

Nalco Sets Higher Targets with GOI

Navratna CPSE National Aluminium Company Limited (Nalco) has signed an MoU with the Ministry of Mines, Govt. of India setting higher targets in production, productivity, turnover and CAPEX for the FY 2017-18. The MoU was signed between Arun Kumar, Secretary, Ministry of Mines and Dr. Tapan Kumar Chand, CMD, Nalco in New Delhi on 25th May 2017.

Secretary Mines complimented the management in NALCO for the excellent performance of the company in 2016-17 and its robust business plan for 2017-18. The MoU was formulated as per the new Department of Public Enterprise guidelines and finalized after discussions with both Inter-Ministerial Committee as well as Ministry of Mines.

As per the MoU, the target for revenue from operations has been fixed at Rs.8100 crore (net of excise) which is Rs 700 cr



more than previous year. The MoU has also set 100% targets for production of both bauxite and alumina i.e. 6.825 million tonnes and 2.1 million tonnes, respectively. Aluminium production target is set at 4.4 lakh tonnes as compared to the previous fiscal.

The targets are an all time high for the company and is expected to push the profitability of NALCO despite increase in expenses on account of enhanced electricity duty, RPO obligations,

employee wage revision and power & fuel oil. The Company has a CAPEX target of Rs.1158 crore against Rs.873 crore achieved in 2016-17.

The expenses are to be incurred in several new and ongoing projects like the 1 million tonne refinery, Utkal-D&E coal blocks, solar and wind power projects, modernization and upgradation of Plant & equipments. In yet another strategic move on the human resource front, the company has set a new HR succession plan, HR Audit, online ACR and training in reputed business institutes for its employees.

The plan will enable the company to synchronize its workforce and skill set in line with the new business plan which is already in an advanced stage finalization. Subash Chandra, Joint Secretary, Ministry of Mines, and other senior officials of Ministry and Nalco were present on the occasion.

Katanga Mining Provides an Update on Legal Proceedings Commenced by Gécamines



As previously disclosed, on April 20, 2018, the Company's joint venture partner, the Democratic Republic of Congo ("DRC") state-owned company La Générale des Carrières et des Mines ("Gécamines"), in the Company's 75% DRC operating subsidiary Kamoto Copper Company ("KCC"), commenced legal proceedings to dissolve KCC following KCC's failure to address its previously disclosed capital deficiency or, alternatively, if the Court were to provide KCC with a period of time within which to regularize the situation,

to request the appointment of an expert to assess and report to the Court on KCC's financial position and its recapitalization plan (the "Capital Deficiency Proceedings").

A hearing before the Kolwezi Commercial Court (the "Kolwezi Court") on the Capital Deficiency Proceedings was initially scheduled to be held in the DRC on May 8, 2018. Prior to the May 8, 2018 hearing, as a precautionary measure, the Company obtained a decision from the Supreme Court of the DRC on May 4, 2018 allowing KCC to challenge the competency of the Kolwezi Court to rule on the Capital Deficiency Proceedings. As a result of the decision of the Supreme Court, the Kolwezi Court concluded on May 8, 2018 that the previously scheduled Capital Deficiency Proceedings should be suspended until after the Supreme Court renders its decision.

Siemens and Bentley Systems found the Process Industries Academy

The Siemens Divisions Process Industries and Drives (PD) and Digital Factory (DF) together with Bentley Systems and the Bentley Institute are driving digital enterprise forward over the entire life cycle by founding a Process Industries Academy. The Academy's aim is to share best practice for plant engineering and operations.

Academies are situated in the strategic locations of Karlsruhe, Germany (Siemens Process Automation World), Houston, Texas/USA (Bentley's Digital Advancement Academy) and Shanghai, China (Siemens Process Industry Centre for Excellence) to support the global process industry. The first event will be held in the second half of 2018 at the Siemens Process Automation World in Karlsruhe.

This section is a compilation from various company press releases, business dailies, trade publications and Industry Websites.