

नालको NALCO

एनबीसी/एस/4.5 एवं 4.5(ए)/2024/1761
दिनांक: 03.10.2024

NBC/S/4.5 & 4.5(A)/2024/1761
Date: 03.10.2024

प्रबंधक/The Manager बीएसई लिमिटेड/BSE Limited, फीरोज जीजीभोय टावर्स/ Phiroj Jeejeebhoy Towers, दलाल स्ट्रीट/Dalal Street, मुम्बई/MUMBAI- 400 001 स्क्रिप कोड/Scrp Code: 532234	प्रबंधक/The Manager अनुसूचन विभाग/Listing Department नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि., National Stock Exchange of India Ltd., एक्सचेंज प्लाजा, बांद्रा-कुर्ला कम्प्लेक्स, Exchange Plaza, Bandra-Kurla Complex, बांद्रा ईस्ट/Bandra East, मुम्बई/MUMBAI-400 051 प्रतीक/Symbol: NATIONALUM
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विषय: कंपनी के 43^{वां} साधारण वार्षिक बैठक की कार्यवृत्त.
Sub: Minutes of 43rd Annual General Meeting of the Company.

Dear Sir/ महोदय,

Please find attached herewith the approved minutes of 43rd Annual General Meeting of the Company held at 11:00 a.m. on Friday, the 27th September, 2024 through Video Conferencing / Other Audio Visual means.

This is for your information and record/ आपकी जानकारी और अभिलेख हेतु.

Thanking you/ धन्यवाद,

भवदीय/Yours faithfully,
कृते नेशनल एल्यूमिनियम कंपनी लिमिटेड
For National Aluminium Co. Ltd.

(एन. के. महान्ति)

(N.K. Mohanty)

कार्यकारी निदेशक एवं कंपनी सचिव एवं अनुपालन अधिकारी
ED & Company Secretary and Compliance Officer

Encl.: As above

नेशनल एल्यूमिनियम कम्पनी लिमिटेड
(भारत सरकार का उद्यम)

निगम कार्यालय

नालको भवन, नयापल्ली, भुवनेश्वर -751 013 भारत

CIN # L27203OR1981GOI000920

Tel.:0674-2301988-999,Fax:0674-2300677,Email:company_secretary@nalcoindia.co.in,Website:www.nalcoindia.com

National Aluminium Company Limited

(A Government of India Enterprise)

REGD. & CORPORATE OFFICE

NALCO Bhawan,Plot No.P/1,Nayapalli,Bhubaneswar-751013,India

MINUTES OF THE 43rd ANNUAL GENERAL MEETING HELD ON FRIDAY, THE 27th SEPTEMBER, 2024 AT 11.00 A.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS.

PRESENT:

DIRECTORS:

1. Shri S. Patra : Chairman-cum-Managing Director
2. Shri R. C. Joshi : Director (Finance)
3. Shri S. Samantaray : Director (Commercial)
4. Shri P. K. Sharma : Director (Production)
5. Shri J. Arora : Director (P&T) & Director (HR)- Addl. Charge
6. Dr. A. Narang : Independent Director & Chairman of Audit Committee
7. Ms. (Dr.) Shatorupa : Independent Director & Chairperson of Nomination and Remuneration Committee
8. Shri R. N. Jha : Independent Director & Chairman of Stakeholders Relationship Committee
9. Shri Y. P. Chillio : Independent Director
10. Adv. D. Upadhyay : Independent Director
11. Shri S. R. Patel : Independent Director

MEMBERS:

1. Shri Punit Kumar Sehgal : Representative of the President of India (Through VC)
2. 46 Members

AUDITORS:


1. CA A. K. Sabat : M/s. A. K. Sabat & Co., Statutory Auditors
2. CA H. Dash : M/s. PA & Associates, Statutory Auditors
3. CS S. K. Mahapatra : M/s. SKM & Associates, Secretarial Auditors and Scrutinizer

IN ATTENDANCE:

Shri N. K. Mohanty : ED & Company Secretary

In terms of Article 44 of the Articles of Association of the Company, Shri Sridhar Patra, Chairman-cum-Managing Director took the chair.

Company Secretary informed that, the 43rd Annual General Meeting (AGM) of the Company was conducted through Video Conferencing in conformity with


CS. N.K. Mohanty
Company Secretary
National Aluminium Co. Ltd.
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Bhubaneswar-751013, Odisha, India

the regulatory provisions and circulars issued by Ministry of Corporate Affairs, Govt. of India and SEBI.

The meeting was called to order at 11.00 a.m. Valid quorum including the presence of the Nominee of the President of India was present, as per Article 42 of the Articles of Association of the Company.

Chairman commenced the proceedings and extended a warm welcome to the members and introduced the Functional Directors and Company Secretary.

Chairman further informed that, due to pre-occupation, Shri Sanjay Lohiya, IAS, Additional Secretary, Ministry of Mines, Govt. of India & Part-time Official Director on the Board of the Company, Dr. B. R. Ramakrishna, Independent Director and Shri R. S. Mahapatro, Director on the Board of the Company, could not attend the meeting.


Company Secretary informed the members that, the Statutory Registers were uploaded in the website of the Company and the same were kept open and accessible to all members of the Company.

Chairman addressed the members with key highlights of major achievements of the Company in the FY 2023-24, Global Alumina and Aluminium scenario, Domestic market scenario, Financial performance, Dividend, MoU Performance, Capital Expenditure (CAPEX), Major Projects under implementation, JV Projects, Raw Material Security, People management & industrial relations, Research & Development, CSR highlights, Digital technology, Services and Governance, Awards & Accolades and Board of Directors etc.

Company Secretary briefed the members that:

- (a) The Remote E-voting facility was provided to the members through the RTA i.e., M/s. Bigshare Services Private Limited (Bigshare) in respect of all the businesses to be transacted at the 43rd AGM.
- (b) The Company had fixed 20th September, 2024 as "Cut-off date" for ascertaining the eligible members to cast their votes through Remote E-voting during 9.00 a.m. on Tuesday, the 24th September, 2024 till 5.00 p.m. on Thursday, the 26th September, 2024.
- (c) The Company had made necessary arrangements through Bigshare for E-voting during the AGM for the members, who could not cast their vote through Remote E-voting.
- (d) M/s. SKM & Associates, Practicing Company Secretaries were appointed as Scrutinizer for Remote E-voting and E-voting during the AGM.

The Auditors' Reports on Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2024 did not contain any qualification, observation or comment of Statutory Auditors and hence, the same were taken as read. The Secretarial Audit Report was also not read since, there was no qualification, observation or comment on the same.


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Company Secretary
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Bhubaneswar-751013, Odisha, India

Thereafter, members who had registered themselves as speakers were invited to put forth their queries/views on operational and financial performance of the Company. Chairman-cum-Managing Director replied to all the queries.

Requisite quorum was present throughout the meeting.

In terms of the provisions of section 108 of the companies Act, 2013 read with relevant rules made thereunder, the resolutions considered and passed by the shareholders are deemed to have been passed on 27th September, 2024, i.e. the date of 43rd AGM and recorded hereunder as part of the proceedings of the AGM.

(1) To consider and adopt the audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended 31st March, 2024, the reports of the Board of Directors and Auditors thereon.

No. of members participated in the Remote E-voting & E-voting during AGM (43rd AGM): **1,161**

Resolution passed: **Ordinary Resolution.**

"**RESOLVED THAT**, the audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon, now submitted to this meeting be and are hereby received, considered and adopted."

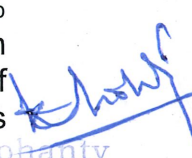
Mode of Voting	Total No. of Votes Cast	Particulars of voting				Result Declared
		Votes in favour		Votes against		
		No.	%	No.	%	
Remote E-voting	1,457,035,369	1,456,011,476	99.9297	1,023,893	0.0703	Approved by requisite majority
E-voting during the AGM	40,954	40,953	0.0000	1	0.0000	
Total	1,457,076,323	1,456,052,429	99.9297	1,023,894	0.0703	

(2) To confirm payment of 1st and 2nd interim dividend and declare final dividend on equity shares for the financial year ended 31st March, 2024.

No. of members participated in the Remote E-voting & E-voting during AGM (43rd AGM): **1,168**

Resolution passed: **Ordinary Resolution.**

"**RESOLVED THAT**, final dividend at the rate of Rs.2/- per share, being 40% on the face value of Rs.5/- equity share for the year ended 31st March, 2024 on paid-up equity share capital of the Company, as recommended by the Board of Directors earlier, be and is hereby declared and be paid to those shareholders


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whose names appeared in the list of beneficial owners as at the end of the business hours on 20.09.2024, furnished electronically by Depositories - National Securities Depository Limited and Central Depository Services (India) Limited and whose names appeared in the Company's Register of Members as on 20.09.2024 and that, the final dividend be paid within 30 days hereof to those shareholders who are entitled to receive payment."

"**FURTHER RESOLVED THAT**, payment of total dividend @ Rs.5/- per share on the total paid-up share capital of the Company (final dividend of Rs.2/- per equity share in addition to interim dividend of Rs.3/- per equity share already paid for the year ended 31st March, 2024) be and is hereby approved."

Mode of Voting	Total No. of Votes Cast	Particulars of voting				Result Declared
		Votes in favour		Votes against		
		No.	%	No.	%	
Remote E-voting	1,457,681,339	1,457,669,372	99.9992	11,967	0.0008	Approved by requisite majority
E-voting during the AGM	40,954	40,954	0.0000	0	0.0000	
Total	1,457,722,293	1,457,710,326	99.9992	11,967	0.0008	

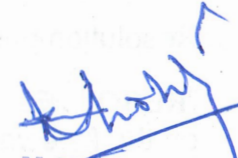
(3) To appoint a Director in place of Shri R. C. Joshi, Director (Finance) (DIN: 08765394), who retires by rotation and being eligible, offers himself for re-appointment.

No. of members participated in the Remote E-voting & E-voting during AGM (43rd AGM): **1,162**

Resolution passed: **Ordinary Resolution.**

"**RESOLVED THAT**, Shri R. C. Joshi, Director (Finance) (DIN: 08765394), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.

Mode of Voting	Total No. of Votes Cast	Particulars of voting				Result Declared
		Votes in favour		Votes against		
		No.	%	No.	%	
Remote E-voting	1,457,667,708	1,390,694,840	95.4055	66,972,868	4.5944	Approved by requisite majority
E-voting during the AGM	40,954	40,953	0.0000	1	0.0000	
Total	1,457,708,662	1,390,735,793	95.4056	66,972,869	4.5944	


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SPECIAL BUSINESS:

(4) To appoint Shri Jagdish Arora (DIN: 10347268) as Director (Projects & Technical) of the Company.

No. of members participated in the Remote E-voting & E-voting during AGM (43rd AGM): **1,162**

Resolution passed: **Ordinary Resolution.**

“RESOLVED THAT, pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Jagdish Arora (DIN: 10347268), appointed as Director (Projects & Technical) by the President of India vide Order no. 2/3/2022-Metal-I dated 09.10.2023 and subsequently appointed as an Additional Director by the Board of Directors with effect from 11.10.2023 to hold office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of director of the Company, be and is hereby appointed as Director (Projects & Technical) of the Company, liable to retire by rotation”.

“FURTHER RESOLVED THAT, the detailed terms and conditions of Shri Jagdish Arora (DIN: 10347268), appointed as Director (Projects & Technical) shall be as determined by the Government of India, from time to time.”


Mode of Voting	Total No. of Votes Cast	Particulars of voting				Result Declared
		Votes in favour		Votes against		
		No.	%	No.	%	
Remote E-voting	1,457,666,985	1,416,476,799	97.1743	41,190,186	2.8257	Approved by requisite majority
E-voting during the AGM	40,954	40,954	0.0000	0	0.0000	
Total	1,457,707,939	1,416,517,753	97.1743	41,190,186	2.8257	

(5) To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2025.

No. of members participated in the Remote E-voting & E-voting during AGM (43rd AGM): **1,160**

Resolution passed: **Ordinary Resolution.**

“RESOLVED THAT, pursuant to the provisions of Section 148 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs.4 lakh plus applicable Goods and Services Tax and out of pocket expenses, as approved by the Board of Directors and set out in the


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Company Secretary
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explanatory statement annexed to the Notice convening this Meeting, to be paid to M/s. BSS & Associates, Cost Accountants (FRN.: 001066), as Cost Auditors, appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2025, be and is hereby ratified.”

“**FURTHER RESOLVED THAT**, Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

Mode of Voting	Total No. of Votes Cast	Particulars of voting				Result Declared
		Votes in favour		Votes against		
		No.	%	No.	%	
Remote E-voting	1,457,668,739	1,457,658,741	99.9993	9,999	0.0007	Approved by requisite majority
E-voting during the AGM	40,954	40,946	0.0000	7	0.0000	
Total	1,457,709,693	1,457,699,687	99.9993	10,006	0.0007	

Note: 1 shareholder having 1 share abstained from voting.

As per the Scrutinizer's report dated 27.09.2024, all the above resolutions taken up for consideration at the 43rd AGM were passed with requisite majority.

Shri R. C. Joshi, Director (Finance) offered a vote of thanks.

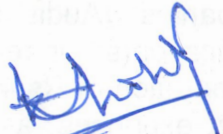
After completion of all businesses, additional fifteen (15) minutes time were given to the members who had not cast their vote through Remote E-voting to cast the vote through E-voting. The Chairman informed that, on receipt of the Scrutinizer's Report, the final results of the voting considering both Remote E-voting and E-voting during AGM would be communicated to the Stock Exchanges and the same would also be uploaded in the websites of the Company and Bigshare within the statutory time period.

The AGM concluded at 1242 hours.

The final results of the voting considering both Remote E-voting and E-voting during AGM were communicated to the Stock Exchanges and the same were also uploaded in the websites of the Company and Bigshare on 27.09.2024 (within the statutory time period).

Place: Bhubaneswar
Date: 01.10.2024

Sd/-
(Sridhar Patra)
Chairman-cum-Managing Director


CS. N.K. Mohanty
Company Secretary
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Bhubaneswar-751013, Odisha, India