



गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड Garden Reach Shipbuilders & Engineers Limited

(भारत सरकार का उपक्रम, रक्षा मंत्रालय)

(A GOVERNMENT OF INDIA UNDERTAKING, MINISTRY OF DEFENCE)

CIN NO. : L35111WB1934GOI007891

SECY/GRSE/BD-69/CA/11/20-21

19 Aug 2020

To,

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051

Symbol: GRSE

BSE Limited

Floor-25, Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai – 400 001

Scrip Code: 542011

Sub: Intimation of 104th Annual General Meeting, Book Closure and Dividend

Dear Sir / Madam,

1. This is to inform that the 104th Annual General Meeting ('AGM') of the Company will be held on **Friday, 11th September, 2020 at 1030 hours** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the business as set out in the AGM Notice dated 13th August, 2020, in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. The deemed venue for the 104th AGM shall be the Registered Office of the Company at 43/46, Garden Reach Road, Kolkata - 700 024. The copy of the 104th Notice of AGM is enclosed herewith.

2. Further, in terms of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Register of Members and Share Transfer Books of the Company shall remain closed from **05th September, 2020 to 11th September, 2020 (both days inclusive)** for the purpose of 104th AGM of the Company and payment of final dividend.

3. The final dividend for financial year 2019-20, if declared at the 104th AGM, will be payable within 30 days from the date of declaration, to those members whose names appear on the Company's Register of Members / Beneficial Owners as at the closure of business hours on **04th September, 2020 (cut-off date)**.

4. We have uploaded a copy of our Annual Report 2019-20 along with the Notice convening the 104th AGM of the Company on Listing Portals of the exchanges, for your records.
5. 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: 104th AGM Notice



GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.

Registered Office: 43/46, Garden Reach Road, Kolkata-700024

Ph: (033)-24698100-13, Fax: (033)-24698150

Website: www.grse.in Email: co.sec@grse.co.in

CIN: L35111WB1934GOI007891

NOTICE OF 104TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 104th Annual General Meeting of **Garden Reach Shipbuilders & Engineers Limited** will be held on Friday, 11th September, 2020 at 10:30 hours through Video Conference / Other Audio Visual Means, to transact the following businesses:

ORDINARY BUSINESS:

- (1) To consider and adopt the audited financial statements for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.
- (2) To approve the payment of interim dividend of ₹5.74/- per equity share and to declare final dividend of ₹1.40/- per equity share (face value ₹10/-) for the financial year 2019-20 (i.e. total Dividend of ₹7.14/- per equity share).
- (3) To appoint a director in place of Cmde Sanjeev Nayyar, IN (Retd.) (DIN: 07973950), who retires by rotation and being eligible, offers himself for re-appointment.
- (4) To fix the remuneration of Statutory Auditors to be appointed by the Comptroller & Auditor General of India for the financial year 2020-21.

In terms of provisions of Section 142 of the Companies Act, 2013, the remuneration of the Auditors shall be fixed by the Company in General Meeting or in such manner as the Company in General Meeting may determine. Hence, it is proposed that the Members may authorise the Board to fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2020-21, as may deem fit.

SPECIAL BUSINESS:

- (5) To appoint Cmde Hari P R, IN (Retd.) as Director (Personnel) and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Government of India letter No. 1/1(1) 2018/ D(NS) dated 18 Oct 2019 issued by Ministry of Defence (on behalf of President of India) and the provisions of Sections 152, 160, 196 and

all other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder, read with the Articles of Association of the Company and further on recommendations of HR, Nomination and Remuneration Committee of the Board, consent of the Members be and is hereby accorded to the appointment of Cmde Hari P R, IN (Retd.) (DIN: 08591411), as Director (Personnel) of the Company on terms & conditions as stipulated by the Government of India and liable to retire by rotation.”

- (6) To appoint Shri Ramesh Kumar Dash as Director (Finance) and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Government of India letter No. 1/1(1) 2017/ D(NS-II) dated 30 Apr 2020 issued by Ministry of Defence (on behalf of President of India) and the provisions of Sections 152, 160, 196 and all other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder, read with the Articles of Association of the Company and further on recommendations of HR, Nomination and Remuneration Committee of the Board, consent of the Members be and is hereby accorded to the appointment of Shri Ramesh Kumar Dash (DIN: 08511344), as Director (Finance) of the Company on terms & conditions as stipulated by the Government of India and liable to retire by rotation.”

- (7) To ratify the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2021 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 other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) therein or re-enactment thereof, for the time being in force), the

remuneration payable to M/s Mou Banerjee & Co., Cost Accountants, appointed by the Board of Directors of the Company to conduct audit of the cost records of the Company for the financial year ending 31st March, 2021, amounting to ₹69,000/- plus applicable taxes and out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.”

“**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.”

By Order of the Board
Garden Reach Shipbuilders & Engineers Limited

Sd/-
(Sandeep Mahapatra)
Company Secretary and Compliance Officer

Date: 13th August, 2020
Place: Kolkata

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the ‘Act’), setting out material facts concerning the business under Item Nos. 5 to 8 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on 13th August, 2020 considered that the special business under Item Nos. 5 to 8, being considered unavoidable, be transacted at the 104th AGM of the Company.
2. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restrictions on the movement of people at several places in the country, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and the Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the 104th AGM of the Company shall be conducted through VC/ OAVM. The deemed venue for the 104th AGM shall be the Registered Office of the Company at 43/46, Garden Reach Road, Kolkata – 700 024.
3. In terms of MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, Institutional / Corporate Members are requested to send a certified copy of the Board resolution authorising their representatives to attend and vote at the AGM, to the Company at investor.grievance@grse.co.in.
4. National Securities Depositories Limited (‘NSDL’) will be providing facility for voting through remote e-voting, participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained in this Notice and is also available on the website of the Company at www.grse.co.in.
5. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of SEBI Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-voting system during the AGM.
6. The Company has appointed Mr. A. K. Labh, Practising Company Secretary (FCS: 4848 / CP No.: 3238) of M/s. A. K. Labh & Co., Company Secretaries, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
7. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **Friday, 04th September, 2020 (“cut-off date”)**. Only those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories (NSDL/ CDSL) as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during AGM. A person who is not a Member on the cut-off date should accordingly treat this Notice for information purposes only.

8. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at **9.00 a.m. on Tuesday, 08th September, 2020** and will end at **5.00 p.m. on Thursday, 10th September, 2020**. Thereafter, the remote e-voting module shall be disabled by NSDL for voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change the vote subsequently. In addition, the facility for e-voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.
9. Shareholders are requested to read the instructions as stated in this Notice under the section "*Instructions for Members for Remote e-Voting*".
10. Dividend, if declared at the AGM, will be paid within 30 days from the date of declaration, to those Members whose names appear on the Register of Members as at the end of **04th September, 2020**.
11. Members are requested to claim any money lying in the Unpaid Dividend Account(s) with the Company since the Company is obliged to transfer any money lying in such Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Account, to the credit of the Investor Education and Protection Fund established by the Central Government. The detailed unpaid/ unclaimed dividend history is available on website of the Company at www.grse.in.
12. This Notice of AGM along with the Annual Report 2019-20 is being sent to all the Shareholders, whose name appear in the Register of Members/list of Beneficial Owners on 14th August, 2020, as received from Depositories (NSDL / CDSL).
13. The Annual Report 2019-20 along with this AGM Notice is also being uploaded on the Company's website at www.grse.in and on the website of NSDL at <https://evoting.nsdl.com>. The Annual Report 2019-20 along with the Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.
14. The Results of e-voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be placed on the Company's website www.grse.in under the section 'Investors Corner'. The voting results will be communicated to the stock exchanges where the shares of the Company are listed, depositories, RTA and shall also be displayed on the website of NSDL i.e. www.evoting.nsdl.com.
15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
17. All the documents referred to in the accompanying Notice and Explanatory Statement will be available for inspection through electronic mode basis, the request for the same may be sent to investor.grievance@grse.co.in.
18. During the AGM, Members may access the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and other relevant documents, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
19. Details as required in Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the ICSI in respect of the Directors seeking appointment/ re-appointment at the AGM are provided as Annexure to this Notice. Requisite declarations have been received from the Directors seeking appointment/ re-appointment.
20. In case of any query or clarification, the Members are requested to address all correspondence, including on dividends, to the RTA at investor.grievance@grse.co.in / rta@alankit.com.

DIVIDEND RELATED INFORMATION

- Dividend, if declared at the AGM, will be paid within 30 days from the date of declaration, to those Members whose names appear on the Register of Members/ list of Beneficial owners as on the Record Date.
- Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the shareholders who have not updated their bank account details.
- Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
- Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s Alankit Assignments Limited, Registrar and Share Transfer Agent of the Company by sending a request on email at rta@alankit.com or contact the Company Secretary of the Company at investor.grievance@grse.co.in.
- Pursuant to the amendments introduced by the Finance Act, 2020 the dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹ 5,000/- The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.

A. RESIDENT SHAREHOLDERS

(a) Tax Deductible at Source for Resident Shareholders

| Sr. No. | Particulars | Withholding tax rate | Documents required (if any) |
|---------|---|-----------------------------------|--|
| 1 | Valid PAN updated in the Company's Register of Members | 7.5% | No document required (if no exemption is sought) |
| 2 | No PAN/Valid PAN not updated in the Company's Register of Members | 20% | No document required (if no exemption is sought) |
| 3 | Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961 | Rate specified in the certificate | Lower tax deduction certificate obtained from Income Tax Authority |

(b) No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in column no. 4 of the below table with the Company / RTA.

| Sr. No. | Particulars | Withholding tax rate | Documents required (if any) |
|---------|--|----------------------|--|
| 1 | Submission of form 15G/15H | NIL | Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions. |
| 2 | Shareholders to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc. | NIL | Documentary evidence that the said provisions are not applicable. |
| 3 | Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds. | NIL | Documentary evidence for coverage u/s 196 of Income Tax Act, 1961 |
| 4 | Category I and II Alternative Investment Fund | NIL | SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961 |
| 5 | <ul style="list-style-type: none"> Recognised provident funds Approved superannuation fund Approved gratuity fund | NIL | Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT) |
| 6 | National Pension Scheme | NIL | No TDS as per section 197A (1E) of Income Tax Act, 1961 |

B. NON-RESIDENT SHAREHOLDERS:

Withholding tax on dividend payment to non-resident shareholders if the non-resident shareholders submit and register following document as mentioned in column no. 4 of the below table with the Company / RTA

| Sr. No. | Particulars | Withholding tax rate | Documents required (if any) |
|---------|---|---|--|
| 1 | Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) | 20% (plus applicable surcharge and cess) | FPI registration number / certificate. |
| 2 | Other Non-resident shareholders | 20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial | To avail beneficial rate of tax treaty following tax documents would be required: i) Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received ii) PAN iii) Form 10F filled & duly signed iv) Self-declaration, certifying the following points: (a) Member is and will continue to remain a tax resident of the country of its residence during the financial year 2020-21; (b) Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; (c) Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner; (d) Member is the ultimate beneficial owner of its shareholding in the Company and Dividend receivable from the Company; and (e) Member does not have a taxable presence or a permanent establishment in India during the financial year 2020-21. (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company) |
| 3 | Indian Branch of a Foreign Bank | NIL | Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank |
| 4 | Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961 | Rate specified in certificate | Lower tax deduction certificate obtained from Income Tax Authority |

6. In order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the aforesaid details/ documents on or before Friday, 04th September, 2020. Any communication on the tax determination/deduction received post 04th September, 2020 shall not be considered. It may be further noted that application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company / RTA.
 7. In case, TDS is deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, an option is still available with the shareholder to file the return of income and claim an appropriate refund, if eligible.
 8. The Company will arrange a soft copy of the TDS certificate to its shareholders through registered email registered with the Company / RTA post payment of the said Dividend. Shareholders will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
 9. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
 10. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
2. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investor.grievance@grse.co.in along with the copy of the signed request letter mentioning the Folio No., Name and address of the Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of the PAN card and any document (eg.: Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the registered address of the Member. Members holding shares in dematerialised mode are requested to provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested copy of PAN and any document (eg.: Aadhaar Card, Driving License, Election Identity Card, Passport) to investor.grievance@grse.co.in. In case of any queries / difficulties in registering the e-mail address, Members may write to investor.grievance@grse.co.in.
 3. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned above.

INSTRUCTIONS FOR MEMBERS FOR PARTICIPATING IN THE AGM THROUGH VC/OAVM

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT AND PROCURING USER ID AND PASSWORD

1. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Depositories.
1. Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access the same at www.evoting.nsdl.com under shareholders/ members login by using the remote e-voting credentials. The link for VC / OAVM will be available in shareholders/ members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
 2. Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutiniser, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, the Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker, may send their request mentioning their name, DP ID and Client ID number/ folio number, email id and mobile number at investor.grievance@grse.co.in between 9.00 a.m. on Monday, 07th September, 2020 and 5.00 p.m. on Wednesday, 9th September, 2020. Further, Shareholders are encouraged to express their views/send queries in advance mentioning their name, DP ID and Client ID number/ folio number, email id and mobile number at investor.grievance@grse.co.in. Questions / queries received by the Company till 5.00 p.m. on Wednesday, 9th September, 2020 shall only be considered and responded during the AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM. In the interest of time, each speaker is requested to express his/her views in 2-3 minutes of their allotted time

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

In compliance with Regulation 44 of SEBI Listing Regulations and Section 108 and other applicable provisions of the Act, read with the related rules, the Company is pleased to provide e-voting facility to all its Shareholders, to enable them to cast their votes electronically. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Shareholders.

The instructions for e-voting are as follows:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12***** |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from

NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the.pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned above in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) You can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting System

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to evoting@grse.co.in with a copy marked to evoting@nsdl.co.in
2. In case of joint holder attending the Meeting, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
3. Persons who acquire shares and become Members of the Company after the dispatch of Notice and hold shares as on cut-off date i.e. 04th September, 2020, may obtain the login ID and password by sending request at evoting@nsdl.co.in or to the RTA at their e-mail id rta@alankit.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting your vote.
4. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
5. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to evoting@nsdl.co.in or contact Mr. Amit Vishal, Senior Manager or Ms Pallavi Mhatre Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email IDs: evoting@nsdl.co.in or AmitV@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. : +91-22-24994360 or +91-22-24994545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company's email address evoting@grse.co.in.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. Members who need assistance before or during the AGM with use of technology, can contact the persons as mentioned above under the section “*Instructions for Members for Remote e-Voting*”.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. (5)

Your Company being a Government Company, the Directors on the Board are appointed by the Government of India (the Government).

The Government has vide its letter No. 1/1(1) 2018/ D(NS) dated 18 Oct 2019 appointed Cmde Hari P R, IN (Retd.) as Director (Personnel) of the Company for a period of five years with effect from the date of assumption of charge of the post or until further orders, whichever is earlier. Cmde Hari P R, IN (Retd.) assumed charge as Director (Personnel) of the Company w.e.f. 21 Oct 2019.

Pursuant to Section 161(1) of the Companies Act, 2013 (the ‘Act’) and Articles 195 & 196 of the Articles of Association of the Company, the Company appointed him as Additional Director to hold office upto the date of the next Annual General Meeting. Subsequently, his appointment was recommended by the HR, Nomination and Remuneration Committee of the Company under Section 160 of the Act.

Brief resume of Cmde Hari P R, IN (Retd.) containing, qualification, expertise, remuneration, etc. is annexed herewith. The Board accordingly recommends the passing of the resolution proposed at Item No.5 of the Notice as Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Cmde Hari P R, is in any way concerned or interested in the resolutions set out at Item No. 5 of this Notice.

Item No. (6)

Your Company being a Government Company, the Directors on the Board are appointed by the Government of India (the Government).

The Government has vide its letter No. 1/1(1) 2017/ D(NS-II) dated 30 Apr 2020 appointed Shri Ramesh Kumar Dash, as Director (Finance) of the Company for a period up to 31 May 2025 with effect from the date of assumption of charge of the post or until further orders, whichever is earlier. Shri Ramesh Kumar Dash assumed charge as Director (Finance) of the Company w.e.f. 01 July 2020.

Pursuant to Section 161(1) of the Companies Act, 2013 (the ‘Act’) and Articles 195 & 196 of the Articles of Association of the Company, the Company appointed him as Additional Director to hold office upto the date of the next Annual General Meeting. Subsequently, his appointment was recommended by the HR, Nomination and Remuneration Committee of the Company under Section 160 of the Act.

Brief resume of Shri R K Dash containing qualification, expertise, remuneration, etc. is annexed herewith. The Board accordingly recommends the passing of the resolution proposed at Item No.6 of the Notice as Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri R K Dash, is in any way concerned or interested in the resolutions set out at Item No. 6 of this Notice.

Item No. (7)

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Mou Banerjee & Co., Cost Accountants as Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2021 at an audit fees of ₹ 69,000/- plus taxes and out of pocket expenses.

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 Auditors has to be ratified by the Shareholders of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2021.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the Shareholders.

By Order of the Board
Garden Reach Shipbuilders & Engineers Limited

Sd/-
(Sandeep Mahapatra)
Company Secretary and Compliance Officer

Date: 13th August, 2020
Place: Kolkata

Annexure

Details of Directors Retiring by Rotation / Seeking Appointment / Re-Appointment at the 104th AGM

| Name of Directors | Cmde Sanjeev Nayyar, IN (Retd.) | Cmde Hari P R, IN (Retd.) | Ramesh Kumar Dash |
|--|--|---|---|
| Date of Birth | 10 Dec 1961 | 31 May 1967 | 02 May 1965 |
| Date of Appointment | 16 Dec 2017 | 21 Oct 2019 | 01 Jul 2020 |
| Qualifications | <ul style="list-style-type: none"> Bachelor of Science and a Bachelor of Technology degree in Mechanical Engineering from Jawaharlal Nehru University, Delhi Master of Technology in Design of Mechanical Equipment from IIT, Delhi Master of Management Studies from Osmania University | <ul style="list-style-type: none"> Bachelors' degree in Mechanical Engineering from Jawaharlal Nehru University, New Delhi Master of Science in Defence and Strategic Studies from University of Madras | <ul style="list-style-type: none"> M.COM ACMA LL.B |
| Expertise in specific functional areas | <p>He has over 37 years of experience and heads the Shipbuilding division of your Company. Prior to joining GRSE, he has put in over thirty-five (35) years of commissioned service in the Indian Navy.</p> <p>He has rich experience in Ship Design, Ship Repair, Setting-up of Marine Infrastructure and shipbuilding.</p> | <p>He has over 31 years of experience and have 28 years of experience of commissioned service in the Indian Navy with varied experience onboard warships, Naval repair Organisations and various Staff appointments</p> | <p>He has over 28 years of extensive experience in Finance, Accounts, Pricing, Budgeting, Taxation and Audit Functions.</p> |
| Relationship with other Directors / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel | Not related to any Director / Key Managerial Personnel |
| Directorship held in other companies | NIL | NIL | NIL |
| Membership / Chairmanship of Committees of other Companies as on 31 Mar 2020 | NIL | NIL | NIL |
| Shareholding in the Company as on 31 Mar 2020 | NIL | NIL | NIL |

For other details such as number of meetings of the board attended during the year, remuneration drawn in respect of above directors, please refer to the corporate governance report which is a part of this Annual Report.