

DREDGING CORPORATION OF INDIA LIMITED

CIN No. L29222DL1976GOI008129 GST NO. 37AAACD6021B1ZB
Head Office : "DREDGE HOUSE", Port Area, Visakhapatnam-530001
Phone : 0891 2523250, Fax : 0891 2560581/ 2565920,
Website: www.dredge-india.com

Regd. Office : Core-2, First Floor, Scope Minar , Laxminagar District Centre, Delhi – 110092



DCI/CS/SE/2019/

04/09/19

The Secretary, The Stock Exchange, Mumbai 25th Floor, Rotunda Building, Phiroze, Jeejeebhoy Towers Dalal Street, Fort, Mumbai -400001	Code : 022 – 2272 2041, 523618 2037, 3719, 2039, 2061/2272 1072
The Secretary The National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza, Bandra (E) Mumbai – 400051	Symbol : 022 – 26598237 / DREDGEC 38 ORP
The Secretary The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata – 700001	033 – 22104492/ 22104500

Dear Sir,

Sub : Copy of proceedings of 43rd Annual General Meeting held on
08/08/19 at Delhi.

Pursuant to Regulation 30 of SEBI LODR Regulations, 2015. please find
enclosed a copy of proceedings of the 43rd Annual General Meeting held on
08/08/19 at Delhi.

Thanking you,

Yours faithfully,
For Dredging Corporation of India Limited

(K.Aswni Sreekanth)
Company Secretary

MINUTES BOOK

DREDGING CORPORATION OF INDIA LIMITED VISAKHAPATNAM

MINUTES OF 43RD ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
DREDGING CORPORATION OF INDIA LIMITED HELD ON THURSDAY, 8TH
AUGUST, 2019 FROM 1100 HRS TO 1130 HRS IN CONFERENCE HALL, SCOPE
MINAR, CORE-2, LAXMINAGAR DISTRICT CENTRE, DELHI -110092

PRESENT

1. Shri Rinkesh Roy : Chairman
2. Shri Rajesh Tripathi : Managing Director
3. Shri S.Balachandran : Independent Director (Chairman of Audit Committee)
4. Cmde. Kartik Subramaniam : Independent Director
5. Shri B. Poiyaamozhi : Independent Director (Chairman Stakeholders Relationship Committee)
6. Shri D. Prasanna Kumar : Partner, M/s. Sriramamurthy & Co., Chartered Accountants, Visakhapatnam, Statutory Auditors.
7. Shri Sachin Agarwal : Secretarial Auditor & Scrutinizer, Agarwal S & Associates, Delhi
8. 2821 Members for 10506635 shares present in person/through authorised representatives and 3 proxies were representing 28 folios for 10027 shares as per attendance Sheet provided by R&T Agent.

ALSO PRESENT

1. Shri K.Aswini Sreekanth : Company Secretary

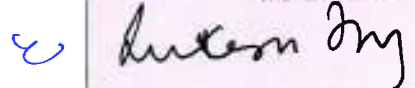
LEAVE OF ABSENCE

Leave of absence was granted to Capt. Anoop Kumar Sharma, Shri Sanjay Sethi and Shri Sanjay Kumar Mehta.

PROCEEDINGS

Pursuant to Article 15 (a) of Articles of Association, Shri Rinkesh Roy, Chairman, presided over as Chairman of the 43rd AGM. Shri Rinkesh Roy recused himself for discussions for item no. 4 regarding the appointment of Shri Rinkesh Roy as Director and item No. 12 regarding related party transactions being interested person/ representing interested person. Shri Rajesh Tripathi was elected and acted as chairman for the said items. Shri Rajesh Tripathi, Shri S Balachandran, Cmde Karthik Subramaniam and Shri B Poiyaamozhi recused themselves for discussions, being interested persons, when the items regarding their respective appointments were discussed.

CHAIRMAN'S INITIALS



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2. Pursuant to Section 103 of the Companies Act, 2013, 30 members personally present shall be the quorum for general meetings. After ascertaining from the Company Secretary that quorum was present, Chairman called the meeting to order.

3. Chairman welcomed all the Members, Directors and Statutory Auditors to the 43rd AGM. He introduced the Directors, Statutory Auditors, Secretarial Auditor and Sr. Officers of the Company, present in the meeting to the shareholders.

4. The Minutes book, the Audited Accounts for the year 2018-19, the Register of Directors' Shareholdings and Proxy Register, maintained in pursuance of the Companies Act, 2013 were available at the venue of the Meeting for inspection by the Members.

5. The Notice of the Meeting dated 05-07-2019 convening the 43rd AGM on 08-08-2019 was taken as read with the permission of the members.

6.1 Chairman in his speech informed that the Company is catering to the dredging requirements of the Haldia/ Kolkata Port for the past thirty years. The Company also caters to the maintenance dredging requirements of other major ports/ India Navy etc. The Company is taking up capital dredging assignments depending on the availability of the vessels and other logistic requirements.

6.2. Chairman informed that during the year under review, maintenance dredging contracts were executed for Kolkata Port, Cochin Port Trust, Cochin Shipyard, RGPPL-Dabhol, Gangavaram Port, Mumbai, Krishnapatnam Port, Karaikal Port and New Sand Trap and its approaches of Visakhapatnam Port Trust. Capital Dredging Contracts were executed at Paradip Port, Mongla Port -Bangladesh, Pussur River and Muriganga, West Bengal.

6.3 Chairman further informed that the above works were executed either under the existing contracts or renewal of the contracts entered into with the Ports etc., during the previous years or new contracts entered into during the year.

6.4 Chairman informed that the profit after tax for the year is ₹4459 lakh as compared to ₹1664 lakh for the previous year. The Company's earnings per share is ₹15.92 as compared to ₹5.94 for the previous year. The operational income of the Company for the year was ₹69174 lakh as compared to ₹59187 lakh for the previous year. The other income is ₹678 lakh as compared to ₹2025 lakh for the previous year. The total income for the year is ₹69852 lakh as compared to ₹61212 lakh for the previous year. Chairman informed that the Board of Director recommended payment of dividend of 30% on the paid up capital i.e ₹3 per equity share. Total dividend payable would be ₹8.4 Cr.

CHAIRMAN'S INITIALS



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6.5. Chairman informed that the Company has also taken steps for fulfilling its responsibility towards the Society by implementing the CSR initiatives. During the year the Company has undertaken CSR activities in the form of construction of toilets for government schools and providing RO Water plant in Government Schools. The total amount spent for CSR activities during the year is ₹153.38 lakhs against the required amount to be spent as per Companies Act, of ₹77.97 lakhs.

6.6. Chairman informed that the Company is complying with the guidelines with regard to corporate governance except with regard to the fulfilment of the requirement of having the requisite number of independent directors which is pending with the government.

6.7. Chairman informed that the company has robust and transparent processes and structures in place. These progressive systems ensure proper accountability and effective timely disclosures/reporting. We take all steps to see that the corporate governance requirements are complied with. The Company has taken steps for improving its performance comparable with the best in the industry.

6.8 Chairman stated that the greatest strength of the Company has always been its employees and the Company is fully aware of its commitment towards development of its employees.

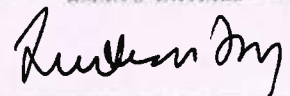
6.9 Chairman expressed gratitude to the Hon'ble Minister for Shipping, for the keen interest taken in the progress of the Company and the Secretary, Department of Shipping for his guidance and advice. He thanked all the officials in the Ministry for their help and Comptroller and Auditor General of India and his staff and the Statutory Auditors for their co-operation. He expressed gratitude for the continued patronage of the customers. He conveyed his sincere thanks to his colleagues on the Board for their support and valuable guidance and appreciation for the dedicated services of the employees. He wished the members present in the meeting "Happy Dussehra and Diwali".

6.10 Chairman commended for consideration and adoption of Balance Sheet, statement of Profit & Loss for the year 2018-19, etc., and other agenda items to the shareholders.

7. Directors Report to the members was taken as read with the permission of members.

8. Company Secretary read out the Auditor's Report for the year 2018-2019 to the members. Company Secretary also read out the Managements reply to the observations by statutory Auditors in their Report. Company Secretary also read out the Secretarial Auditor's Report and Managements reply to the qualification by the Secretarial Auditors Report for 2018-19.

CHAIRMAN'S INITIALS



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9. Company Secretary read out the "Nil" Comments from CAG on the accounts of the Company for the year 2018-2019 to the members.

10. Chairman invited the shareholders present to ask any queries regarding the accounts etc., in the query slips being distributed or speak from the podium provided for the purpose. Some of the shareholders sought information on the performance of the Company etc., which were suitably responded by Chairman.

11. Chairman took up the business listed in the notice of the meeting in seriatim. Chairman informed that all the resolutions proposed have been put for remote e-voting as per the provisions of the Companies Act. The cut-off date for ascertaining the eligible members for casting vote through remote e-voting was 1st August, 2019. The remote e-voting was open from 9.30 A.M on 05/8/19 till 5.00 P.M on 07/8/19 for the members to cast their vote in proportion to their shareholding. Chairman informed that the Members who could not avail the e-voting can exercise the votes through Poll- ballot paper. Those who have voted electronically are not eligible to participate in poll and even if participated, the votes through poll- ballot paper will be invalid. Chairman informed that Shri Sachin Agarwal, Practicing Company Secretary, Agarwal S & Associates, Delhi who is the scrutiniser for e-polling will also scrutinise the ballot process. The results will be declared within three days and the effective date will be the date of the AGM.

12. The polling by ballot was undertaken for all the resolutions.

13. Chairman authorised Company Secretary to announce the results to the Stock Exchanges as per the Report of the Scrutinizer.

14. After responding suitably to the Vote of Thanks to Chair, the Chairman declared that the 43rd AGM was closed.

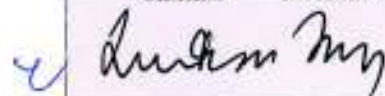
15. The meeting started at 11.00 AM and ended at 11.30 AM and the requisite quorum was present throughout the meeting.

16. As per the scrutinizer's report dated 8th August, 2019 on remote e-voting and poll, all the resolutions taken up for consideration at the 43rd AGM have been duly passed with the requisite majority. In terms of the provisions of Section 108, 109 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 8th August, 2019 i.e the date of the 43rd AGM and recorded hereunder as part of the proceedings of the AGM.

Resolution 1 - ORDINARY BUSINESS – ORDINARY RESOLUTION:-

ADOPTION OF BALANCE SHEET AS AT 31ST MARCH 2019. STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019 AND REPORTS OF AUDITORS AND DIRECTORS THEREON.

CHAIRMAN'S INITIALS



MINUTES BOOK

PROPOSED BY : Shri Shyam Krishan Agarwal
SECONDED BY : Shri Prem Chachra

“**RESOLVED THAT** Balance Sheet as on 31-3-2019, Statement of Profit and Loss for the year ended 31-3-2019, Directors’ Report and Auditor’s Report there on and comments of CAG on the audited accounts of the company for the year 2018-2019 be and are hereby received, considered and adopted.”

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	90	22393116	65	319	155	2239435	100.00
Dissent	1	5	0	0	1	5	0.00
Abstain	1	6975	0	0	1	6975	
Total	91	22393121	65	319	156	22393440	100.00

Resolution 2- ORDINARY BUSINESS – ORDINARY RESOLUTION:-

Declaration of dividend

PROPOSED BY : Shri Yashpal Chopra
SECONDED BY : Shri Gulshan Rai

“**RESOLVED THAT** dividend of 30% i.e. ₹3.00/- per equity share of ₹10/- each as recommended by the Board in its 318th meeting held on 30th May, 2019 on equity shares of ₹10/- each in the paid up capital of the company out of the profits for the year 2018-2019 be and is hereby declared.

THAT the dividend of 30% i.e. ₹3.00/- per equity share of ₹10/- each be distributed to the shareholders whose names appear:

- as beneficial owners at the end of the business hours on 1st August, 2019 as per the list furnished by the Depositories in respect of the shares held in electronic form and
- as members in the Register of Members after giving effect to all valid share transfers in physical form lodged with the Company on or before 1st August, 2019.

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	92	22400096	65	319	157	22400415	100.00
Dissent	0	0	0	0	0	0	0.00
Abstain	0	0	0	0	0	0	
Total	92	22400096	65	319	157	22400415	100.00

CHAIRMAN'S INITIALS

(Handwritten Signature)

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Resolution 3- ORDINARY BUSINESS – ORDINARY RESOLUTION:-

FIXATION OF REMUNERATION OF AUDITORS

PROPOSED BY : Mr. Jagdish Narayan Agrawal
SECONDED BY : Mr. Pankaj Agrawal

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, the remuneration of the Statutory Auditors of the company, M/s Sriramamurthy & Co., Chartered Accountants, Visakhapatnam appointed by Comptroller and Auditor General of India be and is hereby fixed at ₹4,50,000/- (rupees Four lakhs and fifty thousand only) plus service tax as applicable for the year 2018-2019.”

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	88	22400052	65	319	153	22400371	100.00
Dissent	3	34	0	0	3	34	0.00
Abstain	1	10	0	0	1	10	
Total	91	22400086	65	319	156	22400405	100.00

Resolution 4- SPECIAL BUSINESS – ORDINARY RESOLUTION:-

Appointment of Shri Rajesh Tripathi as Managing Director of the Company.

PROPOSED BY : Mr. Sandeep Jain
SECONDED BY : Ms. Ekta Jain

“**RESOLVED THAT** pursuant to provisions of Articles of Association and Section 149, 152, 160 and other applicable provisions, If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, Shri Rajesh Tripathi (DIN: 03379442), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 08th March, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Managing Director of the Company upto 01st February 2020 liable to retire by rotation on such terms and conditions including remuneration as set out in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

CHAIRMAN'S INITIALS

[Handwritten Signature]

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Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	87	22397928	65	319	152	22398247	99.99
Dissent	4	2158	0	0	4	2158	0.01
Abstain	1	10	0	0	1	10	
Total	91	22400086	65	319	156	22400405	100.00

Resolution 5- SPECIAL BUSINESS – ORDINARY RESOLUTION:-

Appointment of Shri Rinkesh Roy as Director and Chairman of the Company.

PROPOSED BY : Mr. Deepak Joshi
SECONDED BY : Ms. Indu Joshi

“**RESOLVED THAT** pursuant to provisions of Articles of Association and Section 149, 152, 160 and other applicable provisions, If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, Shri Rinkesh Roy (DIN: 07404080), Nominee Director of Paradeep Port Trust and Visakhapatnam Port Trust, who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 08th March, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Director and Chairman of the Company liable to retire by rotation.”

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	83	11866502	65	319	148	11866821	99.65
Dissent	6	41773	0	0	6	41773	0.35
Abstain	3	10491821	0	0	3	10491821	
Total	89	11908275	65	319	154	11908594	100.00

Resolution 6- SPECIAL BUSINESS – ORDINARY RESOLUTION:-

Appointment of Shri Sanjay Jagdishchandra Sethi as Director of the Company.

PROPOSED BY : Mr. Santosh Sharma
SECONDED BY : Ms. Poona Sharma

CHAIRMAN'S INITIALS

Rinkesh Roy

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“**RESOLVED THAT** pursuant to provisions of Articles of Association and Section 149, 152, 160 and other applicable provisions, If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, Shri Sanjay Jagdish Chandra Sethi (DIN: 02235406), Nominee Director of Jawaharlal Nehru Port Trust, who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 08th March, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Director of the Company liable to retire by rotation.”

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	85	17357826	65	319	150	17358145	99.99
Dissent	5	2159	0	0	5	2159	0.01
Abstain	2	5040111	0	0	2	5040111	
Total	90	17359985	65	319	155	17360304	100.00

Resolution 7- SPECIAL BUSINESS – ORDINARY RESOLUTION:-

Appointment of Shri Sanjay Kumar Mehta as Director of the Company.

PROPOSED BY : Mr. Perminder Singh
SECONDED BY : Mr. Jagjit Singh

“**RESOLVED THAT** pursuant to provisions of Articles of Association and Section 149, 152, 160 and other applicable provisions, If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, Shri Sanjay Kumar Mehta (DIN: 06912891), Nominee Director of Deendayal Port Trust, who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 08th May, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Director of the Company liable to retire by rotation.”

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	85	17357826	65	319	150	17358145	99.99
Dissent	5	2159	0	0	5	2159	0.01
Abstain	2	5040111	0	0	2	5040111	
Total	90	17359985	65	319	155	17360304	100.00

CHAIRMAN'S INITIALS

Perminder Singh

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Resolution 8- SPECIAL BUSINESS – ORDINARY RESOLUTION:-

Appointment of Shri Anoop Kumar Sharma as Independent Director of the Company.

PROPOSED BY : Mr. Kuldip Prakash Sood
SECONDED BY : Mr. Pravin Sood

“RESOLVED THAT pursuant to provisions of Articles of Association and Section 149, 152, 160 and other applicable provisions, If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, Capt. Anoop Kumar Sharma (DIN: 03531392), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 04th April, 2019 and who meets the criteria for independence as provided in Section 149 (6) of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Independent Director of the Company for a period of three years w.e.f. 04th April, 2019 not liable to retire by rotation.”

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	86	22394224	65	319	151	22394543	99.97
Dissent	5	5862	0	0	5	5862	0.03
Abstain	1	10	0	0	1	10	
Total	91	22400086	65	319	156	22400405	100.00

Resolution 9 - SPECIAL BUSINESS – SPECIAL RESOLUTION:-

Appointment of Shri Balachandran Srinivasan as Independent Director of the Company.

PROPOSED BY : Mr. Sushil Kumar Jain
SECONDED BY : Ms. Amita Jain

“RESOLVED THAT pursuant to provisions of Articles of Association and Section 149, 152, 160 and other applicable provisions, If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, Shri Balachandran Srinivasan (DIN: 01962996), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 10th April, 2019 and who meets the criteria for independence as provided in Section 149 (6) of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the

CHAIRMAN'S INITIALS

W
Kuldip Prakash Sood

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Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Independent Director of the Company for a period of three years w.e.f. 10th April, 2019 not liable to retire by rotation."

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	86	22354611	65	319	151	22354930	99.80
Dissent	5	45475	0	0	5	45475	0.20
Abstain	1	10	0	0	1	10	
Total	91	22400086	65	319	156	22400405	100.00

Resolution 10 - SPECIAL BUSINESS – ORDINARY RESOLUTION:-

Appointment of Cmde Kartik Subramaniam as Independent Director of the Company.

PROPOSED BY : Mr. Kulvinder Singh
SECONDED BY : Mr. Mandeep Singh

"RESOLVED THAT pursuant to provisions of Articles of Association and Section 149, 152, 160 and other applicable provisions, If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, Cmde. Kartik subramaniam (DIN: 01957227), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 10th April, 2019 and who meets the criteria for independence as provided in Section 149 (6) of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Independent Director of the Company for a period of three years w.e.f. 10th April, 2019 not liable to retire by rotation."

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	87	22394225	65	319	152	22394544	99.97
Dissent	4	5861	0	0	4	5861	0.03
Abstain	1	10	0	0	1	10	
Total	91	22400086	65	319	156	22400405	100.00

Resolution 11 - SPECIAL BUSINESS – ORDINARY RESOLUTION:-

Appointment of Shri Bhuvanaragan Poiyaamozhi as Independent Director of the Company.

CHAIRMAN'S INITIALS

Kulvinder Singh

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PROPOSED BY : Mr. Rajkumar Sharma
SECONDED BY : Mr. Rekha Sharma

“RESOLVED THAT pursuant to provisions of Articles of Association and Section 149, 152, 160 and other applicable provisions, If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, Shri Bhuvanaragan Poiyaamozhi (DIN: 06564735), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 10th April, 2019 and who meets the criteria for independence as provided in Section 149 (6) of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Independent Director of the Company for a period of three years w.e.f. 10th April, 2019 not liable to retire by rotation.”

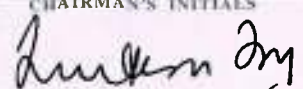
Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	88	22400052	65	319	153	22400371	100.00
Dissent	3	34	0	0	3	34	0.00
Abstain	1	10	0	0	1	10	
Total	91	22400086	65	319	156	22400405	100.00

Resolution 12 - SPECIAL BUSINESS – ORDINARY RESOLUTION:-

Approval of related party transactions entered into or to be entered by the Company during the financial year financial year 2018-19 (for the period 08/03/2019 to 31/03/2019) and 2019-20.

PROPOSED BY : Mr. Rajesh Jain
SECONDED BY : Mr. Neetu Jain

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force), Rules made there under and Related Party Transactions Policy of the Company, ratification/approval as the case may be of the Members of the Company be and is hereby accorded to the Board of Directors for contracts/ arrangements/transactions entered/ to be entered with the related parties i.e. promoter(s) (viz Visakhapatnam Port Trust, Paradip Port Trust, Jawaharlal Nehru Port Trust, Deendayal Port Trust) during the financial year 2018-19 (for the period 08/03/2019 to 31/03/2019) and for the financial year 2019-20 for supply of goods or service in the ordinary course of business and on arm’s length basis, which may exceed the materiality threshold limit i.e. exceeds ten percent of the

CHAIRMAN'S INITIALS


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annual consolidated turnover of the Company or Rs. 50 Crore whichever is lower as per the last audited financial statements of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.”

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	76	1746368	65	319	141	1746687	95.53
Dissent	11	81705	0	0	11	81705	4.47
Abstain	5	20572023	0	0	5	20572023	
Total	87	1828073	65	319	152	1828392	100.00

Resolution 13 - SPECIAL BUSINESS – SPECIAL RESOLUTION:-

Approve and adopt amendment to Memorandum of Association

PROPOSED BY : Mr. Jagdish Kumar Chadha
SECONDED BY : Mr. Madan Lal Wadhwa

“**RESOLVED THAT** pursuant to the provisions of Section 4, Section 13 and all other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such terms, conditions, amendments or modifications if any, as may be required or suggested by the Registrar of Companies and any other appropriate authorities, replacement and substitution of the existing Object Clause with the New Objects Clause and amendment of Liability Clause in the existing Memorandum of Association of the Company as submitted to this meeting, be and is hereby approved.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee of one or more Directors thereof) and/or Company Secretary to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	89	22400062	65	319	154	22400381	100.00
Dissent	3	34	0	0	3	34	0.00
Abstain	0	0	0	0	0	0	
Total	92	22400096	65	319	157	22400415	100.00

CHAIRMAN'S INITIALS

Jagdish Kumar Chadha

MINUTES BOOK

Resolution 14 - SPECIAL BUSINESS – SPECIAL RESOLUTION:-

Approve and adopt new Articles of Association

PROPOSED BY : Mr. Bharat Bhushan Goyal
SECONDED BY : Mr. Ashok Goyal

“RESOLVED THAT pursuant to the provisions of Section 5, Section 14 and all other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such terms, conditions, amendments or modifications if any, as may be required or suggested by the Registrar of Companies and any other appropriate authorities, replacement and substitution of the existing Articles of Association of the Company with the Articles of Association as submitted to this meeting, be and is hereby approved, and the substituted Articles be adopted as the Articles of Association of the Company.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) and/or Company Secretary to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Particulars	Remote e -votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	89	22400062	65	319	154	22400381	100.00
Dissent	3	34	0	0	3	34	0.00
Abstain	0	0	0	0	0	0	
Total	92	22400096	65	319	157	22400415	100.00



(RINKESH ROY)
CHAIRMAN

Date of Entering : 28/08/19

Date of signing : 28/08/2019
Place : Visakhapatnam

CHAIRMAN'S INITIALS

