

29th September 2022

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400 051 NSE Scrip Symbol: GPPL	BSE Limited Floor 14, P J Towers, Dalal Street, Mumbai 400 001 BSE Scrip Code: 533248
---	--

Dear Madam/ Sirs,

Sub: Intimation regarding Postal Ballot

This is with reference to letter dated 3rd August 2022 by Gujarat Pipavav Port Limited ('the Company') intimating about approval by its Board of Directors for Appointment of Ms. Matangi Gowrishankar (DIN:01518137) as an Independent Director of the Company.

Kindly find enclosed the Postal Ballot Notice along with the Explanatory Statement ('Postal Ballot Notice'). These have been sent today by Email to the Members whose Email is registered with their Depository Participant/ Company and their name appeared in the Register of Members as on Friday 23rd September 2022 (the Cut-off Date).

Pursuant to General Circular no. 03/2022 dated 5th May 2022 issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 issued by the Securities and Exchange Board of India (SEBI), the Postal Ballot Notice has been sent in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

The Company has made arrangements for shareholders who do not have registered Email to temporarily register their Email with the Company's Registrar and Transfer Agents KFIN Technologies Limited by visiting <https://ris.kfintech.com/clientservices/postalballot/> to facilitate their participation in the E-voting.

This intimation is also being uploaded on the Company's website www.pipavav.com

Thank you,

Yours truly,
For Gujarat Pipavav Port Limited


Manish Agnihotri
Company Secretary & Compliance Officer





POSTAL BALLOT NOTICE
(Pursuant to Section 110 of the Companies Act, 2013)

GUJARAT PIPAVAV PORT LIMITED

Registered Office: Pipavav Port, At Post Rampara-2, Tal. Rajula, Dist. Amreli 365560
CIN: L63010GJ1992PLC018106 Tel: 02794 242400 Fax: 02794 242413
Website: www.pipavav.com Email: investorrelationinppv@apmterminals.com

Dear Member(s),

Pursuant to Section 110 of the Companies Act, 2013 ('the Act') and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 03/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI), Notice is hereby given that the resolutions appended herein below are proposed to be passed only by way of Remote E-voting by the Members of Gujarat Pipavav Port Limited ('the Company'). The Ministry of Corporate Affairs and SEBI vide their respective circulars mentioned above have until 31st December 2022, dispensed with the requirement for issuing hard copies of the documents for passing of Ordinary and Special Resolutions by the Members.

Pursuant to the aforesaid Circulars, for the purpose of remote e-voting for this Postal Ballot, Members who have not registered their email address and in consequence the e-voting notice could not be serviced to such members, may temporarily get their respective email address registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited ('Kfintech') for Remote E-voting on the proposed resolutions. The Company has also made arrangement for registration of Email ID by the Members who are yet to do so. Such Members are required to visit <https://ris.kfintech.com/clientservices/postalballot/> to provide their Email ID and they would get an email with the link to participate in the Remote E-voting.

Post successful registration of the email ID, the concerned Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to evoting@Kfintech.com. It is clarified that for permanent registration of email address, Members are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participant and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, India, by following due procedure.

The Explanatory Statement pertaining to the Resolutions setting out all material facts and the reasons thereof is annexed hereto, for your consideration.

The Board of Directors of the Company through a Circular Resolution, have appointed Mr. Himanshu S. Kamdar (Membership no. FCS 5171) and in his absence Mr. Jayesh M. Shah (Membership no. FCS 5637), Partners, M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai as Scrutinizer for conducting the Remote E-voting process in a fair and transparent manner.

The Members are requested to read carefully the instructions and complete the Remote E-voting on or before 5.00 p.m. on Monday 31st October, 2022.

In compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to its Members to exercise their right to vote on the resolutions appended to this Notice by electronic means. For this purpose, the Company has availed electronic voting platform of KFinTech for facilitating Remote E-voting. In accordance with the MCA Circulars, members can vote only through the remote e-voting process. The instructions for Remote E-voting are provided hereunder.

The Scrutinizer, after completion of scrutiny of the votes received, will submit his report to the Company in writing. The results of the said voting will be declared in accordance with the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 by 1st November 2022. The results of Postal Ballot will be displayed on the Company's website www.pipavav.com and will be communicated to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), where the Equity Shares of the Company are listed.

(i) Appointment of Ms. Matangi Gowrishankar (DIN: 01518137) as an Independent Director for a period of five consecutive years with effect from 3rd August, 2022 to 2nd August, 2027

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ('the Regulations') and all other applicable provisions and in accordance with the recommendation of the Nomination and Remuneration Committee, Ms. Matangi Gowrishankar (DIN: 01518137) who was appointed by the Board of Directors as an Additional Director of the Company in the category of Independent Director with effect from 3rd August, 2022 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of five years with effect from 3rd August 2022 to 2nd August 2027."

(ii) Approval of Related Party Transaction with Maersk A/S

To consider and if thought fit, pass the following as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations') governing the Related Party Transactions and all other applicable acts, rules, regulations, guidelines (including any statutory modifications or re-enactment thereof, for the time being in force) and the Company's Policy on Related Party Transaction(s) and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the shareholders of the Company be and is hereby accorded for entering into material contract(s)/transaction(s) (including transfer of resource, service or obligation) with Maersk A/S (including A. P. Moller- Maersk A/S and its affiliates), a related party in accordance with the Regulations, with further liberty to the Board of Directors of the Company to make material modifications by altering and/or varying the said terms and conditions for such contract / transactions; without further reference to the Shareholders of the Company, in such manner as may be decided by the Audit Committee from time to time, viz. the details of which are provided herein below:

Details of contract/transaction with Maersk A/S

Maersk A/S is an entity forming part of the Promoter Group of the Company. No other person is interested in the transaction.

Nature of Contract/Transaction	Rendering of Services related to Port Operations. The transaction is in the ordinary course of business and is conducted on an arm's length basis.
Period of Contract/Transaction	1 st April 2023 to 31 st March 2026.
Amount of Contract / Transaction	Based on the past trend mentioned in the attached Explanatory Statement, the revenue from Maersk A/S has been more than 20% of the Consolidated Operating Revenue of the Company during each financial year. The trend is expected to continue in the coming years. But the exact amount per annum would depend upon the actual volume and the actual number of vessel calls handled at the Port. Considering the volatility in the trade dynamics and based on the prevailing global macroeconomic conditions, the exact amount of revenue per annum that will be earned by the Company from Maersk A/S cannot be quantified.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board is hereby further authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transaction and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the shareholders."

Registered office:
Pipavav Port At Post Rampara-2 via Rajula
Dist. Amreli- 365560 Gujarat
Tel No.: 02794 242400
Fax No.: 02794 242413
CIN: L63010GJ1992PLC018106
Website: www.pipavav.com
Email Id: investorrelationinppv@apmterminals.com

**By Order of the Board of Directors
Of Gujarat Pipavav Port Limited**

Manish Agnihotri
Company Secretary
Membership No. ACS 12045

Place: Mumbai

Date: 23rd September, 2022

NOTES

1. The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of the resolution contained in the above Notice is appended and forms part of the Notice.
2. The Company has appointed Mr. Himanshu S. Kamdar (Membership No. FCS 5171) and in his

absence Mr. Jayesh Shah (Membership No. FCS 5637), Partners of Rathi & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Remote E-voting process in accordance with the law and in a fair and transparent manner.

3. The Postal Ballot Notice and Form is not being printed and dispatched. The approval of Members is being sought through Remote E-voting only.
4. The Postal Ballot Notice is being sent to all the Members whose names appear in the Register of Members/records of the Depositories as on Friday, 23rd September 2022. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date.
5. The postal ballot notice is also placed on the website of the Company at www.pipavav.com and on the website of the RTA at <https://evoting.kfintech.com> and shall also be available on the websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively. You are requested to read the instructions carefully before exercising the vote and complete the E-voting on or before 5.00 p.m. on 31st October, 2022.
6. **The Company is offering only Remote E-voting facility to its Members to enable them to cast their vote.** A Member has to carefully follow the instructions as given for E-voting. He/-She can use the facility and log in any number of times till he/she has voted on the Resolution or till the end of the voting period, whichever is earlier.

Members who have not registered their E-mail ID for receipt of documents in electronic mode under the green initiative of Ministry of Corporate Affairs, need to log on to <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. to provide their Email ID and they would get an email with the link to participate in Remote E-voting. In case of any queries, member may write to einward.ris@kfintech.com.

7. Voting through electronic means

In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular no. 03/2022 dated 05th May, 2022 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India (SEBI), the Company is providing facility to exercise votes on the item of business given in the Notice through electronic voting system only, to members holding shares as on 23rd September, 2022 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the E-voting process,

through the E-voting platform provided by KFintech.

8. The instructions for Remote E-voting are as under:

Step 1:

Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2:

Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the company and the name of the e-Voting Service Provider (ESP) , i.e. KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.

	<p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (A) Members whose email IDs are registered with the Company/Depository Participant(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

- iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVEN" and click on "Submit"
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id hsk@rathiandassociates.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Event No."
- (B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Postal Ballot Notice and remote e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not yet registered their respective e-mail address are requested to get their e-mail address temporarily registered by visiting <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Post successful registration of email, the Members would get soft copy of the notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to inward.ris@kfintech.com.

- ii. Alternatively, members may send an e-mail request at the email id inward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for receiving the Postal Ballot Notice and the remote e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

The Scrutinizer will submit his report to the Company after completion of the scrutiny and result of the Postal Ballot will be declared by 1st November, 2022 5.00 p.m.(IST) and the resolutions will be taken as passed if the result of E-voting indicate that the requisite majority of the Members have assented to the Resolution. The Scrutinizer's decision on the validity of E-voting shall be final. As indicated earlier, the result will be published on the website of the Company www.pipavav.com besides being notified to BSE Limited and the National Stock Exchange of India Limited, where the Company's shares are listed. Result will also be posted on the Website of KFin Technologies Ltd <https://evoting.kfintech.com>

C. General Instructions

i. In case Members of the Company have not registered their e-mail address:

In terms of the MCA and SEBI Circulars mentioned hereinabove, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the E-voting system only.

- ii. The Remote E-voting period commences from 9.00 a.m. (IST) on Sunday, 2nd October, 2022 and ends at 5.00 p.m. (IST) on Monday 31st October 2022. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of 23rd September, 2022, may cast their vote electronically. Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently.
- iii. The Scrutinizer shall unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Company Secretary of the Company.
- iv. Subject to the receipt of sufficient votes, the Resolutions shall be deemed to be passed on the last date of voting i.e. on 31st October, 2022. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.pipavav.com and also on the notice board placed at the Registered Office of the Company and on the website of KFinTech.
- v. To receive communication through electronic means, members are requested to kindly register/update their respective email address with their depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members

are advised to register their respective e-mail address with KFinTech on <https://ris.kfintech.com/clientservices/postalballot/> or contact Ms. C Shobha Anand, Dy. General Manager, Toll Free No. 1800 309 4001 at [Unit: Gujarat Pipavav Port Limited] KFin Technologies Limited, Selenium Building B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF POSTAL BALLOT NOTICE

(i) Appointment of Ms. Matangi Gowrishankar (DIN: 01518137) as an Independent Director for a period of five consecutive years with effect from 3rd August, 2022 to 2nd August, 2027

The Company's Board of Directors comprises total 13 Directors out of which 5 are Independent Directors, 1 is representative of Gujarat Maritime Board (GMB), the Port Regulatory Authority and 7 are representatives of the Promoters, APM Terminals.

The Board of Directors of the Company have appointed Ms. Matangi Gowrishankar (DIN: 01518137) as an Additional Director in the category of Independent Director on the recommendation of Nomination Remuneration Committee for a period of five consecutive years with effect from 3rd August, 2022 upto 2nd August, 2027, subject to the approval of Shareholders. Ms. Matangi shall not be liable to retire by rotation. She is also proposed to be appointed as a Member of the Nomination & Remuneration Committee.

Ms. Matangi Gowrishankar has given declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act and the provisions of the Listing Regulations. Further, the Company has also received consent from Ms. Matangi Gowrishankar to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Also, in terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing the candidature of Ms. Matangi Gowrishankar to be appointed as an Independent Director.

Profile of Ms. Matangi Gowrishankar

Ms. Matangi Gowrishankar is a Senior HR Leader. She has over four decades of experience and has worked in various companies in India and abroad including Standard Chartered Bank, Reebok International, General Electric Company, Zensar Technologies, Cummins and British Petroleum Group. Post her retirement from the corporate sector in the Year 2018, Ms. Gowrishankar has been working as an HR Consultant and is on the Board of various companies.

Ms. Gowrishankar has expertise in the areas of Leadership & Organization development and in Diversity & Inclusion, with a deep commitment to help organizations and teams achieve their strategic intent through people and strong people processes. She is supporting companies to build strategic HR practices for sustainable growth in their fields.

Ms. Gowrishankar is a Graduate in Sociology from Madras University and an MBA in Personnel Management and Industrial Relations from Xavier Labour Relations Institute (XLRI), Jamshedpur.

Upon appointment of Ms Matangi Gowrishankar as an Independent Director, the Company shall continue to be compliant with the provisions relating to the composition of the Board of Directors and of the Nomination & Remuneration Committee as per the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable statutory provisions.

Like other Independent Directors of the Company, Ms. Gowrishankar shall be paid sitting fees for attending the meetings of the Board of Directors and Committees thereof. Ms. Gowrishankar shall also be eligible for receiving any other remuneration for Independent Director as may be approved by the Shareholders from time to time.

The Board of Directors believe that the Company will benefit from the knowledge and experience of Ms. Matangi Gowrishankar and therefore recommend her appointment as Independent Director of the Company.

The appointment of Ms. Gowrishankar shall further add to the gender diversity on the Company's Board of Directors. It has also been the Board's endeavour for increased women representation on the Board.

As per the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee has recommended the appointment of Ms. Matangi Gowrishankar as Independent Director of the Company. The Board of Directors recommend the special resolution for your approval.

Except Ms. Matangi Gowrishankar, none of the Promoters, Directors, Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in the Postal Ballot Notice.

Ms. Matangi Gowrishankar has not been disqualified/ debarred by SEBI or by any authority from being appointed as an Independent Director.

The required details as per the Secretarial Standards-2 ("SS-2") and Regulation 36(3) of the Listing Regulations, are provided at Annexure A of this Notice.

(ii) Approval of Related Party Transaction with Maersk A/S

The Company is engaged in operating and maintaining an all-weather Port at Pipavav, District Amreli, in the State of Gujarat, having multi-cargo and multi-user operations. The Company's Port is one of the principal gateways on the West Coast of India and provides access to shipping lines through international routes as well as for the cargo belt in North and North-West Region of India. In its normal course of business, the Company has entered into contract with Maersk A/S, a Related Party to the Company in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, Regulations, 2015 ('the Regulations'), for providing Port Services and Operations at Pipavav Port. Maersk A/S is the largest customer of the Company in terms of its Container business. It has been consistently contributing more than 20% of the Company's Consolidated Operating Revenue during past five years and the trend is expected to continue in the coming years. Therefore, renewal of this service contract with Maersk A/S is critical for the company's core business and for its future growth.

The current shareholders' approval for the Contract with Maersk A/S is upto 31st March, 2023 and the Company proposes to renew it for a period of three financial years from 1st April 2023 to 31st March 2026. Pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to obtain Shareholders' approval for all the Material Transactions with a Related Party. As a reference point, the details of transactions with Maersk A/S during past five years are as follows:

Particulars	Amount in Rupees Million				
	Year ended 31 st March 2018	Year ended 31 st March 2019	Year ended 31 st March 2020	Year ended 31 st March 2021	Year ended 31 st March 2022
Consolidated Operating Revenue	6,489.00	7,019.80	7,353.69	7,334.63	7,435.38
Revenue from Maersk A/S	1,498.60	2,138.03	2,195.33	1,968.28	1,700.20
% of Consolidated Operating Revenue	23%	30%	30%	27%	23%

Considering the past trend, the Revenue from Maersk A/S in the proposed three-year period from April 2023, would qualify as material transaction in terms of the SEBI Regulations and requires shareholders' approval by way of an ordinary resolution.

Further, disclosures in connection with the related party transaction/contract are:

Name of the Related Party	Maersk A/S
Name of the Director or Key Managerial Personnel who are related, if any	None
Nature of relationship	An entity forming part of the Promoter Group as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Nature and Particulars of Contract	Rendering of Services related to Port Operations. These transactions are in the ordinary course of business and are conducted at an arm's length basis.
Material Terms	As a customer Maersk A/S shall pay the port related charges as per published tariff and it shall be subject to volume related rebates based on the actual volume handled at Pipavav Port.
Monetary Value	The exact amount of contract/transaction per annum would depend on volume and vessel calls handled. But considering the volatility in the international trade dynamics and based on the prevailing global macroeconomic conditions, the exact revenue that will be earned from Maersk A/S cannot be quantified. However, based on past actual data as mentioned above, the revenue from Maersk A/S has been more than 20% of the Consolidated Operating Revenue of the Company during each financial year. The trend is expected to continue in the coming years.
Period of Contract	1 st April 2023 to 31 st March 2026.

The above Related Party Transaction being in the ordinary course of business, at an arms' length basis and in accordance with the Company's Policy on Related Party Transactions, the requirement of shareholders' approval as contemplated under Section 188 of the Companies Act, 2013, is not applicable. However, the said transaction being material Related Party Transaction, shareholders' approval is sought under Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 by way of Ordinary Resolution.

The Board of Directors recommend, for your approval, the ordinary resolution as set out in Item No. (ii) of the Notice.

None of the Directors/ Key Managerial Personnel of the Company/ their respective relatives are interested in the resolution as set out in Item No. (ii) of the Notice. Since this matter pertains to

the transactions with Related Party as defined under the Regulations, none of the Related Parties shall be entitled to vote on the resolution.

Annexure A

Details of Director seeking approval for Appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under:

Name of Director	Ms. Matangi Gowrishankar (DIN: 01518137)
Age	64 Years
Qualifications	Graduate in Sociology from Madras University and an MBA in Personnel Management and Industrial Relations from Xavier Labour Relations Institute (XLRI), Jamshedpur.
Experience	Over 43 years
Terms and conditions of appointment along with details of remuneration sought to be paid	As mentioned hereinabove, Ms. Matangi Gowrishankar shall receive Sitting Fee for attending the Board and Committee Meetings. She will also be entitled to any other remuneration for Independent Directors as approved by the shareholders from time to time.
Remuneration last drawn	NA
Nature of expertise in specific functional areas	Leadership & Organization development and Diversity & Inclusion
Date of first appointment on the Board	3 rd August, 2022
No. of shares held in the Company as on March 31, 2022	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
No. of Meetings of the Board attended during the year	One
Directorship in other Companies as on March 31, 2022	Listed companies: Three Unlisted companies: Nine
Chairmanship/Membership of Committees of other Board	Nil

**By Order of the Board of Directors
Of Gujarat Pipavav Port Limited**

**Manish Agnihotri
Company Secretary
Membership No. ACS 12045**

Place: Mumbai

Date: 23rd September, 2022