



Transcript of the 24th Annual General Meeting of Kamarajar Port Limited held on Monday, 30th September 2024.

Chairman: Good Afternoon, I welcome all of you to the Twenty Fourth Annual General Meeting of the Company. This Meeting is held through Video Conferencing (VC) /Other Audio-Visual Means (OAVM) in due compliance with the matters specified in the circulars issued by the Ministry of Corporate Affairs, the Government of India. As there is requisite quorum, I call the Meeting to order. The information and documents to be made available for inspection during the meeting are available and any shareholder who wishes to inspect the same, can do so.

I introduce and welcome the Directors of the Board present at the meeting :

- Smt. J.P. Irene Cynthia, Managing Director .
- Shri S. Viswanathan, Nominee Director of Chennai Port Authority and Chairperson of Share Allotment & Share Transfer Committee .
- Smt. Sarla Balagopal, Independent Director and Chairperson of Stakeholder's Relationship Committee.
- Capt. Anoop Kumar Sharma, Independent Director, and Chairperson of Nomination and Remuneration Committee.
- Shri. V.M.V. Subba Rao, Independent Director and Chairperson of Audit Committee.

I also welcome

- Smt. Smita Chirimar, representative of M/s. Dhanapal & Associates, Company Secretary (Secretarial Auditor) present in person.
- Shri. Jasminder Singh and Ashish Jindal, representing M/s. Jasminder Singh & Associates, Chartered Accountants (Statutory Auditors) who are attending through VC.

The Notice of the 24th Annual General Meeting and the Annual Report, containing Audited Financial Statement for the year ended 31st March, 2024 and Board and Auditor's Reports, have been sent by electronic mode to all the Members at their registered e-mail addresses and documents are also available

on the Company's website. With your permission, I take the Notice as read and request Company Secretary to read the Independent Auditor's Report and Secretarial Auditor's report.

Company Secretary: Thank you Sir. Good afternoon all. Statutory Auditors have submitted their report for the financial statements for the year ended 31st March 2024. The Auditor's report does not contain any qualifications/modified opinion or adverse remarks. There being no qualifications, with the permission of Members, the Auditor's Report can be taken as read. Comments of the Comptroller and Auditor General of India and management reply to the same have been provided by way of Annexure to the Board's report. With the permission of the members, the same may be taken as read. Report of Secretarial Auditor also does not contain any qualifications/adverse remarks. With the permission of the members, the same may be taken as read.

Shri Malla Srinivasa Rao - Member: It may be taken as read.

Company Secretary: Thank you Sir. I now request Chairman to address the shareholders.

Chairman: Dear Shareholders,

"It is my pleasure to brief you about the 24th Annual Report on the performance of the Company, together with the Audited Financial Statements for the financial year ended 31st March, 2024. I am pleased to inform you that during the year under review, your Company reported an Operating Income of Rs.1062.23 Cr as against Rs.982.72 Cr reported in the previous year, an increase of 8.09%. Consequently, the company has made a Profit Before Tax (PBT) of Rs.766.59 Cr, compared to the Previous year of Rs.577.39 Cr, an increase of 32.77%. The average total turnaround time (from Pilot Boarding to De-boarding) and the average output per Ship Berth day has improved by 2.27% and 4.30% respectively over the previous year.

A new Coastal Container service (CCG) has commenced from the Container Terminal on 02.01.2024 and The NEMO (North Europe Med Oceania)/Australian Express Mainline Container Service which commenced calling your Port will serve as a direct Europe call for the customers.

Some of the other important milestones achieved during the year are:

- On 31.03.2024, the newly constructed General Cargo Berth No. 2 was put into operation by berthing maiden RoRo vessel M.V. IRIS ACE .*
- The largest Container vessel M.V. MSC GIUSY having 16,550 TEU's capacity berthed at Container Terminal on 01.03.2024. Container traffic handled was 22.04% higher at 6,71,393 TEUs as against 5,50,151 TEUs handled during previous year.*
- Your Port has been declared as an authorized Immigration Check Post for entry into/exit from India with valid travel documents for all class of passengers and operations have commenced in the Container Examination yard developed by your Port*

For the Financial Year 2023-24, your Company has paid Interim Dividend @ 20% of paid up equity share capital (which is equivalent to Rs.2/- per share) amounting to Rs.60 Crore.

Board of Directors have recommended a final Dividend @ 80% on paid up equity share capital which is equivalent to Rs.8/- per share amounting to Rs.240 Crore which will be paid, subject to your approval at the Annual General Meeting. With this the total dividend for the financial year 2023-24, (including the proposed final dividend) will amount to 100% dividend on paid up equity share capital consistent with 100% dividend paid in the previous financial year 2022-23.

It is a matter of great pride to inform that your Company has received award from the Hon'ble Minister of Micro, Small and Medium Enterprises Shri. Narayan Rane, for the highest percentage in procurement from women owned MSME during the year under review.

Your Company was also felicitated for completing 25 years of service to the trade during the 15th South East CEO Conclave & Awards 2024 organized by EXIM INDIA Shipping Times in Chennai on 03.07.2024.

Your Company considers good Corporate Governance a pre-requisite for meeting the needs and aspirations of its stakeholders. Towards this end, your Company maintains transparency in its dealings through robust policies, practices, effective processes and systems with clear accountability, integrity and the highest standards of governance. Hence, the Report on Corporate Governance is being voluntarily provided.

Your Company's zeal to undertake CSR projects in line with the well-laid out CSR policy and requirements of the Companies Act, 2013, can be seen from the fact that Board of Directors of your Company have approved CSR initiatives to the value of Rs.9.65 Crore which is Rs.1.54 Crore higher than the CSR Obligation of Rs.8.11Crore. Your Company has spent Rs.4.55 Crore in financial year 2023-24 towards various activities out of which Rs.2.20 Crore and Rs.1.91 Crore were contributed to Loganatha Narayanaswamy Govt. Arts College and Greater Chennai Corporation respectively for construction of classroom buildings.

On behalf of the Board of Directors, I would like to place on record our gratitude for the support and guidance received from Ministry of Ports, Shipping and Waterways, Government of India, Chennai Port Authority and appreciate the co-operation received from TANGEDCO/TNEB, NTECL, IOCL, TNPCB, TNRDC, Government of India, Government of Tamilnadu, Indian Port Association, Ministry of Finance and Indian Railways/Southern Railways. I gratefully acknowledge the continued support and cooperation received from the Comptroller & Auditor General of India, Statutory Auditors, Internal Auditors, Secretarial Auditor, the Port Users, BOT Concessionaires, Contractors and Bankers. Last but not least, I wish to place on record the appreciation for the continued excellent work done by all the employees of the Company.”

We now move on to the **first** item of the AGM Notice, relating to adoption of the Financial Statement for the year ending 31st March 2024 together with the reports of the Board of Directors & the Auditor.

Shri S Kirupanandasamy - Member: I propose this resolution as an Ordinary Resolution.

“RESOLVED THAT *the Audited Financial statement of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and Auditor’s thereon and Comments of Comptroller and Auditor General of India be and are hereby considered and adopted.”*

Smt. J.P. Irene Cynthia - Member: I second this resolution.

Chairman: I invite queries/comments, if any, 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 confirm the first Interim Dividend paid @ 20% of the paid-up equity share capital (Rs.2/- per share) and to approve declaration of the Final Dividend @ 80% on paid-up equity share capital (Rs.8/- per share).*

Shri Sunil Paliwal - Member: I propose this resolution as an Ordinary Resolution.

“RESOLVED THAT *the first Interim Dividend paid @ 20 per cent on the paid up equity share capital(which is equivalent to Rs.2.00/- per equity share) for the financial year 2023-24, pursuant to the Circular Resolution No.2 of 2024-25 passed by the Board of Directors on 16th May 2024 and resulting in total cash outflow of 60 Crore be and is hereby noted and confirmed.*

FURTHER RESOLVED THAT *as recommended by the Board of Directors, final Dividend @ 80% on paid up equity share capital of the Company (which is equivalent to Rs. 8 per equity share) for the financial year ended 31st March, 2024, resulting in total cash outflow of Rs. 240 Crore be and is hereby declared and be paid to the Shareholders of the Company.”*

Shri S Viswanathan - Member: I second this resolution. Sir, I thank the Chairman and Board of Directors for this dividend.

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. S. Viswanathan, I.A.S., (DIN: 09634577), who retires by rotation and being eligible offers himself for re-appointment.*

Shri A. Jayasimha, Representative of Chennai Port Authority-Member : I propose this resolution as an Ordinary Resolution.

“RESOLVED THAT *Shri. S. Viswanathan, IAS (DIN: 09634577) 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 G.M. Balan - 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.

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

Shri S. Viswanathan-Member: I propose this 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 2024-25.”

Smt. J.P. Irene Cynthia - 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.

Chairman: I once again extend a warm welcome to Shri. S. Viswanathan, on the Board of the Company. Thank You. As all the agendas have been transacted, I declare the meeting as closed at 3.32 P.M. I thank you all once again for sparing your time and attending the meeting.