CERTIFIED TRUE COPY OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT BY THE SHAREOLDERS OF GUJARAT PIPAVAV PORT LIMITED ON 31ST OCTOBER 2022

RESOLVED THAT pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations') governing the Related Party Transactions and all other applicable acts, rules, regulations, guidelines (including any statutory modifications or re-enactment thereof, for the time being in force) and the Company's Policy on Related Party Transaction(s) and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the shareholders of the Company be and is hereby accorded for entering into material contract(s)/transaction(s) (including transfer of resource, service or obligation) with Maersk A/S (including A. P. Moller- Maersk A/S and its affiliates), a related party in accordance with the Regulations, with further liberty to the Board of Directors of the Company to make material modifications by altering and/or varying the said terms and conditions for such contract / transactions; without further reference to the Shareholders of the Company, in such manner as may be decided by the Audit Committee from time to time, viz. the details of which are provided herein below:

Details of contract/transaction with Maersk A/S

Maersk A/S is an entity forming part of the Promoter Group of the Company. No other person is interested in the transaction.

Nature of Contract/Transaction	Rendering of Services related to Port Operations. The transaction is in the ordinary course of business and is conducted on an arm's length basis.
Period of Contract/Transaction	1st April 2023 to 31st March 2026.
Amount of Contract / Transaction	Based on the past trend mentioned in the attached Explanatory Statement, the revenue from Maersk A/S has been more than 20% of the Consolidated Operating Revenue of the Company during each financial year. The trend is expected to continue in the coming years. But the exact amount per annum would depend upon the actual volume and the actual number of vessel calls handled at the Port. Considering the volatility in the trade dynamics and based on the prevailing global macroeconomic conditions, the exact amount of revenue per annum that will be earned by the Company from Maersk A/S cannot be quantified.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board is hereby further authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transaction and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the shareholders.

Certified True Copy
For Gujarat Pipavav Port Limited

MANISH RAJENDRAPRASAD AGNIHOTRI

Digitally signed by MANISH RAJENDRAPRASAD AGNIHOTRI
Date: 2023.07.17 20:02:45 +05'30'

Company Secretary

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