

**Transcript of 58<sup>th</sup> Annual General Meeting of Bharat Aluminium Company Limited**  
**Thursday 27<sup>th</sup> June 2024, 03:30 P.M. IST**

**PRESENT:**

1. **Mr. Amit Gupta- Corporate Representative of Vedanta Limited**
2. **Mr. Punit Sehgal- Representative of Ministry of Mines, Government of India**
3. **Mr. Rajesh Kumar- Nominee Shareholder, Vedanta Limited and CEO-BALCO**
4. **Mr. S. Suresh- Nominee Shareholder, Vedanta Limited**
5. **Mr. Amit Gupta- Nominee Shareholder, Vedanta Limited and CFO-BALCO**
6. **Ms. Anubha Taneja- Nominee Shareholder, Vedanta Limited**
7. **Mr. Wageesha Agarwal- Company Secretary, BALCO**
8. **Mr. DD Jalan- Independent Director**
9. **Mr. A. K. Mittal- Independent Director**
10. **Mr. Bhaswar Sarkar-Representative- Statutory Auditor – S.R. Batliboi & Co LLP**

**Wageesha Agarwal**

Dear Shareholders, Good afternoon, and a very warm welcome to you all to the 58<sup>th</sup> Annual General Meeting of BHARAT ALUMINIUM CO LTD which is being held today through video conferencing, in accordance with the circulars issued by the Ministry of Corporate Affairs (MCA) and applicable provisions of the Companies Act, 2013. I would like to inform you that Mr. S. K. Roongta, Chairman of the Company, has expressed his inability to attend the meeting. Therefore, I request the Directors present- Mr. Rajesh Kumar, Mr. DD Jalan, and Mr. A. K. Mittal to appoint the Chairman of the meeting among themselves.

**DD Jalan**

I propose Mr. Rajesh Kumar.

**A. K. Mittal**

Mr. Rajesh can take the role.

**Wageesha Agarwal**

Thank You! Mr. Rajesh Kumar has been elected as Chairman of the meeting.

The statutory registers and documents referred to in the Notice are available electronically for the members during the meeting. members seeking to inspect such documents can send their request to the e-mail ID as provided in the notice.

I now request the Chairman to kindly address the members and take the meeting forward.

**Rajesh Kumar**

Good afternoon, everybody. I welcome you all to the 58<sup>th</sup> Annual General Meeting of your company. The quorum being present, I declare the meeting open. The notice convening this meeting and the Integrated Annual Report for the Financial Year 2023-24 has already been emailed to all shareholders and is available on the company's website. With your permission, I take them as read. I welcome other colleagues on the Board of your company and the representative of statutory auditors at the 58<sup>th</sup> Annual General Meeting. Before we commence the proceedings, let me ask your Board of Directors, the corporate representative, and representative of statutory auditor to introduce themselves.

**Mr. DD Jalan**

Good afternoon, I am DD Jalan, Independent Director, and Chairman of the Audit Committee and Nomination and Remuneration Committee. I am attending this AGM from my residence in Mumbai.

**Mr. A. K. Mittal**

Good afternoon, I am Anoop Kumar Mittal, Independent Director, BALCO. I am attending this AGM from Norway.

**Mr. Punit Sehgal**

Good afternoon, I am Punit Sehgal, the representative of the Ministry of Mines, Government of India to attend this meeting. I am attending this AGM from New Delhi.

**Mr. Amit Gupta, CFO**

Good afternoon, I am Amit Gupta, CFO of BALCO and representative of Corporate Vedanta Limited. I am attending this AGM from BALCO Korba.

**Mr. Bhaswas Sarkar**

Good afternoon, I am Bhaswar Sarkar, audit engagement partner for BALCO from S.R. Batliboi & Co. LLP. I am attending this meeting from Kolkata.

**Mr. Rajesh Kumar**

We have the requisite quorum present through video conferencing to conduct the proceedings of this meeting. The quorum being present, I call this meeting to order.

I now request Ms. Wageesha Agarwal, Company Secretary, to provide general instructions to the members regarding participation in this meeting.

**Wageesha Agarwal**

I hope all the business items are read by all the members. There are a total of 5 business items in today's AGM, which include 2 ordinary business and 3 special business items. In terms of section 107 of the Companies Act, 2013, read with Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, the voting at the meeting is by show of hands.

We will now take up the resolutions as set forth in the Notice.

**Wageesha Agarwal**

The first matter is to receive, consider, and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March 2024 and the Report of the Board of Directors and Auditors thereon. The Financial Statements along with the reports of the Board of Directors and Auditors have already been provided to the members. I request one of the members to propose and another to second it. Other members may consider and accord their approval for the same.

**Mr. Amit Gupta**

I propose to the Resolution.

**Mr. Anup Agarwal**

I second to it.

**Other Members**

I agree.

**Wageesha Agarwal**

I confirm that the first Agenda Item is taken as approved.

**Wageesha Agarwal**

The second matter is to appoint a Director in place of Ms. Nirupama Kotru (DIN: 09204338), Nominee Director, who retires by rotation and, being eligible, offers herself for re-appointment. I request one of the members to propose and another to second it. Other members may consider and accord their approval for the same.

**Mr. Rajesh Kumar**

I propose to the Resolution.

**Mr. S. Suresh**

I second to it.

**Other Members**

I agree.

**Wageesha Agarwal**

I confirm that the second Agenda Item is taken as approved.

**Wageesha Agarwal**

The third item is to ratify the remuneration of Cost Auditors for the Financial Year ending 31<sup>st</sup> March 2025. Members may note that Board has appointed M/s R J Goel & Co. as Cost Auditors of the Company for FY 2024-25 at a remuneration of ₹ 2,70,000/- p.a. I request one of the members to propose and another to second it. Other members may consider and accord their approval for the same.

**Mr. Anup Agarwal**

I propose to the Resolution.

**Ms. Anubha Taneja**

I second to it.

**Other Members**

I agree.

**Wageesha Agarwal**

I confirm that the third Agenda Item is taken as approved.

**Wageesha Agarwal**

The fourth item is to appoint Mr. Dindayal Jalan (DIN: 00006882) as Independent Director of the Company. Members may note that the appointment is 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. I request one of the members to propose and another to second it. Other members may consider and accord their approval for the same.

**Mr. S Suresh**

I propose to the Resolution.

**Ms. Anubha Taneja**

I second it.

**Other Members**

I agree.

**Wageesha Agarwal**

I confirm that the fourth Agenda Item is taken as approved.

**Wageesha Agarwal**

The fifth item is to appoint Mr. Anoop Kumar Mittal (DIN: 05177010) as Independent Director of the Company. Members may note that the appointment is 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. I request one of the members to propose and another to second it. Other members may consider and accord their approval for the same.

**Mr. Amit Gupta**

I propose to the Resolution.

**Mr. Rajesh Kumar**

I second it.

**Other Members**

I agree.

**Wageesha Agarwal**

I confirm that the fifth Agenda Item is taken as approved.

**Wageesha Agarwal**

Chairman, there being no other business to transact, I now hand over to you.

**Mr. Rajesh Kumar**

I confirm that the requisite quorum for the meeting was present throughout, and there being no other business, I declare the meeting closed.

I would like to thank all the shareholders, directors, and auditors for attending the 58th Annual General Meeting.

**Wageesha Agarwal**

Thank you, everyone.