

6<sup>th</sup> August 2020

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  NSE Scrip Symbol: GPPL	<b>BSE Limited</b> 14 <sup>th</sup> Floor, P J Towers, Dalal Street, Fort, Mumbai 400 001  BSE Scrip Code: 533248
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Dear Madam/ Sir,

**Sub: Decisions taken at the Board Meeting**

With reference to the Board Meeting of Gujarat Pipavav Port Limited ('the Company') held today, apart from approval of the Unaudited Standalone and Consolidated financial results, the Board of Directors have approved the following:

- 1. Appointment of Mr. Soren Brandt (DIN: 00270435) as Additional Director of the Company:** Mr. Soren Brandt will be Promoters' representative on the Board. With this the Company has total 8 Directors comprising 3 Independent Directors including the Chairman and the Woman Director and 5 Directors representing the Promoters.

Mr. Soren Brandt has over four decades of experience in Shipping and Logistics. He joined A. P. Moller Maersk in the Year 1972 as Shipping Trainee and thereafter he has held various positions in the Group such as Global Head of Maersk Logistics and Head of Maersk Global Shared Service Centre. While starting the Shared Service Centre from 1000 employees it was increased to over 12,000 employees and he transformed it from low cost transactional operations to knowledge-based organization focusing on customer experience, end to end process improvement and operational excellence. He was also responsible for technology strategy and transformation plan towards overall digitization initiatives of the Group. He has previously worked in India, Iran, Thailand and UAE apart from Denmark. His experience in Shipping and Logistics and in digitisation initiatives will bring great value to the Company.

The Company is in compliance with the requirement under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

- 2. Capital Expenditure for Upgrading the Container handling facility:** The Board of Directors has approved Upgradation of Container handling facility by replacing three existing Ship to Shore Cranes with purchase of four new Ship to Shore Cranes having larger outreach, Expansion of Container Yard capacity in a phased manner and purchase of two Electric Rubber Tyre Gantry Cranes. The total estimated capex is USD 97 Million. However, the Company shall be incurring this Capital Expenditure only upon receiving written confirmation for Extension of the Company's Concession with effect from October 2028 by Gujarat Maritime Board, the port regulatory authority.

This is for information and records and is also being uploaded on the Company's website [www.pipavav.com](http://www.pipavav.com)

Thank you,

Yours truly,

For **Gujarat Pipavav Port Limited**

**Manish Agnihotri**  
**Company Secretary & Compliance Officer**