

## VIZAG GENERAL CARGO BERTH PRIVATE LIMITED

CIN: U35100TN2010PTC075408

SIPCOT Industrial Complex Madurai Bye Pass Road,  
T. V. Puram P.O Thoothukudi, Tamil Nadu 628002

Email ID: [CompanySecretary@vedanta.co.in](mailto:CompanySecretary@vedanta.co.in)

Phone No. Tel: 0891-279 5696, Fax: 0891-279 5698

Website: [www.vgcb.co.in](http://www.vgcb.co.in)



### NOTICE OF TWELFTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twelfth Annual General Meeting of the Shareholders of **VIZAG GENERAL CARGO BERTH PRIVATE LIMITED** will be held on Tuesday, June 28, 2022, at 10.00 A.M. at Sesa Ghor, 20 EDC Complex Patto Panaji-Goa-403001 at shorter notice to transact the following business(es):

#### **ORDINARY BUSINESSES**

1. To receive, consider and adopt the audited Financial Statements of the Company for the Financial Year ended March 31, 2022, and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sauvick Mazumder (DIN: 07558996), who retires by rotation and being eligible offers himself for re-appointment.

#### **SPECIAL BUSINESSES**

3. **To consider and approve payment of Remuneration to Whole Time Director for the F.Y. 2021-22**

To consider and if thought fit, to pass with or without modification(s), as **Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of 196, 197 and 198, read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and Rules made

thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) on the recommendation of the Nomination & Remuneration Committee approval of the Shareholders be and is hereby accorded for payment of remuneration as detailed in the explanatory statement to Mr. Chikkala Sateesh Kumar Wole-time Director of the Company for the Financial Year 2021-22 in the absence of profits for the Financial Year 2021-22.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in the financial year during his tenure, the Company shall pay remuneration by way of salary including perquisites and allowance as specified under Part II of Schedule V to the Act, or in accordance with any statutory modification(s) thereof and this resolution be treated as consent of the Shareholders thereto under Section 197(4) of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 of the Act, read with Schedule V as notified thereunder (including any statutory

modification(s) or re-enactment(s) thereof, for the time being in force).

**RESOLVED FURTHER THAT** the Board of Directors or Company Secretary of the Company be and are hereby severally authorized to sign and execute all necessary letter(s), paper(s), document(s), etc., for and on behalf of the Company with regard to the above and to do all such acts, deeds, matters and things as may be deemed expedient to give effect to this resolution.”

4. **To consider and approve payment of commission to Independent Directors:**

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as **Special Resolution:**

“**RESOLVED THAT** in accordance with provisions of the Sections 197, 198 and other applicable provisions of the Act read with Schedule V of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), on the recommendation of the Nomination & Remuneration Committee and Audit Committee, the approval of the members be and is hereby accorded for payment of commission to Independent Directors as detailed in the explanatory statement to this notice in case the Company has no profits or the profits of the Company are inadequate.

**RESOLVED FURTHER THAT** Company Secretary / Chief Financial Officer/ Whole-time Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

8. **To ratify remuneration of the Cost Auditors for the Financial Year ending March 31, 2023:**

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, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Record and Audit), Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 85000/- (Rupees Eighty Five Thousand only) per annum plus applicable taxes and out of pocket expenses at actuals, as recommended by the Audit Committee and approved by the Board of Directors. and set out in the Statement annexed to the Notice convening this meeting, to be paid to the Cost Auditors, Uppalapati & Associates LLP, appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2023, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or the Company Secretary, be and is hereby authorized to do all acts, deeds, matters and things including but not limited to filing of necessary forms, returns etc. with Registrar of Companies and other authorities, if any, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

**Place: Panaji- Goa** For and on behalf of the  
Board of Directors of  
**Vizag General Cargo  
Berth Private Limited**

Sd/-  
**Kamalakanta Sahoo**

**Date: April 18, 2022** **Company Secretary**  
**ACS64857**

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Annual General Meeting (Meeting), is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 (TEN) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10 (TEN) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SAME PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A PROXY DOES NOT HAVE THE RIGHT TO SPEAK AT THE MEETING AND CAN VOTE ONLY ON A POLL.
4. A BLANK PROXY FORM IS ENCLOSED, WHICH IF USED, SHOULD BE DEPOSITED WITH THE COMPANY DULY EXECUTED BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.
5. The instrument of proxy should, however, be deposited at the Registered office of the Company not less than 48 hours before the time of the Meeting.
6. Corporate member(s) intending to send their authorised representative(s) to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
7. Members/proxies/authorized representatives are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting. Such documents shall be available at the Meeting also.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies act, 2013 and register of contracts and agreements maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Meeting.
10. The route map showing directions to reach the venue of the Meeting is annexed hereto.
11. Information regarding particulars of Directors seeking appointment/re-appointment requiring disclosure in terms of Secretarial Standards on General meetings issued by the Institute of Company Secretaries of India [SS-2], are annexed to the Notice in Annexure 1.

## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No. 3**

The payment of remuneration to Mr. Chikkala Sateesh Kumar as Whole-time Director of the Company for the F.Y. 2021-22 requires the approval of Members in General Meeting.

The details required to be disclosed as per Schedule V of the Act have been detailed in Annexure II to this Statement.

In terms of Section 197 of the Companies Act, 2013 in case a company has inadequate or no profits, remuneration can be paid to a Director including Managing Director, Whole-time Director or Manager with the approval of the Members of the Company by way of a Special Resolution at a General Meeting.

The members may note that during the FY 2021-22 the Company has reported loss of ₹ 23.31 Crores.

The Board on recommendation of the Nomination & Remuneration Committee of the Company have approved payment of remuneration to Mr. Chikkala Sateesh Kumar, during the financial year(s) in which the Company has no profits or if the profits are inadequate, in terms on Schedule V of the Act on 18<sup>th</sup> April, 2022, subject to the approval of shareholders.

The Board accordingly recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

Except for Mr. Chikkala Sateesh Kumar, none of the Directors or Key Managerial Person(s) of the Company including

their relatives are, in any way, concerned or deemed to be interested financial or otherwise, in the resolution set out at Item no. 3 of the Notice.

### **Item No. 4**

Pursuant to Section 197 of the Companies Act, 2013, if in any financial year a company has no profits or if the profits are inadequate, payment of remuneration to its directors, including any managing or whole-time director or manager or any other non-executive director, including an independent director shall be in accordance with the provisions of Schedule V of the Act, as amended from time to time.

The members may note that during the FY 2021-22 the Company has reported loss of ₹ 23.31 Crores. The Board on recommendation of Nomination & Remuneration Committee and Audit Committee shall approve remuneration payable to the Independent Directors) in terms of Section 197 read with Schedule V of the Act, as amended from time to time.

The Board on recommendation of the Nomination & Remuneration Committee and Audit Committee of the Company has approved payment of commission to the Non-Executive Directors, during the financial year(s) in which the Company has no profits or if the profits are inadequate, in terms on Schedule V of the Act, on 18<sup>th</sup> April, 2022, subject to the approval of shareholders.

The details required to be disclosed as per Schedule V of the Act have been detailed in Annexure II to this Statement.

The Board accordingly recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Except Independent Directors to whom the resolution relates, are concerned or interested (financially or otherwise), none of the Directors, Key Managerial Personnel and their respective relatives are interested in the resolution mentioned at Item No. 4 of the Notice except to the extent of their shareholding.

**Item No.5**

The Board upon the recommendation of the Audit Committee, had approved the appointment and remuneration of the Uppalapati & Associates LLP as the Cost Auditor of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023 at an annual remuneration of Rs. - 85000/- (Rupees Eighty Five Thousand only) plus applicable taxes and out of pocket expenses as actuals.

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 is required to be ratified by the shareholders of the Company. Accordingly, consent of the Shareholders of the Company is sought for ratification of the remuneration payable to Uppalapati & Associates LLP, Cost Auditor of the Company for the financial year ending March 31, 2023.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out above.

The Board of Directors accordingly recommends the Resolution as set out at Item No. 5 of the Notice for approval of the Members as an Ordinary Resolution.

**Place: Panaji-Goa**

For and on behalf of the  
Board of Directors of  
**Vizag General Cargo  
Berth Private Limited**

Sd/-  
**Kamalakanta Sahoo**

**Date: April 18, 2022**

**Company Secretary**  
ACS64857

## Annexure I

### Annexure to the Notice of AGM

Details pursuant to Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India of Directors seeking appointment/ re-appointment at this Annual General Meeting:

#### Details in respect of Directors being re-appointed.

<b>Name of the Director</b>	Mr. Sauvick Mazumder (DIN: 07558996)
<b>Date of Birth</b>	12 <sup>th</sup> August, 1971
<b>Age</b>	50 Years
<b>Qualification</b>	B.Tech- Mining Engineer
<b>Specialised Expertise</b>	He has obtained a First Class Mines Manager's Certificate of Competency from Directorate - General of Mines Safety, Ministry of Labour, Govt. of India, Dhanbad.
<b>Terms and Conditions of Appointment/Re-appointment</b>	He was appointed as an Additional Director of the Company
<b>Remuneration last drawn (including sitting fees, if any)</b>	Nil
<b>Remuneration proposed to be paid</b>	Nil
<b>No. of shares held in the Company</b>	1 Equity Share as nominee of Vedanta Limited
<b>Date of 1<sup>st</sup> appointment on the Board</b>	19 <sup>th</sup> January, 2021
<b>Relationship with other Directors / Key Managerial Personnel/ Managers</b>	None as per the definition of Relatives specified in the Companies Act, 2013
<b>Number of meetings of the Board attended during the year</b>	4
<b>Directorship in Companies</b>	<b>Listed/Unlisted Public Companies</b> 1. Sesa Mining Corporation Limited 2. Sesa Resources Limited 3. Sterlite Ports Limited 4. Sterlite Iron and Steel Company Limited

	<ol style="list-style-type: none"> <li>5. Ferro Alloys Corporation Limited</li> <li>6. Facor Power Limited</li> </ol> <p><b>Private Companies/Section 8 Companies</b></p> <ol style="list-style-type: none"> <li>1. Goa Maritime Private Limited</li> <li>2. Paradip Multi Cargo Berth Private Limited</li> <li>3. Sesa Community Development Foundation</li> <li>4. Maritime Ventures Private Limited</li> <li>5. Goa Sea Port Private Limited</li> <li>6. Goa Maritime Private Limited</li> </ol>
<b>Committee Position</b>	<p>Member of Nomination and Remuneration Committee of Vizag General Cargo Berth Private Limited and Facor Power Limited</p> <p>Member of Corporate Social Responsibility Committee of Sesa Resources Limited, Sesa Mining Corporation Limited, Ferro Alloys Corporation Limited and Maritime Ventures Private Limited</p>



**Annexure - II**  
**Annexure to the Notice of AGM**

Details pursuant to Schedule V of Companies Act, 2013:

**General information:**

**(1) Nature of industry:** The Company is mainly involved in Coal Handling & Maritime Services. The Company was incorporated in pursuance to the Letter of Award by Vishakhapatnam Port Trust (VPT) a major port, for the purpose of Mechanizing and Modernizing the General Cargo Berth at the outer Harbor of Vishakhapatnam Port.

**(2) Date ~~or expected date~~ of commencement of commercial production:** April 2013

**(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

**(4) Financial performance based on given indicators: (₹ in Cores)**

S. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1.	Total Income	164.36	111.85
2.	Total Expenses	188.63	135.46
3.	Profit/ (loss) before tax	(24.27)	(23.61)
4.	Profit/ (loss) after tax	(23.31)	(8.58)
5.	Total Comprehensive Income/ (Loss) for the period	(23.12)	(8.46)

**(5) Foreign investments or collaborations, if any.:** Not Applicable

## II. Information about the Directors

Particulars	Mr. PK Mukherjee	Mr. Vijay Chhibber	Mr. Chikkala Sateesh Kumar	Mr. Sauvick Mazumder
<b>(1) Background details</b>	<p>Mr. Prasun Kumar Mukherjee has a Bachelor's degree in Commerce from Calcutta University. He is an Associate Member of the Institute of Cost Accountants of India, and a fellow of the Institute of Chartered Accountants of India. He has 40 years of experience in finance, accounts, costing, taxation, legal and general management. He has held the position of Executive Director of Sesa Goa and the Vedanta Group's Iron Ore business from 2006 to 2014. He joined Sesa Goa Limited in 1987.</p> <p>Mr. Mukherjee was ranked as one of India's Best Chief Financial Officers (CFOs) in the</p>	<p>Mr. Vijay Chhibber was a member of the Indian Administrative Service (1978 batch) who had a distinguished career in the civil service spanning 38 years. He held varied posts both in the State and Central Governments, including the key sectors like Finance, Industrial Development, Health, Commerce, Fertilizers, Cabinet Secretariat, Shipping &amp; Defense. He retired as Secretary, M/o Road Transport and Highways, during which tenure he also held the post of the Chairman National Highway Authority of India (NHAI) and Chairman National Highways and Infrastructure</p>	<p>Mr. Chikkala Sateesh Kumar is an engineer by qualification. He holds an M.Tech Degree from NIT, Durgapur and a B.Tech from JNTU. He has a total experience of 16 years having started his career with Hindalco in 2004. He joined the Vedanta Group in 2005 with Vedanta Aluminium Limited, Lanjigarh. Thereafter, he was the Chief Commercial Officer for Talwandi Sabo Power Limited, Mansa. He is currently the Whole-time Director and Dy. Chief Executive Officer of Vizag General Cargo Berth Private Limited</p>	<p>Mr. Sauvick Mazumdar is a B.Tech – Mining Engg. from NIT, Suratkal and has obtained a First Class Mines Manager's Certificate of Competency from Directorate - General of Mines Safety, Ministry of Labour, Govt. of India, Dhanbad. He has more than 26 years of experience in Group and is currently Chief Executive Officer of the Iron and Steel Sector of Vedanta Limited.</p>

	<p>year 2005 by Business Today magazine and as India's most 'Valuable' CEO by the Business World magazine in 2009. He is currently a member of the Managing Committee of Goa Chamber of Commerce &amp; Industries (GCCCI) and also a Mentor to Mining &amp; Mining Infrastructure Committee. He is presently also a member of the Strategy Board of Global Risk Management Institute (GRMI), Gurugram, Haryana, India</p>	<p>Development Corporation Limited (NHIDCL). Mr. Chhibber was an advisor with Vedanta and Sterlite Power. He has also been Advisor to the Chief Minister of Tripura He is an alumnus of St. Paul's School Darjeeling, St. Stephen's College and The National Defense College, Delhi (38th Course). He is presently the Director General of Electric Power Transmission Association (EPTA).</p>		
<b>(2) Past remuneration</b>	<p>FY 2021-22: Sitting Fess of Rs. 3.10 lakhs and Commission of Rs. 6.84 lakhs  FY 2020-21: Sitting Fess of Rs. 2.35 lakhs and Commission of Rs. 3.83 lakhs  FY 2019-20: Nil</p>	<p>FY 2021-22: Sitting Fess of Rs. 3.10 lakhs and Commission of Rs. 14.85 lakhs  FY 2020-21: Sitting Fess of Rs. 2.35 lakhs and Commission of Rs. 7.99 lakhs  FY 2019-20: Nil</p>	<p>FY 2021-22: Rs.7714209/-  FY2020-21:Rs. 56,00,873/-  FY 2019-20: NA</p>	<p>Nil</p>
<b>(3) Recognition or</b>	As covered in (1) above	As covered in (1) above	As covered in (1) above	As covered in (1) above

<b>awards</b>				
<b>(4) Job profile and his / her suitability</b>	As covered in (1) above	As covered in (1) above	As covered in (1) above	As covered in (1) above
<b>(5) Remuneration proposed</b>	Remuneration and Commission as approved by Board on recommendation of the Nomination & Remuneration Committee as per provisions of Companies Act, 2013			
<b>(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</b>				
<b>(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.</b>	None	None	None	None

### **III. Other information:**

#### **(1) Reasons of loss or inadequate profits**

Major reason for loss is the increased competition at east coast region, which effected volume diversion, and VGCB has restriction on road bound cargo handling. Additionally, policy level changes under “Aatma-nirbhar bharat” introduced by government for reduction of import of coal & using domestic coal has also impacted the Company’s business operations.

#### **(2) Steps taken or proposed to be taken for improvement**

Requesting Ministry of Port Shipping and Waterways (MOPSW) for allowing handling of multi cargo and 90% long term contract with major importers of region and obtaining permission for additional road bound cargo.

#### **(3) Expected increase in productivity and profits in measurable terms**

Targeting to handle a volume of 8 MT in FY23 with an estimated EBITDA of Rs. 60 Crs.

## VIZAG GENERAL CARGO BERTH PRIVATE LIMITED

CIN: U35100TN2010PTC075408

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### PROXY FORM

Member's Folio No. ....

DP. ID No. / Client ID.....

I/We (Name of the Member) having (Registered address) and (E-mail ID.) being a member of VIZAG GENERAL CARGO BERTH PRIVATE LIMITED, hereby appoint ..... of ..... or failing him/her ..... of ..... as my/our proxy to vote for me/us and on my/our behalf at the TWELFTH ANNUAL GENERAL MEETING of the Company to be held on Tuesday, June 28, 2022, at 10.00 A.M. at Sesa Ghor, 20 EDC Complex, Patto, Panaji, Goa-403001 and at every adjournment thereof.

### Resolution

#### Ordinary Business

1. To receive, consider and adopt the audited Financial Statements of the Company for the Financial Year ended March 31, 2022, and Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sauvick Mazumder (DIN: 07558996), who retires by rotation and being eligible offers himself for re-appointment.

#### Special Business

3. To consider and approve payment of Remuneration to Whole Time Director for the F.Y. 2021-22
4. To consider and approve payment of commission to Independent Directors for FY 2021-22
5. To ratify remuneration of the Cost Auditors for the Financial Year ending March 31, 2023

Signed this ..... day of ..... 2022

Proxy form must reach the Company's Regd. Office, at \_\_\_\_\_, not less than 48 hours before the commencement of the meeting.

Affix Rs.1  
Revenue  
Stamp

Signature

Note: This form of proxy in order to be effective should be duly completed and deposited at Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**VIZAG GENERAL CARGO BERTH PRIVATE LIMITED**

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Website: [www.vgcb.co.in](http://www.vgcb.co.in)

**Attendance Slip**

(Please hand over at the entrance of the meeting duly completed and signed)

TWELFTH ANNUAL GENERAL MEETING on Tuesday June 28, 2022, at 10.00 a.m. at Sesa  
Ghor, 20, EDC Complex, Patto Panaji-Goa,  
403001\_\_\_\_\_

Folio No .....	DP. ID No. / Client ID.....
Name of the Member.....	Signature.....
Name of Proxy Holder.....	Signature.....
No. of shares held.....	E-mail ID.....

1. I / We certify that I/we am/are a registered shareholder/proxy for the registered shareholder(s) of the Company. I/We hereby record my/our presence at the TWELFTH ANNUAL GENERAL MEETING on Tuesday June 28, 2022, at 10.00 A.M. at Sesa Ghor, 20 EDC Complex, Patto Panaji,Goa-403001.
2. Only Member/Proxy holder can attend the Meeting.
3. Member/Proxy holder is requested to bring his/her copy of the Annual Report for reference at the Meeting