

Sikka Ports & Terminals Limited

CIN: U45102GJ1997PLC031906

Transcript of 24th Annual General Meeting of Sikka Ports & Terminals Limited held on Tuesday, September 29, 2020 at 11:00 a.m. through Video Conferencing.

Ms. V. Mohana, Company Secretary:

Good Morning,

Dear Members, Directors, Auditors and others present at the meeting, I, V. Mohana, Company Secretary of the Company welcome all of you to the meeting.

Request, the Directors present to elect the Chairman for the meeting.

Shri Natarajan T.G.:

I propose Shri S. Anantharaman as Chairman of the meeting.

Shri S. Anantharaman:

Ladies and Gentlemen, Good Morning.

It is 11:00 a.m. and time to start the Meeting.

I welcome all of you to the Twenty Fourth Annual General Meeting of the Company.

Considering the present Covid -19 pandemic, the Ministry of Corporate Affairs (MCA), has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and June 15, 2020 (collectively referred to as 'MCA Circulars'), permitted the holding of the Annual General Meeting ("Meeting") through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue. Accordingly, the meeting is being held through video-conference and the proceedings are being recorded.

The Company has taken all feasible steps to ensure that the members of the Company are provided an opportunity to participate in the Annual General Meeting and also vote. The Company has provided adequate Video Conferencing facility to the members to participate in this Meeting and also vote.

Members / Representatives attending the meeting through VC would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013.

Requisite quorum is present and therefore I call the Meeting to the order.

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested, the Auditor's Report and the Secretarial Audit Report of the Company for the year ended 31st March, 2020 and other documents referred in the notice convening this Meeting are available and will remain accessible to the members for electronic inspection, if they so desire, till the conclusion of the Meeting.

Corporate Office:- 3rd Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021;
Tel:- 0091 22 3555 5500, Fax:- 0091 22 3555 5560 Email:- company.secretary@sptl.co.in Website:- www.sptl.co.in

Registered Office: Admin Building, MTF Area, Village Sikka, Taluka & District Jamnagar – 361 140, Gujarat

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Authorization has been lodged with the Company for 275 crore equity shares representing 100 percent of the Company's equity share capital.

The Company Secretary has confirmed that the Company has not received any query from the shareholders on the designated email address mentioned in the Notice calling the meeting.

I wish to introduce, for the benefit of the members, Shri Natarajan T.G. who is an Independent Director of the Company and a member of the Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

Shri Y. B. Prasad and Ms. Geeta Fulwadaya, Directors of the Company were unable to attend the Meeting due to their preoccupation.

Shri M Sundar, Manager, Shri Ritesh Shiyal, Chief Financial Officer, Ms. V Mohana, Company Secretary and representatives of the Statutory Auditors and of the Secretarial Auditor are also present at the Meeting.

Ladies and Gentlemen, Notice dated September 4, 2020 convening this Annual General Meeting along with a copy of the Annual Report for the financial year ended March 31, 2020 and the Amendment to the Notice dated September 26, 2020 has already been circulated to the members of the Company through email, pursuant to the MCA Circulars. Further, the Company has received prior written consent of all the members of the Company for circulation of Amendment to the Notice at shorter notice. With your permission, I take the same as read.

The Auditors' Report on the financial statement of the Company and the Secretarial Audit Report of the Company for the financial year ended March 31, 2020 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, these Reports are not required to be read out, as provided in the Companies Act, 2013.

I now move the resolution for Item Number 1 of the Notice.

Item Number 1: Consideration and adoption of the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 129(2) of the Companies Act, 2013.

May I request a member to propose this resolution and also request a member to second this resolution?

Sir, I, Bhavin Mehta, Authorised Representative of Reliance Industries Holding Private Limited propose this resolution.

Sir, I Sanjeev Dandekar, member of the Company second the resolution.

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The members may seek any clarification pertaining to this item of business. None of the members of the Company sought any clarification.

Thereafter, Shri S. Anantharaman read the resolution:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

Now I put the resolution to vote by show of hands.

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I now move the resolution for Item Number 2 of the Notice.

Item No. 2: Appointment of Ms. Geeta Fulwadaya, who retires by rotation, by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 152(6) of the Companies Act, 2013.

May I request a member to propose this resolution and also request a member to second this resolution?

Sir, I, Vijay Agarwal, member of the Company propose the resolution.

Sir, I, Bhavin Mehta, member of the Company second the resolution.

Shri S. Anantharaman:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Geeta Fulwadaya (DIN: 03341926), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

Now I put the resolution to vote by show of hands.

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

In conclusion, I am thankful to all the members who have attended this Meeting.

All the business placed before this Meeting having been concluded, I declare that the Meeting stands closed.

Thank you.

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I, Satish Parikh, member of the Company propose a vote of thanks to the Chair.

Thank you.

S. Anantharaman: Thank you Mr. Parikh

The Meeting concluded at 11:20 a.m.(IST)

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