AMRUT DREDGING AND SHIPPING LIMITED

(CIN: U50120GJ1995PLC025194)

32nd Annual report

FINANCIAL YEAR 2025-26

Dredgers **Speed boat** **Tanker** **Barges**



BOARD OF DIRECTORS

- → **MR. PAVAN GANDHI : MANAGING DIRECTOR**
- → **MR. MANOJ LOTIA : INDEPENDENT DIRECTOR**
- → **MR. BANSHI DHAR MISHRA : INDEPENDENT DIRECTOR**
- → **MR. GIRDHARILAL KUNDALWAL : INDEPENDENT DIRECTOR**

KEY MANAGERIAL PERSONNEL

- → **MS. KAJAL KAILASH GUPTA : CHIEF FINANCE OFFICER (CFO)**
- → **MS. HIRAL P. DUTIYA : COMPANY SECRETARY**
- → **MR. PAVAN GANDHI : CHIEF EXECUTIVE OFFICER(CEO)**

AMRUT DREDGING AND SHIPPING LIMITED

(CIN: U50120GJ1995PLC025194)

REGISTRAR & SHARE TRANSFER AGENT

KFin Technologies Private Limited
(ISIN NO.: INE08T601019)

AUDITOR

M/s BILIMORIA MEHTA & CO (F.R.NO. 101490W)
CHARTERED ACCOUNTANTS, MUMBAI

REGISTERED OFFICE

"STAR CHAMBER OFFICE NO.822 HARIHAR CHOWK,
SADAR BAZAR, RAJKOT GJ 360001 IN"

WEBSITE

www.amrutdredging.com

AMRUT
Dredging & Shipping Ltd.

ISO 9001:2015 Certified by IRQS
NABCB QM 006

NOTICE IS HEREBY GIVEN THAT 32ND ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON SATURDAY, 05TH DECEMBER 2026 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT STAR CHAMBER OFFICE NO. 822 HARIHAR CHOWK, SADAR BAZAR, RAJKOT GJ 360001 IN AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March 2026, including the audited Balance sheet as at March 31st, 2026, the Statement of Profit and Loss for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon.**

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

   "**RESOLVED THAT** the Financial Statements of the Company for the financial year ended 31st March, 2026, including the audited Balance sheet as at March 31ST, 2026, the Statement of Profit and Loss for the year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered, approved and adopted."

2. **To declare final dividend on the equity shares of the Company for the financial year ended 31st March, 2026.**

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

   "**RESOLVED THAT** a Final Dividend at the rate of ₹0.30 per equity share of ₹10 each, as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March, 2026, and that the same shall be paid to the eligible shareholders of the Company whose names appear in the Register of Members as on date 27th November 2026.

3. **To appoint a Director in place of MR. PAVAN ANILBHAI GANDHI (DIN: 02007735), who retires by rotation or offers herself for re-appointment, if eligible.**

   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 of the Companies Act, 2013, **MR. PAVAN ANILBHAI GANDHI (DIN: 02007735),** who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

ITEM NO. 4:

TO CONSIDER AND APPROVE THE ISSUE OF EQUITY SHARES/ CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO THE PROMOTERS, PROMOTER GROUP AND NON- PROMOTER GROUP CATEGORY OF SHAREHOLDER

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

"**RESOLVED THAT** pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) ("the Act") and the enabling provisions of the Memorandum and Articles of Association of the Company, and the provisions of the Foreign Exchange Management Act, 1999 and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India ("GOI"), Reserve Bank of India ("RBI"), the Registrar of Companies (the "ROC"), Ministry of Corporate Affairs ("MCA"), and/or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches up to 17,00,000 (Seventeen lakhs) equity shares/convertible warrants of Rs. 10/- (Rupees Ten only) each for cash at an issue price of Rs. 160/- (Rupees One Hundred and Sixty Only) per share including a premium of Rs. 150 (Rupees one hundred fifty) per share aggregating to Rs. 27,20,00,000 (Rupees twenty-seven crores and twenty lakhs only), subject to the terms and conditions of the issue and applicable law to the proposed allottees as mentioned below on preferential basis for cash on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

Sr. No	Name of the Proposed Allottees	No of Equity Shares to be allotted	Category
1.	Mr. Pavan Anil Gandhi	12,00,000	Promoter
2.	Pavan Anil Gandhi HUF	1,00,000	Promoter group
3.	Mrs. Pari Gandhi	1,00,000	Promoter group
4.	Mrs. Pooja Ukani	1,00,000	Promoter group
5.	Mrs. Drushti Pavan Gandhi	2,00,000	Non-Promoter Group

"RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Company Act, 2013 is **05th November 2026."**

"RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

a) The Allottee shall be required to bring in 100% of consideration, for the relevant equity shares to be allotted on or before the date of allotment hereof;
b) The consideration for allotment of relevant equity shares shall be paid to the company by the proposed allottee from their respective bank accounts;
c) Allotment of the Equity Shares shall only be made in dematerialized form;
d) The allotment of securities on a preferential basis made pursuant to the special resolution passed pursuant to Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014 shall be completed within a period of twelve months from the date of passing of the special resolution.;
e) The Equity Shares proposed to be issued shall rank Pari passu with the existing Equity Shares of the Company in all respects.
f) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company;

"RESOLVED FURTHER THAT pursuant to the provisions of Company Act, 2013 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members."

"RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The conversion of warrants into equity shares shall happen at any time within a period of **eighteen (18) months** from the date of allotment of warrants in terms of SEBI ICDR Regulations.

- *The Proposed Allottee(s) shall, on or before the date of allotment of Warrants,* ***pay an amount equivalent to at least 25%*** *of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares.* ***The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.***

- The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders.

- Warrants shall be issued and allotted by the Company only in dematerialized form.
- The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).

- Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Warrant Holder.

- The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited.

The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants."

"**RESOLVED FURTHER THAT** in case of non-subscription from any proposed Allottees, the Board of Directors of the Company shall have the power to allot same to any other proposed Allottees or dispose of such equity shares in the manner as they deem fit and beneficial in the interest of the Company."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and utilisation of proceeds of the Preferential Issue, filing requisite documents with the Ministry of Corporate Affairs and other regulatory authorities, filing of requisite documents with the depositories, issue and allotment of the Subscription Shares and take all other steps which may

be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the board of directors of the Company or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

ITEM NO.5

TO APPOINT MR. VIMAL KUMAR JAIN (DIN: 00921229) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

"**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and other applicable provisions , of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force MR. VIMAL KUMAR JAIN (DIN: 00921229) who was appointed as an Additional Director in the capacity of a Non-Executive Independent Director, has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and the Rules made thereunder and is eligible for appointment in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing himself as a candidate for the office of director and who holds office up to the ensuing general meeting, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) years till the conclusion of 37th Annual General Meeting for the year 2030-31."

"**RESOLVED FURTHER THAT MR. PAVAN ANILBHAI GANDHI (DIN: 02007735)**, Director of the company, be and is hereby authorized to do all the acts, deeds and things and to file e-form DIR-12 with Registrar of companies on MCA Portal for the said purpose and Mr. Anish Shah, Practicing Company Secretary to attach his DSC in his professional capacity."

ITEM NO.6

TO APPOINT MRS. DRUSHTI PAVAN GANDHI (DIN: 09515276) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and other applicable provisions , of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force MR. DRUSHTI PAVAN GANDHI (DIN: 09515276) who was appointed as an Additional Director in the capacity of a Non-Executive Director, is eligible for appointment in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing herself as a candidate for the office of director and who holds office up to the ensuing general meeting, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT MR. PAVAN ANILBHAI GANDHI (DIN: 02007735), Director of the company, be and is hereby authorized to do all the acts, deeds and things and to file e-form DIR-12 with Registrar of companies on MCA Portal for the said purpose and Mr. Anish Shah, Practicing Company Secretary to attach his DSC in his professional capacity."

ITEM NO. 7:

TO INCREASE THE BORROWING LIMIT OF THE COMPANY AS PER PROVISIONS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a special resolution

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, and subject to such other approvals as may be necessary (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in supersession of all earlier resolutions passed by the Members of the Company in this regard, consent of the Members be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, in one or more tranches, any sum or sums of money, whether in Indian Rupees or foreign currency, from banks, financial institutions, bodies corporate or any other person(s), notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total outstanding borrowings of the Company shall not at any time exceed Rs. 200 crores (Rupees Two Hundred Crores only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Company to give effect to this Resolution."

ITEM NO.8:

TO INCREASE THE LIMIT UNDER THE SECTION OF 186 OF THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a special resolution

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time, the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however, it shall not exceed beyond Rs. 200 crores (Rupees Two Hundred Crores only) at any point of time; on such terms and conditions, as the Board may think fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Company to give effect to this Resolution."

PLACE: RAJKOT
DATE: 05/11/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, AMRUT DREDGING AND SHIPPING LIMITED

Amrut Dredging And Shipping Ltd. Rajkot

MR. PAVAN ANILBHAI GANDHI
MANAGING DIRECTOR
(DIN: 02007735)

AMRUT
Dredgling & Shipping Ltd.

ISO 9001:2015 Certified by IRQS
NABCB QM 006

NOTES TO MEMBERS

1. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, and the proxy need not be a member of the Company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. Members/Proxies/Authorised Representatives are requested to bring their duly filled attendance slips along with a valid photo ID proof for verification at the meeting venue.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 28th November 2026 to 05th December 2026 (both days inclusive) for the purpose of determining the eligibility of members for dividend and AGM attendance.
5. The final dividend of 3% per equity share of the company, as recommended by the board, if declared, will be paid to those members whose names appear in the Register of Members on 27th November 2026.
6. Members holding shares in dematerialized form are requested to update their bank details and other particulars directly with their respective Depository Participants (DPs). Members holding shares in physical form should notify changes, if any, in their address, bank mandates, or contact details to the Company's Registrar and Share Transfer Agent (RTA).
7. Electronic copies of the Annual Report and Notice of AGM will be sent to all members whose email addresses are registered with the Company/Depository. Physical copies will be sent to others as permitted.
8. Members are requested to bring their copies of the Annual Report to the Meeting.
9. All documents referred to in the Notice will be available for inspection at the Registered Office of the Company during business hours on all working days (except holidays) up to the date of the AGM.
10. Members may cast their vote at the AGM either in person or by proxy as per the provisions of the Companies Act, 2013.
11. Members holding shares in dematerialized form are requested to update their bank details and other particulars directly with their respective Depository Participants (DPs). Members holding shares in physical form should notify changes, if any, in their address, bank mandates, or contact details to the Company's Registrar and Share Transfer Agent (RTA).
12. Explanatory Statement Pursuant to section 102 of The Companies Act, 2013, as the business set out in Item Nos. 1 to 3 of the Notice relate to Ordinary Business and are considered to be self-explanatory in nature. Hence, no separate Explanatory Statement is required under Section 102 of the Companies Act, 2013.

PLACE: RAJKOT
DATE: 05/11/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, AMRUT DREDGING AND SHIPPING LIMITED

Amrut Dredging And Shipping Ltd. Rajkot

MR. PAVAN ANILBHAI GANDHI
MANAGING DIRECTOR
(DIN: 02007735)

AMRUT
Dredging & Shipping Ltd.

ISO 9001:2015 Certified by IRQS
NABCB QM 006

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

THE FOLLOWING EXPLANATORY STATEMENT RELATING TO THE ACCOMPANYING NOTICE SET OUT ALL MATERIAL FACTS

ITEM NUMBER 4

TO CONSIDER AND APPROVE THE ISSUE OF EQUITY SHARES/WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO THE PROMOTERS, PROMOTER GROUP AND NON-PROMOTER PUBLIC CATEGORY OF SHAREHOLDER.

The Board of Directors of the Company, at its held on 09th October 2026 Discussed that the Company desires to widen the scope of business and for future expansion plans & activities, financing future growth opportunities & working capital requirements of the Company.

Such fund requirements can be meet by the Company either through raising of capital or borrowed fund or combination of both. Hence, to ensure the smooth flow of the business, the Board of Directors of the Company consider and approve the issue of equity shares on preferential basis in one or more tranches to 17,00,000 (Seventeen lakhs) equity shares/convertible warrants of Rs. 10/- (Rupees Ten only) each for cash at an issue price of Rs. 160/- (Rupees One Hundred and Sixty Only) per share including a premium of Rs. 150 (Rupees one hundred fifty) per share aggregating to Rs. 27,20,00,000 (Rupees twenty-seven crores and twenty lakhs only), to the persons belonging to the Promoter, Promoters group and Non- Promoter group category shareholders pursuant to sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

THE DETAILS OF THE ISSUE AND OTHER PARTICULARS AS REQUIRED IN TERMS OF RULE 141 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014

(a) Particulars of the offer including date of passing of Board resolution;
The Board of Directors of the Company, at its meeting held on 09th October 2026 Discussed that the Company desires to widen the scope of business and for future expansion plans & activities, financing future growth opportunities & working capital requirements of the Company.

(b) Kinds of securities offered and the price at which security is being offered:
In one or more tranches up to 17,00,000 (Seventeen lakhs) equity shares/convertible warrants of Rs. 10/- (Rupees Ten only) each for cash at an issue price of Rs. 160/- (Rupees One Hundred and Sixty Only) per share including a premium of Rs. 150 (Rupees one hundred fifty) per share aggregating to Rs. 27,20,00,000 (Rupees twenty-seven crores and twenty lakhs only), to the persons belonging to the Promoter, Promoters group and non-promoter group category shareholders pursuant to sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act")

(c) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made;
The issue price is not lower than the price determined in the valuation report of the registered valuer.

(d) name and address of valuer who performed valuation;
Mr. CA Samir Marathe
ICAI Membership No 105375
IBBI Registration No IBBI/RV/06/2019/11003
Address: 1, First Floor, Sumati Avenue, Bhairavnath Rd, opp. Rajkamal Bakery, Maninagar, Ahmedabad, Gujarat 380008.

(e) amount which the company intends to raise by way of such securities;
In one or more tranches up to 17,00,000 (Seventeen lakhs) equity shares/convertible warrants of Rs. 10/- (Rupees Ten only) each for cash at an issue price of Rs. 160/- (Rupees One Hundred and Sixty Only) per share including a premium of Rs. 150 (Rupees one hundred fifty) per share aggregating to Rs. 27,20,00,000 (Rupees twenty-seven crores and twenty lakhs only),

(f) material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principal terms of assets charged as securities:
The material terms, purposes or objects of offer of raising such securities are to widen the scope of business and for future expansion plans & activities, financing future growth opportunities & working capital requirements of the Company.

The allotment of securities on a preferential basis made pursuant to the special resolution passed pursuant to Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014 shall be completed within a period of twelve (12) months from the date of passing of the special resolution. The Promoter, Promoter Group will subscribe to the proposed issue of Equity Shares.

THE DETAILS OF THE ISSUE AND OTHER PARTICULARS AS REQUIRED IN TERMS OF RULE 13 D OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014

(i) the objects of the issue;
To widen the scope of business and for future expansion plans & activities, financing future growth opportunities & working capital requirements of the Company.

(ii) the total number of shares or other securities to be issued;
In one or more tranches up to 17,00,000 (Seventeen lakhs) equity shares/convertible warrants of Rs. 10/- (Rupees Ten only) each for cash at an issue price of Rs. 160/- (Rupees One Hundred and Sixty Only) per share including a premium of Rs. 150 (Rupees one hundred fifty) per share aggregating to Rs. 27,20,00,000 (Rupees twenty-seven crores and twenty lakhs only).

(iii) the price or price band at/within which the allotment is proposed;
Issued at a price of Rs. 160/- (Rupees One Hundred and Sixty Only) per share including a premium of Rs. 150 (Rupees one hundred fifty) per share aggregating to Rs. 27,20,00,000 (Rupees twenty-seven crores and twenty lakhs only).

The issue price is not lower than the price determined by the valuation report of the registered valuer.

(iv) basis on which the price has been arrived at along with report of the registered valuer;
Value per equity share by each approach has been presented in the table below:

Valuation Approach	Value per Share INR	Weight
a. Asset Approach	131.28	2
b. Income Approach	215.70	1
c. Market Approach	NA	0
Fair Value per Equity Share is average of above a and b based on weight	159.42	

(v) relevant date with reference to which the price has been arrived at;
The relevant date for the purpose of valuation is 05th November 2026.

(vi) the class or classes of persons to whom the allotment is proposed to be made;
The Shares are being allotted to the promoters and promoter group category.

(vii) intention of promoters, directors or key managerial personnel to subscribe to the offer;
The Promoter and Promoter Group & Directors will subscribe to the proposed issue of Equity Shares.

(viii) the proposed time within which the allotment shall be completed;
The equity shares shall be issued and allotted by the Company to the Proposed Allottee within the time limit as specified in Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014.

(ix) the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them;

Sr. #	Name of the proposed allottee	Pre-Issue Holding		No. of shares to be issued	Shareholding post allotment of Equity*		Category
		No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1.	Mr. Pavan Anil Gandhi	9379393	65.71	12,00,000	10579393	66.22	Promoter
2.	M/s Pavan Anil Gandhi HUF	-	-	1,00,000	100000	0.62	Promoter group
3.	Mrs. Pari Gandhi	543560	3.80	1,00,000	643560	4.02	Promoter group
4.	Mrs. Pooja Ukani	167025	1.17	1,00,000	267025	1.67	Promoter group

5.	Mrs. Drushti Pavan Gandhi	2250	0.01	2,00,000	202250	1.26	Non- Promoter group

Post Issue % Holding is calculated on the on the total share capital assuming the full subscription & allotment of Equity Shares offered under current preferential Allotment to the Promoters, Promoter Group & the Non-promoter Public Category Shareholders.

(x) the change in control, if any, in the company that would occur consequent to the preferential offer;
There is no change in control.

(xi) the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;

During the financial year 2025-2026, the has made any preferential allotment of Equity Shares.

SR. NO	NAME OF THE ALLOTTEES	NO OF EQUITY SHARES TO BE ALLOTTED	CATEGORY
1.	Mr, Pavan Anil Gandhi	5,53,125	Promoter

(xii) the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.
Not Applicable in this case.

(xiii) The pre issue and post issue shareholding pattern of the company in the following format-

Sr No	Category	Pre-issue		Post-issue*	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual & HUF	1,01,66,881	71.22	11666881	73.03
	Trust	-	-		
	Sub-total	1,01,66,881	71.22	11666881	73.03
2	Foreign promoters	-	-		
	sub-total (A)	**1,01,66,881**	**71.22**	**1,16,66,881**	**73.03**
B	Non-promoters' holding	-	-	-	-
1	Institutional investors	-	-	-	-
	AIF	42,800	0.34	42,800	0.26
2	Non-institution	-	-	-	-
	Bodies Corporates	92,250	0.64	92,250	0.57
	Firm	-		-	-
	HUF	2,12,484	1.48	2,12,484	1.33

	NRI	56,800	0.39	56,800	0.35
	Resident Individual	37,03,510	25.94	39,03,510	24.43
	Sub-total (B)	**41,07,844**	**28.78**	**43,07,844**	**27.00**
GRAND TOTAL (A+B)		**1,42,74,725**	**100.00**	**1,59,74,725**	**100.00**

Post Issue % Holding is calculated on the on the total share capital assuming the full subscription & allotment of Equity Shares offered under current preferential Allotment to the Promoters and Promoter Group Category of Shareholder & the Non-promoter Public Category Shareholders.

None of the Directors and Key Managerial Personnel of the Company except Mr. Pavan Anilbhai Gandhi, his relatives are concerned or interested, financially or otherwise in this resolution to the extent of issue of securities made to them on preferential basis and are concerned or interested in the proposed resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 4 in the accompanying notice for approval by the Members.

Item number: 5

TO APPOINT MR. VIMAL KUMAR JAIN (DIN: 00921229) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

Pursuant to the provisions of section 161(1) of the companies act, 2013 read with articles of association of the company, the board of directors of the company at their meeting held on 09th October 2026, had approved the appointment of Mr. Vimal Kumar Jain (DIN: 00921229) in the capacity additional non-executive independent director of the company is to be appointed for a term of 5 (five) years with effect from 09th October, 2026 subject to the approval of the members.

In accordance with the provisions of Section 149 read with schedule IV of the Act, appointment of Independent Directors requires approval of shareholders the Company has received a declaration from him to the effect that he meets the criteria of independence as provided in section 149(6) of the act and rules framed thereunder.

None of the Directors, except Mr. Vimal Kumar Jain Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution.

The Board recommends the **Special resolution** set out at Item No. 5 of the Notice for approval of the members.

The details of the proposed appointment of the Independent Director are provided below:

Name of the Director	Mr. Vimal Kumar Jain
Director Identification Number (DIN)	00921229
Date of Birth / Age	05/07/1959 67 years
Date of first appointment on the Board	09TH October 2026
Nationality	Indian
Terms and conditions of appointment	Non-Executive, Independent Director for a term of 5 (Five) years with effect from 09th October 2026 to 08th October 2031, not liable to retire by rotation
Directorships held in other companies	Prabhudas Lilladher Financial Services Private Limited
Memberships/ Chairmanships of committees across companies	N. A
Relationship with other Directors/Key Managerial Personnel	There is no inter-se relationship between Mr. Vimal Kumar Jain and other directors/Manager/Key Managerial Personnel of the company.
Details of remuneration sought to be paid	He is entitled for receiving sitting fees and commission, as may be declared
Shareholding in the Company including beneficial ownership	nil

Item number: 6

TO APPOINT OF MRS. DRUSHTI PAVAN GANDHI (DIN: 09515276) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY:

Pursuant to the provisions of section 161(1) of the companies act, 2013 read with articles of association of the company, the board of directors of the company at their meeting held on 09th October 2026, had approved the appointment of MRS. DRUSHTI PAVAN GANDHI (DIN: 09515276) in the capacity additional non-executive independent director of the company is to be

appointed for a term of 5 (five) years with effect from 09th October, 2026 who holds office up to the date of passing this resolution in terms of Section 161(1) of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby regularised and appointed as a Director of the Company, liable to retire by rotation, and designated as a Non-Executive, Non-Independent Director of the Company."

None of the Directors, except Mrs. Drushti Pavan Gandhi And Mr. Pavan Gandhi Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution.

The Board recommends the **Special resolution** set out at Item No. 6 of the Notice for approval of the members.

The details of the proposed appointment of the Independent Director are provided below:

Name of the Director	**Mrs. Drushti Pavan Gandhi**
Director Identification Number (DIN)	09515276
Date of Birth / Age	12/11/1986 40 years
Date of first appointment on the Board	09TH October 2026
Nationality	Indian
Terms and conditions of appointment	Non-Executive, Non- Independent Director with effect from 09th October 2026 liable to retire by rotation
Directorships held in other companies	Backforth Estate Private Limited
Memberships/ Chairmanships of committees across companies	N. A
Relationship with other Directors/Key Managerial Personnel	There is no inter-se relationship between Mrs. Drushti Pavan Gandhi other directors/Manager/Key Managerial Personnel of the company.

Details of remuneration sought to be paid	She is entitled for receiving fees and commission, as may be declared
Shareholding in the Company including beneficial ownership	nil

Item number: 7

TO INCREASE THE BORROWING LIMIT OF THE COMPANY AS PER PROVISIONS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:

In order to meet the growing business requirements of the Company including capital expenditure, expansion plans, working capital requirements and general corporate purposes, the Company may need to borrow funds from time to time.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow money in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company without the consent of the Members by way of a Special Resolution.

The Members had earlier approved certain borrowing limits. Considering the Company's future growth plans and to provide enhanced financial flexibility, it is proposed to increase the overall borrowing limits of the Company to an amount not exceeding Rs. 200 crores (Rupees Two Hundred Crores only) outstanding at any point of time and to supersede all earlier resolutions passed by the Members in this regard.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution.

The Board of Directors recommends the **Special Resolution** as set out in Item No. 6 of this Notice for approval of the Members.

The Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of 60% of its paid-up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher at any point of time however, it shall not exceed beyond Rs. 200 crores (Rupees Two Hundred Crores only) at any point of time in terms of Section 186 of the Companies Act, 2013, from time to time, for business purposes.

Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the Members by way of Special Resolution is required.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6

The Board recommends the enabling **Special Resolution** for shareholders' approval.

Item number:8

TO INCREASE THE LIMIT UNDER THE SECTION OF 186 OF THE COMPANIES ACT, 2013:

The Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of 60% of its paid-up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher at any point of time however, it shall not exceed beyond Rs. 200 crores (Rupees Two Hundred Crores only) at any point of time in terms of Section 186 of the Companies Act, 2013, from time to time, for business purposes.

Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the Members by way of Special Resolution is required.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8

The Board recommends the enabling **Special Resolution** for shareholders' approval.

PLACE: RAJKOT
DATE: 05/11/2026

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, AMRUT DREDGING AND SHIPPING LIMITED

Amrut Dredging And Shipping Ltd. Rajkot

MR. PAVAN ANILBHAI GANDHI
MANAGING DIRECTOR
(DIN:02007735)

AMRUT
Dredgling & Shipping Ltd.

ISO 9001:2015 Certified by IRQS
NABCB QM 006

ATTENDANCE SLIP

TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE MEETING

Name and Address of Shareholder	**Folio No.**
No. of Shares	**Client ID**

I hereby record my presence at the Annual General Meeting of the Company on Saturday 05th December 2026 at 11 AM (IST) held at the registered Office of the company at Star Chamber Office No.822 Harihar Chowk, Sadar Bazar, Rajkot, Gujarat, India, 360001.

_____
Signature of the Shareholder or Proxy

_____
Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

AMRUT
Dredging & Shipping Ltd.

ISO 9001:2015 Certified by IRQS
NABCB QM 006

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: **U50120GJ1995PLC025194**
Name of the company: **M/S AMRUT DREDGING & SHIPPING LIMITED**
Registered office: **STAR CHAMBER OFFICE NO.822 HARIHAR CHOWK, SADAR BAZAR, RAJKOT GJ 360001**

Name of the Member(S):			
Registered Address:			
Email –id:			
Folio No. Client ID:		**DP ID:**	

I/We, being the member (s) of _____ shares of the above-named Company, hereby appoint

1. Name: _____
Address: _____
Email-id: _____
Signature: _____

2. Name: _____
Address: _____
Email-id: _____
Signature: _____

AMRUT
Dredging & Shipping Ltd.

ISO 9001:2015 Certified by IRQS
NABCB QM 006

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company on **SATURDAY 05TH DECEMBER 2026** at 11 AM (IST) held at the registered Office of the company at Star Chamber Office No. 822 Harihar Chowk, Sadar Bazar, Rajkot, Gujarat, India, 360001.

Item No.	Resolutions	Optional	
	Ordinary Business	**For**	**Against**
1	To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and Auditors thereon.		
2	To declare a final dividend on the equity shares of the Company for the financial year ended 31st March, 2026.		
3	To appoint a Director in place of Mr. Pavan Anilbhai Gandhi (DIN: 02007735), who retires by rotation, offers him for re-appointment.		
	Special Business		
4	To Consider and Approve the Issue of Equity Shares / Convertible Warrants on Preferential Basis to The Persons Belonging to The Promoters, Promoter Group and Non-Promoter Public Category Of Shareholder		
5	To appoint Mr. Vimal Kumar Jain (DIN: 00921229) as a non-executive independent director of the company		
6	To appoint Mrs. Drushti Pavan Gandhi (DIN: 09515276) as a non-executive Non independent director of the company		
7	To increase the borrowing limit of the company as per provisions of section 180(1)(c) of the companies act, 2013		
8	To increase the limit under the section of 186 of the companies act, 2013		

Affix Revenue Stamp

Signed this..... day of.....2026

Signature of shareholder.....

Signature of Proxy holder(s).....

Note:

(i)This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.

(ii)For the resolutions, explanatory statements and notes, please refer to the notice of **Annual General Meeting**.

(iii)It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate(iv)Please complete all details including details of member(s) in the above box before submission.

AMRUT
Dredging & Shipping Ltd.

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NABCB QM 006

Form No. MGT- 12 Polling Paper
[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

CIN: **U67120GJ1995PLC025194**
Name of the company: **AMRUT DREDGING & SHIPPING LIMITED**
Registered office: **STAR CHAMBER OFFICE NO.822 HARIHAR CHOWK, SADAR BAZAR, RAJKOT GJ 360001**

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and Auditors thereon.			
2.	To declare a final dividend on the equity shares of the Company for the financial year ended 31st March, 2026.			

3.	To appoint a Director in place of Mr. Pavan Anilbhai Gandhi (DIN: 02007735), who retires by rotation, offers him for re-appointment.			
4.	To Consider and Approve the Issue of Equity Shares/ Convertible Warrants on Preferential Basis to The Persons Belonging to The Promoters, Promoter Group and Non-Promoter Public Category Of Shareholder			
5.	To appoint Mr. Vimal Kumar Jain (DIN: 00921229) as a non-executive independent director of the company			
6.	To appoint Mrs. Drushti Pavan Gandhi (DIN: 09515276) as a non-executive Non independent director of the company			
7.	To increase the borrowing limit of the company as per provisions of section 180(1)(c) of the companies act, 2013			
8.	To increase the limit under the section of 186 of the companies act, 2013			

(Signature of the shareholder)

Place:

Date:

AMRUT
Dredging & Shipping Ltd.

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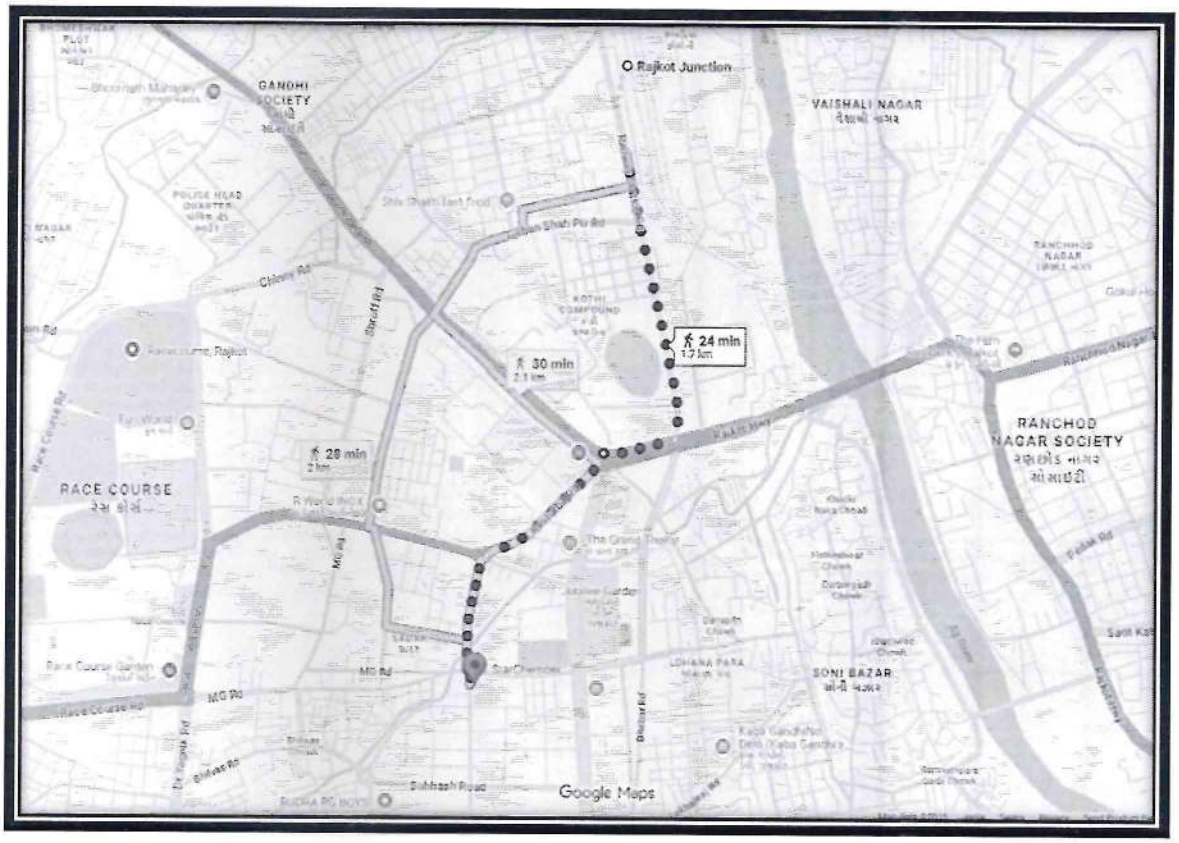
NABCB QM 006

❖ ROUTE MAP FOR AGM

AMRUT DREDGING & SHIPPING LIMITED

STAR CHAMBER OFFICE NO.822
HARIHAR CHOWK, SADAR BAZAR, RAJKOT GJ 360001



Nearest Railway Station: Rajkot Junction, Railway Station Rd, Junction Plot, Rajkot, Gujarat 360001

Reg. Off. : 822, Star Chamber, Harihar Chowk, Sadar Bazar, Rajkot - 360 001.
Tele. : (0281) 2228006 | Email : amrutdredgingrajkot@gmail.com
Corporate Off. : Ground Floor, Musa Building, Next to 'K' Building, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400035.
Tele. : (022) 67494805 | Email : info@amrutdredging.com | CIN No. : U67120GJ1995PLC05194

DIRECTORS' REPORT

To,
The Members,
M/S AMRUT DREDGING AND SHIPPING LIMITED

Dear Shareholders,

Your Directors take a pleasure in presenting their 32nd Annual Report on business and operations of the Company, together with accounts for the Financial Year ended March 31, 2026.

1. STATE OF AFFAIRS OF THE COMPANY:

Your company's object is to carry on the business of to own, purchase, charter, hire or otherwise acquire, sell, exchange, let or otherwise deal with navigate, operate, trade in ships, boats, tugs, vessels, trawlers, drifters, dredgers, other transporters and conveyances propelled or worked or capable of being propelled or worked by steam, electricity, petrol, oil, gas, or any other motive power or power producing substance with all equipment's and furniture, build steam or other ships and vessels and to carry on dredging work at sea or at ports by charter or through own vessels and employ the same in the carriage or conveyance by land or sea in or between any place or places port or ports or any seas, rivers, canals or elsewhere, of all kinds of cargo whether wet, dry or gaseous, passengers, mails, troops, munitions of war, livestock and of treasure and merchandise and food articles and goods, and establish, maintain and work lines of steam and other ships and other transports and conveyances between ports, countries or places which may seem to the company from time to time expedient and to acquire any postal and other subsidies.

2. PERFORMANCE OF THE COMPANY:

The Audited Financial Statements of the Company as on 31st March, 2026 were prepared in accordance with the relevant applicable Accounting Standards and provisions of the Companies Act, 2013 ("Act").

Reg. Off. : 822, Star Chamber, Harihar Chowk, Sadar Bazar, Rajkot - 360 001.
Tele. : (0281) 2228006 | Email : amrutdredgingrajkot@gmail.com
Corporate Off. : Ground Floor, Musa Building, Next to 'K' Building, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400035.
Tele. : (022) 67494805 | Email : info@amrutdredging.com | CIN No. : U67120GJ1995PLC05194