

Sikka Ports & Terminals Limited

CIN: U45102GJ1997PLC031906

Transcript of 27th Annual General Meeting of Sikka Ports & Terminals Limited held on Friday, September 29, 2023 at 3:00 p.m. through Video Conferencing

The Directors proposed Shri Sanjeev Dandekar to be the Chairman for the meeting.

Shri Sanjeev Dandekar:

Ladies and Gentlemen, Good Afternoon.

It is 3:00 p.m. and time to start the Twenty Seventh Annual General Meeting of Sikka Ports & Terminals Limited.

I welcome all of you to the Meeting.

Considering the Circulars issued by the Ministry of Corporate Affairs ("MCA"), this meeting is being held through Video-conferencing and the proceedings are being recorded. Members/Representatives attending the meeting through Video-conferencing would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013.

The following members are present:

1. Reliance Industries Holding Private Limited - Represented by Shri Bhavin Mehta
2. Shri Sanjeev Dandekar
3. Shri Bhavin Mehta
4. Shri Hitesh Vora
5. Shri Vijay Agarwal
6. Shri Rajeev Mittal

The requisite quorum is present and, therefore, I call the Meeting to order.

Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements in which Directors are interested are available. These will remain accessible to the Members for inspection electronically, if they so desire.

Authorization from the Corporate Member has been lodged with the Company to attend the meeting.

The Company Secretary has confirmed that the Company has not received any query from the shareholders on the items being transacted at today's meeting, on the designated e-mail address mentioned in the Notice calling the meeting.

The following Directors are present:

Shri Venkataramanan Devarajan and Shri K. C. Ganesh, Independent Directors
Shri Samir Patel and Ms. Jyothi Menon, Non-Executive Directors

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Representatives of the Statutory Auditors and the Secretarial Auditor are also present at the Meeting.

Dear Members,

Notice dated September 7, 2023 convening this Annual General Meeting, along with a copy of the Annual Report comprising the financial statement(s) for the financial year ended March 31, 2023, Board's report and Auditors' report(s) thereon, has already been circulated to the members of the Company through e-mail, pursuant to the MCA Circulars. With your permission, I take the same as read.

The Auditors' Report(s) on the standalone financial statement and the consolidated financial statement of the Company and the Secretarial Audit Report of the Company for the financial year ended March 31, 2023 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 (a) the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of the Auditors thereon, by way of ordinary resolutions

May I request a member to propose this resolution and another member to second the same ?

Proposed by: Shri Vijay Agarwal

Seconded by: Shri Bhavin Mehta

Member(s) may seek any clarification pertaining to this item of business.

Thereafter, Shri Sanjeev Dandekar read the resolution(s):

- a. "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- b. "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

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Since there are no queries from the member(s), I put the resolution(s) to vote.

Those in favour please state your name and raise your hand.

Those who are not in favour please state your name and raise your hand.

Since the resolution(s) were approved unanimously, I declare the resolution(s) passed unanimously.

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

Item Number 2: Appointment of Shri Samir Patel, who retires by rotation, as a Director, by way of an ordinary resolution

May I request a member to propose this resolution and another member to second the same ?

Proposed by: Shri Sanjeev Dandekar

Seconded by: Shri Hitesh Vora

Thereafter, Shri Sanjeev Dandekar read the resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Samir Patel (DIN: 09487366), 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.

Those in favour please state your name and raise your hand.

Those who are not in favour please state your name and raise your hand.

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

I now move the resolution for Item Number 3 of the Notice.

Item Number 3: Alteration of the Articles of Association of the Company, by way of a special resolution:

May I request a member to propose this resolution and another member to second the same ?

Proposed by: Shri Hitesh Vora

Seconded by: Shri Vijay Agarwal

Corporate Office:- 1st Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021;
Tel:- 0091 22 3555 7100, 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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Thereafter, Shri Sanjeev Dandekar read the resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company be and is hereby altered by:

a. inserting the following new Article 90A after existing Article 90

“Appointment of 90A Subject to the provisions of the Act, whenever the Director nominated by debenture trustee(s) debenture trustee(s) by appointed as a director on the Board of the Company in exercise of its duties under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 read with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (together “SEBI Regulations”), as amended from time to time, the Board shall appoint such person as a Director.

Provided however, if more than one debenture trustee(s) are entitled to appoint director in terms of the SEBI Regulations, all such debenture trustees shall jointly nominate only one person to be appointed as a Director on the Board of the Company in terms of this Article.

The Director so appointed shall not be liable to retire by rotation.

The Director so appointed shall hold office so long as the default subsists.

Any vacancy in the office of such Director during the term shall be filled in by the debenture trustee(s) by nominating another person.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

I, now put the resolution to vote.

Those in favour please state your name and raise your hand.

Those who are not in favour please state your name and raise your hand.

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

All the business set out in the Notice of the Meeting having been concluded, I declare that the Meeting stands closed. I thank all the members for attending the meeting.

Shri Vijay Agarwal, member of the Company proposed a vote of thanks to the Chair.

Shri Sanjeev Dandekar: Thank you.

The Meeting concluded at 3:15 p.m. (IST)