

Transcript of 59th Annual General Meeting of Bharat Aluminium Company Limited
Friday, 27th June 2025, At 3:30 P.M. IST

PRESENT:

Name	Designation/Role
Mr. Amit Gupta	: Corporate Representative, Vedanta Limited (VEDL)
Mr. Rajesh Kumar Yadav	: Representative of Ministry of Mines, Government of India
Mr. Rajesh Kumar	: Nominee Shareholder, VEDL and CEO, BALCO
Mr. S. Suresh	: Nominee Shareholder, VEDL
Mr. Amit Gupta	: Nominee Shareholder, VEDL and CFO, BALCO
Mr. Anil Kumar Dubey	: Nominee Shareholder, VEDL and CEO, Power & Barra Mines, BALCO
Mr. Wageesha Agarwal	: Company Secretary, BALCO
Mr. Tarun Jain	: Non-executive Director and Member of Audit and Nomination & Remuneration Committee
Mr. Pramod Kumar Bapna	: Representative of Statutory Auditor, M/s. S.R. Batliboi & Co LLP
Mr. Neeraj Arora	: Representative of Secretarial Auditor, M/s. Sanjay Grover & Associates

Wageesha Agarwal

Dear Shareholders, Good afternoon and a very warm welcome to the 59th Annual General Meeting of Bharat Aluminium Co. Ltd., is being held today through video conferencing, in compliance with the circulars issued by the Ministry of Corporate Affairs (MCA) and the applicable provisions of the Companies Act, 2013. General instructions regarding participation in this meeting have been shared with the members. I would like to inform you all that Mr. S. K. Roongta, Chairman of the Company, has expressed his inability to attend the meeting. In light of this, I request the Directors present - Mr. Rajesh Kumar and Mr. Tarun Jain to kindly appoint one among themselves to chair this meeting.

Tarun Jain

I propose Mr. Rajesh Kumar.

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 inspection by the members during the meeting. Members who wish to inspect these documents may send their request to the email address provided in the Notice.

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

Rajesh Kumar

Good afternoon, everyone. I extend a warm welcome to all of you to the 59th Annual General Meeting of your Company. As the requisite quorum is present, I declare the meeting open. The Notice convening this meeting and the Integrated Annual Report for the Financial Year 2024-25 have already been emailed to all shareholders and are also available on the Company's website. With your permission, I take them as read. I would like to welcome my fellow Board members, as well as the representatives of our Statutory Auditors and Secretarial Auditors, to this meeting.

Before we proceed with the agenda, I would request the members of the Board, the Corporate Representative, and the representatives of the Statutory and Secretarial Auditors to kindly introduce themselves.

Mr. Tarun Jain

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

Mr. Rajesh Kumar

I am Rajesh Kumar. I am CEO and Whole-Time Director of Bharat Aluminium Co Ltd. I am attending this meeting from my office in BALCO, Korba.

Mr. Rajesh Kumar Yadav

Good afternoon, I am Rajesh Kumar Yadav, 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 my office in BALCO, Korba.

Mr. Pramod Kumar Bapna

Good afternoon, I am Pramod Kumar Bapna, Audit engagement partner for BALCO from S.R. Batliboi & Co. LLP. I am attending this meeting from Mumbai.

Mr. Rajesh Kumar

We have the requisite quorum present through video conferencing to conduct the proceedings of this meeting. As the quorum is duly constituted, I hereby call this meeting to order.

Wageesha Agarwal

I hope all members have reviewed the business items outlined in the Notice. There are a total of three business items to be transacted at today's Annual General Meeting – 2 (two) ordinary business items and 1 (one) special business item. In accordance with Section 107 of the Companies Act, 2013, and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, the voting at this meeting shall be conducted by a 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 31st March 2025 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. Anil Kumar Dubey

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 re-appoint Ms. Farida M. Naik (DIN:076120250), Nominee Director on the Board of the Company, 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 31st March 2026. Members may note that Board has appointed M/s. R J Goel & Co. as Cost Auditor of the Company for FY 2025-26 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. S Suresh

I propose to the Resolution.

Mr. Anil Kumar Dubey

I second to it.

Other Members

I agree.

Wageesha Agarwal

I confirm that the third 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 59th Annual General Meeting.

Wageesha Agarwal

Thank you, everyone.