



Transcript of the 22nd Annual General Meeting of Kamarajar Port Limited held on Wednesday, 28th September 2022.

Chairman : Good Afternoon , I welcome all of you to the Twenty Second 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 the Directors of the Board

- Ms. Sarla Balagopal, Independent Director & Women Director and Chairperson of Stakeholder's Relationship Committee is present in person. I welcome you Madam.
- Capt. Anoop Kumar Sharma, Independent Director, and Chairperson of Nomination and Remuneration Committee is also present in person. I welcome you Sir.
- Shri S. Balaji Arunkumar, Nominee Director of Chennai Port Authority and Chairperson of Share Allotment & Share Transfer Committee is present in person. I welcome you Sir.
- Independent Director, Shri. V.M.V.Subba Rao, Chairperson of Audit Committee is not able to attend the meeting in person due to his pre-occupation and is attending through audio-visual means from Nellore. I welcome you Sir.

I also welcome Smt. Smita Chirimar, representative of M/s. Dhanapal & Associates, Company Secretary (Secretarial Auditor) and Shri Ram Narayanan representative of M/s. B. Thiagarajan & Co. Chartered Accountants (Statutory Auditors) present in person at this Meeting.

The Notice of the 22nd Annual General Meeting and the Annual Report, containing Audited Financial Statement for the year ended March 31, 2022 and Board's and Auditor's Reports, have been sent by electronic mode to all the Members to 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. The Independent Auditor's report and report of C & AG does not contain any qualifications & reservations. Report of Secretarial Auditor also does not contain any qualifications/adverse remarks. There being no qualifications, with the permission of Members, the Auditor's Report can be taken as read.

Shri D.Ramanamurthy- 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 22nd Annual Report on the performance of the Company, together with the Audited Financial Statements for the financial year ended 31st March, 2022.

- We have handled the highest cargo throughput for our Port in the year 2021-22 at 38.74 million tones and have registered the highest growth rate of almost 50% compared to cargo 2020-21. I am happy to say that this was the highest among all major ports (i.e) 12 major ports of India.
- We have also signed 10 year long term agreement with M/s. ZF Wind Power Coimbatore Pvt. Ltd. for export of Windmill components.
- Our financial performance has also been in line with our physical performance and we have earned the highest Profit Before Tax of

Rs. 538.59 crores during F.Y. 2021-22 and Profit After Tax of Rs. 440.20 crores.

- For the Financial Year 2021-22, your Company has already paid first Interim Dividend @ 20% of paid up equity share capital (which is equivalent to Rs.2/- per share) amounting to Rs.60 Crores on 15th November, 2021 and second interim Dividend @ 10% of paid up equity share amounting to Rs.30 Crores on 15th February, 2022. Board of Directors have recommended a Final Dividend @ 70% on paid up equity share capital which is Rs.7/- per share amounting to Rs.210 crores which will be paid, subject to your approval at the Annual General Meeting. Subject to your approval, for the first time 100% dividend will be paid.

As regards Corporate Governance, your Company has adopted processes and mechanisms that ensure transparency and we follow highest values in the interest of all stakeholders.

We take Corporate Social Responsibility very seriously and out of our CSR obligation of Rs.7.07 Crores, we have already spent Rs.5.57 Crores.

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 and Chennai Port Authority and appreciate the co-operation received from TANGEDCO/TNEB, TNPCB, GoTN and GoI, particularly the Ministry of Environment, Forest and Climate Change, 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 and Secretarial Auditor. Last but not the least, your Directors thank the Port Users, BOT Concessionaires, Contractors and Bankers for their continued support and assistance and wish to place on record their appreciation of the continued excellent work done by all the employees of the Company during the year.

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 2022 together with the reports of the Board of Directors & the Auditor's .

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

“RESOLVED THAT *the Audited Balance Sheet of the Company as at 31st March 2022, the Statement of 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 Sriramachandra Murthy : Sir, I second this resolution.

Chairman: I invite 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 confirm the first Interim Dividend paid @ 20% of the paid-up equity share capital (Rs.2/- per share) and second Interim Dividend paid @ 10% of the paid-up equity share capital (Rs.1/- per share) for the financial year 2021-22 & to approve declaration of the Final Dividend @70% on paid-up equity share capital (Rs.7/- per share).*)

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

“RESOLVED THAT the first Interim Dividend paid @20 per cent of the paid up equity share capital for the financial year 2021-22, (which is equivalent to Rs.2.00/- per equity share resulting in total cash outflow of 60 Crores towards Dividend to equity holders) pursuant to the Resolution passed by the Board of Directors at their meeting held on 8th November, 2021 be and is hereby noted and confirmed.

“FURTHER RESOLVED THAT the second Interim Dividend paid @10 per cent of the paid up equity share capital for the financial year 2021-22, (which is equivalent to Rs.1.00/- per equity share resulting in total cash outflow of 30 Crores towards Dividend to equity holders) pursuant to the Resolution passed by the Board of Directors at their meeting held on 11th February, 2022 be and is hereby noted and confirmed.

FURTHER RESOLVED THAT as recommended by the Board of Directors, final Dividend @ 70% on paid up equity share capital of the Company (which is equivalent to Rs. 7 per equity share) for the financial year ended 31stMarch, 2022, resulting in total cash outflow of Rs. 210 Crores be and is hereby declared and be paid to the Shareholders of the Company.”

Shri D. Ramanamurthy - 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 Sadagopan Kumar Balajiarun (DIN:07526368) who retires by rotation and being eligible, offers himself for reappointment.*

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

“RESOLVED THAT *Shri. Sadagopan Kumar Balajiarun (DIN: 07526368) 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 M. Gunasekaran - 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 **fourth** item of the AGM Notice-*To pass resolution for payment of remuneration to Statutory Auditor.*

Shri S.Balaji Arunkumar-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 Auditor of the Company, to be appointed by Comptroller and Auditor General of India for the financial year 2022-23.”*

Shri D. Ramanamurthy-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.

As I am an interested director in respect of Item No.5, I step down from the Chair. If the members consent, Captain Anoop Kumar Sharma, Chairman of NRC may be entrusted to carry on the proceeding with respect to Item No.5

Shri. Indranil Hazra representative of Chennai Port Authority-Member : I give consent to Captain Anoop Kumar Sharma to carry on the proceeding with respect to Item No.5.

Captain Anoop Kumar Sharma: I thank all the members present for giving me the opportunity to Chair the AGM with respect to Item No.5 the last item of AGM Notice -*Appointment of Shri Sunil Paliwal, I.A.S (DIN: 01310101) as Managing Director of the Company.*

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

“RESOLVED THAT *pursuant to 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, provisions of Articles of Association of the Company, Shri. Sunil Paliwal, I.A.S., (DIN: 01310101) who was appointed as Non- Executive Chairman and Managing Director (In charge) of the Company by the Board w.e.f. 10.11.2021 in terms of the resolution passed in the Board meeting held on 8th November 2021 and in terms of Chennai*

Port Authority's (Earlier known as Chennai Port Trust) Letter No.A3/5944/2021/GA dated 5.11.2021, be and is hereby appointed as Managing Director w.e.f 10.11.2021 until such time, a regular Managing Director for KPL is appointed by Chennai Port Authority, on terms as set out in the Statement pursuant to Section 102 of the Companies Act,2013 annexed to the Notice of this Annual General Meeting and shall not be liable to retire by rotation."

Shri Sriramachandra Murthy-Member: I second this resolution.

Captain Anoop Kumar Sharma: 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.

Now I vacate the chair and request Shri Sunil Paliwal to chair the meeting once again.

Chairman: Thank You Sir. As all the agendas have been transacted, I declare the meeting as closed at 3:25 P.M. I thank you all once again for sparing your time and attending the meeting.