



February 19, 2024

BSE Limited
Scrip Code: 500440

National Stock Exchange of India Limited
Scrip Code: HINDALCO

Luxembourg Stock Exchange
Scrip Code: US4330641022

Sub: Notice of Postal Ballot - Hindalco Industries Limited (*'the Company'*)

Ref:

- Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*'Listing Regulations'*);
- ISIN: INE038A01020 & INE038A08124 and
- Our Intimation dated February 13, 2024

Pursuant to above referred, please find enclosed Postal Ballot Notice dated February 13, 2024 (*'said notice'*), seeking approval of the Members of the Company on the following resolutions through Postal Ballot:

Sr. No.	Description of Resolutions	Type of Resolution
1.	Re-appointment of Mr. Praveen Kumar Maheshwari (DIN: 00174361) as Whole-time Director	Ordinary
2.	Appointment of Mr. Arun Adhikari (DIN: 00591057) as an Independent Director	Special
3.	Appointment of Mr. Sushil Agarwal (DIN: 00060017) as Non-Executive Director	Ordinary
4.	Re-appointment of Dr. Vikas Balia (DIN: 00424524) as Independent Director	Special
5.	Re-appointment of Mr. Satish Pai (DIN: 06646758) as Managing Director	Ordinary

In accordance with applicable laws, the said **Notice** is being sent electronically to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 9, 2024 (*'cut-off date'*). The same is also available on the website of the Company i.e. www.hindalco.com and the Company's RTA i.e. at <https://instavote.linkintime.co.in>

The **remote e-voting** period shall commence on Tuesday, February 20, 2024 (9:00 a.m. IST) and conclude on Wednesday, March 20, 2024 (5:00 p.m. IST).

The **results** of the e-voting shall be declared on or before Friday, March 22, 2024.

Sincerely,

for **Hindalco Industries Limited**

Geetika Anand
Company Secretary & Compliance Officer

Encl: a/a

Hindalco Industries Limited

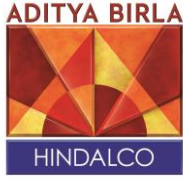


HINDALCO INDUSTRIES LIMITED

POSTAL BALLOT NOTICE

[01/2024: February 13, 2024]

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HINDALCO INDUSTRIES LIMITED

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CIN: L27020MH1958PLC011238

E-mail: hiinvestors@adityabirla.com

Website: www.hindalco.com

Dear Member(s),

Notice is hereby given pursuant to the applicable provisions of the Companies Act, 2013 [*“Act”*] and Rules made thereunder [*“Rules”*], Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [*“SEBI Listing Regulations”*], Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India [*“SS-2”*] read with the guidelines prescribed by the Ministry of Corporate Affairs [*“MCA”*] for holding general meetings/ conducting postal ballot process through e-voting *vide* various general circulars issued by MCA [*“Circulars”*], including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force and subject to other applicable laws and regulations, that the Resolutions appended below are proposed to be passed by the Members *via* Postal Ballot through remote e-voting.

This **Notice**:

- a) is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/ Registrar and Share Transfer Agent [*“RTA”*] and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 9, 2024 [*“Cut-off date”*]. Accordingly, hard copy of the notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only and
- b) will also be available on the Company’s website www.hindalco.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of the Registrar and Share Transfer Agent of the Company i.e. Link Intime India Private Limited [*“Link Intime/LIPL/RTA”*] at instavote.linkintime.co.in.

The **Explanatory Statement** in terms of the provisions of Section 102(1) and 110 of the Act, which sets out details relating to special business to be transacted forms part of this Notice.

Remote e-voting: Shareholders are requested to read the instructions in the Notes under the section “Remote e-voting: Procedure” in this Notice to cast their vote(s) electronically. The details of the same are as below:

Cut-off date <i>[for determining the Members entitled to vote on the resolution set forth in this Notice]</i>	:	Friday, February 9, 2024
Remote e-voting period <i>[During this period, Members of the Company as on the cut-off date may cast their vote by remote e-voting]</i>	Commences from	: 9:00 a.m. IST, Tuesday, February 20, 2024
	Ends at	: 5.00 p.m. IST, Wednesday, March 20, 2024
URL for remote e-voting: <i>[Voting guidelines on page no. 30]</i>	:	a. InstaVOTE: instavote.linkintime.co.in
		b. NSDL: eservices.nsd.com or www.evoting.nsd.com
		c. CDSL: web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com/

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Members available at the download section of instavote.linkintime.co.in *[under help section]* or write an e-mail to enotices@linkintime.co.in or hilinvestors@adityabirla.com.

SPECIAL BUSINESS

1. Re-appointment of Mr. Praveen Kumar Maheshwari as a Whole-time Director:

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V of the Companies Act, 2013, the Rules made thereunder and other applicable provisions of the Companies Act, 2013 *[including the rules, notifications, circulars, guidelines etc. issued thereunder]* *["the Act"]*, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *["SEBI Listing Regulations"]* and other applicable provisions, if any, *[including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force]*, and in line with the Memorandum & Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee *["NRC"]* and the Board of Directors of the Company *[hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution]*, and Executive Remuneration Policy of the Company, Mr. Praveen Kumar Maheshwari *[DIN: 00174361]*, be and is hereby re-appointed as a Whole-time Director of the Company, for a term of 1 *[One]* year commencing from April 1, 2024 until March 31, 2025 *[both days inclusive]*, on the terms as to the remuneration or otherwise, as set out in the Explanatory Statement and with authority to the Board to alter the said terms and conditions in such manner as may be agreed to between the Board and Mr. Praveen Kumar Maheshwari in the best interest of the Company subject to the limits approved by the Members and restrictions, if any, contained in the Act or otherwise as may be permissible by law.

RESOLVED FURTHER THAT the Board and Key Managerial Personnel except for Mr. Praveen Kumar Maheshwari be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the resolution.”

2. Appointment of Mr. Arun Adhikari as an Independent Director:

To consider, and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Rules made thereunder and other applicable provisions of the Companies Act, 2013 *[including the rules, notifications, circulars, guidelines etc. issued thereunder]* *["the Act"]*, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *["SEBI Listing Regulations"]* and other applicable provisions, if any, *[including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force]*, in line with the Memorandum & Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee *["NRC"]* and the Board of Directors of the Company *[hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution]*, Mr. Arun Adhikari *[DIN: 00591057]* be and is hereby appointed as an Independent Director of the Company, for a term of 5 *[Five]* consecutive years commencing from May 1, 2024 until April 30, 2029 *[both days inclusive]*, on the terms provided in the Explanatory Statement.

RESOLVED FURTHER THAT the Board and Key Managerial Personnel be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the resolution.”

3. Appointment of Mr. Sushil Agarwal as a Non-Executive Director:

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, the Rules made thereunder and other applicable provisions of the Companies Act, 2013 *[including the rules, notifications, circulars, guidelines etc. issued thereunder]* *["the Act"]*, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *["SEBI Listing Regulations"]* and other applicable provisions, if any, *[including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force]*, in line with the Memorandum & Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee *["NRC"]* and the Board of Directors of the Company *[hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution]*, Mr. Sushil Agarwal *[DIN: 00060017]*, be and is hereby appointed as a Non-Executive Director of the Company, with effect from May 1, 2024, whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board and Key Managerial Personnel be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the resolution.”

4. Re-appointment of Dr. Vikas Balia as an Independent Director:

To consider, and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, the Rules made thereunder and other applicable provisions of the Companies Act, 2013 *[including the rules, notifications, circulars, guidelines etc. issued thereunder]* *["the Act"]*, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *["SEBI Listing Regulations"]* and other applicable provisions, if any, *[including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force]*, in line with the Memorandum & Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee *["NRC"]* and the Board of Directors of the Company *[hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution]*, Dr. Vikas Balia *[DIN: 00424524]* be and is here by re-appointed as an Independent Director of the Company for a second term of 5 *[Five]* consecutive years, commencing from July 19, 2024, until July 18, 2029 *[both days inclusive]*, on the terms provided in the Explanatory Statement.

RESOLVED FURTHER THAT the Board and Key Managerial Personnel except for Dr. Balia be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the resolution.”

5. Re-appointment of Mr. Satish Pai as the Managing Director :

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013, the Rules made thereunder and other applicable provisions of the Companies Act, 2013 *[including the rules, notifications, circulars, guidelines etc. issued thereunder]* *["the Act"]*, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *["SEBI Listing Regulations"]* and other applicable provisions, if any, *[including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force]*, and in line with the Memorandum & Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee *["NRC"]* and the Board of Directors of the Company *[hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution]*, and Executive Remuneration Policy of the Company, Mr. Satish Pai *[DIN:06646758]*, be and is hereby re-appointed as the Managing Director of the Company with effect from August 1, 2024, until December 31, 2027 *[both days inclusive]*, on the terms as to remuneration and otherwise as set out in the Explanatory Statement and with authority to the Board to alter and vary the terms and conditions in such manner as may be agreed to between the Board and Mr. Satish Pai in the best interest of the Company, subject to the limits approved by the Members and restrictions, if any, contained in the said Act or otherwise as may be permissible by law.

RESOLVED FURTHER THAT the Board and Key Managerial Personnel except for Mr. Pai be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the resolution.”

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the special business mentioned in this Notice:

1. Re-appointment of Mr. Praveen Kumar Maheshwari as a Whole-time Director:

Current and Proposed Term

Mr. Maheshwari was re-appointed as a Whole-time Director on the Board for a period commencing from May 28, 2023 until March 31, 2024.

Mr. Maheshwari is proposed to be re-appointed as a Whole-time Director, for a period of 1 *[One]* year with effect from April 1, 2024 until March 31, 2025 *[both days inclusive]* with the authority to either party to terminate the appointment on 3 *[Three]* months' notice in writing to the other, subject to the approval of Members of the Company being sought *via* this postal ballot.

Proposal and Rationale for re-appointment

a) Brief profile:

Mr. Praveen Kumar Maheshwari has over 4 decades of work experience in all areas of Finance including mergers & acquisitions, fund raising, investor relations in India and in other global markets.

Qualification:

- i. Chartered Accountant;
- ii. MBA, IIM - Ahmedabad.

Experience:

Over 40 years in areas of General Management and Finance, mergers & acquisitions, fund raising, investor relations in India and global financial markets.

Present Engagement: *[Hindalco Industries Limited]*

- i. Chief Financial Officer *[since 2011]*;
- ii. Whole-time Director on the Board *[since 2016]*;
- iii. Responsible for providing strategic leadership on all financial matters across all operations with a focus on enhancing shareholder value;
- iv. Leads a strong financial organization and plays a key role in various strategic decisions of the Company;
- v. Heads all IT and digital initiatives in Hindalco.

Prior Engagements:

- i. Additional charge as Chief Executive Officer of the Company's copper business *[2019 to 2021]*;
- ii. Group CFO and Executive Director, Finance: Bharat Forge Limited *[2003 to 2011]*;
- iii. Group Chief Financial Controller: Escorts Limited *[1998-2003]*.

Contribution:

- i. Overseen significant progress and growth of Hindalco over the last 12 years through organic and inorganic routes.
- ii. Financial management has overseen heavy investments by the Company into two large smelters and a large refinery.
- iii. Catalyst in guiding the Company from a position of high leverage to a very comfortable negative net debt to EBITDA ratio, despite the turbulent time,
- iv. Overseen prepayment of a large portion of its long-term debts ahead of schedule,
- v. Ensured maintenance of Company's AA+ rating with the rating agencies.
- vi. Recently, played a key and pivotal role in the acquisition of Aleris, a large downstream player in aluminium products with annual revenues of USD 3 Billion.
- vii. Enormous experience in raising funds globally. In the last 10 years, he has been instrumental in raising over USD 10 billion across North American, European and Asian markets including sustainability linked borrowings.
- viii. Hindalco is one of the most liquid stocks listed on National Stock Exchange and Bombay Stock Exchange in India with a market cap of over USD 12 billion. Over 26% of its shares are held by global investors from North America, Europe and Asia and another 25% are held by domestic institutions and insurance companies. He leads the investor relations activities globally and plays a very active role in investor communications. As a result, Hindalco remains one of the most respected companies across the global metals landscape.

b) Expertise in specific functional areas:

Corporate Governance, Legal and Compliance, Environmental and Social Sustainability, General Management, Human Resource, Industry Knowledge, Innovation, Technology and Digitization, Finance Literacy, Risk Management and Strategic Expertise.

c) Confirmations: Mr. Maheshwari has confirmed that he:

- i. is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and has provided his consent to act as a Whole-time Director and
- ii. is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority.

The Company has received a notice proposing the candidature of Mr. Maheshwari for the office of Director under Section 160 of the Act.

d) Proposed Remuneration/Terms and Conditions of Re-appointment:

I. Remuneration:

- i. Basic Salary: ₹ 1,56,35,950/- [*Rupees One Crore Fifty-Six Lakh Thirty-Five Thousand Nine Hundred Fifty only*] per annum with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 1,80,00,000/- [*Rupees One Crore Eighty Lakh only*] per annum.
- ii. Special Allowance: ₹ 1,77,19,496/- [*Rupees One Crore Seventy-Seven Lakh Nineteen Thousand Four Hundred Ninety-Six only*] per annum with such increments as the Board, may decide

from time to time, subject however to a ceiling of ₹ 2,04,00,000/- [*Rupees Two Crore Four Lakh only*] per annum. This allowance, however, will not be taken into account for the calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave encashment.

- iii. **Annual Incentive Pay:** Performance linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of ₹ 5,00,00,000/- [*Rupees Five Crore only*] per annum.
- iv. **Long-term Incentive Compensation (LTIC)** including Employee Stock Option, Restricted Stock Units, Performance Stock Units, Stock Appreciation Rights, Phantom Restricted Stock Units as per the Scheme applicable to the Executive Directors and/or Senior Executives of the Company and/or its Subsidiaries and/or any other Incentives applicable to Senior Executives of the Company/ Aditya Birla Group, in such manner and with such provisions as may be decided by the Board and/or its Subsidiaries considering the above.

II. Perquisites:

- i. **Housing:** Company provided [*furnished /unfurnished*] accommodation and/or HRA in lieu of Company provided accommodation as per the Company's Policy.
- ii. **House Maintenance:** Reimbursement of expenses at actuals pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per the Company's Policy.
- iii. **Medical Expenses:** Reimbursement of all expenses incurred for self and family [*including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable*], as per the Company's Policy.
- iv. **Leave Travel Expenses:** Leave Travel Expenses for self and family in accordance with the Company's Policy.
- v. **Car:** Two cars for use of the Company's Business, as per the Company's Policy.
- vi. **Club Membership:** Fees of Two Corporate Clubs in India [*including admission and annual membership fee*].
- vii. **Other expenses:** Entertainment, traveling and all other expenses incurred for the business of the Company as per the Company's Policy.
- viii. **Retirement Benefits:** Contribution towards Provident Fund, Superannuation Fund, National Pension Scheme and Gratuity as per the Company's Policy.
- ix. **Other Benefits:** Leave and related benefits, Life Insurance, Personal Accident Insurance as per the Company's Policy.
- x. **Other Allowances/benefits, perquisites:** Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/or which may become applicable in the future and/ or any other allowance, perquisites as the Board from time to time decide.
- xi. In case Mr. Praveen Kumar Maheshwari is elevated to the next higher level of the Company, during the tenure of appointment, the allowances, perquisites and benefits applicable to that level, will also apply to the individual.
- xii. Annual remuneration review is effective July 1st each year, as per the Company's Policy. Any revision/change in allowance/perquisite relating to Company provided [*furnished/unfurnished*] accommodation and/or HRA in lieu of Company provided

accommodation / Car or other allowances/ perquisites, will be adjusted from the existing Special Allowance, subject to the ceiling as approved by the Members and as per the Company's Policy.

- III. Subject as aforesaid, Mr. Praveen Kumar Maheshwari, Whole-time Director, shall be governed by such other Rules as are applicable to the Senior Executives of the Company, from time to time.
- IV. For the purposes of Gratuity, Provident Fund, Superannuation, and other like benefits, if any, the service of Mr. Praveen Kumar Maheshwari, Whole-time Director will be considered as continuous service with the Company from the date of his joining the Aditya Birla Group.
- V. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit specified under applicable provisions of the Act or otherwise as may be permissible at law, from time to time.
- VI. Though considering the provisions of Section 188 of the Act and the applicable rules thereunder, Mr. Praveen Kumar Maheshwari would not be holding any office or place of profit by his being a mere Director of the Company's Subsidiaries/ Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees/commission paid/ payable to other Directors for attending meetings of Board(s) of Directors/Committee(s) of Subsidiaries/Joint Ventures of the Company or companies promoted by the Aditya Birla Group.
- VII. Mr. Praveen Kumar Maheshwari shall not be liable to retire by rotation during his continuing tenure as the Whole-time Director of the Company. So long as Mr. Praveen Kumar Maheshwari functions as the Whole-time Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof.
- VIII. The Board shall review and recommend the remuneration payable to the Whole-time Director, from time to time.


e) Disclosure of Interest:

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Maheshwari, to whom the resolution relates, are concerned, or interested in the Resolution mentioned in Item No. 1 of the Notice.

The Board hereby recommends the same for approval of the Members *via* an Ordinary Resolution.

ADDITIONAL DISCLOSURES

PURSUANT TO REGULATION 36(3) OF SEBI LISTING REGULATIONS AND SS-2

Name of the Director	Mr. Praveen Kumar Maheshwari			
Date of Birth/Age	February 18, 1961 / 62 years			
Remuneration: FY 22-23	₹ 7.75 Crore			
Date of First Appointment on the Board	May 28, 2016			
Shareholding in the Company including shareholding as a beneficial owner as on the date of notice	Nil			
Relationship with other Directors/ Key Managerial Personnel	Nil			
Number of Meetings attended	Financial Year	Board meetings	Attendance at AGM	
	2020-21	6/6	Y	
	2021-22	7/7	Y	
	2022-23	5/5	Y	
	2023-24	6/6*	-#	
	*till Feb. 13, 2024			
	#to be held on or before August 31, 2024			
Directorship of other Companies as on date of Notice	Listed Company(ies): Nil			
	Unlisted Company(ies): Utkal Alumina International Limited			
Membership/Chairperson of the Statutory Committees as on the Date of Notice	Chairperson of Committee(s): Nil			
	Membership of the Committee(s): Hindalco Industries Limited – Risk Management & ESG Committee			
Listed Entities from which the Director has resigned in the past three years.	Nil			

2. Appointment of Mr. Arun Adhikari as an Independent Director:

Proposed Term

Mr. Adhikari is proposed to be appointed as an Independent Director for a term of 5 *[five]* consecutive years with effect from May 1, 2024, until April 30, 2029 *[both days inclusive]*, subject to the approval of Members of the Company being sought *via* this postal ballot.

Proposal and Rationale for appointment

a) **Brief profile:**

Qualification:

- i. B.Tech, Chemical Engineering, IIT Kanpur;
- ii. MBA, IIM - Calcutta.

Present Engagement:

Independent Director on several company Boards including member of Audit, Nomination & Remuneration and Risk Committees *[2014 onwards]*.

Prior Engagements:

- i. Senior Positions: Hindustan Unilever Limited
[Sales, marketing, consumer research, & general management - India UK, Japan and Singapore];
- ii. Executive Director, Personal Care : Hindustan Unilever Limited;
- iii. Managing Director for Home and Personal Care;
- iv. Director : Hindustan Unilever Limited
[In external relationships Government and media, investor relations, risk management, corporate governance];
- v. Member, Executive and governing bodies
[Industrial, trade and professional associations in India including the Market Research Society of India, Indian Soaps and Toiletries Manufacturers Association, Indian Society of Advertisers and the Advertising Standards Council of India];
- vi. Chairman: Unilever Japan KK
[Unilever Korea. Senior Vice President for Unilever Laundry Category across Asia and Africa, based in Singapore. Responsible for development of category and brand strategy, brand portfolio decisions, supply chain strategy, pricing strategy, product innovation and advertising development];
- vii. McKinsey & Company, India : Senior Advisor
[Consumer practice, advising on marketing and sales strategy].

b) **Expertise in specific functional areas:**

Corporate Governance, Legal and Compliance, Environmental and Social Sustainability, Finance Literacy, General Management, Human Resource, Innovation, Technology and Digitization, Marketing, Risk Management and Strategic Expertise.

c) **Skills and capabilities required and the manner in which Director meets the requirement:**

The NRC has determined criteria to be considered while recommending the candidature of Independent Directors to the Board. Among others, it includes considering various skill sets that are insightful and would add value to the Company.

Basis the aforementioned parameters, the NRC deliberated the candidature of Mr. Arun Adhikari and recommended the same to the Board.

Mr. Adhikari's rich experience and diverse expertise are well aligned to the role and capabilities for appointment as an Independent Director.

Justification for choosing the appointee:

The NRC and Board were of the opinion that Mr. Adhikari's appointment would be beneficial considering the following reasons:

- i. his experience of serving on diversified boards of various multinational companies.
- ii. his significant value addition and strength in the areas of sales, marketing, consumer research and general management.
- iii. his knowledge among others, in Finance, Risk Management, Environment & Social Sustainability and Human Resource Management.

d) Confirmations: Mr. Adhikari has confirmed that he:

- i. is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and has provided his consent to act as a Director;
- ii. meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations;
- iii. is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India and any other competent regulatory authority;
- iv. is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties as an Independent Director of the Company and
- v. is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice proposing the candidature of Mr. Adhikari for the office of Director under Section 160 of the Act.

e) Terms and Conditions of Appointment:

Mr. Adhikari will attain the age of 75 [*seventy-five*] years on January 20, 2029. The NRC and the Board are of the view that in order to take advantage of Mr. Adhikari's counsel & advice and considering his seniority, expertise and vast experience that shall bring to the Board, it would be appropriate that he continues to serve on the Board until the completion of his proposed term of appointment including from January 20, 2029 until April 30, 2029 [*after attaining the age of 75 years*].

Pursuant to Regulation 17(1A) of the SEBI Listing Regulations, the resolution no. 2 is proposed to be passed as a Special Resolution.


f) Disclosure of Interest:

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Adhikari, to whom the resolution relates, are concerned, or interested in the Resolution mentioned in Item No. 2 of the Notice.

The Board hereby recommends the same for approval of the Members *via* a Special Resolution.

ADDITIONAL DISCLOSURES

PURSUANT TO REGULATION 36(3) OF SEBI LISTING REGULATIONS AND SS-2

Name of the Director	Mr. Arun Adhikari	
Date of Birth/Age	January 20, 1954 / 70 years	
Date of First Appointment on the Board	May 1, 2024	
Remuneration: FY 22-23	Not Applicable <i>[Appointment effective from May 1, 2024]</i>	
Remuneration proposed to be paid	He shall be paid remuneration by way of sitting fees for attending Board or Committee Meetings of the Company or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and/or Committee meetings of the Company and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013, effective his date of appointment.	
Shareholding in the Company including shareholding as a beneficial owner as on the date of notice	Nil	
Relationship with other Directors/ Key Managerial Personnel	Nil	
Number of Meetings attended during the FY 23-24	Not applicable	
Directorship of other Companies as on date of Notice	Listed Company(ies): <ol style="list-style-type: none">Aditya Birla Fashion and Retail LimitedAditya Birla Capital LimitedUltra Tech Cement LimitedVodafone Idea LimitedVoltas Limited Unlisted Company(ies): <ol style="list-style-type: none">Aditya Birla Sun Life Insurance Company LimitedVoltbek Home Appliances Private Limited	
Membership/Chairperson of Statutory Committees as on the Date of Notice	Chairperson of Committee(s): <ul style="list-style-type: none">Aditya Birla Capital Limited -<ol style="list-style-type: none">Nomination and Remuneration CommitteeRisk Management CommitteeCorporate Social Responsibility CommitteeUltraTech Cement Limited - Nomination, Remuneration and Compensation CommitteeVodafone Idea Limited - Nomination and Remuneration CommitteeAditya Birla Sun Life Insurance Company Limited -<ol style="list-style-type: none">Risk Management CommitteeCorporate Social Responsibility Committee Membership of the Committee(s): <ul style="list-style-type: none">Aditya Birla Fashion and Retail Limited -<ol style="list-style-type: none">Audit CommitteeNomination and Remuneration Committee	

-
- UltraTech Cement Limited -
Audit Committee
 - Vodafone Idea Limited -
 - i. Risk Management Committee
 - ii. Corporate Social Responsibility Committee
 - Voltas Limited -
 - i. Audit Committee
 - ii. Risk Management Committee
 - Aditya Birla Sun Life Insurance Company Limited -
 - i. Audit Committee
 - ii. Nomination and Remuneration Committee
-

**Listed Entities from which the Director
has resigned in the past three years.** Nil

3. Appointment of Mr. Sushil Agarwal as a Non-Executive Director:

Proposed Term

Mr. Agarwal is proposed to be appointed as a Non-Executive, Non-Independent Director with effect from May 1, 2024, liable to retire by rotation, subject to the approval of Members of the Company being sought *via* this postal ballot.

Proposal and Rationale for appointment

a) **Brief profile:**

Qualification:

- i. Chartered Accountant;
- ii. Masters in Commerce.

Experience:

- i. With the Aditya Birla Group for over 30 years and has the unique distinction of working closely with the former Chairman Late Mr. Aditya Vikram Birla and current Chairman Mr. Kumar Mangalam Birla.
- ii. A strong advocate of corporate governance and trusteeship, he is widely acknowledged for his financial acumen and analytical skills.

Present Engagement:

- i. Group CFO and Director - Aditya Birla Management Corporation Private Limited;
- ii. Nominee Director in Zand Bank [*a Dubai based first of its kind Digital Bank, providing retail and corporate banking services*].

Prior Engagements:

Led various strategic initiatives of the Aditya Birla Group [*including M&A and restructurings*].

Accolades/Awards:

- i. 'India's Greatest CFO' - Asia One India's Greatest Brands and Leaders Awards [2018];
- ii. 'Business Leader Corporate CFO' - 11th ICAI Awards [2018];
- iii. 'Exceptional Contributor Award' - Aditya Birla Group [2000];
- iv. 'Outstanding Leadership Award' - Aditya Birla Group [2014].

b) **Expertise in specific functional areas:**

Corporate Governance, Legal and Compliance, Finance Literacy, General Management, Industry Knowledge and Strategic Expertise.

c) **Confirmations:** Mr. Agarwal has confirmed that he:

- i. is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and has provided his consent to act as a Director;
- ii. is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority.

The Company has received a notice proposing the candidature of Mr. Agarwal for the office of Director under Section 160 of the Act.


d) Disclosure of Interest:

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Agarwal, to whom the resolution relates, are concerned, or interested in the Resolution mentioned in Item No. 3 of the Notice.

The Board hereby recommends the same for approval of the Members *via* an Ordinary Resolution.

ADDITIONAL DISCLOSURES

PURSUANT TO REGULATION 36(3) OF SEBI LISTING REGULATIONS AND SS-2

Name of the Director	Mr. Sushil Agarwal	
Date of Birth/Age	June 13, 1963 / 60 years	
Remuneration: FY 22-23	Not Applicable [Appointment effective from May 1, 2024]	
Remuneration proposed to be paid	He shall be paid remuneration by way of sitting fees for attending Board or Committee Meetings of the Company or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and/or Committee meetings of the Company and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013, effective his date of appointment.	
Date of First Appointment on the Board	May 1, 2024	
Shareholding in the Company including shareholding as a beneficial owner as on the date of notice	3,321	
Relationship with other Directors/ Key Managerial Personnel	Not applicable	
Number of Meetings attended during the FY 23-24	Not applicable	
Directorship of other Companies as on date of Notice	Listed Company(ies): <ol style="list-style-type: none">Aditya Birla Capital LimitedGrasim Industries LimitedVodafone Idea Limited Unlisted Company(ies): <ol style="list-style-type: none">Aditya Birla Health Insurance Co. LimitedAditya Birla Online Fashion Private LimitedAditya Birla Wellness Private LimitedAditya Birla Management Corporation Private LimitedApplause Entertainment Private LimitedAzure Jouel Private LimitedB. G. H. Properties Private LimitedBirla TMT Holdings Private LimitedEssel Mining & Industries Ltd.IGH Holdings Private LimitedInfocyber India Private LimitedNovel Jewels Limited	
Membership/Chairperson of Statutory Committees of the Board as on the Date of Notice	Chairperson of Committee(s): Nil Membership of the Committee(s): <ul style="list-style-type: none">Aditya Birla Capital Limited -<ol style="list-style-type: none">Audit CommitteeStakeholders' Relationship CommitteeAsset-Liability Management CommitteeVodafone Idea Limited - Stakeholders' Relationship CommitteeIGH Holdings Private Limited -<ol style="list-style-type: none">Audit Committee	

-
- ii. Nomination and Remuneration Committee
 - iii. Corporate Social Responsibility Committee
 - iv. Risk Management Committee
 - v. Asset-Liability Management Committee
 - Essel Mining & Industries Ltd. -
Nomination and Remuneration Committee
 - Novel Jewels Limited -
Risk Management Committee
-

**Listed Entities from which the Director
has resigned in the past three years.**

1. Aditya Birla Fashion and Retail Limited
 2. Finesse International Design Private Limited
 3. Living Media India Limited
 4. Naman Finance and Investment Private Limited
-

4. Re-appointment of Dr. Vikas Balia as an Independent Director:

Current and Proposed Term

Dr. Balia was appointed as an Independent Director on the Board for the first term of 5 *[five]* consecutive years commencing from July 19, 2019, through July 18, 2024.

Dr. Balia is proposed to be re-appointed as an Independent Director for the second term of 5 *[five]* consecutive years with effect from July 19, 2024 until July 18, 2029 *[both days inclusive]*, subject to the approval of Members of the Company being sought *via* this postal ballot.

Proposal and Rationale for re-appointment

a) **Brief profile:**

Qualification:

- i. Designated Senior Advocate;
- ii. Chartered Accountant *[rank holder]*;
- iii. Master's degree in Mercantile Laws;
- iv. Ph. D on Securitization Laws.

Experience:

- i. Commercial lawyer, specialized in finance and economics related laws
[Finance, accounting and law, complex financial matters, regulatory requirements, and auditing standards];
- ii. Cross disciplinary issues of law, finance, economics and management;
- iii. Lectures in ICAI, ICSI, CAG, Law and B-Schools.

Present Engagement:

Director on several company Boards

[His strategic mindset enables him to effectively guide various Boards in fulfilling their responsibilities on oversight of financial reporting, internal controls, and risk management].

Prior Engagements:

Founder, Legalsphere *[Law firm in Rajasthan, Offices across India]*;

b) **Expertise in specific functional areas:**

Corporate Governance, Legal and Compliance, Environmental and Social Sustainability, Finance Literacy, General Management, Human Resource, Industry Knowledge, Innovation, Technology and Digitization, Risk Management and Strategic Expertise.

c) **Skills and capabilities required and the manner in which Director meets the requirement:**

The NRC has laid out a criteria to be considered while recommending the candidature of Independent Directors to the Board. Among others, it includes considering various skill sets that are insightful and would add value to the overall composition of not only the Board but its various Committees and the Company as well, as may be applicable.

Based on the parameters, the NRC deliberated on the re-appointment of Dr. Vikas Balia for a second term of 5 *[five]* years and recommended the same to the Board.

The NRC and the Board observed that Dr. Balia's rich experience and diverse expertise, along with the understanding of the Company's business and Governance basis his first tenure and an Audit Committee member are well suited to the role and capabilities for re-appointment for a second term.

Performance evaluation summary

Pursuant to the performance evaluation of Dr. Balia and considering contributions made by him during his tenure, his continuance as an Independent Director would be beneficial to the Company.

d) Confirmations: Dr. Balia has confirmed that he:

- i. is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and has provided his consent to act as a Director;
- ii. meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations;
- iii. is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority;
- iv. is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties as an Independent Director of the Company and
- v. is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice proposing the candidature of Dr. Vikas Balia for the office of Director under Section 160 of the Act.


e) Disclosure of Interest:

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Dr. Balia, to whom the resolution relates, are concerned, or interested in the Resolution mentioned in Item No. 4 of the Notice.

The Board hereby recommends the same for approval of the Members *via* a Special Resolution.

ADDITIONAL DISCLOSURES

PURSUANT TO REGULATION 36(3) OF SEBI LISTING REGULATIONS AND SS-2

Name of the Director	Dr. Vikas Balia	
Date of Birth/Age	August 4, 1975 / 48 years	
Remuneration: FY 22-23	Sitting Fees: ₹ 0.04 Crore Commission: ₹ 0.48 Crore	
Remuneration proposed to be paid	He shall be paid remuneration by way of sitting fees for attending Board or Committee Meetings of the Company or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and/or Committee meetings of the Company and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.	
Date of First Appointment on the Board	July 19, 2019	
Shareholding in the Company including shareholding as a beneficial owner as on the date of notice	325	
Relationship with other Directors/ Key Managerial Personnel	Nil	
Number of Meetings attended	Financial Year	Attendance at
		Board meetings AGM
	2019-20	4/4 Y
	2020-21	6/6 Y
	2021-22	7/7 Y
	2022-23	5/5 Y
	2023-24	6/6* -#
	*till Feb. 13, 2024 # to be held on or before August 31, 2024	
Directorship of other Companies as on date of Notice	Listed Company(ies): 1. ideaForge Technology Limited	
	Unlisted Company(ies): 2. Hasti Petrochemical and Shipping Limited 3. Parvdas Private Limited 4. Mukan Plus Private Limited 5. Mehta Balia Consultants Private Limited 6. Equaro Surety Consultants Private Limited	
Membership/Chairperson of Statutory Committees of the Board as on the Date of Notice	Chairperson of Committee(s): • ideaForge Technology Limited - Audit Committee	
	Membership of the Committee(s): • Hindalco Industries Limited - Audit Committee • ideaForge Technology Limited - i. Stakeholders' Relationship Committee ii. Risk Management Committee iii. Corporate Social Responsibility Committee	
Listed Entities from which the Director has resigned in the past three years.	Nil	

5. Re-appointment of Mr. Satish Pai as Managing Director:

Current and Proposed Term

Mr. Pai was re-appointed as the Managing Director on the Board for a term of 3 *[Three]* consecutive years commencing from August 1, 2021, until July 31, 2024.

Mr. Pai is proposed to be re-appointed as the Managing Director with effect from August 1, 2024, until December 31, 2027 *[both days inclusive]*, with the liberty to either party to terminate the appointment on three months' notice in writing to the other, subject to the approval of Members of the Company being sought *via* this postal ballot.

Proposal and Rationale for appointment

a) **Brief profile:**

Qualification:

Mechanical Engineer, IIT - Madras

Experience:

Led many mergers and acquisitions, apart from holding global roles: Operations, Technology Services, IT Services, Human Resources and large manufacturing units;

Present Engagement:

Managing Director of the Company *[since August 2016]*.

Prior Engagements:

- i. Deputy Managing Director: Hindalco Industries Limited *[February 2014 to May 2016]* and
- ii. CEO - Aluminum Business: Hindalco Industries Limited *[August 2013 to January 2014]*.
- iii. Executive Vice President, Worldwide Operations of Schlumberger Ltd. *[28 years with Schlumberger Ltd., working in many countries, including the Middle East, South East Asia, Africa, Russia, UK and USA];*

Contributions:

- i. Steered the implementation of mega greenfield and brownfield projects in Hindalco, such as the Aditya and Mahan smelters, and the Utkal Alumina refinery expansion, establishing Hindalco as one of the biggest producers of primary aluminium in Asia.
- ii. Driven the evolution of Hindalco from a metals commodity player to a value-added solutions provider in the aluminium and copper sectors.
- iii. Directed key strategic ventures enabling the Company to venture into new markets. In 2020, he successfully led Novelis' acquisition of Aleris Inc., amid the disruption and uncertainty caused by the global pandemic. This deal marked a major milestone on the path to global leadership, giving the company entry into the high-end aerospace segment.
- iv. Supported a clear capital allocation strategy for the company, directing its capex towards organic downstream projects with the goal of maximising shareholder returns. Amid these ongoing organic expansions, the Company continues to deleverage, with consolidated Net Debt-to-EBITDA standing at well below 2 times at the end of December 2023, reflecting the strength of the company's balance sheet.
- v. Under his leadership the Company has taken decisive steps to reduce the reliance on imported products and help the country achieve self-sufficiency in manufacturing critical components under the government's Make in India scheme, including Copper Inner Grooved tubes for air conditioners and Copper specialty rods for the Indian Railways.

- vi. Some key transitions under his guidance include setting up of one of the world's first round-the-clock renewable energy projects backed by pumped hydro, in the aluminium sector. He has led the creation of India's first Sustainable Mining Charter, a blueprint for the industry. He has driven global-first circular economy solutions that utilise bauxite residue as an industry input rather than being discarded as waste. Such initiatives have contributed to Hindalco being recognised as the world's most sustainable aluminium company by the S&P Global (DJSI) Indices for 4 *[Four]* consecutive years *[2020, 2021, 2022 and 2023]*.
- vii. Focused on cultural transformation, such as safety, gender diversity, digitalisation, and R&D. These changes have helped to position Hindalco as a global manufacturing leader in Aluminium, Copper and Chemicals.

b) Expertise in specific functional areas:

Corporate Governance, Legal and Compliance, Environmental and Social Sustainability, Finance Literacy, General Management, Human Resource, Industry Knowledge, Innovation, Technology and Digitization, Marketing, Risk Management and Strategic Expertise.

c) Confirmations: Mr. Pai has confirmed that he:

- i. is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and has provided his consent to act as a Director and
- ii. is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority.

The Company has received a notice proposing the candidature of Mr. Pai for the office of Director under Section 160 of the Act.

d) Proposed Remuneration/Terms and Conditions of Appointment:

I. Remuneration:

- i. **Basic Salary:** ₹ 8,10,26,000/- *[Rupees Eight Crore Ten Lakh Twenty-Six Thousand only]* per annum with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 12,50,00,000/- *[Rupees Twelve Crore Fifty Lakh only]* per annum.
- ii. **Special Allowance:** ₹ 4,74,41,307/- *[Rupees Four Crore Seventy-Four Lakh Forty-One Thousand Three Hundred Seven only]* per annum with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 7,00,00,000/- *[Rupees Seven Crore only]* per annum. This allowance however, will not be taken into account for the calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave encashment.
- iii. **Annual Incentive Pay:** Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of ₹ 30,00,00,000/- *[Rupees Thirty Crore only]* per annum.
- iv. **Long-term Incentive Compensation (LTIC)** including Employee Stock Option, Restricted Stock Units, Performance Stock Units, Stock Appreciation Rights, Phantom Restricted Stock Units as per the Scheme applicable to the Executive Directors and/or Senior Executives of the Company and/or its Subsidiaries and/or any other Incentives applicable to Senior Executives of the Company/Aditya Birla Group, in such manner and with such provisions as may be decided by the Board, considering the above.

II. Perquisites:

- i. Housing: Company provided *[furnished/ unfurnished]* accommodation and/or HRA in lieu of company provided accommodation as per the policy of the Company;
 - ii. House Maintenance: Reimbursement of expenses at actual pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per the Company's Policy;
 - iii. Medical Expenses: Reimbursement of all expenses incurred for self and family at actuals *[including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable]*, as per Company's Policy;
 - iv. Travel Expenses: Travel Expenses for self and family in accordance with the Company's Policy. Travelling expenses of Spouse accompanying on any official overseas or inland trip will be governed as per the rules of the Company;
 - v. Car: Two cars for use of the Company's Business as per the Company's Policy;
 - vi. Club Membership: Fees of Three Corporate Clubs in India *[including admission and annual membership fee]*;
 - vii. Other expenses: Entertainment, travelling and all other expenses incurred for the business of the Company as per policy of the Company.
 - viii. Retirement Benefits: Contribution towards Provident Fund, Superannuation Fund, National Pension Scheme and Gratuity as per the Company's Policy;
 - ix. Other benefits: Leave and related benefits, Life Insurance, Personal Accident Insurance as per the Company's Policy;
 - x. Other Allowances/benefits, perquisites: Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/ or which may become applicable in the future and/ or any other allowance, perquisites as the Board from time to time decide;
 - xi. Other Retirement Benefits: Any other one time / periodic/ cash or non-cash benefits as may be decided by the Board at the time of retirement;
 - xii. In case Mr. Satish Pai is elevated to the next higher level of the Company, during the tenure of appointment, the allowances, perquisites and benefits applicable to the level, will also apply to the executive.
 - xiii. Annual remuneration review is effective 1st July each year, as per policy of the Company. Any revision/change in allowance/perquisite relating to the Company provided *[furnished/unfurnished]* accommodation and/or HRA in lieu of Company provided accommodation/car or other allowances/perquisites, will be adjusted from the existing Special Allowance, subject to the ceiling limit as approved by the shareholders and as per the Company's Policy.
- III. Subject as aforesaid, Mr. Satish Pai, Managing Director, shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- IV. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Satish Pai, Managing Director, will be considered as continuous service with the Company from the date of his joining the Aditya Birla Group.
- V. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit specified under applicable provisions of the Act or otherwise as may be permissible by law.

- VI. Though considering the provisions of Section 188 of the Companies Act 2013 and the applicable rules thereunder, Mr. Satish Pai would not be holding any office or place of profit by his being a mere Director of the Company's subsidiaries/ Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees/commission paid/payable to other Directors for attending meetings of Board(s) of Directors/Committee(s) of subsidiaries/Joint Ventures of the Company or companies promoted by the Aditya Birla Group.
- VII. Mr. Satish Pai shall not be liable to retire by rotation during his continuing tenure as the Managing Director of the Company. So long as Mr. Satish Pai functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committees(s) thereof of the Company.
- VIII. The Board shall review the remuneration payable to the Managing Director, from time to time.


e) Disclosure of Interest:

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Pai, to whom the resolution relates, are concerned, or interested in the Resolution mentioned in Item No. 5 of the Notice.

The Board hereby recommends the same for approval of the Members *via* an Ordinary Resolution.

ADDITIONAL DISCLOSURES

PURSUANT TO REGULATION 36(3) OF SEBI LISTING REGULATIONS AND SS-2

Name of the Director	Mr. Satish Pai		
Date of Birth/Age	December 12, 1961 / 62 years		
Remuneration: FY 22-23	₹ 37.13 Crore		
Date of First Appointment on the Board	August 13, 2013		
Shareholding in the Company including shareholding as a beneficial owner as on the date of notice	7,74,895		
Relationship with other Directors/ Key Managerial Personnel	Nil		
Number of Meetings attended	Financial Year	Attendance at	
		Board meetings	AGM
	2020-21	6/6	Y
	2021-22	7/7	Y
	2022-23	5/5	Y
	2023-24	6/6*	_ #
	<i>*till Feb. 13, 2024</i>		
	<i># to be held on or before August 31, 2024</i>		
Directorship of other Companies as on date of Notice	Listed Company(ies): Nil		
	Unlisted Company(ies): Aditya Birla Management Corporation Private Limited		
Membership/Chairperson of Statutory Committees of the Board as on the Date of Notice	Chairperson of Committee(s): Nil		
	Membership of the Committee(s): Hindalco Industries Limited i. Stakeholders' Relationship Committee ii. Risk Management & ESG Committee iii. Corporate Social Responsibility Committee		
Listed Entities from which the Director has resigned in the past three years.	Nil		

Notes for Members' Attention

1. Electronic copy of the Notice of Postal Ballot dated February 13, 2024

- a) In compliance with the provisions and Circulars prescribed by MCA and SEBI, the Notice of Postal Ballot is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Link Intime India Private Limited [*Link Intime/LIPL/RTA*] / Depositories.
- b) Members may note that the Notice will be available on www.hindalco.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of LIPL i.e. instavote.linkintime.co.in.

2. Register to receive communications electronically

Members are encouraged to register / update their e-mail address(es) or mobile number(s) with their relevant Depository Participant.

Members who have not registered / updated their e-mail address or mobile number with the Company but wish to receive all communication from the Company electronically may register / update their e-mail and mobile numbers with LIIP or the Company.

We urge Members to support this Green Initiative effort of the Company and get their e-mail ID registered.

3. Directors seeking appointment / re-appointment

Relevant details with respect of Directors seeking appointment / re-appointment *vide* this Postal Ballot, in terms of Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standards on General Meetings, are set out in **Explanatory Statement**, which also form part of this Notice.

4. Scrutiniser

The Company has appointed Ms. Shivangini Gohel, [ACS 25740 & C.P. No. 9205] and failing her, Mr. Dilip Bharadiya [FCS 7956 & C.P. No. 6740] Partners of M/s. Dilip Bharadiya & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of remote e-voting will be final.

The Scrutinizer will submit his/her report to the Chairman, or any other person authorized by him, after scrutiny of the votes cast, on the results of the Postal Ballot which will be announced on or before Friday, March 22, 2024. The Scrutinizer's decision on the validity of votes cast will be final.

5. Authorised Representative

Institutional / Corporate Shareholders [i.e. other than individuals/ HUF, NRI, etc.] are required to send a scanned copy [PDF / JPG Format] of its Board or governing body Resolution/ Authorisation, etc., authorising its representative to vote through remote e-voting on its behalf.

The said Resolution/ Authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail ID to Ms. Shivangini Gohel / Mr. Dilip Bharadiya, at dilipbcs@gmail.com with a copy marked to the Company Secretary at hilinvestors@adityabirla.com, not later than Wednesday, March 20, 2024 by 5.00 p.m.

6. Document(s) open for inspection

All documents referred to in the Notice will be available for electronic inspection without any fees by the Members from the date of dispatch of this Notice up to Wednesday, March 20, 2024. Members seeking to inspect such documents can send an e-mail at hilinvestors@adityabirla.com.

7. Register to receive communications electronically

- Shareholders holding shares in Physical Mode: Register / update their email ID, Mobile number and Bank Account details by sending a request letter duly signed by the Shareholder(s) mentioning the Name of the Company, Folio number, Bank Account Details, self-attested copy of PAN card and cancelled cheque leaf. In case the cancelled cheque leaf does not bear the Shareholders name, please attach a copy of the bank passbook statement, duly self-attested to the Company at hilinvestors@adityabirla.com or LIPL at rnt.helpdesk@linkintime.co.in.
- Shareholders holding shares in Dematerialised Mode: Register / update their email ID, Mobile number and Bank Account details with their respective Depository Participant.

8. Remote e-voting

Pursuant to Section 108 of the Act, Rule 20 of the Rules, as amended, Regulation 44 of the Listing Regulations and the Circulars, the Company is pleased to provide the facility to the Members to exercise their right to vote on the resolution proposed to be passed by Postal Ballot, by electronic means. As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Remote e-voting: Important Dates

Cut-off date <i>[for determining the Members entitled to vote on the resolutions set forth in this notice]</i>	: Friday, February 9, 2024
Remote e-voting period <i>[During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting]</i>	Commences from : 9:00 a.m. IST, Tuesday, February 20, 2024
	Ends on : 5.00 p.m. IST, Wednesday, March 20, 2024 <i>[The remote e-voting module shall be disabled for voting thereafter by LIPL]</i>

URL for remote e-voting :

Type of shareholder	E-voting link
Individual Shareholders holding securities in Demat mode with National Securities Depository Limited.	eservices.nsdl.com or directly through your depository participant
Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited.	web.cdslindia.com/myeasitoken/home/login or evoting.cdslindia.com/Evoting/EvotingLogin or directly through your depository participant
Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in Demat mode.	instavote.linkintime.co.in

Remote e-voting: Procedure

(1) Depository: For Individual Members holding securities in demat mode

Step no.	For Members holding securities with NSDL	For Members holding securities with CDSL
	Registered User	
1.	The URL for users to login for NSDL IDeAS facility: eservices.nsdl.com either on a personal computer or on a mobile.	The URL for users to login to Easi / Easiest are web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on New System Myeasi.
2.	Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.	Login through their User ID and Password.
3.	After successful authentication, you will be able to see e-voting services. Click on	After successful login of Easi / Easiest the user will be also able to see the e-

Step no.	For Members holding securities with NSDL	For Members holding securities with CDSL
	“Access to e-Voting” under e-voting services and you will be able to see e-voting page.	voting Menu. The Menu will have links of e-voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL.
4.	Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.	Click on e-voting service provider name to cast your vote.
First time user		
5.	Option to register is available at eservices.nsdl.com . Select “Register Online for IDeAS “Portal or click at eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	Option to register is available at web.cdslindia.com/myeasitoken/Registration/EasiRegistration
Alternative Method		
6.	Visit the e-voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com either on a personal computer or on a mobile.	The user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page.
7.	Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.	[Skip step]
8.	A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.	[Skip step]
9.	After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.	[Skip step]
10.	Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.	The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.

Individual Shareholders [holding securities in demat mode] login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVOTE” for casting your vote during the remote e-Voting period.

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

(2) InstaVOTE: For Individual Members holding securities in physical mode and Institutional Members.

Step no.	For first time users of InstaVOTE OR Members holding shares in physical mode	For Members holding shares in demat form and existing user of InstaVOTE
1.	Open the internet browser and launch the URL: instavote.linkintime.co.in	
2.	Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - A. User ID: Enter your User ID (i) For members holding shares in demat account held with CDSL : 16 digits beneficiary ID,	[Skip step]

Step no.	For first time users of InstaVOTE OR Members holding shares in physical mode	For Members holding shares in demat form and existing user of InstaVOTE
	<p>(ii) For members : 8 Character DP holding shares in demat account held with NSDL ID followed by 8 digit client ID,</p> <p>(iii) For members : Provide Event holding shares in physical form Number (240054) and Folio number registered with the Company</p> <p>B. Permanent Account Number (PAN): Enter your 10-digit PAN (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. Date of Birth (DOB) / Date of Incorporation (DOI): Enter the DOB / DOI (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <p>(i) For members : Shall provide holding shares in demat account held with CDSL either 'C' or 'D', above</p> <p>(ii) For members : Shall provide 'D' holding shares in demat account held with NSDL above</p> <p>(iii) For members : Shall provide holding shares in physical form but have not recorded their folio number in 'D' above 'C' and 'D' above</p>	<p>[Skip step]</p>
3.	<p>Set the password of your choice</p> <p>[The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter].</p>	<p>[Skip step]</p>

Step no.	For first time users of InstaVOTE OR Members holding shares in physical mode	For Members holding shares in demat form and existing user of InstaVOTE
4.	Click on 'confirm' and your password will be generated.	[Skip step] [Use your existing password]
5.	Click on 'Login' under the 'SHAREHOLDER' tab.	
6.	Enter your User ID, Password and Image Verification [CAPTCHA] Code and click on 'Submit'.	
7.	After successful login, you will be able to see the notification for e-voting.	
8.	Select 'View' icon and the e-voting page will appear.	
9.	Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against'. <i>[If you wish to view the entire Resolution details, click on the 'View Resolution' file link].</i>	
10.	After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.	
11.	Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.	

Remote e-voting: Points to remember

1. Institutional shareholders *[i.e. other than Individuals, HUF, NRI etc.]* and Custodians are required to log on the e-voting system of LIPL at instavote.linkintime.co.in/ and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
2. If you have forgotten the password:
 - Click on 'Login' under 'SHAREHOLDER' tab and further Click '**forgot password?**'
 - Enter User ID, select Mode and Enter Image Verification [CAPTCHA] Code and Click on 'Submit'.
3. In case of Shareholders / Members having valid e-mail address, Password will be sent to his/her registered e-mail address.
4. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
5. During the voting period, shareholders / members can login any number of time till they have voted on the resolution(s) for a particular "Event".
6. Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions [“FAQs”] and InstaVOTE e-voting manual available at instavote.linkintime.co.in, under Help section or send an e-mail to enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

9. Correspondence

Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or RTA, quoting their folio number or DP ID - client ID, as the case may be.

10. Instructions for Members holding shares in Physical form

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and SEBI/HO/MIRSD/MIRSD/POD-1/ P/CIR/2023/37 dated March 16, 2023. Reminders were sent to all shareholders holding shares in physical form on December 6, 2022, February 21, 2023 and May 5, 2023. The aforesaid communication is also intimated to the stock exchanges and available on the website of the Company. Members holding shares in physical form are requested to go through the said communication.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on www.hindalco.com/upload/pdf/form-isr-4-duplicate-other-serices-demat.pdf.

11. Depository System

The Company has entered into agreements with the Depositories. The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. As per SEBI Circular with effect from April 1, 2019, the Company has stopped effecting transfer of securities in physical form.

Members are therefore requested to demat their physical holding for any further transfer. Members can however continue to make request for transmission or transposition of securities held in physical form.

However, as per SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, the Company / RTA will issue Letter of Confirmation (LOC) in lieu of share certificate, which should be dematerialised within 120 days from the date of issue of LOC.

12. Nomination

As per the provisions of Section 72 of the Act, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form from the Company's Secretarial Department at its Registered Office or LIPL or can download the form from Website of the Company. Members holding shares in electronic form have to approach their DPs for completing the nomination formalities.

13. Voting Results

The Scrutinizer Ms. Shivangini Gohel [ACS 25740] and failing her Mr. Dilip Bharadiya [FCS 7956] will submit the report to the Chairman after completion of scrutiny of the remote e-voting. The results shall be declared on or before Friday, March 22, 2024 and will be displayed along with the Scrutinizer's Report:

- i. at the Registered as well as Corporate Office of the Company;
- ii. on the website of the Company i.e. www.hindalco.com;
- iii. on the website of LIPL i.e. instavote.linkintime.co.in and
- iv. communicated to BSE Limited and National Stock Exchange of India Limited and on their respective websites at www.bseindia.com and www.nseindia.com.

By Order of the Board

Sd/-

Geetika Anand

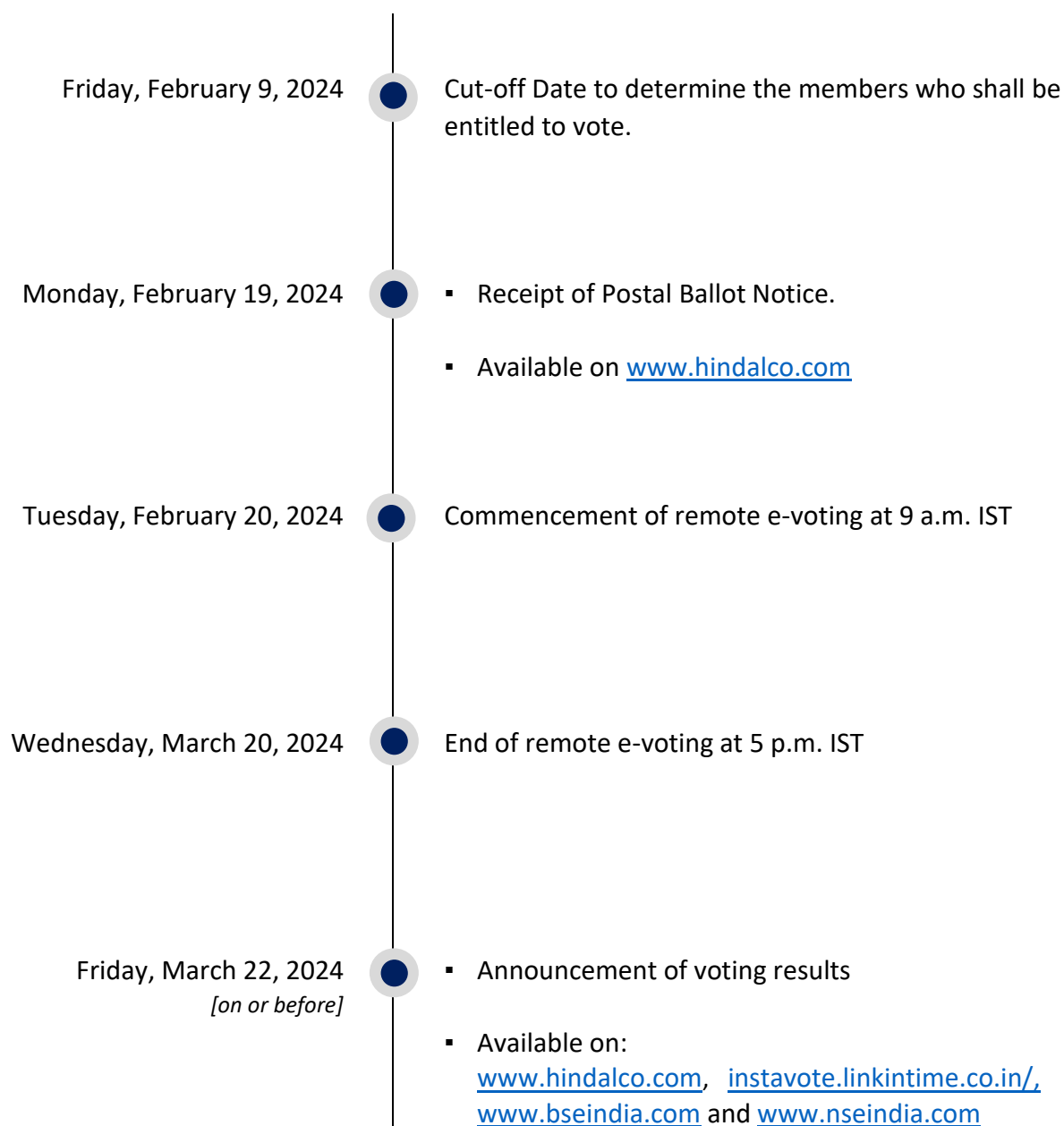
Company Secretary and Compliance Officer

Membership No.: A23228

Place : Mumbai

Date : February 13, 2024

Important Dates



Virtual Guide

