the same institute in 1976. He has left his indelible mark in all the responsibility that he has taken in the institute, be it as head of the Department, Chairman JEE, DEAN (Sponsored Research and Industrial Consultancy), Executive Director STEP, Chairman of Vinod Gupta School of Management or as the Director of this first and the largest IIT in the Country.

As Founding Vice Chancellor of Biju Patnaik University of Technology, he laid a foundation of a robust Technical University Education system that is being emulated by others. He was the Chairman of All India Council of Technical Education.

He played important role in the establishment of IIT Bhubaneswar and was its first Mentor Director. He remained non official Director in the Central Board of RBI for four years and as an Independent Director in RCF for three years.

Prof. Acharya is a Member of Chhatisgarh State Planning Commission. He is also in the Boards of IDCO and State Pollution Control and Chairman of the Advisory Board of SOA University.

BOARD OF DIRECTORS

Shri Maheswar Sahu

Part-time Non-Official (Independent) Director

Shri Maheswar Sahu was inducted to the Board as a Part-time Non-official (Independent) Director w.e.f. 21.11.2015.

Shri Maheswar Sahu has done B.Sc. (Engg.) in Electrical in 1977 from NIT, Rourkela and M.Sc. from University of Birmingham in 1994. He joined Indian Administrative Service (IAS) in 1980. He has served the Government of India and Govt of Gujarat in various capacities for more than three decades before retiring as Additional chief secretary, Govt. of Gujarat in 2014. His career span includes more than 20 years of service in industry and more than 10 year of active involvement in PSU management. He had worked more than 3 years in United Nations Industrial Development Organization. He was instrumental in organization of four Vibrant Gujarat events.

He served as director in many CPSEs. He was also Chairman/ Director in many State PSUs. He is now associated with a number of companies as Independent Director/Chairman. His area of specialization includes strategic management, public administration, corporate governance etc.

Ms. Kiran Ghai Sinha

Part-time Non-Official (Independent) Director

Ms. Kiran Ghai Sinha was inducted to the Board as a Part-time non-official (Independent) director w.e.f. 03.02.2017.

She was senate Member, Patna University for three terms in succession. She is also Chairperson, Scouts and Guides Fellowship, Bihar. She is member (Non Govt.), Hindi Salahkar Samiti, Ministry of Civil Aviation, Govt of India.

Ms. Sinha did her M.A. in Hindi from Patna University. She retired as an Associate Professor, Dept. of Hindi, Patna Women's college, Patna University. Ms. Sinha was also member, Bihar Legislative Council (BLC) for consecutive two terms from 2004-10 and again 2010-16. During her tenure as MLC, she was privileged to chair 3 Committees of the house viz. Urban development Committee, Rajbhasha Committee & Child protection Women empowerment Committee. She was member, Local Board (Eastern Zone), Reserve Bank of India (2001-2004) and was also member, Managing Board, Rajendra Agriculture University, Pusa, Bihar for two terms. She was also a jury member for non feature films category & feature film category in the 48th and 50th National Film awards. She was a member of a state delegation to the World Hindi Conference held at United Nations, USA (2007).

Shri N N Sharma

Part-time Non-Official (Independent) Director

Shri N N Sharma was inducted to the Board as a Part-time non-official (Independent) director w.e.f. 06.09.2017.

Born on 12th August, 1950. Shri N N Sharma has done B.Sc in Mechanical Engineering. At present, he is Chairperson, Centre for Corporate Social Responsibility and Sustainability at Birla Institute of Management Technology (BIMTECH), Greater Noida. He is also member of Social Audit Committee of ACC Ltd. Shri Sharma conducted capacity building programme of CSR professionals of corporates like NTPC, NHPC, SAIL and NPCIL. He has more than three decades of experience of working in social development sector. He was managing director of Rajasthan Consultancy Organisation (RAJCON) promoted by IFCI and other development organizations and also first general manager of UP Minorities Financial and Development Corporation.

He has also worked with UNDP and UNIDO and was associated with projects supported by the World Bank and DFID, UK.

Smt. Achla Sinha

Part-time Non-Official (Independent) Director

Smt. Achla Sinha was inducted to the Board as a Part-time non-official (Independent) Director w.e.f. 08.09.2017.

Smt. Achla Sinha has done M.A. in English Literature from Patna University, M.Phil in Public Administration from Punjab University, Advance Professional Programme in Public Administration (APPA) from Indian Institute of Public Administration (IIPA), New Delhi.

She is an Indian Railways Traffic Service officer (IRTS) of the 1982 Batch. She started her career from Eastern Railway, Danapur Division as an Assistant Commercial Manager in 1984 and had since worked in various capacities for over three decades in the Ministry of Railways as Director (Tourism), Executive Director (Statistics & Economics) and in the Delhi Division of Northern Railway as Chief Traffic Manager. She also served as Additional Secretary, Central Information Commission prior to her superannuation in October, 2016. She has won the General Manager Eastern Railway Award during the Annual Railway Week for outstanding performance and the Best Woman Participant in the 30th Advance Professional Programme in Public Administration (APPA) from IIPA, New Delhi. She has written a number of concept papers to bring about improvements in Indian Railway's functioning as also in Urban Development Ministry, Government of India. Many of these concepts have since been discussed and implemented.

EXECUTIVE DIRECTORS

Shri R. K. Mishra
ED (S&P)

Shri S. Acharya
ED (Production)

Shri B. R. Samal
Chief Vigilance Officer

Shri S. D. Sahu
ED (Finance)

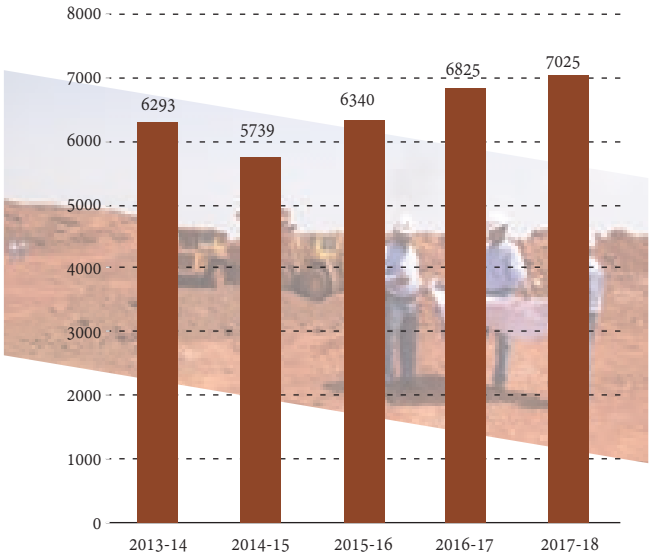
Shri D. K. Mohanty
ED (M&R) I/c

Shri S. Samantaray
ED (Marketing) I/c

Shri N. K. Mohanty
Company Secretary

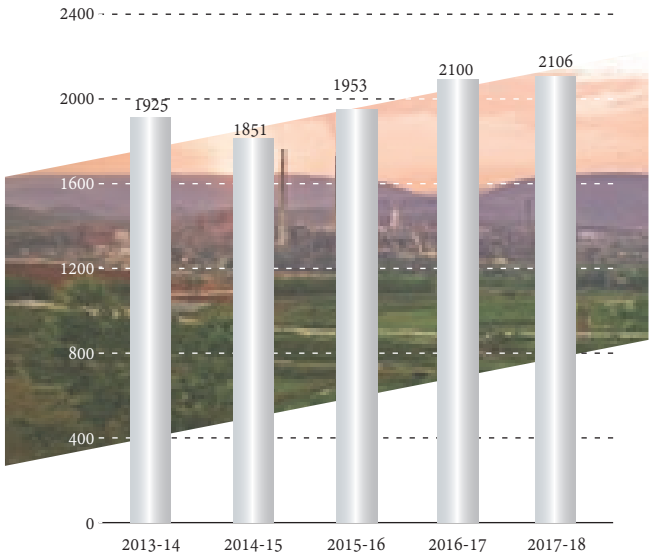
(L-R) Smt. K.G. Sinha, Shri P.K. Mishra, D(C), Shri S.K. Roy, D(P&T), Shri B.K. Thakur, D(HR), Shri B.R. Samal, IAS, CVO, Smt. Achla Sinha, Shri K.C. Samal, D(F), Shri N.N. Sharma, Dr. K.R. Rao, IAS, Dr. T.K. Chand, CMD, Shri A.K. Nayak, Shri V. Balasubramanyam, D(P), Shri M. Sahu, Shri P.K. Nayak, Prof. D. Acharya, Shri D. Mahanta, Shri S. Sankararaman

Bauxite
(in '000 MT)



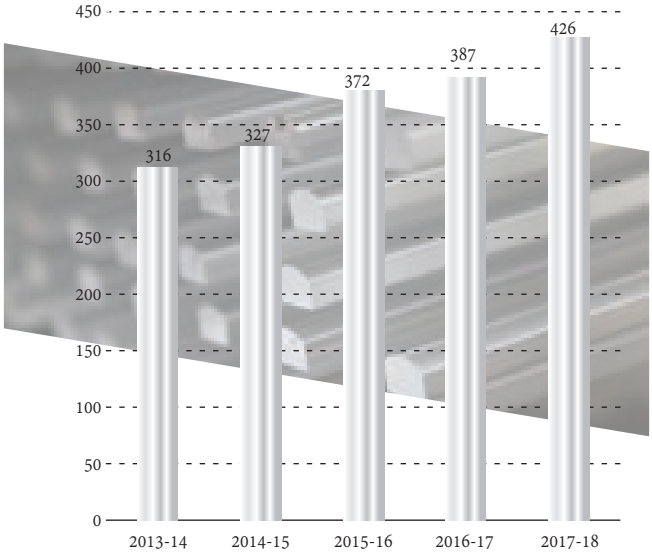
2013-14	2014-15	2015-16	2016-17	2017-18
6293	5739	6340	6825	7025

Alumina Hydrate
(in '000 MT)



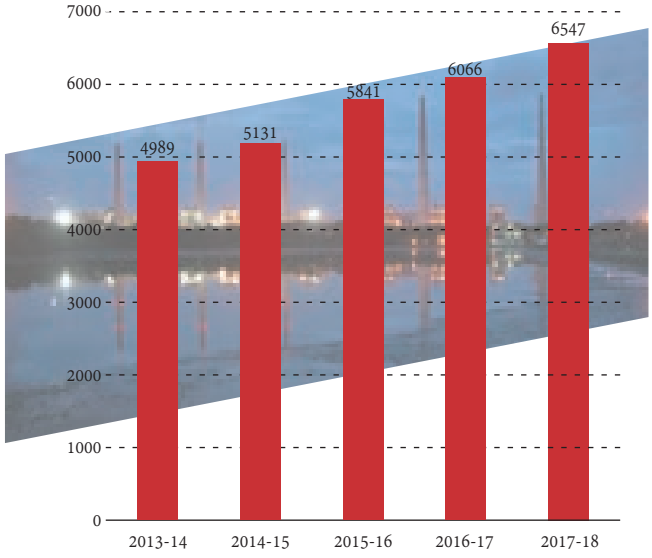
2013-14	2014-15	2015-16	2016-17	2017-18
1925	1851	1953	2100	2106

Aluminium
(in '000 MT)



2013-14	2014-15	2015-16	2016-17	2017-18
316	327	372	387	426

Power Generation
(in Million Unit)



2013-14	2014-15	2015-16	2016-17	2017-18
4989	5131	5841	6066	6547