

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 55TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty Fifth Annual General Meeting of the Members of Goa Shipyard Limited will be held on Wednesday, 29th September, 2021 at 1600 hrs IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and the Statutory Auditors thereon and the Comments of the Comptroller & Auditor General of India.
2. To confirm the payment of Interim Dividend of Rs 3.75 (75%) per equity share of Rs 5.00 each and to declare Final Dividend of Re 1.00 (20%) per equity share of Rs 5.00 each for the financial year 2020-21.
3. To fix the remuneration of Statutory Auditors to be appointed by the Comptroller and Auditor General of India for the financial year 2021-22 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 142 of the Companies Act, 2013 ('the Act') and Article 174 of the Articles of Association of the Company, the remuneration of Statutory Auditors to be appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act for the financial year 2021-22 be fixed at Rs 3,00,000/- plus GST and out of pocket expenses at actual plus applicable taxes."

SPECIAL BUSINESS

4. To appoint Smt Nazli Jafri Shayin as Government Nominee Director 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 Smt Nazli Jafri Shayin (DIN-07528552), Joint Secretary, Department of Defence, Ministry of Defence as Government Nominee Director of the Company with effect from 31 May 2021 on the terms and conditions as stipulated by the Government of India, be and is hereby approved."



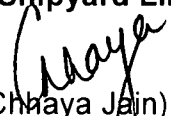
5. To ratify the remuneration payable to the Cost Auditor for the financial year 2021-22 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 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 taxes, 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 2021-22 be and is hereby ratified."

Place: Vasco da Gama, Goa
Date: 6th August, 2021



By Order of the Board
For Goa Shipyard Limited


(Chhaya Jain)
Company Secretary

NOTES:

1. Considering the ongoing COVID-19 pandemic and in view of the continuing restrictions on movement of persons, the Ministry of Corporate Affairs ('MCA'), vide its General Circular no. 02/2021 dated 13 Jan 2021 read with General Circular nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020 and 20/2020 dated 05 May 2020 (collectively referred to as 'MCA Circulars') has allowed the companies to conduct the Annual General Meeting ('AGM') through VC/OAVM, during the calendar year 2021 without the physical presence of the members at a common venue. Hence, in accordance with the 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 at Vaddem House, Vaddem, Vasco da Gama, Goa - 403 802.
2. An explanatory statement pursuant to Section 102(1) of the Act relating to Special Businesses to be transacted at the meeting is annexed hereto. Special Businesses as appearing at Item Nos. 4 & 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
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 the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.

Dispatch of Annual Report through Electronic Mode

4. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report for FY 2020-21 is being sent only through electronic mode to those Members, whose email addresses are registered with the Company/Depository Participant(s) ('DP'). Members may note that the Notice of AGM is also available on the Company's website at www.goashipyards.in.
5. To receive copies of the Annual Report for FY 2020-21 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 ashoksahoo@goashipyards.com or to Purva Share Registry (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., 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

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

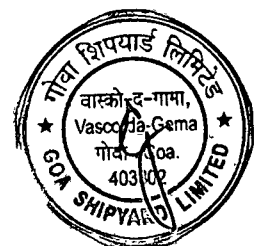
URL: <https://goashipyard.webex.com/goashipyard/j.php?MTID=m2fd5a178cc92a2ab487324343d2870a7>
Meeting No.: 2513 467 8937
Password: p2xAiN3uHK6

The above details and link for joining the AGM through VC/OAVM will also be available on the Company's website. Participants attending 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.

- It is recommended to join the Meeting through Laptops and use stable Wi-Fi or LAN connection for better experience.
- Facility to attend 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 ease of conduct of AGM, Members may kindly join at least 15 (fifteen) minutes before the time scheduled for the AGM.
- Members who need assistance with using the technology before or during the AGM, may kindly contact Mr. Ashok Kumar Sahoo, Assistant Company Secretary, GSL at the designated email id: ashoksahoo@goashipyard.com or call on 0832 2513870/2514232.
- Pursuant to Section 113 of the Act, Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) 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 ashoksahoo@goashipyard.com together with attested specimen signature(s) of the duly authorized representative(s).
- 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

- 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 ashoksahoo@goashipyard.com. Questions/queries, if any may kindly be submitted on or before 27th September, 2021 for providing adequate reply during the AGM.



13. 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.
14. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
15. The Members, whose names appear in the Register of Members/List of Beneficial Owners as on 24th September, 2021 (Cut-off date) are entitled to cast their vote on the Business(es)/Resolution(s) set forth in this Notice. In terms of the MCA Circulars and provisions of the Act, where less than 50 members are present at 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.
16. When a poll is demanded on any item, the Members shall cast their votes to the Resolution(s) only by sending emails at chhayajain@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.
17. In case of joint holding, the joint holder whose name appears as first holder as per the Company's records shall alone be entitled to vote.

Procedure for inspection of documents

18. 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 AGM. Members seeking to inspect such documents can send an email at ashoksahoo@goashipyard.com.

Dividend related information

19. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made within 30 days from the date of declaration, to those persons 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.
20. Payment of dividend shall be made through electronic mode to the Members who have registered their bank account details with the Company/DP. Members whose bank account details are not registered with the Company, dividend warrants/demand drafts/cheques will be dispatched to their registered address. Members those who have not registered their bank account details are requested to kindly register/update their complete bank details for hassle free and timely payment of dividend. 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 ECS mandate facility provided by the Company. ECS Mandate Form may be obtained from the Company/RTA.

21. With effect from 01 April 2020, the Income Tax Act, 1961, ('the IT Act') as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company 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 to its shareholders (resident as well as non-resident). The rate of TDS would vary depending on the residential status of the shareholders and documents submitted by the shareholders with the Company/ RTA/ DP. 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:

TDS will be deducted @10% on the amount of dividend payable where a valid Permanent Account Number (PAN) has been furnished by the resident shareholders to their respective DP (in case shares are held in dematerialised form) or to the Company/RTA (in case shares are held in physical form).

TDS will be deducted @20% i.e. at twice the applicable rate on the amount of dividend payable where the resident shareholders:

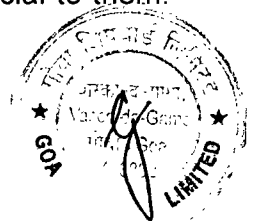
- (i) have not furnished valid PAN; or
- (ii) have not filed with the Income Tax Department their return of income for the previous two financial years and were subject to tax deduction / collection at source aggregating Rs 50,000/- or more in each of those financial years.

Members who have not registered their PAN are requested to submit a self attested copy of valid PAN card on or before the date of AGM. In case of corporate members, attestation is to be done by their authorized signatory(ies).

No tax shall be deducted on the dividend payable to a resident individual, if the total dividend to be received by him during the FY 2021-22 does not exceed Rs. 5,000/-. Further, if the resident individual shareholder, who is not liable to pay income tax, can submit a yearly declaration in 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, to avail the benefit of non-deduction of tax at source to the Company. 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 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, 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 issued by revenue authority of the country of residence of the shareholder for the year in which dividend is received, duly attested by member;
- (b) Form 10F duly filled and signed;
- (c) Self attested copy of the PAN card;
- (d) Self-declaration by the member of having no permanent establishment/fixed base in India;
- (e) Self-declaration of beneficial ownership of its shareholding in the Company; and
- (f) 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.

Accordingly, the Company requests the members to provide the details and documents/ declarations as mentioned above quoting the folio number to the Company/RTA or update with the respective DP on or before the date of AGM.

22. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents/declarations, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall be preferred against the Company for such taxes deducted.

IEPF related information

23. Pursuant to the provisions of Section 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended, any amount of dividend which remains unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund ('IEPF'). In compliance to this, the Company has transferred the unpaid or unclaimed amount for dividends declared up to FY 2012-13 from time to time to IEPF. Since no dividend was declared during FY 2013-14, no amount is due for transfer to IEPF by the Company during FY 2021-22. Details of dividends so far transferred to the IEPF are available on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
24. Further, in terms of Section 124(6) of the Act, read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to Demat Account of IEPF Authority. Details of shares transferred to Demat Account of IEPF Authority 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. There are no shares liable to be transferred to Demat Account of IEPF Authority during FY 2021-22.



25. Members may note that shares as well as unclaimed dividends transferred to IEPF can be claimed back by making an online application in the prescribed Form No. IEPF-5 to the IEPF Authority. No claim shall be preferred against the Company, for the amount of dividend/shares so transferred to IEPF.
26. Details of unpaid or unclaimed dividend amounts lying with the Company as on 31st March, 2020 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. Members whose dividend for FY 2014-15 and/or any subsequent financial years is unclaimed/unpaid are requested to claim their dividends from the Company, within the stipulated timeline.
27. 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

28. 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.
Unit No. 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 2517/2518

29. 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, residential status, 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.
30. Members holding shares in physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No. SH-3, as prescribed in the Companies (Share Capital & Debentures) Rules, 2014. Form No. SH-3 can be obtained from the Company/RTA. Members holding shares in dematerialised form may contact their respective DP for availing this facility.
31. 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.

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

1. The following Explanatory Statement sets out all material facts relating to special businesses mentioned in the accompanying Notice:

Item No. 4

2. In terms of Article 117 of the Articles of Association of the Company, the President of India is vested with the power to appoint Government Nominee Director on the Board of the Company. Accordingly, as per the directives of the President of India, Smt Nazli Jafri Shayin has been appointed as Government Nominee Director of the Company vide Government of India, Ministry of Defence, Department of Defence Production letter No. 8(32)/2019-D(Coord/DDP) dated 31 May 2021. Her appointment has been effective from even date. The Board noted the appointment of Smt Nazli Jafri Shayin in its meeting held on 07 June 2021.
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 Smt Nazli Jafri Shayin as Government Nominee Director of the Company for the approval of the Members.
4. The brief profile of Smt Nazli Jafri Shayin is given as under:

Smt Nazli Jafri Shayin is currently holding the post of Joint Secretary, Department of Defence, Ministry of Defence. Smt Shayin is an IA&AS officer of 1999 batch and has done B.A. from Sophia College, Ajmer, M.B.A. from Aligarh Muslim University and M.P.A. from London School of Economics, UK. She has served in various capacities in offices of AGs and C&AG office. In addition, she has served as Executive Director of Tribal Cooperative Marketing Development Federation of India Limited ('TRIFED') and has been on Board of National Scheduled Tribes Finance and Development Corporation and as Director of D/o School Education & Literacy, Govt. of India. She has worked in various departments spanning over 20 years and having a rich and vast experience of working in the fields of Audit, Administration and on State Govt. deputations.

5. The Board recommends to the Members the passing of the proposed resolution as set out at Item No. 4 of the Notice as an Ordinary Resolution.
6. None of the Directors, Key Managerial Personnel of the Company or their relatives except Smt Nazli Jafri Shayin is in any manner, concerned or interested, financially or otherwise, in the resolution.

Item No. 5

7. The Board has approved the appointment of M/s S R Bhargave & Co, Cost Accountants, Pune, Maharashtra as Cost Auditor to conduct the audit of cost records of the Company for the financial year 2021-22 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 taxes.

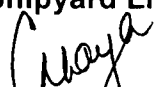


8. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.
9. Accordingly, the Board recommends to the Members to ratify the aforesaid remuneration payable to the Cost Auditor for the financial year 2021-22, by passing the proposed resolution as set out at Item No. 5 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: 6th August, 2021



By Order of the Board
For **Goa Shipyard Limited**


(Chhaya Jain)
Company Secretary