



# गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड **Garden Reach Shipbuilders & Engineers Ltd.**

(भारत सरकार का उपक्रम, रक्षा मंत्रालय)  
(A Government of India Undertaking, Ministry of Defence )  
**CIN NO. : L35111WB1934GOI007891**

SECY/GRSE/BD-69/CA/30/AGM/24-25

20 Sep 2024

To,

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
Symbol: GRSE

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code: 542011

**Sub: Proceedings of the 108<sup>th</sup> Annual General Meeting ('AGM') of  
Garden Reach Shipbuilders & Engineers Limited**

Dear Sir / Madam,

1. The 108<sup>th</sup> Annual General Meeting of the Members of the Company was held on Friday, 20<sup>th</sup> September, 2024 at 1030 Hrs., through Video Conference / Other Audio Visual Means (VC/OAVM), in accordance with MCA and SEBI Circulars, to transact the business as stated in the Notice dated 08<sup>th</sup> August, 2024 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-I**.
3. This is for your information and record.

Thanking You,

Yours faithfully,  
For **Garden Reach Shipbuilders & Engineers Limited**

SANDEEP  
MAHAPATRA

Digitally signed by  
SANDEEP MAHAPATRA  
Date: 2024.09.20  
18:28:45 +05'30'

Sandeep Mahapatra  
Company Secretary and Compliance Officer

Encl: As above

पंजीकृत एवं निगमित कार्यालय : जी आर एस ई भवन, 61, गार्डन रीच रोड, कोलकाता-700 024  
Registered & Corporate Office : GRSE Bhavan, 61, Garden Reach Road, Kolkata - 700 024  
फैक्स/ Fax : 033-2469 8150, दूरभाष/ Telephone :033-2469 8105 - 108  
Web : www.grse.in, E-mail : co.sec@grse.co.in



## **GARDEN REACH SHIPBUILDERS & ENGINEERS LIMITED**

Regd. & Corp Office: GRSE Bhavan, 61, Garden Reach Road, Kolkata – 700024  
Tel: (033) 2469-8101; Fax: (033) 2469-8150  
Website: [www.grse.in](http://www.grse.in); E-mail: [co.sec@grse.co.in](mailto:co.sec@grse.co.in)  
(CIN: L35111WB1934GOI007891)

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### **ANNEXURE-I**

#### **Summary of Proceedings of the 108<sup>th</sup> Annual General Meeting of Garden Reach Shipbuilders & Engineers Limited**

The 108<sup>th</sup> Annual General Meeting of the Members of the Company was held on Friday, 20<sup>th</sup> September, 2024 at 1030 Hrs. through Video Conference / Other Audio-Visual Means (VC/OAVM), in accordance with circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Comde Hari P R, IN (Retd.), Chairman & Managing Director of the Company, Chaired the proceedings of the Meeting. All other Directors attended the 108<sup>th</sup> Annual General Meeting from deemed venue and through VC/OVAM. The following directors have attended the AGM:

1. The Directors attended the AGM from the Board Room at GRSE Bhavan, Kolkata were:
  - (i) Mr. Ramesh Kumar Dash, Director (Finance) & CFO and Chairman of the Risk Management Committee
  - (ii) Cdr. Shantanu Bose, IN (Retd.) Director (Shipbuilding)
  - (iii) DIG Subrato Ghosh, ICG (Retd.), Director (Personnel)
  - (iv) Shri Sandeep Mahapatra, Company Secretary & Compliance Officer.
2. Directors attended through (VC/OAVM) were:
  - (i) Mr. Sanjay Dattatraya Panse, Independent Director and Chairman of the Audit Committee.
  - (ii) Mr. Sanjeeb Mohanty, Independent Director and Chairman of the HR, Nomination and Remuneration Committee, CSR Committee and Stakeholders Relationship Committee.
  - (iii) Mr. Rajeev Prakash, Joint Secretary (Naval System), Government Nominee Director.

Additionally, the AGM was also attended by the following invitees through (VC/OAVM):

- Dr. B S Kundu, Partner M/s. Guha Nandi & Co, Statutory Auditor.
- Ms. Raveena Dugar Agarwal from M/s. Mehta & Mehta, Company Secretaries, Secretarial Auditor.
- Mr. A K Labh from M/s. A K Labh & Co., Company Secretaries, the Scrutinizer

Total 106 Members including the Representative of the President of India, Shri S N Jasra, Director (Naval Systems) attended the Meeting through (VC/OAVM).

The Chairman called the meeting in order as the requisite quorum was present. The Company had also provided live webcast of the proceedings of the Meeting through NSDL platform.

Thereafter, Chairman introduced the Board of Directors present at the meeting. The Chairman, also introduced the invitees present at the meeting through (VC/OAVM) 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 extended a very warm welcome to the Shareholders, Board of Directors and other Invitees.

Thereafter, Mr. Sandeep Mahapatra, Company Secretary and Compliance officer of the Company apprised about the regulatory provisions and general instruction's pertaining to the Annual General Meeting. He also informed about the e-voting facility available for the shareholders on all the Seven (7) resolutions set out in the AGM Notice during this AGM.

Further, the Company Secretary informed that the Register of Directors and Key Managerial Personnel had been kept open for inspection by the Members through the link provided on NSDL's e-voting platform.

The Chairman, then, gave his address to the Members on the performance of the Company for the financial year 2023-24 and the future outlook of the industry as well as the Company. A copy of Chairman's statement, being part of Annual Report 2023-24, filed with Stock Exchange separately is also available on the website of the Company.

Thereafter, with the consent of the Shareholders participated in the Meeting, the Notice convening the AGM, the Directors' Report & the Auditors' Report for the financial year ended 31<sup>st</sup> March, 2024 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 2023-24. Further, 'NIL' comments had been received from the C&AG on the Audited Financial Statements of the Company for the financial year 2023-24.

The Chairman invited questions / comments from the Members, who had registered themselves as speakers, regarding the accounts and performance of the Company for the year ended 31<sup>st</sup> March, 2024. A few Members made their observations, which were replied to, by the Chairman.



Thereafter, the Company Secretary informed the Members that pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company has provided to its Members, the facility to exercise their right to vote at the 108<sup>th</sup> AGM by electronic means. The Company provided remote e-voting facility to all persons who were Members of the Company as on 13<sup>th</sup> September, 2024, being the record date for voting on all the Seven (7) resolutions set out in the notice of AGM. The e-voting was opened from 9:00 a.m. on Sunday, 15<sup>th</sup> September, 2024 and ended at 5:00 p.m. on Thursday, 19<sup>th</sup> September, 2024.

He informed the Members that for the benefit of Members who are present in the Meeting through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting, shall be eligible to vote through e-voting system in the AGM. Further, he informed that in case a Member has already cast his or her vote through remote e-voting, then such Member should not cast their vote here again through e-voting during AGM, since such vote would be considered as invalid.

He further informed that the Company had appointed 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 pursuant to MCA and SEBI Circulars, the Company had sent the Annual Report for the financial year 2023-24 and Notice convening the 108<sup>th</sup> AGM only through registered e-mails of Shareholders on 28<sup>th</sup> August, 2024.

Then, the Company Secretary briefed the Members about the following resolutions forming part of the Notice of the 108<sup>th</sup> AGM.

- The **Ordinary Resolution No. 1** for adoption of the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2024 along with the Reports of the Board of Directors, Auditors' and the comments of the Comptroller & Auditor General of India thereon.
- The **Ordinary Resolution No. 2** for approval of the payment of Interim Dividend of ₹7.92/- per equity share and to declare final dividend of ₹1.44/- per equity share (face value ₹10/-) for the financial year 2023-24 (i.e. total Dividend of ₹9.36/- per equity share for/during the financial year 2023-24).
- The **Ordinary Resolution No. 3** pertaining to appointment of a director in place of Shri Rajeev Prakash (DIN: 08590061), who retires by rotation and being eligible, offers himself for re-appointment.



- The **Ordinary Resolution No. 4** pertaining to 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 2024-25.
- The **Ordinary Resolution No. 5** as a Special Business relating to increase in the Authorised Share Capital of the Company.
- The **Ordinary Resolution No. 6** as a Special Business relating to alteration of the Authorised Share Capital in the Memorandum of Association of the Company.
- The **Ordinary Resolution No. 7** as a Special Business relating to ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2025.

The Chairman, thereafter, authorized the Company Secretary to carry out the e-voting process during AGM which would remain open for 30 minutes from the conclusion of the Meeting. He informed the Members that the combined results of the remote e-voting and e-voting during the AGM would be declared and communicated to the Stock Exchanges within two working days from the conclusion of this AGM. The same would also be uploaded on the Company's website as well as on the website of NSDL.

The Chairman, on behalf of the entire Board of Directors, thanked all the Members for attending the Meeting and providing valuable suggestions for the growth of the company.

Thereafter, the Chairman declared the Meeting as concluded at around 12.45 Hrs. and requested the Members to proceed to vote through electronic system, if not already voted through remote e-voting.



**Sandeep Mahapatra**  
Company Secretary and Compliance Officer  
ICSI Membership No. ACS 10992



**Cmde Hari P R, IN (Retd.)**  
Chairman & Managing Director  
DIN: 08591411

Place: Kolkata

Date: 20<sup>th</sup> September, 2024