

**NOTICE OF THE 58<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 58<sup>TH</sup> ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF BHARAT ALUMINIUM COMPANY LIMITED WILL BE HELD ON THURSDAY 27<sup>TH</sup> JUNE 2024 AT 3:30 P.M. IST THROUGH VIDEO CONFERENCING ("VC") OR ANY OTHER AUDIO-VISUAL MODE ("OAVM") 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 31<sup>st</sup> March 2024 and the Reports 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 Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024, together with the Reports of the Board of Directors and Auditors thereon as laid before this meeting, be and are hereby received, considered and adopted."

2. To appoint a director in place of Ms. Nirupama Kotru (DIN: 09204338), Nominee Director on the Board of the Company, who retires by rotation and being eligible, has offered herself 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** pursuant to the provisions of Section 152, and other applicable provisions of the Companies Act, 2013, and rules made thereunder (including any modification(s) or re-enactment(s) thereof for the time being in force), as per Article 70 of the Articles of Association of the Company, Ms. Nirupama Kotru (DIN-09204338), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as Nominee Director of the Company whose office shall be liable to retirement by rotation."

**SPECIAL BUSINESS:**

3. To ratify the remuneration of Cost Auditor for the financial year ending 31<sup>st</sup> March 2025 & 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 Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, amounting to ₹ 2,70,000/- (Rupees Two Lakhs Seventy 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 the 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. Dindayal Jalan (DIN: 00006882), as Independent Director of the Company and to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of Nomination and Remuneration Committee and on the approval of the Board of Directors at its meeting held on 20<sup>th</sup> July 2023 for re-appointment Mr. Dindayal Jalan (DIN-00006882), 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 being eligible for re-appointment, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for the 2<sup>nd</sup> and final term of 2 years effective from 30<sup>th</sup> July 2023 to 29<sup>th</sup> July 2025.

**RESOLVED FURTHER THAT** Company Secretary of the Company, be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, in connection with the above appointment.”

5. Appointment of Mr. Anoop Kumar Mittal (DIN: 05177010) as Independent Director of the Company and to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of Nomination and Remuneration Committee and on the approval of the Board of Directors through its resolution dated on 28<sup>th</sup> September 2023 for re-appointment of Mr. Anoop Kumar Mittal (DIN-05177010), 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 being eligible for re-appointment, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for the 2<sup>nd</sup> and final term of 2 years effective from 19<sup>th</sup> October 2023 to 18<sup>th</sup> October 2025.

**RESOLVED FURTHER THAT** Company Secretary of the Company, be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, in connection with the above appointment.”

**Date: 03/06/2024**

**By order of the Board**

**Wageesha Agarwal**  
**Company Secretary**  
**ACS-67456**

**Registered Office:**

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

**CIN:** U74899DL1965PLC004518

**Email:** [wageesha.agarwal@vedanta.co.in](mailto:wageesha.agarwal@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** 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 [Secretarial Standard-2], is annexed as **Annexure-I**. The Company has received the consent/declaration for appointment/re-appointment under the Companies Act, 2013 and the rules thereunder.
3. The Ministry of Corporate Affairs vide its 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, General Circular no. 10/2022 dated 28.12.2022 and **General Circular no. 09/2023 dated September 25, 2023** (“MCA Circulars”) has allowed holding the Annual General Meeting (“AGM”) of the Company due in the Year 2024, on or before 30<sup>th</sup> September 2024 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, the 58<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 Companies Act, 2013.
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 is- [wageesha.agarwal@vedanta.co.in](mailto:wageesha.agarwal@vedanta.co.in) for any technical assistance required 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 compliance with the MCA Circulars, the Integrated Annual Report including the Financial Statements, Auditor's report, Board's report and Notice of the 58<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 all other persons so entitled at their registered e-mail addresses. Physical Copy of the same will be provided by the Company to the shareholders who request the same. 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. Notice and the Integrated Annual Report of the Company for the FY 2023-24 will also be available on the Company's website at <https://www.balcoindia.com/>
14. 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 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 the Cost Auditor 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 Auditor of the Company at remuneration of ₹ 2,70,000/- (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, 2025.

Accordingly, ratification by the members is being sought for the remuneration payable to the Cost Auditors for FY 2024-25 by way of an Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out for this 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 for this Item no. 3 of the Notice except to the extent of their shareholding.

### **Item No. 4**

In accordance with the provisions of Sections 149, 152 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and the Rules made thereunder and upon the recommendation of Nomination and Remuneration Committee, the Board, vide Resolution passed at its meeting held on 20<sup>th</sup> July 2023, re-appointed of Mr. Dindyal Jalan as Independent Director of the Company for the 2<sup>nd</sup> and final term of 2 years commencing with effect from 30<sup>th</sup> July 2023 to 29<sup>th</sup> July 2025, subject to approval of the Members by way of Special Resolution at the ensuing 58<sup>th</sup> Annual General Meeting of the Company.

In the opinion of the Board, Mr. Jalan has submitted a declaration that he meets the criteria for independence as provided in section 149(6), fulfils the conditions specified in the Act and the Rules made thereunder and is eligible for re-appointment as Independent Director being independent of the management.

It is proposed to seek Members' approval for re-appointment of Mr. Jalan as Independent Director of the Company in terms of the applicable provisions of the Act and rules made thereunder.

A brief resume of the Independent Director of the Company, nature of expertise in functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding, and relationships between directors inter-se as stipulated under the Companies Act 2013, are provided in Annexure-I to the Notice.

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

Save and except Mr. Dindayal Jalan 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 for this at Item No. 4.

#### **Item No. 5**

In accordance with the provisions of Sections 149, 152 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and the Rules made thereunder and upon the recommendation of Nomination and Remuneration Committee, the Board, vide Resolution passed by circulation on 28<sup>th</sup> September 2023, re-appointed of Mr. Anoop Kumar Mittal as Independent Director of the Company for the 2<sup>nd</sup> and final term of 2 years commencing with effect from 19<sup>th</sup> October 2023 to 18<sup>th</sup> October 2025, subject to approval of the Members by way of Special Resolution at the ensuing 58<sup>th</sup> Annual General Meeting of the Company.

In the opinion of the Board, Mr. Mittal has submitted a declaration that he meets the criteria for independence as provided in section 149(6), fulfils the conditions specified in the Act and the Rules made thereunder and is eligible for re-appointment as Independent Director being independent of the management.

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



A brief resume of the Independent Director of the Company, nature of expertise in functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding, and relationships between directors inter-se as stipulated under the Companies Act 2013, are provided in Annexure-I to the Notice.

The Board accordingly recommends the Special Resolution set out for this Item No. 5 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 for this at Item No. 5.

**Date: 03/06/2024**

**By order of the Board**

**Wageesha Agarwal**  
**Company Secretary**  
**ACS-67456**

**Registered Office:**

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

**CIN:** U74899DL1965PLC004518

**Email:** [wageesha.agarwal@vedanta.co.in](mailto:wageesha.agarwal@vedanta.co.in)

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

**Tel:** 011-49166200

**Annexure-I**
**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:**
**Ms. Nirupama Kotru:**

Name of Director	:	Ms. Nirupama Kotru
DIN	:	09204338
Designation	:	Government Nominee Director
Age	:	55 Yrs.
Qualification	:	Ms. Nirupama Kotru is from Indian Revenue Services (IRS). She has a Bachelor's Degree in Economics and a Master's Degree in Politics and International Relations. Currently, she is Joint Secretary and Financial Advisor with the Ministry of Coal and Ministry of Mines.
Experience	:	She has served various assignments within the Income Tax Department and played a key role in establishing the International Taxation Directorate of the Income Tax Department and successfully administered the MCA21 corporate filing system as Director (E Governance) in the Ministry of Corporate Affairs. Furthermore, she contributed significantly to the establishment of the Indian Institute of Corporate Affairs at Manesar. In her role as Director (Films) in the Ministry of Information & Broadcasting, she oversaw the administration of media units such as NFDC, Films Division, National Film Archive, and the Directorate of Film Festivals, in addition to handling all policy matters related to films. Recently, she served as Joint Secretary in the Ministry of Culture, Government of India where she looked after the administration of National Museums and academics of Music, Dance, Theatre, Art and Literature. Ms. Kotru brings extensive expertise in administration and taxation, gained from her diverse experiences in various fields.
No. of Shares held in Company	:	NIL
Terms & condition of Re-appointment	:	Director liable to retire by rotation to be re-appointed in terms of Section 152(6) of the Companies Act, 2013.
Remuneration sought to be paid /	:	NIL*

Last Drawn (including Sitting fees)		
Date of first appointment on the Board	:	4 <sup>th</sup> August 2021
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	:	Please refer the Corporate Governance Report of FY24
Directorships, in other companies	:	<b>Listed/Unlisted Public Companies</b> Bharat Aluminium Company Limited Coal India Ltd Govt of India Undertaking Hindustan Zinc Limited
Committee Membership/Chairmanship of Other Companies.	:	<b>Member in Audit Committee-</b> Hindustan Zinc Limited

\* Officiating government employees from Ministry of Mines (New Delhi).

**Mr. Dindayal Jalan:**

Name of Director	:	Mr. Dindayal Jalan
DIN	:	00006882
Designation	:	Additional Independent Director
Age	:	67 Yrs.
Qualification	:	Mr. Jalan is a Chartered Accountant
Experience	:	Mr. Jalan has 40+ years of experience in financial management, corporate negotiations, financial control, business planning, due diligence, business development, treasury, capital raising, business structuring, investor relations, commercial, taxation, people development and strategic planning.
No. of Shares held in Company	:	NIL
Terms & condition of Appointment	:	Re-appointment as Independent Director for a 2 <sup>nd</sup> and final term of 2 years from 30 <sup>th</sup> July 2023 to 29 <sup>th</sup> July 2025.  Other terms and conditions of re-appointment form part of the Explanatory Statement.
Remuneration sought to be paid / last Drawn (including Sitting fees)	:	Please refer the Corporate Governance Report of FY24
Date of first appointment on the Board	:	30 <sup>th</sup> July 2020
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	:	Please refer the Corporate Governance Report of FY24
Directorships, in other companies	:	<b>Listed/Unlisted Public Companies</b> Bharat Aluminium Co Ltd Vedanta Limited HDFC Trustee Company Limited Meenakshi Energy Limited <b>Private Companies</b> Swaranand Foundation (Section 8 Company) <b>Other</b> Cairn India Holdings Ltd Black Mountain Mining (Pty) Ltd
Committee Membership/Chairmanship of other Companies	:	<b>Audit Committee-</b> Bharat Aluminium Co. Ltd. (Chairman) Vedanta Limited HDFC Trustee Company Limited <b>Nomination and Remuneration Committee-</b> Bharat Aluminium Co. Ltd. (Chairman) Vedanta Limited <b>Stakeholders' Relationship Committee</b> Vedanta Limited

**Mr. Anoop Kumar Mittal**

Name of Director	:	Mr. Anoop Kumar Mittal
DIN	:	05177010
Designation	:	Additional Independent Director
Age	:	64 Yrs.
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	:	Re-appointment as Independent Director for a 2 <sup>nd</sup> and final term of 2 years from 19 <sup>th</sup> October 2023 till 18 <sup>th</sup> October 2025.  Other terms and conditions of re-appointment form part of the Explanatory Statement.
Remuneration sought to be paid / last Drawn (including Sitting fees)	:	Please refer the Corporate Governance Report of FY24
Date of first appointment on the Board	:	19 <sup>th</sup> October 2022
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	:	Please refer the Corporate Governance Report of FY24
Directorship in Companies	:	<b>Listed/Unlisted Public Companies</b> Bharat Aluminium Company Limited Bergers Paints India Limited Welspun Enterprises Limited Dalmia Cement (North East) Limited Vinay Cement Limited JSW Infrastructure Limited JSW Jaigarh Port Limited <b>Private Companies</b> SpaceMantra Private Limited Durgay Infrastructure Projects Private Limited Embassy Office Parks Management Services Private Limited
Committee Membership/ Chairmanship of other Companies	:	<b>Member in Audit Committee</b> Berger Paints India Limited Dalmia Cement (North East) Limited Vinay Cement India Limited Embassy Office Parks REIT <b>Member in Nomination &amp; Remuneration Committee</b> Berger Paints India Limited Welspun Enterprise Limited

	<p>Dalmia Cement (North East) Limited Vinay Cement India Limited Embassy Office Parks REIT <b>Member in Corporate Social Responsibility Committee</b> Berger Paints India Limited Bharat Aluminium Co. Limited <b>Member in Risk Management Committee</b> Berger Paints India Limited Welspun Enterprise Limited Embassy Office Parks REIT</p>
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