

Transcript of Adjourned Extra-ordinary General Meeting of Bharat Aluminium Company Limited
Monday, 09th September 2024, 03:30 P.M. IST

PRESENT:

1. **Mr. Amit Gupta - Corporate Representative of Vedanta Limited**
2. **Mr. Punit Kumar 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. **Mr. Anup Agarwal - Nominee Shareholder, Vedanta Limited**
7. **Ms. Anubha Taneja - Nominee Shareholder, Vedanta Limited**
8. **Mr. Tarun Jain - Non-executive Director**
9. **Ms. Wageesha Agarwal - Company Secretary, BALCO**
10. **Ms. Tanisha Jain - Representative- Statutory Auditor – S.R. Batliboi & Co LLP**
11. **Mr. Neeraj Arora - Representative- Secretarial Auditor – Sanjay Grover & Associates**

Ms. Wageesha Agarwal

Dear Shareholders, Good afternoon, and a very warm welcome of you all to the Adjourned Extra-ordinary General Meeting for FY 2024-25 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 sincerely apologize to the Members for the adjournment of the EGM originally scheduled on 02nd September 2024. Pursuant to the provisions of Section 103 of the Companies Act, 2013, the EGM is scheduled for today, i.e. Monday, 09th September 2024. 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 and Mr. Tarun Jain to appoint the Chairman of the meeting among themselves.

Mr. Tarun Jain

I propose Mr. Rajesh Kumar.

Ms. 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.

Mr. Rajesh Kumar-Chairman

Good afternoon, everybody. I welcome you all to the Extra-ordinary General Meeting for FY 2024-25 of your Company. The quorum being present, I declare the meeting open. The notice convening this meeting along with the explanatory statements have 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 Extra-

ordinary 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. Tarun Jain

Good afternoon, I am Tarun Jain, Non-executive Director, and Member of the Audit Committee and Nomination and Remuneration Committee. Also, I have been authorized by the Chairman of Audit Committee and Nomination and Remuneration Committee to attend the meeting on his behalf. I am attending this EGM from my residence in Mumbai.

Mr. Punit Kumar Sehgal

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

Mr. Amit Gupta, CFO

Good afternoon, I am Amit Gupta, CFO of BALCO and representative of Corporate Vedanta Limited.

Ms. Tanisha Jain

Good afternoon, I am Tanisha Jain, joining on behalf of S.R. Batliboi & Co. LLP, statutory auditor of BALCO.

Ms. Wageesha Agarwal

We also have with us Mr. Neeraj Arora, representing the Secretarial Auditors, M/s Sanjay Grover & Associates.

Mr. Rajesh Kumar-Chairman

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.

Ms. Wageesha Agarwal

I hope all the business items are read by all the members. There are a total of 3 business items in today's AGM, which all include 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.

Ms. Wageesha Agarwal

The first matter is re-appointment of Mr. S. K. Roongta (DIN-00309302) as an Independent Director and Chairman of the Board of the Company. Members may note that the re-appointment is for the second and final term of 2 years effective from 14th July 2024 to 13th July 2026. 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. Anup Agarwal

I second to it.

Other Members

I agree.

Ms. Wageesha Agarwal

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

Ms. Wageesha Agarwal

The second matter is increase in Borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013. Members may note that the increase in Company's borrowing powers is from the existing ₹7,000 crores to ₹8,000 Crores. 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. S. Suresh

I second to it.

Other Members

I agree.

Ms. Wageesha Agarwal

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

Ms. Wageesha Agarwal

The third item is creation of charge on the properties of the company to secure borrowings under Section 180(1)(a) of the Companies Act, 2013. Members may note that the power conferred to the Board of Directors to create charge(s), mortgage(s), or hypothecation of assets of the Company is up to ₹8,000 Crores. 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.

Ms. Anubha Taneja

I second to it.

Other Members

I agree.

Ms. Wageesha Agarwal

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

Ms. Wageesha Agarwal

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

Mr. Rajesh Kumar-Chairman

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 Extra-ordinary General Meeting of the Company.

Ms. Wageesha Agarwal

Thank you, everyone.