



# गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड Garden Reach Shipbuilders & Engineers Limited

( भारत सरकार का उपक्रम , रक्षा मंत्रालय )

( A GOVERNMENT OF INDIA UNDERTAKING, MINISTRY OF DEFENCE )

CIN NO. : L35111WB1934GOI007891

SECY/GRSE/BD-69/AGM/19-20

21 Sep 2019

To,

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051

Symbol: GRSE

**BSE Limited**

Floor-25, Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai – 400 001

Scrip Code: 542011

Dear Sir / Madam,

**Sub: Proceedings of the 103<sup>rd</sup> Annual General Meeting ('AGM') of  
Garden Reach Shipbuilders & Engineers Limited**

1. The 103<sup>rd</sup> Annual General Meeting of the Members of the Company was held on 20<sup>th</sup> September, 2019 at 1030 Hrs., at Bhasha Bhawan Auditorium, National Library, Belveria Road, Block A, Alipore, Kolkata – 700 025, to transact the business as stated in the Notice dated 11<sup>th</sup> July, 2019, convening the AGM.

2. In this regard, please find enclosed the Summary of the proceedings of the AGM of the Company as required under Regulation 30 read with Part A of Schedule – III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as **Annexure-A**.

3. This is for your information and record.

Thanking You,

Yours faithfully,

For GARDEN REACH SHIPBUILDERS & ENGINEERS LIMITED

  
Sandeep Mahapatra

Company Secretary and Compliance Officer

Encl: As above

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फैक्स/Fax : 033-2469 8150, दूरभाष/Telephone : 033 2469 8100 - 8114

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ANNEXURE - A

## Summary of Proceedings of the 103<sup>rd</sup> Annual General Meeting of Garden Reach Shipbuilders & Engineers Limited

The 103<sup>rd</sup> Annual General Meeting of the Members of the Company was held on 20<sup>th</sup> September, 2019 at 1030 Hrs., at Bhasha Bhawan Auditorium, National Library, Belveria Road, Block A, Alipore, Kolkata – 700 025.

Rear Admiral Vipin Kumar Saxena, Indian Navy (Retired), Chairman & Managing Director of the Company, chaired the proceedings of the Meeting. All the other Directors were physically present at the Meeting. The Chairman called the meeting to order as the requisite quorum was present. He informed that the Company had received 38 valid Proxies representing 516 equity shares of the Company till 18<sup>th</sup> September, 2019.

Thereafter, the Directors introduced themselves. The Chairman of the Audit Committee, the HR, Nomination and Remuneration Committee and the Stakeholders Relationship Committee were present at the meeting and introduced themselves as such. The Chairman, thereafter, introduced the invitees present at the meeting i.e. the Statutory Auditors of the Company, the Secretarial Auditors of the Company and the Scrutinizer for the e-voting process for the AGM.

The Chairman informed that the Register of Directors and Key Managerial Personnel and the Register of Proxies had been kept open for inspection by the Members.

The Chairman, then, gave his Address to the Members on the performance of the Company during the year under review, specifically stating that this AGM held a very special significance as it was the Company's first AGM after the successful IPO of the Company, wherein the Government of India disinvested 25.50% of its shareholding in the Company.

The Chairman invited questions / comments from the Members regarding the accounts and performance of the Company for the year ended 31<sup>st</sup> March, 2019. A few Members made their observations, which were replied to, by the Chairman.

Thereafter, with the consent of the Shareholders present at the Meeting, the Notice convening the AGM, the Directors' Report & the Auditors' Report for the financial year ended 31<sup>st</sup> March, 2019 was taken as read. The Chairman stated that there were no qualifications in the Independent Auditors' Report and the Secretarial Auditors' Report for the financial year 2018-19. Further, 'NIL' comments had been received from the C&AG on the Audited Financial Statements of the Company for the financial year 2018-19.

Thereafter, the Company Secretary informed the Members that pursuant to the provisions of the Companies Act, 2013 and the SEBI LODR Regulations, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting. He informed the Members that the facility for tablet based e-voting was made available at the Meeting for Members who had not cast their vote through remote e-voting.

The Company had appointed Mr. A K Labh, Company Secretary, of M/s. A. K. Labh & Co., Company Secretaries, as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting process at the AGM in a fair and transparent manner.

The Company Secretary stated that the Company had sent soft copy of the Notice setting out the business to be transacted at the AGM together with the Annual Report for the financial year 2018-19 to the Members who had registered their e-mail address with the Depositories / Company. To those members who had not registered their e-mail address with the Depositories, the Company had sent physical copies the Notice to the Members through Registered Post and the Annual Report 2018-19 through Book Post, both on 26<sup>th</sup> August, 2019, at their registered address.

The Company Secretary then briefed the Members about the following resolutions forming part of the Notice of the 103<sup>rd</sup> AGM, for the information of the Members:

- The Ordinary Resolution No. 1 for adoption of the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors and Auditors thereon.
- The Ordinary Resolution No. 2 for approval of the payment of interim dividend of ₹1.85/- per equity share and declaration of final dividend of ₹5.10/- per equity share of face value of ₹10/- each for the financial year 2018-19 amounting to a total Dividend of ₹6.95/- per equity share i.e. 69.50% of the paid-up equity share capital of the Company as on 31 Mar 2019.



- The Ordinary Resolution No. 3 pertaining to appointment of a director in place of Shri Sarvjit Singh Dogra, Director (Finance), who retires by rotation and being eligible, offers himself for re-appointment.
- The Ordinary Resolution No. 4 for authorizing the Board of Directors of the Company to fix the remuneration of Statutory Auditors appointed by the Comptroller & Auditor General of India for the financial year 2019-20.
- The Ordinary Resolution No. 5 as a Special Business relating to ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2020.

The Chairman, thereafter, authorized the Company Secretary to carry out the tablet e-voting process which would remain open for half an hour from the conclusion of the Meeting. He informed the Members that the combined results of the remote e-voting and voting at the AGM venue would be declared and communicated to the Stock Exchanges within 48 hours from the conclusion of this AGM. The same would also be uploaded on the Company's website as well as on the website of M/s. NSDL.

The Chairman, on behalf of the entire Board of Directors present at the Meeting, thanked all the Members for being part of the organization's growth and for attending the Meeting.

He, thereafter, declared the Meeting as concluded at around 1315 Hrs. and requested the Members to proceed to vote, if not already voted through remote e-voting.



**Sandeep Mahapatra**

Company Secretary and Compliance Officer



**RAdm V K Saxena, IN (Retd.)**

Chairman & Managing Director

Date: 21<sup>st</sup> September, 2019