

गोवा शिपयार्ड लिमिटेड
GOA SHIPYARD LIMITED

आयएसओ 9001-2008 कंपनी प्रमाणित
An ISO 9001-2008 CERTIFIED COMPANY
(भारत सरकार का उपक्रम)
(A GOVT. OF INDIA UNDERTAKING)
रक्षा मंत्रालय
MINISTRY OF DEFENCE
वास्को-द-गामा, गोवा
VASCO-DA-GAMA, GOA, 403 802, INDIA.



दूरभाष/ Tel. : (0832) 2512152 - 56, 2512359
फैक्स/Fax. : (0091-832)2514232, 251148, 2513260
ई-मेल / E-mail. : contactus@goashipyard.com
वेब / Website : www.goashipyard.com
GSL CORPORATE IDENTITY NUMBER (CIN)
U63032GA1967G01000077
GSTIN : 30AAACG7569F1ZR
पंजिकृत कार्यालय और यार्ड : वास्को-द-गामा, गोवा - ४०३८०२.
Registered Office & Yard : Vasco-da-Gama, Goa, 403 802, India.
सभी उत्तर अध्यक्ष एवं प्रबंधक निर्देशक को संबोधित करना है।
All replies to be addressed to the Chairman & Managing Director

NOTICE OF 54TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty Fourth Annual General Meeting of the Members of Goa Shipyard Limited will be held on Wednesday, 30th September, 2020 at 1600 hrs IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year 2019-20.
3. To fix the remuneration of Statutory Auditors to be appointed by the Comptroller and Auditor General of India for the financial year 2020-21 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to Section 142 of the Companies Act, 2013 ('the Act') and Article 174 of the Articles of Association of the Company, the remuneration of Auditors to be appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act for the financial year 2020-21 be fixed at Rs 3,00,000/- plus GST and out of pocket expenses at actual plus applicable taxes, if any."

SPECIAL BUSINESS

4. To appoint Capt. Jagmohan as Director (Corporate Planning, Project & Business Development) and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the appointment of Capt. Jagmohan (DIN - 08630668), as Director (Corporate Planning, Project & Business Development) of the Company with effect from 15th December, 2019 (AN) on the terms and conditions as stipulated by the Government of India, be and is hereby approved."



5. To appoint Shri Brajesh Kumar Upadhyay as Director (Operations) and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

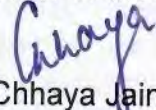
“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the appointment of Shri Brajesh Kumar Upadhyay (DIN - 08852107) as Director (Operations) of the Company with effect from 1st September, 2020 (AN) on the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

6. To ratify the remuneration payable to the Cost Auditor for the financial year 2020-21 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs 1,50,000/- plus applicable GST and out of pocket expenses at actual (maximum upto Rs 50,000/-) plus applicable GST payable to M/s S R Bhargave & Co, Cost Accountants, Pune, Maharashtra who was appointed by the Board of Directors of the Company as Cost Auditor to conduct the audit of cost records of the Company for the financial year 2020-21 be and is hereby ratified.”

Place: Vasco da Gama, Goa
Date: 5th September, 2020

By Order of the Board


(Chhaya Jain)
Company Secretary

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'MCA Circulars') has allowed the companies to conduct the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the members at a common venue. Hence, in accordance with MCA Circulars and provisions of the Companies Act, 2013 ('the Act'), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. A statement pursuant to Section 102(1) of the Act relating to Special Business to be transacted at the meeting is annexed hereto.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Since the AGM is being held in accordance with MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with and accordingly, the facility for appointment of proxies by the members will not be available for the AGM.

Dispatch of Annual Report through Electronic Mode

4. In compliance with MCA Circulars, Notice of the AGM along with the Annual Report for FY 2019-20 is being sent only through electronic mode to those Members whose email address(es) are registered with the Company/Depository Participant(s) ('DP'). Members may note that the Notice of AGM will also be available on the Company's website at www.goashipyard.in.
5. To receive copies of the Annual Report for FY 2019-20 in electronic mode:
 - (a) Members holding shares in physical mode and who have not registered/ updated their e-mail address are requested to register the same by writing to the Company at chhayajain@goashipyard.com/ashoksahoo@goashipyard.com or to Purva Sharegistry (India) Pvt. Ltd., Registrar and Share Transfer Agent ('RTA') of the Company at support@purvashare.com mentioning thereat the name, folio no., share certificate no., mobile no. and address and attaching a self-attested copy of PAN card.
 - (b) Members holding shares in dematerialised mode are requested to register / update their email address with their respective DP.

Procedure for joining the AGM through VC / OAVM

6. Members will be provided with a facility to attend the AGM through VC / OAVM via Cisco Webex video conferencing. Members will be able to attend the AGM by accessing through the following:

URL: <https://goashipyard.webex.com/goashipyard/j.php?MTID=md17f8559650556e8f0f09e93a2745ea0>

Meeting No.: 170 636 7793

Password: E7VgCziTd34



The above details and link for joining the meeting through VC / OAVM will be available on the Company's website. Participants joining the AGM through Laptop/Desktop will be directed to the Webex browser on clicking the aforesaid link. Participants connecting from Mobile device or Tablet may kindly download the 'Cisco Webex Meetings' app on their devices in advance before accessing the aforesaid link. Participants will enter their login credentials (i.e. name and email id) while joining the meeting.

7. Facility to join the meeting shall be opened 30 (thirty) minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM. For convenience of the Members and proper conduct of AGM, Members may kindly join at least 15 (fifteen) minutes before the time scheduled for the AGM.
8. Members who need assistance with using the technology before or during the AGM, may kindly contact:
 - (a) Mrs. Chhaya Jain, Company Secretary, GSL at the designated email id: chhayajain@goashipyard.com or call on 0832 2513870; or
 - (b) Mr. Ashok Kumar Sahoo, Assistant Company Secretary, GSL at the designated email id: ashoksahoo@goashipyard.com or call on 0832 2514232.
9. Pursuant to Section 113 of the Act, Corporate Members are requested to send the scanned copy of the resolution passed by its board/governing body authorizing their representative(s) to attend and vote at the AGM through VC/OAVM at email id(s) mentioned above together with attested specimen signature(s) of the duly authorized representative(s).
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Procedure to raise questions / seek clarifications / cast vote during the Meeting

11. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their questions/queries in advance mentioning their name, demat account number / folio number, email id, mobile number at the email id(s) mentioned above. Questions / queries, if any may kindly be submitted on or before 28th September, 2020 for providing adequate reply during the AGM.
12. The Chairman of the meeting may invite questions or views during the meeting. Members, who would like to express their views or ask questions, may do so by submitting the same through "Chat icon" feature or using "raise hand" feature.
13. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
14. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on 25th September, 2020, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. In terms of MCA Circulars and provisions of the Act, where less than 50 members are present in a meeting, the Chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any member in accordance with Section 109 of the Act.



15. When a poll is demanded on any item, the Members shall cast their votes to the resolution only by sending emails at chhayaajain@goashipyard.com through their email address(es) registered with the Company. In the event of poll, the voting rights of Members/Beneficial Owners (in case of electronic shareholding) shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. In case the counting of votes requires time, the Meeting may be adjourned and called later to declare the result.
16. In case of joint holding, the joint holder whose name stands higher, as per the Company's records, shall alone be entitled to vote.

Procedure for inspection of documents

17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members during normal business hours on weekdays (Monday to Friday) excluding intervening public holidays between 11.00 a.m. to 4.00 p.m. upto the date of the Annual General Meeting. Members seeking to inspect such documents can send an email to ashoksahoo@goashipyard.com.

Dividend related Information

18. The dividend, if declared, will be paid to those members, whose names appear as (a) Beneficial Owners in the list of Beneficial Owners to be furnished by the DP and (b) Members in the Register of Members of the Company as at the close of business hours on the date of AGM.
19. Payment of dividend shall be made through electronic mode to the Members who have registered their bank account details. Dividend warrants/demand drafts/cheques will be dispatched to the registered address of the Members whose bank account details are not registered with the Company. Members those who have not registered their bank account details are requested to kindly register/update their complete bank details. Members whose shareholding is in electronic mode are requested to update their bank account details with their respective DP. Members whose shareholding is in physical mode are requested to avail the mandate facility provided by the Company. ECS Mandate Form can be obtained from the Company/RTA.
20. Members may note that the Income Tax Act, 1961, ('the IT Act') as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of shareholders. The Company is therefore required to deduct tax at source (TDS) at the time of making the payment of dividend. In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the IT Act.

For resident Shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Valid PAN updated in the Company's Records	7.5% or as notified by the Government of India
No PAN/Valid PAN not updated in the Company's Records	20% or as notified by the Government of India



Members who have not registered their PAN are requested to submit a self attested copy of valid PAN card. In case of corporate members, attestation is to be done by their authorized signatory(s). However, no taxes shall be deducted on the dividend payable to a resident individual, if the total dividend to be received by him during the FY 2020-21 does not exceed Rs. 5,000. Further, if the resident individual shareholder provides Form 15G (applicable to any person other than a company or a firm) /Form 15H (applicable to individuals aged 60 years or more) along with a copy of self attested PAN card, no TDS shall be deducted. Resident individual shareholder may also submit any other document as prescribed under the IT Act to claim a lower tax.

For non-resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable provisions of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident Shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if beneficial to them. In this regard, non-resident Shareholders will have to provide the following documents:

- (a) Tax Residency Certificate by revenue authority of the country of residence of the shareholder for the year in which dividend is received, duly attested by member;
- (b) Self-declaration in Form 10F duly filled and signed;
- (c) Self-declaration by the member of having no permanent establishment in India;
- (d) Self attested copy of the PAN card; and
- (e) Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

Application of beneficial tax treaty rate shall depend upon the completeness of the documents submitted by the Non-Resident Shareholder and its review to the satisfaction of the Company with regard to the compliances and applicability.

21. Accordingly, the Company would request you to provide the details and documents as mentioned above quoting your folio number to the Company/RTA at the aforementioned email ids or update with the respective DP on or before the date of AGM.

IEPF RELATED INFORMATION

22. Pursuant to the provisions of Section 124 of the Act, dividend for FY 2012-13 which remains unpaid or unclaimed for a period of seven years will be transferred to Investor Education and Protection Fund (IEPF) established by the Central Government. Members who have not yet encashed the Banker's Cheques/Demand Drafts issued by the Company towards payment of dividend for the said financial year are requested to make their claim to the Company on or before 24th October, 2020.



23. The Company has transferred the unpaid or unclaimed dividends declared up to the FY 2011-12 from time to time to IEPF. Details of unpaid or unclaimed dividend amounts lying with the Company as on 12th September, 2019 (i.e. date of the previous Annual General Meeting) are uploaded on the website of the Company www.goashipyard.in and on the website of the IEPF Authority, which can be accessed through the link: www.iepf.gov.in.
24. Pursuant to the provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, amended from time to time, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of IEPF. Details of shares transferred to IEPF have been uploaded on the website of the Company and on the website of the IEPF Authority, which can be accessed through the link: www.iepf.gov.in. Members may note that shares as well as unclaimed dividends transferred to IEPF can be claimed back from the IEPF Authority.
25. Members are requested to send all communications relating to shares and unclaimed dividends by quoting their folio number to the Company /RTA at the above mentioned email ids.

OTHER INFORMATION

26. The Equity Shares of the Company are available in dematerialised form in NSDL and CDSL. Company's International Securities Identification Number is **INE178Z01013**. Members who wish to dematerialise their shares held in physical form may kindly contact the Company's RTA through his/her/its DP. The Company's RTA contact details are provided below:-

Purva Sharegistry (India) Pvt. Ltd.
9 Shiv Shakti Ind. Estt.,
J R Boricha Marg, Lower Parel East,
Mumbai - 400 011
Email id: support@purvashare.com
Tel: 022 2301 6761 / 2301 2518

27. Members holding shares in physical form are requested to notify to the Company/RTA quoting their folio number, any change in their registered address with pin code, email address, mandate/bank details and in case the shares are held in dematerialised form, this information should be passed on to their respective DP.
28. Members holding shares in physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form can be obtained from the Company/RTA. Members holding shares in dematerialised form may contact their respective DP for availing this facility.
29. Members who are holding shares in more than one folio are requested to intimate the details of all their folio numbers to the RTA, for consolidation into a single folio.
30. Since the AGM will be held through VC/OAVM in accordance with MCA Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

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Statement pursuant to Section 102(1) of the Companies Act, 2013

1. The following statement sets out all material facts relating to special business mentioned in the accompanying Notice:-

Item No. 4 and 5

2. In terms of Articles 117 and 130 of the Articles of Association of the Company, the President of India is vested with the power to appoint Functional Director(s) of the Company from such time and at such remuneration as he may think fit. Accordingly, the following appointments on the Board of the Company were effected as per the directives of the President of India:
 - (a) Capt. Jagmohan has been appointed as Director (Corporate Planning, Project & Business Development), GSL vide Government of India, Ministry of Defence letter No. 2/1(1)/2019/D(NS) dated 29th November, 2019 for a period of five years with effect from the date of his assumption of charge of the post, or till the date of his superannuation, or until further orders, whichever is the earliest. Capt. Jagmohan has assumed the charge of the post of Director (CPP&BD) in GSL on 15th December, 2019 (AN). The Board noted the appointment of Capt. Jagmohan in its 01/2020 Meeting held on 20th February, 2020.
 - (b) Shri Brajesh Kumar Upadhyay has been appointed as Director (Operations), GSL vide Government of India, Ministry of Defence, letter No. 2/1(2)/2019/D(NS) dated 26th August, 2020 for a period of five years with effect from the date of his assumption of charge of the post, or till the date of his superannuation, or until further orders, whichever is the earliest. Shri Brajesh Kumar Upadhyay has assumed the charge of the post of Director (Operations) in GSL on 1st September, 2020 (AN).
3. Pursuant to the provisions of Section 152(2) of the Companies Act, 2013, save as otherwise expressly provided in the Act, every director shall be appointed by the company in general meeting. The Board, therefore, proposes the aforesaid appointment of Capt. Jagmohan as Director (Corporate Planning, Project & Business Development), GSL and Shri Brajesh Kumar Upadhyay as Director (Operations), GSL for the approval of the Members.
4. The brief profile of Capt. Jagmohan and Shri Brajesh Kumar Upadhyay is given as under:
 - (a) Capt. Jagmohan, IN (Retd) is a Naval Architect from Cochin University of Science & Technology. He has also done his post graduation and M.Tech in Naval Construction & Ocean Engineering from IIT Delhi and IIT Kharagpur, respectively. He served for over 25 years with the Indian Navy, during which he held several important assignments in the Directorate of Naval Design (DND) and at Naval Dockyard, Mumbai. Prior to joining GSL as Director (Corporate Planning, Project & Business Development), he worked with Garden Reach Shipbuilders & Engineers Ltd., Kolkata (GRSE) as Chief General Manager (Design). As Head of Design at GRSE, he was responsible for the execution and management of design of various complex Warship projects such as Advanced Stealth Frigate, P28 ASW Corvette, Survey Vessel, ASW Shallow Water Craft and Fast Patrol Vessels for the Indian Navy & Indian Coast Guard.



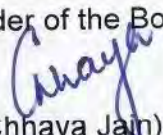
- (b) Shri Brajesh Kumar Upadhyay is a Bachelor in Electrical Engineering and a Fellow member of Institute of Engineers, Kolkata and Institute of Electronic & Telecommunication Engineers, New Delhi. He started his career with Goa Shipyard Limited in the mid eighties. During his long career of 28 plus years, he held various key positions in the functional and operational areas of GSL and has made significant contributions in areas of ship construction, diversification of products as part of General Engineering Services, Corporate Planning, Business Development, Infrastructure Development and Ship Repairs. He played a major role in bringing new technologies to GSL through Transfer of Technologies and MoUs with reputed and established international firms.
5. The Board recommends to the Members the passing of the proposed resolutions as set out at Item No. 4 and 5 of the Notice as an Ordinary Resolutions.
6. None of the Directors, Key Managerial Personnel of the Company or their relatives except Capt. Jagmohan, IN (Retd) and Shri Brajesh Kumar Upadhyay is in any manner, concerned or interested, financially or otherwise, in the resolution.

Item No. 6

7. The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s S R Bhargave & Co, Pune, Maharashtra as Cost Auditor to conduct the audit of cost records of the Company for the financial year 2020-21 at a remuneration of Rs 1,50,000/- plus applicable GST and out of pocket expenses at actual (maximum upto Rs 50,000/-) plus applicable GST.
8. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.
9. Accordingly, the Board recommends to the Members to ratify the remuneration payable to the Cost Auditor for the financial year 2020-21, by passing the proposed resolution as set out at Item No. 6 of the Notice as an Ordinary Resolution.
10. None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any manner, concerned or interested, financially or otherwise, in the said resolution.

Place: Vasco da Gama, Goa
Date: 5th September, 2020

By Order of the Board


(Chhaya Jain)
Company Secretary