



Transcript of the 21st Annual General Meeting of Kamarajar Port Limited held on Friday, 24th September 2021.

Chairman: I welcome all of you to the Twenty first Annual General Meeting of the Company. This Meeting is held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with MCA Circulars. It has been confirmed that this meeting is held in due compliance with the matters specified in the circulars issued by the Ministry of Corporate Affairs, the Government of India. As the requisite quorum is present, 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 send an email to agm-shareholders@kplmail.in.

I introduce Directors of the Board present physically.

- Shri P. Raveendran, Nominee Director of Chennai Port Trust, Chairperson of Stakeholder Relationship Committee
- Shri S. Balaji Arunkumar, Nominee Director of Chennai Port Trust, Chairperson of Share Allotment & Share Transfer Committee.
- Shri V.M.V. Subba Rao, Independent Director, Chairperson of Audit Committee
- Capt. Anoop Kumar Sharma, Independent Director, Chairperson of Nomination and Remuneration Committee

Smt. Sarla Balagopal, Independent Director & Women Director has not been able to attend the Meeting as she is not keeping well.

Smt. Smita Chirimar, representative of M/s. S Dhanapal & Associates, Company Secretary (Secretarial Auditors) is present in person. Shri Ram Naryanan, representative of M/s. B. Thiyagarajan & Co. Chartered Accountants (Statutory Auditors) is participating through VC.

Chairman: The Notice of the 21st Annual General Meeting and the Annual Report, containing Audited Financial Statements for the year ended March 31, 2021 and Board's and Auditor's Reports, have been sent by electronic mode to all the Members to their e-mail addresses registered with the Company or Depositories. These documents have also been made available on the

Company's website. With your permission, I take the notice as read. Company Secretary may read the Auditor's Report.

Company Secretary: Good Afternoon Everyone. Statutory Auditors, have submitted their report for the financial statements for the year ended March 31, 2021. 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 in the Board's report. With the permission of the members, the same may be taken as read.

Chairman: Company Secretary may read out the observations of the Secretarial Auditor in their report:

Company Secretary: M/s. S Dhanapal & Associates, Secretarial Auditors has given the following observation in the Secretarial Audit Report:

“During the period under review, the Company has complied in accordance with the requirements to be met with the applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above to a required extent except appointment of independent & women director(s) and all related compliances till 09th November 2020 and Board evaluation & meeting of Independent Directors for the year.”

As pointed out by the Secretarial Auditor, Independent Directors including Woman Director have been appointed only in the later part of the Financial year. Consequently, as 50 % of the Board of Directors was inducted in later part of the financial year, Board evaluation & meeting of Independent Directors for the year could not be carried out/held. Steps have been initiated for Board evaluation.

I now request Chairman to address the shareholders.

Chairman: Dear Shareholders,

It is a pleasure to welcome you all to the 21st Annual General Meeting of your Company. Financial year 2020-21 has been very challenging for your Company and its Stakeholders/Clients. COVID-19 pandemic which has affected every country, business and individual has also impacted the performance of your Company.

During the year 2020-21, the Company handled cargo throughput of 25.89 million tonnes, 18.46% lesser as against 31.75 million tonnes handled during

the previous year 2019-20. Though overall the cargo through put has come down, many milestones have been achieved as under:

- Containers handled during the year were 53.32% higher than previous year.
- Avg. Total Turn Round Time (calculated from Pilot Boarding to De-boarding) of 42.97 hours was achieved as against the Ministry target of 43 hours.
- Your Port handled the Largest Ever Container Transshipment Vessel and the largest LNG vessel to have been handled/ berthed in East Coast of India.
- 7th Trade Meet was organised in association with Madras Chamber of Commerce & Industry to create awareness of the project facilities available at your Port for attracting new customers and also to get suggestions from Stakeholders/Trade to improve Port services.
- Long Term Agreements have been executed with M/s. Daimler India Commercial Vehicles Pvt. Ltd. and M/s. Isuzu Motors India Pvt. Ltd for export of automobiles.
- During the MIS 2021, your Company has signed 14 MoUs with potential investors/ developers for port projects mainly related to dredging, expansion of rail connectivity, technology transfer, creating new rail connectivity for liquid/POL cargo evacuation, etc. The investment commitments from these MoUs are worth around Rs.2,695 Crores. The above MoUs will give a further fillip to the overall growth and efficiency improvement of your Company, which in turn would provide enhanced development opportunities for all the stakeholders.
- During the year under review, your Company registered an operating income of Rs.581.09 Crores as against Rs.703.18 Crores reported in the previous year mainly due to handling lower cargo throughput. Consequently, a lower Profit Before Tax (PBT) and Profit After Tax (PAT) of Rs.295.84 Crores and Rs.152.71 Crores respectively were reported during the year under review.
- Board of Directors have recommended dividend @ 50% on paid up equity share capital which is Rs.5/- per share for the financial year 2020-21 which will be paid, subject to your approval at the Annual General Meeting.
- Your Company believes that Corporate Governance is not merely compliance check point but a framework designed to inspire confidence in the Board and the external stakeholders with respect to the Company's business. Hence, a Report on Corporate Governance is attached to the Board's Report voluntarily.

- Your Company as a responsible Corporate citizen has undertaken projects in line with adopted CSR Policy and requirement of the Companies Act, 2013 the details of which are available in the Annual report.

On behalf of the Board of Directors, I would like to place on record our gratitude for the continued support and guidance received from various stakeholders and take this opportunity also to thank our employees who had shown great resilience during the pandemic. 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 seek your continued support and patronage to take our Company to greater heights.

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 2021, the Statement of Profit & Loss Account for the year ended 31st March 2021 and the reports of the Board of Directors, the Auditor's Report and Comments of Comptroller and Auditor General of India under Section 143 (6) of the Companies Act, 2013.*

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 2021, 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 S. Balaji Arunkumar - Member: 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 declare Dividend on equity shares for the financial year 2020-21.*

Shri M. Gunasekaran - Member : I propose this resolution as an Ordinary Resolution.

“RESOLVED THAT *a Final Dividend @ 50% on paid up equity share capital of the Company (which is equivalent to Rs. 5 per equity share) for the financial year ended 31st March, 2021, absorbing a sum of Rs. 150 Crores as recommended by the Board of Directors, be and is hereby declared and is payable to the Shareholders of the Company.”*

Shri Sunil Paliwal - 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 **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 P. Raveendran - 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 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.

We now move on to the **fourth** item of the AGM Notice *‘Payment of remuneration to Statutory Auditors*

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

“RESOLVED THAT pursuant to Section 139 of the Companies Act 2013, members hereby ratifies the appointment of M/s. B. Thiyagarajan & Co appointed by Comptroller and Auditor General of India for the financial year 2021-22 and 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..”

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.

There being no other business to transact, I declare the meeting as closed at 1:00 P.M. I thank you all once again for your presence and co-operation.