



KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED
Ship Builders, Repairers, Charterers and Marine Contractors
CIN: L74120MH2015PLC269596

Date: 09th October, 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/Ma'am,

Scrip Code	Symbol	ISIN
543273	KMEW	INE0CJD01011

Sub: Transcript of Annual General Meeting held on 29th September, 2023

Please find enclosed the transcript of 8th Annual General Meeting (AGM) of the Company held on Friday, September 29th 2023 at 4:00 P.M. IST

The same is available on the website of the Company www.kmew.in.

You are requested to kindly take the same on records.

Thanking You,
Yours Faithfully,

For **Knowledge Marine & Engineering Works Limited**

Ritika Sharma
Company Secretary & Compliance Officer
M. No. A40852



Knowledge Marine & Engineering Works Limited

Transcript of 8th AGM HELD on 29th Sep., 2023 at 4.00 P.M



Knowledge Marine & Engineering Works Limited

**Transcript of the 8th Annual General Meeting
For the Financial Year 2022-2023
Held on 29th September, 2023
AT 4.00 PM**



Knowledge Marine & Engineering Works Limited

Transcript of 8th AGM HELD on 29th Sep., 2023 at 4.00 P.M

Moderator

Good afternoon all the panel members and shareholders. Welcome to the 8th general meeting of Knowledge Marine & Engineering Work's limited.

Now, I handover to the Company Secretary for the proceedings,

Over to you,

Ritika Sharma

Good afternoon I, Ritika Sharma Company Secretary and Compliance Officer of the Company, welcome you all to the 8th AGM of Knowledge Marine & engineering Works limited, for the financial year, 2022-2023.

Hope you all are safe, and in good health, I would like to inform that this meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

The facility for joining the AGM through video conference and other audio visual means is made available for members.

All the members who have joined the meeting are by default placed on mute to avoid disturbance arising from the background noise and to ensure smooth seamless conduct of the meeting. I would now like to introduce the panel members present today.

We have with us, the Managing Director, Mr. Saurabh Daswani Next, we have Mrs Kanak Kewalramani Director and CFO and Mr. Sujay Kewalramani CEO, joining from the registered office of the company. Mr. Jagat Jiban Biswas, Non-executive Non-independent Director joining us from Myanmar, Mr. Ashish Mohandas, joining us from Kerala and Mr. Shailesh Bhambhani joining us from Mumbai as Independent Directors.

We would like to inform that the requisite quorum for this meeting is present as confirmed by the moderator.

Also, this is to be informed that. Mr. Saurabh Daswani Managing Director of the Company is appointed as the Chairperson of the Meeting.

I would now request Mr. Saurabh Daswani, Chairman for this Meeting to comment on the financial performance of the Company for the Financial year ending on 2022-2023 and the general future outlook of the sector.

Over to you, Sir.

Saurabh Daswani

A Very Good Afternoon to all of you!



Knowledge Marine & Engineering Works Limited

Transcript of 8th AGM HELD on 29th Sep., 2023 at 4.00 P.M

It's my pleasure to welcome you all to the 8th Annual General Meeting of Knowledge Marine & Engineering Works Ltd for the Financial year 2022-2023, being held today through video conferencing.

We are delighted to mark a momentous achievement as we observe ten years of our voyage.

Prior to discussing the Company's performance, I would like to take a moment to briefly contemplate the future demand and prospects of our industry.

Indian Ports are witnessing a marked improvement in their overall performance with the turnaround time currently at 0.9 days. The country's major ports are witnessing an increase in cargo traffic. In FY23, India handled around 795 mt of cargo through the major ports which is the highest ever. The world sees in India opportunities for partnership and as a catalyst that will have a definite role in lifting the global economy out of the slump India's current presidency at the G20 summit is a clear demonstration of its exceptional leadership, and we extend our congratulations to India for its successful hosting of the event.

One of the summit's notable highlights was the unveiling of the India-Middle East-Europe Economic Corridor (IMEC), a visionary concept encompassing a network of transportation routes, including railways and sea lanes. To support this ambitious initiative, domestic ports in India are actively preparing to handle substantial cargo volumes by accommodating larger vessels and striving to meet global standards in port infrastructure. This endeavor is primarily motivated by the pursuit of economies of scale. Ports are directing their efforts towards improving fundamental infrastructure aspects, such as deepening channels, implementing mechanization, and constructing additional berths. The heightened focus on infrastructure enhancement is expected to generate increased demand for the dredging industry. This aligns with various government initiatives, including the Sagarmala project, Jal Marg Vikas, Arth Ganga & Arth Brahmaputra initiatives, the Inland Vessels Bill, Land Use Policy for Inland Waterways, and the Dredging Policy for Inland Waterways.

Coming to the Performance of the Company,

We are pleased to report that despite external challenges, Team KMEW has shown remarkable resilience and dedication. In the fiscal year 2022-23, we achieved a record revenue of Rs 201.50 crore, marking a 230% growth over the previous year. Our EBITDA was Rs 68.6 crore with a 34.1% margin, and our PAT reached Rs 47.2 crore, reflecting a 126.2% growth.



Knowledge Marine & Engineering Works Limited

Transcript of 8th AGM HELD on 29th Sep., 2023 at 4.00 P.M

Our strong financial position is evident, with a total cash flow of Rs 36.10 crore and an impressive EBITDA to CFO conversion ratio of 190%. We maintain a net cash-positive position and minimal long-term debt, demonstrating prudent financial management and proactive debt repayment.

Coming to the achievements during the year :-

We've secured a significant capital dredging contract for Mangrol Fishing Harbours Phase III from the Dredging Corporation of India, valued at 67.85 crores. This reflects our expertise and credibility in the dredging field. We've also earned an additional work order worth Rs 16.50 crores from DCI, demonstrating their trust in our capabilities.

Our success at Mangrol Fishing Harbour has led to another major contract from RKEC Projects Limited for developing a fishing harbour in Veraval, Gujarat. This marks our second consecutive order in Gujarat's fishing harbour development, showcasing our continued expertise and success in this sector.

Over the course of the year, we've achieved two contract extensions. The first extension, granted by the Visakhapatnam Port Authority (VPA), spans a duration of 2 years. Furthermore, we've also received an extension from the Syama Prasad Mookerjee Port in Kolkata for the dredging contract. These extensions underscore the trust and contentment our clients have in our services. We take pride in our ongoing partnership with the port and eagerly anticipate further contributions to their core business operations.

Coming to the Corporate Social Responsibility (CSR), KMEW believes that no organisation can make sustainable development without the patronage of the society. In line with the CSR Policy and in accordance with the Companies Act, your company has contributed Rs. 26.33 Lakhs to Sansthanam Abhaydanam, NGO who carries out various social welfare activities, the donation made will be specifically used for the project of Birds and Animals Hospital at sanpura, Noida and Shahadha, Maharashtra in India.

To Conclude, Our strategic vision revolves around the establishment of a sustainable and dependable dredging and marine engineering company based in India. We are resolutely committed to expanding our operations, with a clear goal of growing our fleet to include 40 or more vessels over the next decade. This expansion strategy underscores our ambition to emerge as a prominent player within the dredging industry.

Additionally, our aim is to secure a substantial 10% market share in the Dredging Business. We intend to achieve this by capitalizing on our expertise, cutting-edge technology, and



Knowledge Marine & Engineering Works Limited

Transcript of 8th AGM HELD on 29th Sep., 2023 at 4.00 P.M

robust project execution capabilities, positioning ourselves as a trusted and preferred partner within the industry.

I want to congratulate the entire KMEW team for managing through the challenging times to fulfil customer expectations.

I also want to thank the Board of Directors for their continuous support in laying out the strategy for the Company.

Last but not the least, I extend my gratitude to the various Regulatory authorities, Company's valued customers, suppliers, vendors and investors for their consistent co-operation and trust.

Over to you Ritika Madam.

Ritika Sharma

Thank you Sir, for the detailed information of the company and industry at large.

Going ahead, in compliance with the relevant provisions of the Companies Act, 2013, Rules made there under, and SEBI Listing Regulations, the Company has facilitated the members to exercise their right to vote on the businesses proposed to be transacted at this AGM through remote e-voting for the period commencing from 26th September, 2023, 11.00 A.M. to 28th September, 2023, 05.00 p.m. In order to facilitate voting to those Members, who have not exercised their right to vote through remote e-voting, the Company has also provided facility to vote at this AGM through the e-voting platform of Link Intime India Pvt Ltd.

Ms. Preeti Singhania, Proprietor of M/s. P Singhania & Associates, Chartered Accountants., has been appointed as the Scrutinizer for remote e-voting as well as e-voting at this AGM, who would scrutinize the votes and hand over the combined report on voting within 2 working days after conclusion of this AGM. Upon receipt of the result of voting along with the Scrutinizer's Report, the same shall be uploaded on the website of the Company and shall also be submitted to the Stock Exchanges.

The Notice of the 8th Annual General Meeting and the Annual Report, containing Audited Financial Statements (including consolidated financial statements) for the year ended March 31, 2023 and Board's and Auditors' Reports, have been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. These documents have also been made available on the Company's website. Considering the above, the Notice is being taken as read.

As the AGM is being held through video conferencing, the facility for appointment of proxies was not applicable, and hence the proxy register for inspection is not available. The Company has received requests from a few members to register them as



Knowledge Marine & Engineering Works Limited

Transcript of 8th AGM HELD on 29th Sep., 2023 at 4.00 P.M

speakers at this meeting. Accordingly, the floor will be open for these members to ask questions or express their views.

The Company has provided the facility to cast votes electronically on all resolutions set forth in the Notice. Members who have not casted their votes electronically will have an opportunity to cast their votes during the meeting through the e-voting system provided by RTA. Members can click on the vote tab on the video conference screen to make use of this facility. Members are requested to refer to the instructions provided in the Notice or appearing on the video conference page for a seamless participation through video conference and also for voting. In case members face any difficulty, they may reach out on the helpline numbers. Members may note that this AGM is being recorded. Please do not disclose any sensitive personal information or personally identifiable information belonging to you or any other persons that has no bearing on this meeting.

R V Luharuka & Co LLP, Statutory Auditors, have submitted their report for the financial statements for the year ended March 31, 2023. The Auditors' report does not contain any qualifications/modified opinion or adverse remarks. There being no qualifications, the entire report is not required to be read in this meeting and the Auditors' Report is being taken as read.

In terms of the Notice of the 8th AGM, the following items of business are to be considered at this meeting:

1. To adopt the audited Standalone & Consolidated Financial Statements and Reports thereon.
2. To re-appoint by rotation the Non-Executive, Non-Independent Director Mr. Jagat Jiban Biswas.
3. To regularise the appointment of Additional Director Mr. Shailesh Bhambhani as an Independent Director
4. To regularise the appointment of Additional Director Mrs. Sneha Devckar as an Independent Director
5. Approval for enhancing borrowing powers of the board
6. Authorization for enhancement in the limits applicable for making investments/extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate Intercorporate loans and investments u/sec 186 of the Companies Act 2013.

The text of the resolutions, along with explanatory statement, is provided in the Notice circulated to the members and members may note that e-voting will be available for a period of 15 minutes after the conclusion of the AGM to enable the members



Knowledge Marine & Engineering Works Limited

Transcript of 8th AGM HELD on 29th Sep., 2023 at 4.00 P.M

to exercise voting at the meeting. Therefore, I request members who have not casted their votes through remote e-voting may cast their votes.

We would now like to call out the speaker shareholders who have attended this meeting one by one.

I request the moderator from Link Intime India Pvt Ltd to go over the instructions and call out the speakers one by one. I request a moderator from LinkedIn time India, private limited Ashish.

Moderator

Yes, ma'am.

Ritika Sharma

I would request the moderators, Linkintime India Private, Limited to go over the instructions and call out the speakers one by one and request Mr. Sujay Kewalramani CEO of the Company to take the Q & A session.

over to you, Savita and Sujay Sir.

Moderator

Thank you, ma'am our speaker shareholder Mr. Bharat Prathap Singh, Ms. Latha Bharat, Ms. Vaishali Kawit are not present in the meeting so I now request Mr. Ravi Kumar Naredi to speak.

Ravi Kumar Sir, you may speak now.

Ravi Kumar Naredi

Hello! Am I audible?

Sujay Kewalramani

Yes, please go ahead. Okay.

Ravi Kumar Naredi

Good afternoon Sir and my fellow shareholders, Sir I have 3 questions.

1st question what is the order book as on today? You mentioned, you did bid for 1100 Crores and out of it 50% orders were received successfully. So, how much order we bid and 2nd question what is the CAPEX plan for FY 24 and how much new vessels required for 1100 crores order. That's all from my side.

Sujay Kewalramani

So, the present order book stands in excess of 600 crores, which includes the Bahrain order. We still have a bid pipeline post the last statement made, we still have made further bids, so we still have bid pipeline in excess of 1000 crores.

Could you repeat the question regarding the vessels? The voice got distracted there.

Ravi Kumar Naredi

How many vessels required for 1100 crores order pipeline?

Sujay Kewalramani

So sir it depends on the number of orders that actually get converted into business from 1100 crores but we plan to do a CAPEX in excess of 120 crores in the current year and in the next year, including.



Knowledge Marine & Engineering Works Limited

Transcript of 8th AGM HELD on 29th Sep., 2023 at 4.00 P.M

- Ravi Kumar Naredi** Okay, the CAPEX will be done by internal?
- Sujay Kewalramani** CAPEX will mostly be done by internal and Debt.
- Ravi Kumar Naredi** Okay, thank you So much Sir.
- Moderator** Thank you, sir, you may now move to next agenda.
- Ritika Sharma** Thank you sir for all your detailed responses. There being no other business, I now declare the proceedings of the 8th AGM of the company as closed.
- Thank you all for attending the meeting.
- The voting lines are kept open for next fifteen minutes from now for the members to cast their votes, Thank you.
- Sujay Kewalramani** Thank you, Thank you everyone
- Kanak Kewalramani** Thank you everyone
- Saurabh Daswani** Thank you everyone
- Ritika Sharma** Thank you everyone
- Capt. J J Biswas** Thank you.
- Ashish M** Thank you
- Moderator** All the panel members now you may exit the Webex panel.
