सदर्भ/Ref.: NBC/S/4.5 & 4.5(A)/2026/1342
Date: 14.09.2026

To, प्रबंधक/The Manager बीएसई लिमिटेड/BSE Limited, फीरोज जीजीभोय टावर्स/ Phiroj Jeejeebhoy Towers, दलाल स्ट्रीट/Dalal Street, **मुम्बई/MUMBAI- 400 001** **स्क्रिप कोड/Scrip Code: 532234**	To, 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**

विषय: कंपनी के 45वीं साधारण वार्षिक बैठक की कार्यवृत्त.
Sub: Minutes of 45th Annual General Meeting of the Company.

Dear Sir/ महोदय,

Please find attached herewith the approved minutes of 45th Annual General Meeting of the Company held on Monday, the 31st August, 2026 at 11:00 a.m. through Video Conferencing / Other Audio-Visual means and concluded at 12:50 p.m.

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.
Bharat Kumar Sahu
Digitally signed by Bharat Kumar Sahu
Date: 2026.09.14 18:37:07 +05'30'
(बी. के. साहू)/(B. K. Sahu)
कंपनी सचिव और अनुपालन अधिकारी /
Company Secretary & Compliance Officer
ACS: 9953

Encl.: As above

MINUTES OF THE 45th ANNUAL GENERAL MEETING HELD ON MONDAY, THE 31ST AUGUST, 2026 AT 11:00 A.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM).

PRESENT:

DIRECTORS:

1. Shri Brijendra Pratap Singh	:	Chairman-cum-Managing Director
2. Dr. Veena Kumari Dermal	:	Part-time Official Director -*Through VC*
3. Shri Vivek Kumar Bajpai	:	Part-time Official Director -*Through VC*
4. Shri Pankaj Kumar Sharma	:	Director (Production)
5. Shri Jagdish Arora	:	Director (P&T)
6. Dr. Tapas Kumar Pattanayak	:	Director (HR)
7. Shri Abhay Kumar Behuria	:	Director (Finance)
8. Shri Anil Kumar Singh	:	Director (Commercial)
9. Shri Neeraj	:	Independent Director

MEMBERS:

1. Shri Ravi Kumar	:	Representative of the President of India
2. 65 Members	:	Through VC

STATUTORY AUDITORS:

CA Sanjay Sarkar	:	M/s. B M Chatrath & Co. LLP, Statutory Auditors -*Through VC*

SCRUTINIZER:

CS Uttam Baral	:	M/s. Saroj Ray & Associates, Scrutinizer

IN ATTENDANCE:

Shri Bharat Kumar Sahu	:	CGM & Company Secretary

In terms of Article 44 of the Articles of Association of the Company, Shri Brijendra Pratap Singh, Chairman-cum-Managing Director took the chair.

Company Secretary informed that, the 45th Annual General Meeting (45th AGM) of the Company is conducted through Video Conferencing in conformity with 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 all shareholders, Representative of the President of India, Directors, Independent

सीएस. बि.के. साहू/ CS. B.K. Sahu
कंपनी सचिव/ Company Secretary
नेशनल एल्यूमिनियम कम्पनी लिमिटेड
National Aluminium Company Ltd.
नालको भवन,पी/1,नयापल्ली,भुवनेश्वर-751013
NALCO Bhawan, P/1, Nayapalli,Bhubaneswar-751013

Director, CVO and Auditors. Dr. Veena Kumari Dermal and Shri Vivek Kumar Bajpai, Part-time Official Directors attended the meeting in virtual.

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.

Company Secretary informed that, subsequent to the issue of Notice for the 45th AGM, Shri Neeraj (DIN: 11893986) was appointed as Additional Director of the Company w.e.f. 14.08.2026 as per Ministry of Mines Order dtd. 14.08.2026 to hold office till this AGM. The Company had received notice under Section 160 of the Companies Act, 2013, from a shareholder proposing the name of Shri Neeraj for his appointment as Director in the 45th AGM. Consequently, a press publication was made in the newspapers in terms of Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rule, 2014. In this regard, Addendum to the Notice regarding appointment of Shri Neeraj as Independent Director was also sent to shareholders on 18.08.2026 and uploaded in the websites of the Company, NSE, BSE and Bigshare.

Chairman addressed the members with key highlights of major achievements of the Company in the FY 2025-26, shareholder value, new financial milestones achieved by the Company, Operational excellence, Global & Domestic business scenario, strengthening raw material and energy security, expansion and the next phase of growth, strategic diversification and critical minerals, technology innovation and digital transformation, sustainability and ESG, People – the strength behind NALCO, Corporate Social Responsibility, support to MSEs and inclusive growth, awards & recognition 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 45th AGM.

(b) The Company had fixed 24th August, 2026 as "Cut-off date" for ascertaining the eligible members to cast their votes through E-voting during 9:00 a.m. on Friday, the 28th August, 2026 till 5:00 p.m. on Sunday, the 30th August, 2026.

(c) The Company had made necessary arrangements through M/s. Bigshare Services Pvt. Ltd. for e-voting for the members, who could not cast their vote during the remote e-voting period as mentioned above.

(d) M/s. Saroj Ray & Associates, Practicing Company Secretaries were appointed as Scrutinizer for the E-voting.

The Auditors' Report on Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2026 did not contain any qualification, observation or comment of Statutory Auditors and hence, the same were taken as read.

सीएस. बि.के. साहु/ CS. B.K. Sahu
कंपनी सचिव/ Company Secretary
नेशनल एल्यूमिनियम कम्पनी लिमिटेड
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However, since there were some qualifying remarks by the Secretarial Auditors in their Secretarial Audit Report, and C&AG have given comments in their Supplementary Audit Report for FY 2025-26. Company Secretary read out the same along with Management's explanation thereon in compliance with Section 145 of the Companies Act, 2013.

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 along with Functional Directors replied 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 31st August, 2026, i.e. the date of 45th 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, 2026, the reports of the Board of Directors and Auditors thereon.

No. of members participated in the E-voting for 45th AGM: **1,358**

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, 2026 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."

(i) Voted in favor of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	1,193	1,40,93,78,830	96.59

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	165	4,97,34,769	3.41

(iii) Invalid votes:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	-	-	-

सीएस. बि.के. साहु/ CS. B.K. Sahu
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NALCO Bhawan, P/1, Nayapalli, Bhubaneswar-751013

(2) To confirm payment of 1st, 2nd and 3rd Interim dividends and declare final dividend on equity shares for the financial year ended 31st March 2026.

No. of members participated in the E-voting for 45th AGM: **1,359**

Resolution passed: **Ordinary Resolution.**

"RESOLVED THAT, final dividend at the rate of Re.1/- per equity share, being 20% on the face value of Rs.5/- each for the year ended 31st March, 2026 on paid-up equity share capital of the Company, as recommended by the Board of Directors earlier, be and is hereby declared to be paid to those shareholders whose names appeared in the list of beneficial owners as at the end of the business hours on 24.08.2026, 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 24.08.2026 and that, the payment be made within 30 days hereof to those shareholders who are entitled to receive the dividend."

"FURTHER RESOLVED THAT, payment of total dividend @ Rs.11.50/- per share on the total paid-up share capital of the Company (final dividend of Re.1/- per equity share in addition to interim dividends of Rs.10.50/- per equity share already paid for the year ended 31st March, 2026 in three tranches) be and is hereby approved."

(i) Voted in favor of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	1,307	1,45,58,77,401	99.58

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	52	61,91,770	0.42

(iii) Invalid votes:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	-	-	-

(3) To appoint a Director in place of Shri Jagdish Arora, Director (Projects & Technical) (DIN: 10347268), who retires by rotation and being eligible, offers himself for re-appointment.

No. of members participated in the E-voting for 45th AGM: **1,363**

Resolution passed: **Ordinary Resolution.**

सीएस. बि.के. साहु/ CS. B.K. Sahu
कंपनी सचिव/ Company Secretary
नेशनल एल्यूमिनियम कम्पनी लिमिटेड
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"**RESOLVED THAT,** Shri Jagdish Arora, Director (Projects & Technical) (DIN: 10347268), 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."

(i) Voted in favor of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	762	1,13,36,65,758	77.54

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	601	32,82,80,208	22.46

(iii) Invalid votes:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	-	-	-

SPECIAL BUSINESS:

(4) To appoint Shri Anil Kumar Singh (DIN: 11466071) as Director (Commercial) of the Company.

No. of members participated in the E-voting for 45th AGM: **1,368**

Resolution passed: **Ordinary Resolution.**

"**RESOLVED THAT,** pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Anil Kumar Singh (DIN: 11466071), appointed as Director (Commercial) vide Ministry of Mines, Govt. of India Order no. 2/4/2024-Met-I dated 05.01.2026 and subsequently appointed as an Additional Director by the Board of Directors with effect from 07.01.2026 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 (Commercial) of the Company, liable to retire by rotation".

"**FURTHER RESOLVED THAT**, the detailed terms and conditions of Shri Anil Kumar Singh (DIN: 11466071), appointed as Director (Commercial) shall be as determined by the Government of India, from time to time."

सीएस. बि.के. साहु/ CS. B.K. Sahu
कंपनी सचिव/ Company Secretary
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(i) Voted in favor of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	833	1,18,16,11,186	80.82

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	535	28,03,34,780	19.18

(iii) Invalid votes:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	-	-	-

(5) To appoint Dr. Veena Kumari Dermal (DIN: 08890469) as Part-time Official Director of the Company.

No. of members participated in the E-voting for 45th AGM: **1,362**

Resolution passed: **Ordinary Resolution.**

"RESOLVED THAT, pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Dr. Veena Kumari Dermal (DIN: 08890469), appointed as Part-time Official Director vide Ministry of Mines, Govt. of India Order no. 31/03/2020 Met. I dated 04.05.2026 and subsequently appointed as an Additional Director by the Board of Directors with effect from 04.05.2026 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 her candidature for the office of director of the Company, be and is hereby appointed as Part-time Official Director of the Company, liable to retire by rotation".

(i) Voted in favor of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	646	1,10,63,56,209	75.68

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	716	35,55,90,457	24.32

सीएस. बि.के. साहू/ CS. B.K. Sahu
कंपनी सचिव/ Company Secretary
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(iii) Invalid votes:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	-	-	-

(6) To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2027.

No. of members participated in the E-voting for 45th AGM: **1,358**

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 Rules made thereunder, the remuneration of Rs.3.50 lakhs plus applicable Goods and Service Tax to be paid to M/s. Tanmaya S. Pradhan & Co., Cost Accountants (FRN: 000177) as Lead Cost Auditor and Rs.3.00 lakhs plus applicable Goods and Service Tax to be paid to M/s. S. Dhal & Co., Cost Accountants (FRN: 000197) other Cost Auditor and out of pocket expenses as per actual, as approved by the Board of Directors to conduct the audit of cost records of the Company for the financial year ending 31st March, 2027, be and is hereby ratified"

"**FURTHER RESOLVED THAT,** Board of Directors of the Company be and is 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."

(i) Voted in favor of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	1,296	1,45,57,50,572	99.58

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	62	61,96,095	0.42

(iii) Invalid votes:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	-	-	-

सीएस. बि.के. साहु/ CS. B.K. Sahu
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(7) To appoint Shri Neeraj (DIN: 11893986) as Part-time Non-official (Independent) Director of the Company.

No. of members participated in the E-voting for 45th AGM: **1,363**

Resolution passed: **Special Resolution.**

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Neeraj (DIN: 11893986) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14.08.2026 in terms of Section 161(1) of the Act and Article 63 of Articles of Association of the Company and whose term of office expires at this Annual General Meeting 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 Part-time Non-official (Independent) Director of the Company to hold office for a period of three years w.e.f. 14.08.2026 in terms of order no Met3- 10/2/2020 dated 14th August, 2026 of Government of India or any amendment thereto."

(i) Voted in favor of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	1,127	1,35,70,04,895	92.82

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	236	10,49,41,771	7.18

(iii) Invalid votes:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	-	-	-

Shri Pankaj Kumar Sharma, Director (Production) offered vote of thanks.

After completion of all businesses, additional fifteen (15) minutes time were given to the members who had not cast their vote during the remote e-voting period i.e. 9.00 a.m. Friday, the 28th August, 2026 till 5.00 p.m. on Sunday,

सोमस (बी.के. साहू) / B.K. Sahu
कंपनी सचिव/ Company Secretary
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the 30th August, 2026, to cast the vote through E-voting. The Chairman informed that, on receipt of the Scrutinizer's Report, the final results of the e-voting 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 12:50 p.m.

As per the Scrutinizer's report dated 31.08.2026, all the above resolutions taken up for consideration at the 45th AGM were passed with requisite majority.

The final results of the e-voting for the 45th AGM were communicated to the Stock Exchanges and the same were also uploaded in the websites of the Company and Bigshare on 31.08.2026 (within the statutory time period).

Sd/-

Place: Bhubaneswar
Date: 14.09.2026

(Brijendra Pratap Singh)
Chairman-cum-Managing Director

साएस. बि.के. साहू/ CS. B.K. Sahı
कंपनी सचिव/ Company Secretary
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