
Axis Capital Limited Axis House, 1st Floor, C-2 Wadia International Centre, P.B. Marg, Worli, Mumbai – 400 025. Maharashtra, India	IDFC Capital Limited Naman Chambers C-32, G-Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India	SBI Capital Markets Limited 202, Maker Tower 'E' Cuffe Parade Mumbai 400 005 Maharashtra, India

March 13, 2013

Listing Department

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir / Madam

Sub: Offer for Sale of equity shares of National Aluminium Company Limited ("NALCO")

Please note that the President of India, acting through and represented by the Ministry of Mines, Government of India proposes to sell 12,88,61,925 equity shares of the face value of Rs 5 each (the "Sale Shares") with an option to sell an additional upto 12,88,61,925 equity shares of the face value of Rs 5 each of the Company (collectively along with Sale Shares, as "Offered Shares") of National Aluminium Company Limited, through the stock exchange mechanism (such offer for sale, the "Proposed OFS") in accordance with Circular No. CIR/MRD/DP/18/2012 dated July 18, 2012 notified by the Securities and Exchange Board of India ("SEBI" and such circular "SEBI OFS Circular") pertaining to comprehensive guidelines on offer for sale of shares by promoters through stock exchange mechanism, as amended by SEBI vide its Circular No. CIR/MRD/DP/04/2013 dated January 25, 2013 ("SEBI Amended Circular" and together with SEBI OFS Circular, "SEBI OFS Circulars").




Axis Capital Limited, IDFC Capital Limited and SBI Capital Markets Limited have been appointed as Merchant Bankers to the Proposed OFS.

Towards this end, please find enclosed the requisite notice, undertakings and letters from the Selling Shareholders. We request you to take the same on record.

We shall be remitting the fees to you vide a separate letter.

For any further information, please contact the following persons at SBI Capital Markets Limited and we would be pleased to furnish the same.





 AXIS CAPITAL	 IDFC	 SBI Capital Markets Limited
Axis Capital Limited Axis House, 1st Floor, C-2 Wadia International Centre, P.B. Marg, Worli, Mumbai – 400 025. Maharashtra, India	IDFC Capital Limited Naman Chambers C-32, G-Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India	SBI Capital Markets Limited 202, Maker Tower 'E' Cuffe Parade Mumbai 400 005 Maharashtra, India

Contact Person	Telephone	Email
Mr. D. Venu	+91 22 22178311	d.venu@sbicaps.com
Mr. Anish Shrimankar	+91 22 22178469	anish.shrimankar@sbicaps.com

Thanking you,
Yours faithfully,

For Axis Capital Limited





Authorised Signatory
Name: *Hitesh Handot*
Designation: *SVP - Corporate Finance*

For IDFC Capital Limited



Authorised Signatory
Name: *Abhishek Jain*
Designation: *SVP*

For SBI Capital Markets Limited



Authorised Signatory
Name: *D. VENU*
Designation: *V.P.*

Encl.: As mentioned above