



Transcript of 20th Annual General Meeting of Kamarajar Port Limited held on 16th December, 2020, Wednesday.

Chairman: Good Morning , I welcome all of you to the Twentieth Annual General Meeting of Kamarajar Port Limited which is held through Video Conferencing (VC) because of lockdown in accordance with the circulars issued by the Ministry of Corporate Affairs, Government of India. Adequate video conferencing facility of proceeding of this meeting has also been provided. The requisite quorum is present and I call the meeting to order. It has been confirmed that this meeting is held in due compliance with the matter specified in the circulars issued by Ministry of Corporate Affairs. The information and documents to be made available for inspection during the meeting have been available and any shareholder who wishes to inspect the same, can send an email to agm-shareholders@kplmail.in.

It is my pleasure to introduce my colleagues on the Board of the Company who are attending through VC

- Shri. P. Raveendran, Nominee Director of Chennai Port Trust, Chairperson of Stakeholders Relationship Committee from Chennai.
- Shri S. Balaji Arunkumar, Nominee Director of Chennai Port Trust, Chairperson of Share Allotment & Share Transfer Committee from Chennai.
- Shri V.M.V. Subba Rao, Independent Director, Chairperson of Audit Committee from Nellore.
- Capt. Anoop Kumar Sharma, Independent Director, Chairperson of Nomination and Remuneration Committee from Mumbai.
- Smt. Sarla Balagopal, Independent Director from Bangalore.

I also extend welcome to

- Smt. Smita Chirimar, representative of M/s. Dhanapal & Associates who is participating through VC.

Shri. Ram Srinivasan, representative of M/s. B. Thiagarajan & Co. Chartered Accountants, our Company Secretary, our General Managers, Deputy General Manager (Civil), Chief Manager (Finance) who are present here in person.

The Audited Statement of Accounts for the year ended 31st March, 2020 together with the Auditor's Report, comments of Comptroller and Auditor General of India & Director's Report has already been sent to you. With your permission, I take them as read. I request Company Secretary to read out the observations of Secretarial Auditor in their report.

Company Secretary: Good Morning Everyone. During the period under review, your Company has complied in accordance with the requirements to be met with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to a required extent except appointment of independent directors & all related compliances. As your Company was a public sector company till 27th March 2020, the appointment of Directors was to be made by Govt. of India and your Company had been regularly following up with the Ministry in this regard. Subsequent to your Company becoming a subsidiary of Chennai Port Trust, Chennai Port Trust has appointed remaining Independent Directors on the Board and hence all the related compliances are complied with. There are no qualifications in Statutory Auditor's Report.

Chairman: Dear Shareholders,

I am delighted to welcome you all to 20th Annual General Meeting of your Company, Kamarajar Port Limited. Hope you had the opportunity to go through the 20th Annual Report of the Company which was circulated.

I request permission of members present to take the notice convening the meeting as read and I take this opportunity to also thank the Comptroller & Auditor General of India, Statutory Auditors, Internal Auditors and Secretarial Auditor. I wish to place on record my sincere appreciation to all my colleagues on the Board for their invaluable contribution in fulfilling the responsibilities of Board and strengthening the Company. Last but not the least, I would also like to express my gratitude to the strong team of talented officers and staff at all levels of the Company for their contribution.

We now move on to the **first** item of the AGM Notice, *To receive, consider and adopt the audited Balance Sheet as at 31st March 2020, the Statement of Profit & Loss Account for the year ended 31st March 2020 and the reports of the Board of Directors, the Auditors' Report and Comments of Comptroller and Auditor General of India under Section 143 (6) of the Companies Act, 2013.*

Shri D. Ramanamurthy-Member: Sir, I am D. Ramanamurthy. We have gone through the Annual Accounts along with Audited Report along with the statement submitted by CAG and I propose the following resolution as an Ordinary Resolution:

“RESOLVED THAT *the Audited Balance Sheet of the Company as at 31st March 2020, Profit and Loss Account for the year ended as on that date, Cash Flow Statement and the reports of the Board of Directors and Auditors thereon and Comments of Comptroller and Auditor General of India be and are hereby considered and adopted.*”

Shri S.Balaji Arunkumar-Member: I, S. Balaji Arunkumar, Deputy Chairman of Chennai Port Trust, hereby second it.

Chairman: Thank you. I invite any queries/comments on the financials from the members present at the meeting.

As there are no queries, I put the resolution to vote as Ordinary Resolution by show of hands.

THOSE IN FAVOUR, please raise your hands.

All the shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the shareholders raised their hands.

The resolution has been passed unanimously.

We now move on to the **second** item of the AGM Notice-*To declare Dividend on equity shares for the financial year 2019-20.*

Shri S.Balaji Arunkumar-Member: I, S. Balaji Arunkumar, Deputy Chairman of Chennai Port Trust, propose the following resolution as an Ordinary Resolution.

“RESOLVED THAT *a Final Dividend @ 60% on paid up equity share capital of the Company (which is equivalent to Rs. 6 per equity share) for the financial year ended 31st March, 2020, absorbing a sum of Rs. 180 Crores as recommended by the Board of Directors, be and is hereby declared and is payable to the Shareholders of the Company.”*

Shri P. Raveendran- Member: I, Raveendran, Chairman of Chennai Port Trust, hereby second the proposal made by Shri. Balaji Arunkumar.

Chairman: I put the resolution to vote as Ordinary Resolution by show of hands.

THOSE IN FAVOUR, please raise your hands.

All the shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the shareholders raised their hands.

The resolution has been passed unanimously.

We now move on to the **third** item of the AGM Notice-*To appoint a Director in place of Shri P. Raveendran (DIN: 07640613) who retires by rotation and being eligible, offers himself for reappointment.*

Shri M. Gunasekaran - Member: I, M. Gunasekaran, General Manager (Finance), propose the following resolution as an Ordinary Resolution.

“RESOLVED THAT *Shri. P. Raveendran (DIN: 07640613) who retires by rotation at this Annual General Meeting and being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.*”

Shri Sunil Paliwal- Member : I, Sunil Paliwal, second this resolution.

Chairman: I put the resolution to vote as Ordinary Resolution by show of hands.

THOSE IN FAVOUR, please raise your hands.

All the shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the shareholders raised their hands.

The resolution has been passed unanimously.

We now move on to the **fourth** item of the AGM Notice-*To pass resolution for payment of remuneration to Statutory Auditor.*

Shri M. Gunasekaran - Member: I, M. Gunasekaran, General Manager (Finance), propose the following resolution as an Ordinary Resolution.

“RESOLVED THAT *pursuant to Section 142(1) of the Companies Act, 2013, approval be and is hereby given to the Board of Directors for fixing the remuneration of the Statutory Auditors of the Company, to be appointed by Comptroller and Auditor General of India for the financial year 2020-21.*”

Shri D. Ramanamurthy-Member: I, D.Ramanamurthy, Chennai Port Trust, second this resolution.

Chairman: I put the resolution to vote as Ordinary Resolution by show of hands.

THOSE IN FAVOUR, please raise your hands.

All the shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the shareholders raised their hands.

The resolution has been passed unanimously.

With respect to Item No.5, as I am an interested director, I step down from the Chair pursuant to Secretarial Standard. If the members consent , I request Shri. Raveendran to carry on the proceedings with respect to Item No.5.

Shri P. Raveendran: Thank you. Shri. Sunil Paliwal, CMD being an interested director in respect of this item, has stepped down. With consent of members, I carry on with the proceedings. Agenda Item is *To appoint Shri Sunil Paliwal, I.A.S. (DIN: 01310101) as Chairman-cum-Managing Director of the Company.*

Shri S.Balaji Arunkumar-Member : I, Balaji Arunkumar, Deputy Chairman, Chennai Port Trust, propose this resolution as an Ordinary Resolution.

“RESOLVED THAT *pursuant to provisions of Articles of Association of the Company and Section 196 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Shri. Sunil Paliwal, I.A.S., (DIN :01310101) who was appointed as Chairman-cum-Managing Director of the Company by the Board w.e.f. 16.09.2019 in terms of Ministry of Shipping, Government of India Letter No. PD-27/12/2017-PD-I/PE-I (Office Order No. 32/2019) dated 19th August, 2019, be and is hereby appointed as Chairman-cum-Managing Director of the Company w.e.f 16.09.2019 for a period of 5 years on the terms and conditions as stipulated in the order issued by Government of India including the remuneration as set out in the 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 Companies Act, 2013 or any statutory modification(s) or re-enactment thereof and shall not be liable to retire by rotation.”*

Shri P. Raveendran Member: I second this proposal.

Shri P. Raveendran: I put the resolution for voting.

THOSE IN FAVOUR, please raise your hands.

All the shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the shareholders raised their hands.

The resolution has been passed unanimously.

Now I step down from the chair and I request CMD to take over to resume proceedings of the meeting.

Chairman: Thank you, Mr. Raveendran. We now move on to the **sixth** item of the AGM Notice- *To appoint Shri V.M.V. Subba Rao (DIN: 02435597) as an Independent Director of the Company*

Shri A. Venu Prasad-Member- I, A.Venu Prasad, Chief Engineer, Chennai Port Trust, propose this resolution as an Ordinary Resolution.

“RESOLVED THAT *pursuant to provisions of Articles of Association of the Company and Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Shri. V.M.V. Subba Rao, (DIN No:02435597) who was appointed as Non-Official Independent Director of the Company by the Board w.e.f. 11.11.2019 in terms of Ministry of Shipping, Government of India Letter No.PD-27/30/2017-PD-I dated 06th November, 2019 and who meets the criteria of Independence as provided in Section 149(6) of the Act and the details regarding whose appointment and the terms and conditions as stipulated in the order issued by Government of India 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 Non-Official Independent Director of the Company w.e.f 11.11.2019 for a period of 3 years on the terms and conditions as stipulated in the order issued by Government of India and shall not be liable to retire by rotation.”*

Shri U.R. Mohan Raju, Member: I second this resolution.

Chairman: I put the resolution to vote as Ordinary Resolution by show of hands.

THOSE IN FAVOUR, please raise your hands.

All the shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the shareholders raised their hands.

The resolution has been passed unanimously.

We now move on to the **seventh** item of the AGM Notice- *To appoint Shri S. Balaji Arunkumar (DIN: 07526368) as a Director of the Company.*

Shri D. Ramanamurthy-Member: I, D. Ramanamurthy, FA&CAO, Chennai Port Trust, propose the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to provisions of Articles of Association of the Company and Section 149,152,161 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Shri S. Balaji Arunkumar (DIN: 07526368) Nominee of Chennai Port Trust who has been inducted in the Board of Kamarajar Port Limited w.e.f 04.09.2020, who holds office up to the date of this Annual General Meeting and the details regarding whose 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.

Shri A. Venu Prasad-Member : I, A. Venu Prasad, Chief Engineer, Chennai Port Trust, second this resolution.

Chairman: I put the resolution to vote as Ordinary Resolution by show of hands.

THOSE IN FAVOUR, please raise your hands.

All the shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the shareholders raised their hands.

The resolution has been passed unanimously.

We now move on to the **eighth** item of the AGM Notice- To appoint Capt. Anoop Kumar Sharma (DIN: 03531392) as an Independent Director of the Company.

Shri D. Ramanamurthy-Member: I, D. Ramanamurthy propose this resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to provisions of Articles of Association of the Company and Sections 149, 152,161 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Capt. Anoop Kumar Sharma, (DIN: 03531392) who has been appointed as Additional Director (Non-Official Independent Director) in the Board of Kamarajar Port Limited on 10.11.2020, who holds office upto the date of this Annual General Meeting and who meets the criteria of Independence as provided in Section 149(6) of the Act and the details regarding whose 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 Non-Official Independent Director of the Company for a period of 3 years w.e.f 10.11.2020 and shall not be liable to retire by rotation.”

Shri A. Venu Prasad-Member : I, A. Venu Prasad, Chief Engineer, Chennai Port Trust, second the proposal made by Mr. D. Ramanamurthy.

Chairman: I put the resolution to vote as Ordinary Resolution by show of hands.

THOSE IN FAVOUR, please raise your hands.

All the shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the shareholders raised their hands.

The resolution has been passed unanimously.

We now move on to the **ninth** item of the AGM Notice_*To appoint Smt. Sarla Balagopal, IRTS (Retd.) (DIN: 01572718) as an Independent Director of the Company*

Shri S.Balaji Arunkumar-Member: I, S.Balaji Arunkumar, propose the following resolution as an Ordinary Resolution.

“RESOLVED THAT *pursuant to provisions of Articles of Association of the Company and Sections 149, 152,161 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Smt. Sarla Balagopal, IRTS (Retd.) (DIN: 01572718) who has been appointed as Additional Director (Non-Official Independent Director) in the Board of Kamarajar Port Limited on 10.11.2020, who holds office upto the date of this Annual General Meeting and who meets the criteria of Independence as provided in Section 149(6) of the Act and the details regarding whose 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 Non-Official Independent Director of the Company for a period of 3 years w.e.f 10.11.2020 and shall not be liable to retire by rotation.”*

Shri P. Raveendran- Member: I, P. Raveendran, second this resolution.

Chairman: I put the resolution to vote as Ordinary Resolution by show of hands.

THOSE IN FAVOUR, please raise your hands.

All the shareholders raised their hands.

THOSE AGAINST, please raise your hands.

None of the shareholders raised their hands.

The resolution has been passed unanimously.

There being no other business to transact, I conclude the meeting at 11:40 A.M. I thank you once again for your presence, time and co-operation. Now, I declare the meeting as closed. Thank you.