

**NOTICE OF THE 57<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 57<sup>TH</sup> 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 TUESDAY 27<sup>TH</sup> JUNE 2023 AT 3:30 P.M. TO TRANSACT THE FOLLOWING BUSINESSES:**

**AS ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March 2023 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 31<sup>st</sup> March 2023 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. Tarun Jain (DIN: 00006843), 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. Tarun Jain (DIN: 00006843), 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".

**AS SPECIAL BUSINESS:**

3. To ratify the remuneration of Cost Auditors for the financial year ending 31<sup>st</sup> March 2024 & 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, 2024, 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. Rajesh Kumar (DIN-09586370) as a Director of the Company and to Consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVE THAT** pursuant to the provision of Section 152, and other applicable provisions, if any of the Companies Act, 2013 and the rules framed hereunder, as amended from time to time and on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Rajesh Kumar (DIN-09586370) who was appointed as an additional director of the company with effect from 15<sup>th</sup> February 2023, and who holds office as such up to the date of this Annual General Meeting, and who being eligible offers himself for re-appointment and has consented in writing to act as a director of the company, be and is hereby appointed as Director of the Company.

**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”.

5. Appointment of Mr. Rajesh Kumar (DIN-09586370) as a Whole Time Director of the Company and to Consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 160, 179, 196, 197, 198, 203 read with schedule V and other applicable provisions of the Companies Act, 2013 and the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014

(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors in its meeting held 15<sup>th</sup> February 2023, the consent of the members of the Company be and is hereby accorded to appoint Mr. Rajesh Kumar (DIN-09586370) as Whole-Time Director of the Company, designated as Chief Executive Officer (CEO) of the company w.e.f. 15<sup>th</sup> February 2023 to 14<sup>th</sup> February 2027 or for such shorter period as may be prescribed under applicable laws, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the notice convening this meeting notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**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.”

6. Approval of waiver of excess remuneration paid to Mr. Abhijit Pati (DIN-08457230), ex-Whole Time Director and CEO of the Company during the Financial Year 2022-23 and to Consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for waiver from recovery of excess remuneration amounting to Rs. 3.77 Crores paid to Mr. Abhijit Pati, (DIN: 08457230), Ex- Whole Time Director & CEO for the financial year 2022-23, which is in excess of the limits prescribed under Schedule V of the Act in view of inadequate profits for the financial year 2022-23 and within the limits as approved by the Members of the Company at their 56<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> June 2022.

**RESOLVED FURTHER THAT** the Company Secretary, be and is hereby authorized to sign and file the statutory form(s) with the Registrar of Companies, and to comply with all other applicable formalities and to do all such things as may be deemed necessary in this regard.”

7. Appointment of Mr. Anoop Kumar Mittal (DIN: 05177010) as an Independent Director of the Company and 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 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) read with relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on the recommendation of Nomination & Remuneration Committee and approval of Board of Directors for the appointment of Mr. Anoop Kumar Mittal (DIN: 05177010) as an Additional Director designated as an Independent Director of the Company w.e.f. 19<sup>th</sup> October 2022, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and rules made thereunder and in respect of whom the company has received a notice in writing in terms of Section 160(1) of the Act from the members proposing his candidature for the appointment and who holds office as such upto the date of 57<sup>th</sup> Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the 1<sup>st</sup> term of 1 years effective from 19<sup>th</sup> October 2022 till 18<sup>th</sup> October 2023.

**RESOLVED FURTHER THAT** the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**Date: 03 -06-2023**

**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](mailto:balcolegal@vedanta.co.in)

**Website:** [www.balcoindia.com](http://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, 4, 5, 6 & 7 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, General Circular no. 21/2021 dated December 14, 2021 and General Circular no. 10/2022 dated 28.12.2022 ("MCA Circulars") has allowed to hold the Annual General Meeting (AGM) of the Company due in the Year 2023, to conduct their AGMs on or before 30<sup>th</sup> September 2023 through Video Conferencing ("VC") / Other Audio Visual-Means ("OAVM") without the physical presence of the Members at a common venue. Therefore, in compliance with the MCA Circulars and applicable provisions of the Companies Act, 2013, 57<sup>th</sup> 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 hence, 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 address of the company- [prateek.jain@vedanta.co.in](mailto:prateek.jain@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 Microsoft 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, the Integrated Annual Report including the Financial Statements, Auditor's report, Board's report and Notice of 57<sup>th</sup> 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 addresses 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 Integrated Annual Report for FY 2022-23 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 the Integrated Annual Report of the Company for the financial year 2022-23 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 ₹ 2,50,000/- (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, 2024.

Accordingly, ratification by the members is being sought for the remuneration payable to the Cost Auditors for the FY 2023-24 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 & 5:**

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 15<sup>th</sup> February 2023 for appointment of Mr. Rajesh Kumar (DIN-09586370) as an Additional Director on the Board of the Company with effect from 15<sup>th</sup> February 2023 (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. Rajesh Kumar (DIN-09586370) shall hold office up to the date of this Annual General Meeting to be held on 27<sup>th</sup> June 2023. Accordingly consent of the members is sought for appointment of Mr. Rajesh Kumar as Director of the company designated as Whole-Time Director and Chief Executive Officer of the Company.



Approval of the Members is required by way of a Special Resolution for appointment and payment of remuneration to Mr. Rajesh Kumar (DIN-09586370) 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 15<sup>th</sup> February 2023.

### Proposed Remuneration:

Particulars	₹*
Annual Base Salary (incl. Gratuity, Superannuation etc.)	1,68,65,000
Total Annual Bonus Target	1,18,05,500
Total Stock Option Target	70,00,000
Other Benefits	13,85,000
<b>Total</b>	<b>3,70,55,500</b>

\* Remuneration excludes Annual Increment which will be paid as per Company Policy and a Joining Bonus of INR 40,00,000/- (Rupees Forty Lakhs Only) with a lock-in period of 1 Year

The Board accordingly recommends a Special Resolution set out at Item No. 4 and 5 of the accompanying Notice for approval of the Members.

Except Mr. Rajesh Kumar 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 & 5.

### GENERAL INFORMATION

1. Nature of Industry: **Aluminium production and Power Generation**
2. Date of commencement of Commercial production: 27<sup>th</sup> 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:

(in ₹ Crore)

Particulars	FY 2022-23	FY 2021-22
Income from Operations and Other Income	13,496.40	13,938.84
Operating Profit(Before Interest, Depreciation & Tax)	831.92	4,569.26
Profit/(Loss) Before Tax	72.94	3,556.17
Less: Provision for Tax		
Current Tax	0.83	356.71
Deferred Tax	29.68	463.28
Net Profit/(Loss) After Tax	42.43	2,736.19

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. Rajesh Kumar

Mr. Rajesh Kumar has 35+ years of experience in Tata Steel. In his previous role, Mr. Kumar has been the Executive in charge of the Industrial By-Products Management Division. Mr. Kumar has a vast experience in various functional areas like operations, maintenance, project execution, and productivity improvement in different manufacturing units of steel plant like Bar and Wire Rod Mill, Merchant Mill, Hot Strip Mill, Thin Slab Caster and Rolling Mill, Steel Melting Shop within Tata Steel India and Thailand. Mr. Rajesh has done his MBA from XLRI, Jamshedpur and B. Tech in Mechanical Engineering from Indian Institute of Technology (Banaras Hindu University), Varanasi.

Mr. Rajesh Kumar has rich and varied experience in the industry and has been involved in the various operations of Tata Steel. He has proved his ability to deliver significant operating and financial improvements, while also ensuring important advances in sustainability.

### 2. Past Remuneration:

Financial Year	Amount (₹ in Lcs)
FY 2022-23 (15 <sup>th</sup> Feb '23 to 31 <sup>st</sup> Mar '23)	21.74

### 3. Recognition or awards:

Under dynamic leadership of Mr. Rajesh Kumar, the Company has won notable awards recently:

- BALCO has been awarded 5<sup>th</sup> ICC Social Impact Award, 2023 under the category Employment Enhancing Vocational Skills.

### 4. Job Profile and his Suitability:

Mr. Rajesh Kumar 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. In view of his enriched experience and enlarged leadership, the Board proposes for the appointment of Mr. Rajesh Kumar, CEO and Whole Time Director, for a period w.e.f. 15<sup>th</sup> February 2023 to 14<sup>th</sup> February 2024, as per the details stated in explanatory statement of Item No. 4 & 5 of the Notice.

**5. Remuneration Proposed:**

As stated in Explanatory Statement as Item No. 4 & 5 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. Rajesh Kumar 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. Rajesh Kumar, he does not have any other pecuniary relationship with the Company or relationship with any other Director or Managerial person.

**Item No. 6:**

Mr. Abhijit Pati was re-appointed as a CEO and Whole Time Director of the Company for a period of 2 years with effect from 1<sup>st</sup> January 2022 till 31<sup>st</sup> December 2023, by means of an Ordinary Resolution passed by the Members at the 56<sup>th</sup> Annual General Meeting (56<sup>th</sup> AGM) of the Company held on 27<sup>th</sup> June 2022 on the terms and conditions including payment of remuneration as mentioned therein.

At the time of his re-appointment, the Company had adequate profits and the remuneration paid / payable to Mr. Pati was well within the limits prescribed under the Companies Act, 2013. However, during the last financial year, the Aluminum industry has seen a set of unprecedented circumstances and as a result the EBITDA (before exceptional items) fell to ₹ 731 Cr. registering a decline of 83% over the previous year. The Net Profit of the Company for the financial year ended 31<sup>st</sup> March 2023 stood at ₹ 73 Cr., as compared to Net Profit of ₹ 3,556 Cr., for the previous year. Owing to the above factors, the financial performance of the Company in the financial year ended March 31, 2023 did not meet expectations.

As a result of the above, the remuneration paid to Mr. Abhijit Pati for the financial year 2022-23 exceeded the limits specified under Section 197 of the Companies Act, 2013 (the Act) read with Schedule V thereto. Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution. The management of the Company believes that the remuneration as previously approved by the members of the Company and paid to Mr. Abhijit Pati was justified in terms of his key role within the Company.

The Nomination and Remuneration Committee and the Board have at their respective meeting(s) held on 18<sup>th</sup> April 2023 and 20<sup>th</sup> April 2023, subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid by the Company to Mr. Abhijit Pati and, in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

Accordingly, it is proposed that approval of the members of the Company by way of a special resolution be obtained for the waiver of recovery of excess remuneration paid to Mr. Abhijit Pati. The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board accordingly recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

None of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in Item no. 6.

The Articles of Association of the Company, relevant resolutions passed at the Board and Committee Meetings and other allied documents being referred in the resolution, are available for inspection at the Registered Office of the Company on any working day between 11.00 a.m. to 1.00 p.m. up to the date of AGM and will also be available for inspection at the venue of the AGM.

#### **Item No. 7**

On the recommendation of the Nomination and Remuneration Committee, Board of Directors appointed Mr. Anoop Kumar Mittal (DIN: 05177010) as an Additional Director designated as an Independent Director of the Company to hold office for the 1st term of 1 year effective from

19<sup>th</sup> October 2022 till 18<sup>th</sup> October 2023, not liable to retire by rotation, who shall hold office up to the date of ensuing AGM or the last date on which AGM should have been held whichever is earlier.

As an Additional Director, Mr. Mittal holds office till the date of this Annual General Meeting and is eligible for being appointed as an Independent Director. The Company has received the necessary declaration(s) from Mr. Mittal confirming that he meets the criteria as prescribed under the Companies Act, 2013 (the Act) and rules made thereunder.

Mr. Mittal is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company and other necessary disclosures.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member of the Company proposing the candidature of Mr. A K Mittal to be appointed as an Independent Director.

In the opinion of Board, Mr. Mittal fulfills the conditions specified in the Act and the Rules made thereunder for his appointment as an Independent Director and he is independent of the management.

A copy of the letter of appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day up to the date of this Annual General Meeting and also at the meeting via electronic mode. The same is also available on the website of the Company [www.balcoindia.com](http://www.balcoindia.com).

It is proposed to seek members' approval for the appointment of Mr. Anoop Kumar Mittal as an Independent Director of the Company, in terms of applicable provisions of the Act and rules made thereunder.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 7 of the accompanying Notice for approval of the Members.

Save and except Mr. Anoop Kumar Mittal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and

their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7.

**Date: 03-06-2023**

**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](mailto:balcolegal@vedanta.co.in)

**Website:** [www.balcoindia.com](http://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. Tarun Jain:

Name of Director	: Mr. Tarun Jain
DIN	: 00006843
Age	: 63 Yrs.
Qualification	: Mr. Tarun Jain is a fellow member of the Institute of Chartered Accountants of India and Institute of Company Secretaries of India, besides being a Graduate of the Institute of Cost and Works Accountants of India.
Experience	: Almost 40 years of diversified experience in strategic financial matters including corporate finance, corporate strategy, business development and mergers and acquisitions. He is a graduate of the Institute of Cost and Works Accountants of India, a Fellow Member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India.
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)	: ₹ 18.01 Lacs.
Date of first appointment on the Board	: 2 <sup>nd</sup> March 2001
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 : <b>Listed/Unlisted Public Companies</b> Bharat Aluminium Company Limited  : <b>Private Companies</b> Aart Ventures Private Limited Aart Corporate Advisors Private Limited  : <b>Sec.8 Companies</b> Vedanta Medical Research Foundation Rajtaru Charity Foundation Rushabh Nath Digamber Jain Foundation

Committee Membership/  
Chairmanship of other Companies

: **Member**

Audit Committee-Bharat Aluminium Co. Ltd.

Nomination & Remuneration Committee- Bharat  
Aluminium Co. Ltd.

: **Chairman**

Finance Standing Committee-Bharat Aluminium Co. Ltd.

**Mr. Rajesh Kumar:**


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Name of Director	: Mr. Rajesh Kumar
DIN	: 09586370
Age	: 57 Yrs.
Qualification	: Mr. Rajesh has done his MBA from XLRI, Jamshedpur and B. Tech in Mechanical Engineering from Indian Institute of Technology (Banaras Hindu University), Varanasi.
Experience	: Mr. Rajesh Kumar has 35+ years of experience in Tata Steel. In his previous role, Mr. Kumar has been the Executive in charge of the Industrial By-Products Management Division.
No. of Shares held in Company	: Nil
Terms & condition of Appointment	: Executive Director
Remuneration sought to be paid / last Drawn (including Sitting fees)	: ₹ 3.71 Cr (remuneration sought to be paid)
Date of first appointment on the Board	: 15 <sup>th</sup> February 2023
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 : <b>Listed/Unlisted Public Companies</b> BHARAT ALUMINIUM CO LTD VEDANTA MEDICAL RESEARCH FOUNDATION
Committee Membership/ Chairmanship of other Companies	: <b>Member</b> CSR Committee-Bharat Aluminium Co. Ltd. Finance Standing Committee- Bharat Aluminium Co. Ltd.

**Mr. Anoop Kumar Mittal**

Name of Director	: Mr. Anoop Kumar Mittal
DIN	: 05177010
Age	: 63 Years
Qualification	: B E (Civil Engineering)
Experience	: Chairman cum Managing Director (2013-2019) in NBCC (India) Ltd. At various position in NBCC (1985-2013)
No. of Shares held in Company	: NIL
Terms & condition of Re-appointment	: Independent Director for 1 <sup>st</sup> term of appointment from 19 <sup>th</sup> October 2022 till 18 <sup>th</sup> October 2023
Remuneration sought to be paid / last Drawn (including Sitting fees):	₹ 7 Lacs (including sitting fees and commission)
Date of first appointment on the Board	: 19 <sup>th</sup> October 2022
Relationship with Another Director/ KMP/Manager	: None
Number of meetings of the Board Attended during the year	: As mentioned in the Corporate Governance Report
Directorship in Companies	: <b>Listed/Unlisted Public Companies</b> Bharat Aluminium Company Limited Bergers Paints India Limited Welspun Enterprises Limited Universal MEP Projects & Engineering Services Limited Calcom Cement India Limited Vinay Cement Limited : <b>Private Companies</b> SpaceMantra Private Limited Durgay Infrastructure Projects Private Limited
Committee Membership/ Chairmanship of other Companies	: <b>Member in Audit Committee</b> Universal MEP Projects & Engineering Services Limited Berger Paints India Limited Calcom Cement India Limited Vinay Cement India Limited <b>Member in Nomination &amp; Remuneration Committee</b> Berger Paints India Limited Welspun Enterprise Limited Calcom Cement India Limited Vinay Cement India Limited <b>Member in Corporate Social Responsibility Committee</b> Berger Paints India Limited Bharat Aluminium Co. Limited <b>Member in Risk Management Committee</b> Welspun Enterprise Limited