

ANNUAL GENERAL MEETING NOTICE

NOTICE IS HEREBY GIVEN THAT THE 56th ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF BHARAT ALUMINIUM COMPANY LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING ("VC") OR ANY OTHER AUDIO-VISUAL MODE ("OAVM") ON MONDAY 27TH JUNE 2022 AT 3:30 P.M. TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2022 and the Report of the Board of Directors' and Auditor's thereon and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended 31st March 2022 and together with reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mr. Sushil Kumar Roongta (DIN: 00309302), Director, who retires by rotation and being eligible offers himself for re-appointment and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Sushil Kumar Roongta (DIN: 00309302), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation".

SPECIAL BUSINESSES

3. To ratify the remuneration of Cost Auditors for the financial year ending 31st March 2023 & in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to M/s. R J Goel & Co. (Firm Registration No. 000026), appointed by the Board of

Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023, amounting to ₹ 2,50,000 (Rupees Two Lakhs fifty thousand Only) as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT Company Secretary/ Chief Financial Officer/ Whole-time Director be and is hereby authorized to do all acts, deeds, matters and things including but not limited to the filing of necessary forms, returns etc. with Registrar of Companies and other authorities, if any, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

4. Appointment of Mr. Abhijit Pati (DIN-08457230) as a Whole Time Director designated as Chief Executive Officer and Key Managerial Personnel of the Company and to Consider and if thought fit, to pass, with or without modification(s), the following resolution as ordinary Resolution:

"RESOLVE THAT pursuant to the provision of Section 161(1) and Section 196 of the Companies Act, 2013 read with rule 8, 9 and 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof) and provisions of the Article of Association of the Company and on the recommendation of Nomination and Remuneration Committee, Mr. Abhijit Pati (DIN: -08457230) who was appointed as an Additional Director & Whole Time Director designated as CEO & KMP of the Company for a term of 2 years effective from 1st January 2022 up to 31st December 2023, and who holds office as such up to the date of this Annual General Meeting, has consented in writing to act as a director of the company, be and is hereby appointed as Director and Whole time Director designated as CEO and KMP of the Company w.e.f. 01st January 2022 to 31st December 2023 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT Company Secretary of the Company, be and is hereby authorised to file relevant forms with the Registrar of companies and to do all such other acts, deeds and things as may be considered necessary in connection with the above appointment".

Date: 04-06-2022

By order of the Board



Prateek Jain
Company Secretary

ACS-67321

Registered Office:

Aluminium Sadan, Scope Office Complex, Core-6,
7 Lodhi Road, New Delhi-110003.

CIN: U74899DL1965PLC004518

Email: balcolegal@vedanta.co.in

Website: www.balcoindia.com

Tel: 011-49166200

NOTES:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013("Act") relating to the special businesses as set out in Item No. 3 above is annexed hereto.
2. Information regarding particulars of Directors seeking appointment/re-appointment requiring disclosure in terms of Secretarial Standards on General meetings issued by the Institute of Company Secretaries of India [SS-2], is annexed as Annexure 1. The Company has received the consent/declaration for appointment/re-appointment under the Companies Act, 2013 and the rules thereunder
3. In view of the massive outbreak and extraordinary circumstances created due to the COVID-19 pandemic, the Ministry of Corporate Affairs vide it's General Circular no. 14/2020 dated April 08, 2020, General Circular no.17/2020 dated April 13, 2020, General Circular no. 20/2020 dated May 05, 2020 and General Circular no. 21/2021 dated December 14, 2021 ("MCA Circulars") has allowed to hold the Annual General Meeting (AGM) of the Company during for the Financial Year ended/ending, any time on or before 31.03.2022 through Video Conferencing ("VC") / Other Audio Visual-Means ("OAVM") without the physical presence of the Members at a common venue any time on or before 30th June 2022. Therefore, in compliance with the MCA Circulars and applicable provisions of the Companies Act, 2013, 56th AGM of the Company is scheduled to be held through VC/OAVM in the manner given below, hence, the facility for appointing proxies will not be available for this meeting.
4. It is being informed that the physical presence of the members has been dispensed with for attending the meeting through VC/OAVM, therefore, the facility to appoint a proxy to attend and cast vote for the members will not be available for this AGM and the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company in electronic mode on all working days, except Saturdays, during business hours up to the date of the AGM. Such documents will be also available at the AGM for inspection by members through electronic mode.

7. The Register of Directors and Key Managerial Personnel and their shareholding maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM of the Company through electronic mode.
8. Members may note the designated email addresses of the company- balcolegal@vedanta.co.in for any technical assistance before or during the meeting and for registering the email Id with the company for participating in the meeting.
Members may further note the following instructions for joining the AGM through VC / OAVM as per MCA Circulars:
 - (i) The Company shall be providing a two-way teleconferencing facility via Micro-soft Teams application for the ease of participation of the members.
 - (ii) Members are requested to participate on a first come first serve basis. However, the participation of members holding 2% or more, promoters, institutional investors, directors, key managerial personnel, chairperson of audit committee, nomination and remuneration committee and the statutory auditors and the secretarial auditor of the Company is not restricted.
 - (iii) The members can join the AGM in the VC/ OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the notice.
 - (iv) Link along with the credentials for joining the meeting shall be shared separately to all members on their email IDs registered with the company. Members may login on the said link using their credentials.
 - (v) Voting mechanism shall be by show of hands unless a poll is demanded at the meeting. In the case of poll, members shall cast their vote on the resolution(s) only by sending an email at above mentioned designated email address.
9. Shareholders may get their Email Ids registered for participation by sending an intimation to above mention designated email address.
10. Corporate members intending their authorized representatives to attend and vote at the Annual General Meeting (AGM) are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM at the designated Email address mentioned in the Notice.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. In view of relaxation given by MCA Circulars, Annual Report including the Financial Statements, Auditor's report, Board's report and Notice of 56th Annual General Meeting along with all the annexures and attachments thereof are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company and trustees for the debenture-holder of the company at their registered e-mail addresses and all other persons so entitled at their registered e-mail addresses. No Physical Copy of the same will be provided by Company. Shareholders whose email address are not registered/ updated with the Company may update the same by sending an email to the designated email address as mentioned in this notice.
13. The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories unless any Member has requested for a physical copy of the same.
14. Notice and Annual Report of the Company for the financial year 2021-22 will also be available on the Company's website at <https://www.balcoindia.com/>
15. Recorded transcript of the Meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of Meeting for the purpose of recording of the minutes of the proceedings of this AGM.

Explanatory statement pursuant to section 102 of the Companies Act, 2013("the Act")**Item No. 3:**

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors of the Company, is required to be ratified by the members of the Company at the General Meeting.

The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment of M/s. R J Goel & Co. as the Cost Auditors of the Company at remuneration of ₹ 250,000/- (excluding taxes and out of pocket expenses) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023.

Accordingly, ratification by the members is being sought for the remuneration payable to the Cost Auditors for the financial year 2022-23 by way of an Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution as set out at Item no. 3 of the Notice except to the extent of their shareholding.

Item No. 4:

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved and passed a resolution at their meeting held on 10th December 2021 for appointment of Mr. Abhijit Pati (DIN: 08457230) as an Additional Director on the Board of the Company with effect from 01st January 2022 (designated as Chief Executive Officer and Whole time Director) in accordance with the provisions contained in Section 161, 196, 197, 198 and 203 of the Companies Act, 2013, read with Schedule V, and other applicable provisions, if any of Companies act, 2013 along with rules made thereunder and subject to any regulatory approvals that may be required by operation of law, Mr. Abhijit Pati (DIN: 08457230) shall hold office up to the date of this Annual General Meeting to be held on 27th June 2022. Accordingly consent of the members is sought for appointment of Mr. Abhijit Pati as Director of the company designated as Whole-Time Director of the company designated as CEO & KMP of Company.

Approval of the Members is required by way of a Special Resolution for appointment and payment of remuneration to Mr. Abhijit Pati (DIN:08457230) on the terms and conditions of the appointment and remuneration payable as recommended by the Nomination and Remuneration Committee and approved by board at their meeting dated 10th December 2021.

Proposed Remuneration:

S. No	Particulars	₹ In Lacs
1	Fixed Salary	287.39
2	Benefits	11.10
3	Target Annual Bonus	215.54
Grand Total Cost (Target)		514.04

In addition to the above, KMP shall be entitled to ESOP/PSP's, annual increments, and other incentives as per Company's policy.

The Board accordingly recommends a Special Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members

Except Mr. Abhijit Pati none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolutions set out at Item No. 4 except to the extent of their shareholding.

The Statement Containing Additional Information as Required Under Schedule V of the Act for the Item No. 4

GENERAL INFORMATION

1. Nature of Industry: **Aluminium production and Power Generation**
2. Date of commencement of Commercial production: 27th November, 1965
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

₹ Crore

Particulars	FY 2021-22	FY 2020-21
Income from Operations and Other Income	13938.84	9862.87
Operating Profit(Before Interest, Depreciation & Tax)	4569.26	2577.52
Profit/(Loss) Before Tax	3556.17	1767.15
Less: Provision for Tax		
Current Tax	356.71	0.00
Deferred Tax	463.28	717.15
Net Profit/(Loss) After Tax	2736.19	1050

5. Foreign investments or collaborations, if any: The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

I. INFORMATION ABOUT THE APPOINTEE:

1. Background details:

Mr. Abhijit Pati

Mr. Abhijit Pati has been President and CEO - Aluminium and Power Unit with Vedanta since 2012. Between 2008 to 2012, he was Senior VP operations and COO for Smelter and Power Operations with Vedanta and prior to this, he was Vice President –Hirakund Smelter with Aditya Birla Group (2000-2008). Mr. Abhijit has done his MBA from International Management Institute, New Delhi and B. Tech in Chemical Engineering from Institute of science & Technology, Calcutta University.

2. Past Remuneration:

Financial Year	Amount (₹ in Cr)
FY 2020-21	₹ 3.51
FY 2021-22	₹ 5.68

3. Recognition or awards:

Under dynamic leadership of Mr. Abhijit Pati, the Company has been winning awards year on year. The notable awards won recently are:

- Mr. Abhijit Pati (CEO) awarded 'Leading Director' by GreenTech Foundation.

4. Job Profile and his Suitability:

Mr. Abhijit Pati has been instrumental in pressing forward the art of gear manufacturing and keeping abreast with the latest technology for delivering the highest quality of products. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company and Vedanta Group. His sincerity, commitment and ideas have resulted in opening of new opportunities of the Company. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the appointment of Mr. Abhijit Pati, CEO and Whole Time Director, for a period w.e.f. 01st January 2022 to 31st December, 2023, as per the details stated in explanatory statement of Item No. 04 of the Notice.

5. Remuneration Proposed:

As stated in Explanatory Statement as Item No. 4 of this Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person


The remuneration as proposed of Mr. Abhijit Pati is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its businesses. Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Beside the remuneration proposed to be paid to Mr. Abhijit Pati, he does not have any other pecuniary relationship with the Company or relationship with any other Director or Managerial person.

Date: 04-06-2022

By order of the Board



Prateek Jain
KORBA
Company Secretary
ACS-67321

Registered Office:

Aluminium Sadan, Scope Office Complex, Core-6,
7 Lodhi Road, New Delhi-110003.

CIN: U74899DL1965PLC004518

Email: balcolegal@vedanta.co.in

Website: www.balcoindia.com

Tel: 011-49166200

Annexure-1

Detail of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting pursuant to secretarial standard-2 issued by the Institute of Company Secretaries of India:

Mr. S. K. Roongta:

Name of Director	: Mr. S. K. Roongta
DIN	: 00309302
Age	: 71 Yrs.
Qualification	: Mr. S.K.Roongta has done his BE(Electrical) from BITS Pilani and is a gold medalist in PGDBM(International Trade) from IIFT, New Delhi.
Experience	: Mr. Sushil Kumar Roongta, has been on the Board of the Company since 31st January 2012 and as Chairman of the Company since 17th Oct 2014. He is also the Chairman of Talwandi Saboo Power Limited. He is also a fellow member of All India Management Association. Mr Roongta holds important positions in various apex chambers. Mr. Roongta is a Member of National Executive Committee of FICCI and National Council of ASSOCHAM and a Jury Member for various prestigious awards including LakshmiPat Singhania - IIM Lucknow Leadership Awards, BML Munjal Awards for excellence in learning and development, ICWAI National Awards for Excellence in Cost Management, AIMA Awards etc. He is the recipient of several awards including SCOPE gold awards for Excellence & Outstanding Contribution to the Public Sector Management - Individual Category from 2007 to 2008.
No. of Shares held in Company	: Nil
Terms & condition of Re-appointment	: Non-Executive Director
Remuneration sought to be paid / last Drawn (including Sitting fees)	: ₹ 19,25,000/-
Date of first appointment on the Board	: 31 st January 2012

Relationship with Another Director/
KMP/Manager

: None as per the definition of Relatives specified in the
Companies Act and Listing Regulations

Number of meetings of the Board

Attended during the year

: As mentioned in the Corporate Governance Report

Directorships, in other companies

Directorship in Companies

: **Listed/Unlisted Public Companies**

JK PAPER LIMITED

JUBILANT PHARMOVA LIMITED

ACC LIMITED

TITAGARH WAGONS LIMITED

HERO STEELS LIMITED

GREAT EASTERN ENERGY CORPORATION LIMITED

ZUARI GLOBAL LIMITED

BHARAT ALUMINIUM CO LTD

JUBILANT INGREVIA LIMITED

Committee Membership/

Chairmanship of other

Companies

: **Member**

JK PAPER LIMITED

Risk Management Committee (Member)

JUBILANT PHARMOVA LIMITED

Risk Management Committee (Chairman)

Nomination and Remuneration Committee (Member)

Corporate Social Responsibility Committee (Member)

Restructuring Committee (Member)

ACC LIMITED

Audit Committee (Member)

Risk Management Committee (Member)

Compliance Committee (Chairman)

Legal sub-committee (Sub-Committee of Compliance
Committee) (Member)

Nomination and Remuneration Committee (Member)

TITAGARH WAGONS LIMITED

Nomination and Remuneration Committee (Member)

Risk Management Committee (Member)

HERO STEELS LIMITED

Audit Committee (Chairman)

Nomination and Remuneration Committee (Chairman)

GREAT EASTERN ENERGY

Audit Committee (Member)

CORPORATION LIMITED

Nomination and Remuneration Committee (Chairman)

ZUARI GLOBAL LIMITED

BHARAT ALUMINIUM CO LTD

JUBILANT INGREVIA LIMITED

Audit Committee (Member)

Nomination and Remuneration Committee (Member)

Corporate Social Responsibility Committee (Member)

Audit Committee (Chairman)

Corporate Social Responsibility Committee (Member)

Risk Management Committee (Member)

Stakeholders' Relationship Committee (Member)

Mr. Abhijit Pati:

Name of Director	: Mr. Abhijit Pati
DIN	: 08457230
Age	: 57 Yrs.
Qualification	: Mr. Abhijit Pati has done his MBA from International Management Institute, New Delhi and B. Tech in Chemical Engineering from Institute of science & Technology, Calcutta University.
Experience	: Mr. Abhijit Pati has been President and CEO - Aluminium and Power Unit with Vedanta since 2012. Between 2008 to 2012, he was Senior VP operations and COO for Smelter and Power Operations with Vedanta and prior to this, he was Vice President -Hirakund Smelter with Aditya Birla Group (2000-2008).
No. of Shares held in Company	: Nil
Terms & condition of Re-appointment	: Executive Director
Remuneration sought to be paid / last Drawn (including Sitting fees)	: ₹ 5.68 Cr
Date of first appointment on the Board	: 19 th July 2019
Relationship with Other Director/ KMP/Manager	: None as per the definition of Relatives specified in the Companies Act and Listing Regulations
Number of meetings of the Board Attended during the year	: As mentioned in the Corporate Governance Report
Directorships, in other companies	Directorship in Companies : Listed/Unlisted Public Companies BHARAT ALUMINIUM CO LTD VEDANTA MEDICAL RESEARCH FOUNDATION
Committee Membership/ Chairmanship of other Companies	: Member CSR Committee-Bharat Aluminium Co. Ltd. Finance Standing Committee- Bharat Aluminium Co. Ltd.