

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT EXTRA-ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF BHARAT ALUMINIUM COMPANY LIMITED WILL BE HELD ON MONDAY, 2ND SEPTEMBER 2024 AT 03.30 P.M. IST THROUGH VIDEO CONFERENCING ("VC") OR ANY OTHER AUDIO-VISUAL MODE ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES AS:

SPECIAL BUSINESS:

- 1. Re-appointment of Mr. S. K. Roongta (DIN-00309302) as an Independent Director & Chairman of the Board of the Company. To consider and if thought fit, with or without modification(s), to pass 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 approval of the Board of Directors through its resolution dated on 10th July 2024, Mr. S. K. Roongta (DIN-00309302), who being eligible has given his consent to act as Director and submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and rules made thereunder, be and hereby re-appointed as Independent Director & Chairman of the Board of the Company, not liable to retire by rotation, to hold office for the second and final term of 2 years effective from 14th July 2024 to 13th July 2026.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Company Secretary of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and return for the purpose of giving effect to this resolution along with filing of necessary E-form(s)."

- 2. Increase in Borrowing limits of the Company under Section 180 (1)(c) of the Companies Act, 2013. To consider and if thought fit, with or without modification(s), to pass the following resolution as Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies act, 2013 (the "Act") (including any statutory amendment(s), modification(s) or re-enactment thereof, for the time being in force), and the rules made

thereunder, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions, and sanctions as may be necessary from the concerned authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter refer to as the “Board”) including any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution, to borrow any sum or sums of money from time to time, which, together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) from any Bank(s), and/or Public Financial Institution(s) as defined under Section 2(72) of the Companies Act, 2013, and/or eligible foreign lender(s) and/or, any Body corporate entity(ies), and/or authority(ies), and/or any other form of financial assistance from any company(ies), individual(s), bank(s) and/or any other person(s), in any manner including but not limited to, fund based and non-fund based assistance, through suppliers credit, through any other securities or instruments, such as syndicated loans, guarantees, debentures, inter corporate deposits, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of external commercial borrowings from the private sector window of multilateral financial institution, either in Indian rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding ₹8,000 Crores (Rupees Eight Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Director(s) and/or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies/Ministry of Corporate Affairs) to give effect to the foregoing resolutions.”

3. Creation of charge on the properties of the company to secure borrowings under Section 180(1)(a) of the Companies Act, 2013. To consider and if thought fit, with or without modification(s), to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies act, 2013 (the “Act”) (including any statutory amendment(s), modification(s) or re-enactment thereof, for the time being in force), and the rules made thereunder, and in accordance with the provisions of the Articles of Association of the Company, read with the Shareholders’ Agreement dated 02nd March 2001, the consent of the Members of

the Company be and is hereby accorded to the Board of Directors (hereinafter refer to as the "Board") including any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution, to create mortgage and/or charge in such form and manner and on such terms and at such times as the Board may deem fit, on all or any of the moveable and/or immovable asset(s) of the Company, wherever situated, present and future, whether presently belonging to the Company or not and/or whole or any part of the Company, in favour of the lender(s), agent(s), trustee(s) for securing the borrowing(s) of the Company availed/to be availed by way of loan(s) (in foreign currency and/or in Indian currency) and security(ies) (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, up to an aggregate limit of ₹8,000 Crores (Rupees Eight Thousand Crores only), together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan(s), agreement(s) or any other document(s) entered/to be entered into between the Company and the lender(s)/agent(s)/investor(s) and trustee(s) in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board or including any committee(s) as authorised by Board thereof and the lender(s), agent(s) or trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Director(s) and/or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies/Ministry of Corporate Affairs) to give effect to the foregoing resolutions."

Date: 12th August 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

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 business to be transacted at the Extra-ordinary General Meeting ('EGM') as set out in **Item No. 1, 2 & 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 [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 Extra-ordinary General Meeting ("EGM") of the Company due in the year 2024, on or before 30th 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, an Extra-ordinary General Meeting 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 as the physical presence of the members has been dispensed with for attending the meeting through VC/OAVM, the facility to appoint a proxy to attend and cast vote for the members will not be available for this EGM. Therefore, the Proxy Form, Attendance Slip, and Route Map are not annexed to this Notice.
5. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Members may note the designated email address of the Company: 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 EGM through VC/OAVM as per MCA Circulars:

- (i) The Company shall be providing a two-way teleconferencing facility via Microsoft Teams/Zoom 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) Members can join the EGM 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) The link along with the credentials for joining the meeting shall be shared separately with 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.
- 7.** Shareholders may get their Email ids registered for participation by sending an intimation to above-mentioned designated email address.
 - 8.** Corporate Members intending their Authorized Representatives to attend and vote at the Extra-ordinary General Meeting (EGM) 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 EGM at the designated email address mentioned in the Notice.
 - 9.** Members may note that relevant documents referred to in the Notice shall be made available for inspection in accordance with applicable statutory requirement based on request received by the Company for inspection at wageesha.agarwal@vedanta.co.in.
 - 10.** A recorded transcript of the Meeting shall 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 Statements pursuant to Section 102 of the Companies Act, 2013("the Act")

Item No. 1:

In accordance with the provisions of Sections 149, 152 of the Companies Act, 2013 (Act) 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 10th July 2024, re-appointed Mr. S. K. Roongta (DIN: 00309302) as an Independent Director & Chairman of the Board of the Company for the second and final term of 2 years commencing with effect from 14th July 2024 to 13th July 2026, subject to approval of the Members by way of special resolution at this Extra-ordinary General Meeting of the Company.

In the opinion of the Board, Mr. Roongta 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.

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

A brief resume of the Independent Director, his 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. 1 of the accompanying Notice for approval of the Members.

Save and except Mr. S. K. Roongta 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. 1.

Item No. 2 & 3:

Keeping in view of the upcoming enhanced capacity and operational needs of the Company, it is essential to secure additional funds by increasing in borrowing limits of the Company to support its project expansion and other corporate activities.

Pursuant to Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, the Board of Directors shall borrow in excess of the Company's paid up share capital, free reserves and securities premium account (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), subject to the approval of the Members at general meeting by way of Special Resolution.

In line with the above provisions, the Members of the company are hereby requested to approve the increase in its borrowing powers from the existing ₹7,000 crores to ₹8,000 Crores.

Further, pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, the Board of Directors shall create a charge on all or any of the movable or immovable properties of the Company, subject to the approval of the Members at general meeting by way of Special Resolution.

Accordingly, in order to secure the borrowings proposed under Section 180(1)(c) of the Companies Act, 2013 under Item No. 2, the Members are requested to authorize the Board of Directors (hereinafter refer to as the Board, including any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution) to create charge(s), mortgage(s), or hypothecation of assets of the Company up to ₹8,000 Crores.

The Board accordingly pursuant to its approval, recommends the Special Resolution set out for this Item No. 2 & 3 of the accompanying Notice for approval of the Members.

None of the Directors and their 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. 2 & 3.

Date: 12th August 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

Website: 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:

Mr. Sushil Kumar Roongta:

Name of Director	:	Mr. Sushil Kumar Roongta
DIN	:	00309302
Designation	:	Independent Director & Chairman
Age	:	74 Yrs.
Qualification	:	BE (Electrical) - BITS Pilani. PGDBM (International Trade)-IIFT New Delhi
Experience	:	Mr. S. K. Roongta holds important positions in various apex chambers. He is a fellow member of the All-India Management Association. He is also a Member of the National Executive Committee of FICCI and the 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	:	Re-appointment as Independent Director & Chairman of the Board of the Company for the second and final term of 2 years from 14 th July 2024 to 13 th July 2026. 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	:	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	:	Please refer the Corporate Governance Report of FY24
Directorships, in other companies	:	Listed/Unlisted Public Companies Adani Power Limited Jubilant Pharmova Limited

		Jubilant Ingrevia Limited Bharat Aluminium Co Ltd Hero Steels Limited Zuari Industries Limited JK Paper Limited Titagarh Rail Systems Limited Shree Cement Limited
Committee Membership/Chairmanship of Other Companies. *	:	<p>Member in Audit Committee- Adani Power Limited Jubilant Pharmova Limited Jubilant Ingrevia Limited (Chairman) Bharat Aluminium Co Ltd Hero Steels Limited (Chairman) Zuari Industries Limited</p> <p>Member in Nomination & Remuneration Committee- Adani Power Limited (Chairman) Jubilant Pharmova Limited (Chairman) Bharat Aluminium Co Ltd Hero Steels Limited (Chairman) Zuari Industries Limited Titagarh Rail Systems Limited</p> <p>Member in Corporate Social Responsibility Committee- Adani Power Limited Jubilant Pharmova Limited Jubilant Ingrevia Limited Bharat Aluminium Co Ltd (Chairman) Zuari Industries Limited (Chairman)</p> <p>Member in Stakeholders' Relationship Committee- Adani Power Limited Jubilant Ingrevia Limited Zuari Industries Limited JK Paper Limited</p>

* Not a member of more than Ten (10) Committees and Chairman of more than Five (5) Committees (Committees being, Audit Committee and Stakeholders' Relationship Committee) across all the companies in which he is a Director.