



गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड **Garden Reach Shipbuilders & Engineers Ltd.**

(भारत सरकार का उपक्रम, रक्षा मंत्रालय)
(A Government of India Undertaking, Ministry of Defence)
CIN NO. : L35111WB1934GOI007891

SECY/GRSE/BD-69/CA/18/AGM/23-24

22 Sep 2023

To,

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: GRSE

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 542011

**Sub: Proceedings of the 107th Annual General Meeting ('AGM') of
Garden Reach Shipbuilders & Engineers Limited**

Dear Sir / Madam,

1. The 107th Annual General Meeting of the Members of the Company was held on Friday, 22nd September, 2023 at 1030 Hrs., through Video Conference / Other Audio Visual Means (VC/OAVM), in accordance with MCA and SEBI Circulars, to transact the business as stated in the Notice dated 11th August, 2023 convening the AGM.
2. In this regard, please find enclosed the Summary of the proceedings of the AGM of the Company as required under Regulation 30 read with Part A of Schedule – III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as **Annexure-I**.
3. This is for your information and record.

Thanking You,

Yours faithfully,
For Garden Reach Shipbuilders & Engineers Limited

Sandeep Mahapatra
Company Secretary and Compliance Officer

Encl: As above



GARDEN REACH SHIPBUILDERS & ENGINEERS LIMITED

Regd. & Corp Office: GRSE Bhavan, 61, Garden Reach Road, Kolkata – 700024
Tel: (033) 2469-8105 to 108; Fax: (033) 2469-8150
Website: www.grse.in; E-mail: co.sec@grse.co.in
(CIN: L35111WB1934GOI007891)

ANNEXURE-I

**Summary of Proceedings of the 107th Annual General Meeting of
Garden Reach Shipbuilders & Engineers Limited**

The 107th Annual General Meeting of the Members of the Company was held on Friday, 22nd September, 2023 at 1030 Hrs. through Video Conference / Other Audio Visual Means (VC/OAVM), in accordance with circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Cmdr Hari P R, IN (Retd.), Chairman & Managing Director of the Company, chaired the proceedings of the Meeting. All other Directors attended the 107th Annual General Meeting from deemed venue and through VC/OVAM. The Chairman called the meeting to order as the requisite quorum was present. The Company had also provided live webcast of the proceedings of the Meeting through NSDL platform.

Thereafter, Chairman introduced the Board of Directors present at the meeting. The Chairman, also introduced the invitees present at the meeting through (VC/OAVM) i.e. the Statutory Auditors of the Company, the Secretarial Auditors of the Company, and the Scrutinizer for the e-voting process for the AGM.

The Chairman extended a very warm welcome to the Shareholders, Board of Directors and other Invitees.

Thereafter, Mr. Sandeep Mahapatra, Company Secretary and Compliance officer of the Company apprised about the Regulatory Provisions and General Instruction's pertaining to the Annual General Meeting. He also informed about the e-voting facility available for the shareholders on all the Six (6) resolutions set out in the AGM Notice during this AGM.

Further, the Company Secretary informed that the Register of Directors and Key Managerial Personnel had been kept open for inspection by the Members through the link provided on NSDL's e-voting platform.

The Chairman, then, gave his address to the Members on the performance of the Company for the financial year 2022-23 and the future outlook of the industry as well as the Company. A copy of Chairman's statement, being part of Annual Report 2022-23, filed with Stock Exchange separately is also available on the website of the Company.

Thereafter, with the consent of the Shareholders participated in the Meeting, the Notice convening the AGM, the Directors' Report & the Auditors' Report for the financial year ended 31st March, 2023 was taken as read. The Chairman stated that there were no qualifications in the Independent Auditors' Report and the Secretarial Auditors' Report for the financial year 2022-23. Further, 'NIL' comments had been received from the C&AG on the Audited Financial Statements of the Company for the financial year 2022-23.

The Chairman invited questions / comments from the Members, who had registered themselves as speakers, regarding the accounts and performance of the Company for the year ended 31st March, 2023. A few Members made their observations, which were replied to, by the Chairman.

Thereafter, the Company Secretary informed the Members that pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company has provided to its Members, the facility to exercise their right to vote at the 107th AGM by electronic means. The Company provided remote e-voting facility to all persons who were Members of the Company as on 15th September, 2023, being the record date for voting on all the Six (6) resolutions set out in the notice of AGM. The e-voting was opened from 9:00 a.m. on Sunday, 17th September, 2023 and ended at 5:00 p.m. on Thursday, 21st September, 2023.

He informed the Members that for the benefit of Members who are present in the Meeting through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting, shall be eligible to vote through e-voting system in the AGM. Further, he informed that in case a Member has already cast his or her vote through remote e-voting, then such Member should not cast their vote here again through e-voting during AGM, since such vote would be considered as invalid.



He further informed that the Company had appointed M/s. A. K. Labh & Co., Company Secretaries, as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting process at the AGM in a fair and transparent manner.

The Company Secretary stated that pursuant to MCA and SEBI Circulars, the Company had sent the Annual Report for the financial year 2022-23 and Notice convening the 107th AGM only through registered e-mails of Shareholders on 30th August, 2023.

Then, the Company Secretary briefed the Members about the following resolutions forming part of the Notice of the 107th AGM.

- The **Ordinary Resolution No. 1** for adoption of the Audited Financial Statements for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.
- The **Ordinary Resolution No. 2** for approval of the payment of Interim Dividend of ₹5.50/- per equity share and to declare a Final Dividend of ₹0.70/- per equity share for the financial year 2022-23 (i.e. total Dividend of ₹6.20/- per equity share for/during the financial year 2022-23).
- The **Ordinary Resolution No. 3** pertaining to appointment of a director in place of Cdr. Shantanu Bose, IN (Retd.) (DIN: 09631817) who retires by rotation and, being eligible, offers himself for re-appointment.
- The **Ordinary Resolution No. 4** pertaining to authorizing the Board of Directors of the Company to fix the remuneration of Statutory Auditors appointed by the Comptroller & Auditor General of India for the financial year 2023-24.
- The **Ordinary Resolution No. 5** as a Special Business relating to confirmation of the Appointment of DIG Subrato Ghosh, ICG (Retd.) (DIN: 10205285) as Whole Time Director designated as Director (Personnel) of the Company.
- The **Ordinary Resolution No. 6** as a Special Business relating to ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2024.

The Chairman, thereafter, authorized the Company Secretary to carry out the e-voting process during AGM which would remain open for half an hour from the conclusion of the Meeting. He informed the Members that the combined results of the remote e-voting and e-voting during the AGM would be declared and communicated to the Stock



Exchanges within two working days from the conclusion of this AGM. The same would also be uploaded on the Company's website as well as on the website of NSDL.

The Chairman, on behalf of the entire Board of Directors, thanked all the Members for attending the Meeting and providing valuable suggestions for the growth of the company.

Thereafter, the Chairman declared the Meeting as concluded at around 12.20 Hrs. and requested the Members to proceed to vote through electronic system, if not already voted through remote e-voting.



Sandeep Mahapatra

Company Secretary and Compliance Officer
ICSI Membership No. ACS 10992



Cmde Hari P R, IN (Retd.)

Chairman & Managing Director
DIN: 08591411

Date: 22nd September, 2023