Transcript of 60th Annual General Meeting of Bharat Aluminium Co. Ltd. ("BALCO")

Monday, 24th August 2026| At 3:30 P.M. IST

PRESENT:

Name		Designation/Role
Ms. Dashmeet Rana	:	Corporate Representative, Vedanta Aluminium Metal Limited (VAML)
Mr. Ravi Kumar	:	Representative of Ministry of Mines, Government of India
Mr. Rajesh Kumar Singh	:	Nominee Shareholder, VAML and WTD-CEO, BALCO
Mr. S. Suresh	:	Nominee Shareholder, VAML
Mr. Anand Soni	:	Nominee Shareholder, VAML and CFO, BALCO
Mr. Mantosh Kr. Sinha	:	Nominee Shareholder, VAML and Dy. CEO, Power, BALCO
Mr. Thomas Mathew T	:	Independent Director, Chairperson of Audit Committee, Member of Nomination Remuneration Committee and Corporate Social Responsibility Committee
Mr. Tapan Kumar Chand	:	Independent Director, Chairperson of Nomination and Remuneration Committee and Member of Audit Committee
Mr. Wageesha Agarwal	:	Company Secretary, BALCO
Mr. Pramod Kumar Bapna	:	Representative of Statutory Auditor, M/s. S.R. Batliboi & Co LLP
Mr. Aditya Shaw	:	Representative of Statutory Auditor, M/s. S.R. Batliboi & Co LLP
Mr. Anirudh Grover	:	Representative of Secretarial Auditor, M/s. Sanjay Grover & Associates

Wageesha Agarwal

Dear Shareholders, Good afternoon and a warm welcome to the 60th Annual General Meeting of Bharat Aluminium Co. Ltd., is being held today through video conferencing, in compliance with the applicable provisions of the Companies Act, 2013 and the circulars issued by the Ministry of Corporate Affairs.

The general instructions regarding participation in the meeting have already been shared with the members. I would like to inform the members that Mr. Sushil Kumar Roongta, Chairman of the Company, has expressed his inability to attend the meeting. Accordingly, I request the Directors present, namely Mr. Tapan Kumar Chand, Mr. Thomas Mathew T and Mr. Rajesh Kumar Singh, to elect one among themselves to chair the meeting.

Thomas Mathew T

I propose the name of Mr. Rajesh Kumar Singh to chair the meeting.

Tapan Kumar Chand
I second the proposal.

Wageesha Agarwal
Thank You! Mr. Rajesh Kumar Singh is 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 address the members and conduct the proceedings of the meeting.

Rajesh Kumar Singh (Chairman)
Good afternoon, everyone.

I extend a warm welcome to all members present at the 60th Annual General Meeting of the 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 2025–26 have already been emailed to all shareholders and are also available on the Company's website. With the consent of the members present, the same are taken as read.

I welcome my fellow Board members and the representatives of the Statutory and Secretarial Auditors to the meeting.

Before proceeding further, I request all Directors, shareholders, and auditor representatives present to introduce themselves.

Mr. Thomas Mathew T
Good afternoon.
I am Thomas Mathew T, Independent Director of the Company, Chairperson of the Audit Committee and a Member of the Nomination & Remuneration Committee and Corporate Social Responsibility Committee.

I have been authorised by the Audit Committee to attend this meeting on its behalf. I am attending the meeting from Mumbai.

Mr. Tapan Kumar Chand
Good afternoon.
I am Tapan Kumar Chand, Independent Director of the Company, Chairperson of the Nomination & Remuneration Committee and Member of the Audit Committee.

I have been authorised by the Nomination & Remuneration Committee to attend this meeting on its behalf. I am attending the meeting from Bhubaneswar.

Mr. Rajesh Kumar Singh

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

Mr. Ravi Kumar

Good afternoon.

I am Ravi Kumar, Representative of the Ministry of Mines, Government of India. I am attending the meeting from New Delhi.

Mr. Dashmeet Rana

Good afternoon.

I am Dashmeet Rana, Company Secretary & Compliance Officer of Vedanta Aluminium Metal Limited and the authorised representative of VAML. I am attending the meeting from New Delhi.

Auditor's Representatives were introduced:

Mr. Pramod Bapna and Mr. Aditya Shaw joined behalf of S.R. Batliboi & Co LLP, Statutory Auditors. Mr. Anirudh Grover joined on behalf of Sanjay Grover & Associates, Secretarial Auditors.

Mr. Rajesh Kumar Singh (Chairman)

The requisite quorum is present. Accordingly, the proceedings may continue.

Wageesha Agarwal

The members may note that a total of nine items of business are proposed to be transacted at this Annual General Meeting, comprising three Ordinary Business items and six Special Business items.

In accordance with Section 107 of the Companies Act, 2013 and Secretarial Standard-2 on General Meetings, voting shall be conducted by a show of hands. We shall now take up the agenda items as set out in the Notice.

Wageesha Agarwal

Item No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2026, and the reports of the Board of Directors and Auditor's 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. Anand Soni
I propose the resolution.

Mr. Mantosh Kumar Sinha
I second the resolution.

Other Members
We agree.

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

Wageesha Agarwal
Item No. 2: To re-appoint Mr. Tarun Jain (DIN-00006843), Non-Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment as a Director.

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 Singh
I propose to the Resolution.

Mr. S. Suresh
I second to it.

Other Members
Agreed.

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

Wageesha Agarwal
Item No. 3: To consider and appoint M/s M S K A & Associates LLP (Formerly known as M S K A & Associates), Chartered Accountants (Firm Registration No. 105047W/W101187) as the Statutory Auditors of the Company and to authorize Board of Directors to fix their remuneration. I request one of the members to propose and another to second it. Other members may consider and accord their approval for the same.

Ms. Dashmeet Rana
I propose to the Resolution.

Mr. Mantosh Kr. Sinha
I second to it.

Other Members
We agree.

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

Wageesha Agarwal
Item No. 4: To ratify the remuneration of Cost Auditor for the financial year ending 31st March 2027. 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 Singh
I propose to the Resolution.

Mr. S Suresh
I second to it.

Other Members
Agreed.

Wageesha Agarwal
I confirm that the Fourth Agenda Item is taken as approved.

Wageesha Agarwal
Item No. 5: To Appoint Mr. Tapan Kumar Chand (DIN-01710900), as an Independent Director. 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. Anand Soni
I propose to the Resolution.

Mr. Dashmeet Rana
I second to it.

Other Members
I agree.

Wageesha Agarwal
I confirm that the Fifth Agenda Item is taken as approved.

Wageesha Agarwal
Item No. 6: To Appoint Mr. Thomas Mathew T (DIN-00130282), as an Independent Director. 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 Singh
I propose to the Resolution.

Mr. S Suresh
I second to it.

Other Members
We agree.

Wageesha Agarwal
I confirm that the Sixth Agenda Item is taken as approved.

Wageesha Agarwal
Item No. 7: To Appointment of Mr. Rajesh Kumar Singh (DIN-11704248) as a Director of the Company. 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. Mantosh Kumar Sinha
I propose to the Resolution.

Mr. Anand Soni
I second to it.

Other Members
Agreed.

Wageesha Agarwal
I confirm that the Seventh Agenda Item is taken as approved.

Wageesha Agarwal
Item No. 8: To Appointment of Mr. Rajesh Kumar Singh (DIN-11704248) as a Whole Time Director of the

Company. I request one of the members to propose and another to second it. Other members may consider and accord their approval for the same.

Ms. Dashmeet Rana
I propose to the Resolution.

Mr. S Suresh
I second to it.

Other Members
We agree.

Wageesha Agarwal
I confirm that the Eighth Agenda Item is taken as approved.

Wageesha Agarwal
Item No. 9: Appointment of Mr. Sushil Kumar Roongta (DIN-00309302), as Non-Executive Director and Chairman of the Company. 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 Singh
I propose to the Resolution.

Mr. Mantosh Kumar Sinha
I second to it.

Other Members
We agree.

Wageesha Agarwal
I confirm that the Ninth Agenda Item is taken as approved.

Wageesha Agarwal
Chairman, all the items of business as set out in the Notice have been transacted. I now request you to conclude the proceedings.

Mr. Rajesh Kumar Singh
The requisite quorum remained present throughout the meeting. As there is no other business to transact, I declare the 60th Annual General Meeting of Bharat Aluminium Company Limited concluded.

I thank all the shareholders, directors and auditors for their participation and valuable presence.

Wageesha Agarwal
Thank you, everyone.

The Meeting concluded with a vote of thanks to the Chair.