



Essar Shipping Limited

CIN: L61200GJ2010PLC060285

Registered Office: EBTSL Premises, ER-2 Building (Admin. Building), Salaya, 44KM, P.O.Box No. 7, Taluka Khambhalia, DevBhumi Dwarka, Gujrat - 361 305

Corporate Office: Essar House, 11, K.K. Marg, Mahalaxmi, Mumbai - 400034.

Fax:+91 22 2495 4312 . Tel : 022 66601100

E-mail: esl.secretarial@essar.com **Website:** www.essar.com

POSTAL BALLOT NOTICE

TO THE MEMBERS OF THE COMPANY

POSTAL BALLOT NOTICE pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

NOTICE IS HEREBY GIVEN that pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read together with the Companies (Management and Administration) Rules 2014 (including statutory modification or re-enactment (s) thereof for the time being in force) and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amended Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the resolutions appended below are proposed to be passed by the Members through postal ballot/ electronic voting (e-voting),

1. Approval for continuation of Mr. N. Srinivasan, as Director
2. Approval for continuation of Captain. B.S. Kumar, as Director
3. Approval for continuation of Mr. P.K. Srivastava, as Director

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto with Postal ballot Notice for your consideration.

The Board of Directors of the Company has appointed **Mr. Martinho Ferrao** of M/s. Martino Ferrao and Associates, Practicing Company Secretaries, (C.P. No. 5676) as Scrutinizer ("Scrutinizer") for conducting the postal ballot/ e- voting process in Independent, fair and transparent manner.

Members may note that in compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including its amendment(s), the Company has engaged the services of Central Depository Services (India) Limited, to provide e-voting facilities to the members of the Company. Accordingly the Company is also providing e-voting facility as alternate, which would enable the members to cast vote electronically, instead of return the postal ballot form. The voting period shall **commence** from **09.00 a.m., on Monday, February 18, 2019** and **end** at **5:00 p.m., on Wednesday, March 20, 2019** Please read and follow the instructions enumerated in the "Notes and Instructions" to this notice.

Members shall have an option to either vote through Postal Ballot Form or through e-voting. Only the members entitled to vote shall cast their respective vote through Postal Ballot Form or through e-voting facility and any other recipient of this Notice, who does not have entitlement to vote shall consider it as intimation only.

Members shall return the Postal Ballot Form duly completed in all respects with the assent (for) or dissent (against), in the enclosed self-addressed pre-paid postage envelope, so as to reach the Scrutinizer **on or before the closing of Working Hours, i.e. 05.00 p.m. on Wednesday, March 20, 2019.**

After successful completion of scrutiny, Scrutinizer shall submit its report to the Chairman or Managing Director or Executive Director and C.E.O of the Company. Results will be declared within 48 Hours post receipt of the Scrutinizer's Report. The Scrutinizer's Report will be available forthwith on the Company's website www.essar.com under the section 'Investor Relations Information' and will also be forwarded to the National Stock Exchange of India Limited and BSE Limited, where the Company's shares are listed. Central Depository Services (India) Limited, engaged by the Board of Directors of the

Company for facilitating e-voting to the members, will also display these Results on its website www.evotingindia.com.

The Resolutions, if approved, will be taken as passed effectively on the last day of receipt of Postal Ballot Form or e-voting i.e. **Wednesday, March 20, 2019**.

Resolutions:

1. Approval for continuation of Mr. N. Srinivasan as Director

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 applicable provisions of the Companies Act , 2013 and the rules made thereunder including any statutory modifications or re-enactment thereof and in accordance with the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members be and hereby accorded to **Mr. N. Srinivasan (DIN: 00004195)**, Non- Executive and Independent Director of the Company, who has already attained the age of 75 years to continue as Non- Executive and Independent Director of the Company on and after April 01, 2019, till the expiry of is existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2022.

“RESOLVED FURTHER THAT the Board of Directors or Company Secretary or such other person as appointed by the Board be and are hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper and expedient to give effect to this resolution”

2. Approval for continuation of Captain. B. S. Kumar as Director

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 applicable provisions of the Companies Act , 2013 and the rules made thereunder including any statutory modifications or re-enactment thereof and in accordance with the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members be and hereby accorded to **Captain. B. S. Kumar (DIN:00284649)**, Non- Executive and Independent Director of the Company, who has already attained the age of 75 years to continue as Non- Executive and Independent Director of the Company on and after April 01, 2019, till the expiry of is existing term, i.e. upto the conclusion of the Annual General Meeting to be held in year 2022.

“RESOLVED FURTHER THAT the Board of Directors or Company Secretary or such other person as appointed by the Board be and are hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper and expedient to give effect to this resolution”

3. Approval for continuation of Mr. P.K. Srivastava as Director

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 applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modifications or re-enactment thereof and in accordance with the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 approval of the Members be and hereby accorded to **Mr. P.K. Srivastava (DIN:00843258)**, Non-Executive Director, who shall be attaining the age of 75 years to continue as Non-Executive Director of the Company on and after April 01, 2019, till the expiry of the term of his office as Director, i.e., upto conclusion of Annual General Meeting of the Comapny to be held in year 2020.

“RESOLVED FURTHER THAT the Board of Directors or Company Secretary or such other person as appointed by the Board be and are hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper and expedient to give effect to this resolution”

By Order of the Board
Essar Shipping Limited

Sd/-
Awaneesh Srivastava
Company Secretary

Dated: 03rd November, 2018

Explanatory Statement pursuant to Section 102 (1) and 110 of the Companies Act, 2013

As per Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, (hereinafter referred as "Listing Regulations") to be effective from 1st April, 2019, no listed Company shall appoint or continue to the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution to that effect is passed and the justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr. N. Srinivasan (DIN: 00004195) was appointed as Non-Executive Independent Director of the Company under section 149 and 152 of the Companies Act, 2013 read along with the rules made thereunder and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold the office from the conclusion of 7th Annual General Meeting of the Company till the Conclusion of the 12th Annual General Meeting to be held in year 2022, not liable to retire by rotation.

Mr. N. Srinivasan (DIN: 00004195), is a member of ICAI since 1955. Mr. Srinivasan was a senior partner in Fraser & Ross/ Deloitte Haskins & Sells. He was Chairman of the Southern India Regional Council and Central Council Member of the Institute of Chartered Accountants of India. His guidance on the matters related to Accounts, Finance, and Management has been notable and supportive to the Company in dealing with complex matters.

Mr. N. Srinivasan is on the Board of Tractors and Farm Equipment Limited, The United Nilgiri Tea Estates Company Limited, GATI Limited, Tafe Motors and Tractors Limited, The India Cements Limited, OGD Services Limited (fka Essar Oilfield Services (India) Limited) and SCM Microsystems (India) Private Limited.

Captain. B. S. Kumar (DIN:00284649) was appointed as Non-Executive Independent Director of the Company under section 149 and 152 of the Companies Act, 2013 read along with the rules made thereunder and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold the office from the conclusion of 7th Annual General Meeting of the Company till the Conclusion of the 12th Annual General Meeting to be held in year 2022, not liable to retire by rotation.

Capt. Bhupinder Singh Kumar (DIN:00284649) has vast experience of over 4 decades in the Ports and Shipping Sector during which he has held key positions in the industry such as MD and CEO of Essar Group Companies, APJ Lines etc. He has played a key role in the development of Paradip Port, Hazira Port, Finolex Captive Jetty, Ratnagiri, Trustee/Director on Board of Mumbai Port Trust, Paradip Port Trust, besides being associated with Indian National, Ship-owners Association, Steamship Mutual Bermuda Club, UK, Classification Societies, Visa Comp trade Ltd., Kolkata etc. He was a Shipping and Logistics Consultant/Adviser, and also on Panel of Arbitrators under Indian Council of Arbitrators and also an exclusive agent for ABEL Pumps GmPh, Germany in India.

Capt. Kumar is also an Independent Director on the Board of Essar Bulk Terminal Limited, Essar Bulk Terminal Paradip Limited and Essar Bulk Terminal (Salaya) Limited, OGD Services Limited (fka Essar Oilfield Services (India) Limited)

Mr. P.K. Srivastava (DIN:00843258) was appointed as Non-Executive Director of the Company under section 160 and 152 of the Companies Act, 2013 read along with the rules made thereunder and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold the office from 8th Annual General Meeting of the Company, liable to retire by rotation

Mr. P.K. Srivastava, age 73 years, has around 50 years of experience in Shipping Industry and has also served as Chairman and Managing Director of Government owned undertaking, Shipping Corporation of India. He was a group advisor (Trading & Shipping Division) of Emirates Trading Agency L.L.C., Dubai, U.A.E.

Mr. P.K. Srivastava is also Director on the Board of various Indian Public Companies,. Viz. Essar Bulk Terminal Limited, Essar Ports Limited, OGD Services Limited (fka Essar Oilfield Services (India) Limited), Essar Bulk Terminal Paradip Limited, Essar Bulk Terminal (Salaya) Limited, Vadinar Ports and Terminal Limited, Hazira Cargo Terminal Limited and Essar Vizag Terminal Limited.

The Board of Directors is of the opinion that Mr. N. Srinivasan , Captain. B.S. Kumar and Mr. P.K. Srivastava are persons of integrity, possesses relevant expertise and vast experience. Their association as Directors of the Company will be beneficial and to the best interest of the Company. In line with the SEBI (Listing Obligation and Disclosure Requirements) Regulations (Amendment), 2018 read with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, your Directors recommend their continued association beyond April 1, 2019 and until the expiry of their respective terms.

The Brief Resume of the said Directors, nature of their expertise in functional areas, disclosure of relationships between

Directors, Directorships and Memberships of the Committee of the Board of Listed entities and shareholding as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended as set out in this Notice as Annexure A.

The Board of Directors accordingly recommends the Special Resolutions as mentioned in item no 1, 2, and 3 of this Notice for approval of the Members of the Company.

None of the Directors and Key Managerial Personnel are deemed to be concerned or interested, financially or otherwise in the proposed Special Resolution except Mr. N. Srinivasan, Captain B. S. Kumar, Mr. N. Srinivasan.

By order of the Board of Directors

Sd/-
Awaneesh Srivastava
Company Secretary

Place : Mumbai

Date : November 03rd, 2018

ANNEXURE – A TO THE NOTICE

DETAILS OF THE DIRECTORS SEEKING CONTINUATION OF THEIR PRESENT TERM

Name of the Directors	Mr. N. Srinivasan	Captain. B. S. Kumar	Mr. P.K. Srivastava
Date of Birth	July 27, 1931	October 13, 1938	August 11, 1945
Date of Appointment	December 29,2017	December 29,2017	September 26, 2018
Expertise in Specific functional area	Accounts and Finance	Shipping Operations	Shipping Operations
Qualifications	Chartered Accountant	Master Mariner	M.Sc. (Physics) from University of Lucknow, India and M.A. (Management Studies) from University of Leeds, UK
Shareholding in the Company	Nil	Nil	Nil
Directorship held in the other public Companies (excluding foreign companies)	<ol style="list-style-type: none"> 1. The United Nilgiri Tea Estate Company Limited 2. The India Cements Limited 3. Gati Limited 4. Tractors and Farm Equipment Limited 5. Tafe Motors and Tractors Limited 6. OGD Services Limited (Fka. Essar Oilfields Services India Limited) 	<ol style="list-style-type: none"> 1. Essar Bulk Terminal Limited 2. Hazira Cargo Terminal Limited 3. Salaya Bulk Terminal Limited 4. Essar Bulk Terminal Paradip Limited 5. Essar Paradip Terminal Limited 6. Essar Vizag Terminal Limited 7. Essar Bulk Terminal (Salaya) Limited 8. OGD Services Limited (Fka. Essar Oilfields Services (India) Limited) 	<ol style="list-style-type: none"> 1. Essar Bulk Terminal Limited 2. Hazira Cargo Terminal Limited 3. Essar Bulk Terminal Paradip Limited 4. Vadinar Ports and Terminal Limited 5. Essar Vizag Terminal Limited 6. Essar Bulk Terminal (Salaya) Limited 7. Essar Ports Limited 8. OGD Services Limited (Fka. Essar Oilfields Services India Limited)

Membership / Chairmanship of Committees of Other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee/ Shareholders / Investors Grievance Committee)	<p>Audit Committee Chairperson</p> <ol style="list-style-type: none"> 1. GATI Limited 2. India Cements Limited 3. Tafe Motors and Tractors Limited <p>Audit Committee Member</p> <ol style="list-style-type: none"> 1. Tractors and Farm Equipments Limited 2. The United Nilgiri Tea Estates Company Limited 3. OGD Services Limited (Fka Essar Oilfield Services (India) Limited) 	<p>Audit Committee Chairperson</p> <ol style="list-style-type: none"> 1. Essar Bulk Terminal Limited 2. Essar Vizag Terminals Ltd 3. Hazira Cargo Terminals Ltd. 4. Salaya Bulk Terminals Ltd <p>Audit Committee Member</p> <ol style="list-style-type: none"> 1. Essar Bulk Terminal Paradip Ltd 2. Essar Paradip Terminals Limited 3. Essar Bulk Terminal (Salaya) Limited 4. OGD Services Limited (Fka Essar Oilfields Services (India) Limited) <p>Stakeholders Relationship Committee Member</p> <ol style="list-style-type: none"> 1. Hazira Cargo Terminals Ltd. 2. Salaya Bulk Terminals Ltd. 	Nil
Disclosure of Relationship Between Directors Inter-se	Nil	Nil	Nil
Number of Board Meeting attended during the FY 2017-18	Held : 7	Held : 7	Held : 7
	Attended: 7	Attended: 7	Attended: 7

NOTES AND INSTRUCTIONS:

- The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, as on **Friday, February 08, 2019**. The Postal Ballot Notice is being sent in electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories and in physical mode to the other Members.
- Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **Friday, February 08, 2019 (record date / cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
- Members can opt for only one mode of voting i.e. either Postal Ballot or e-voting.** In case any Member votes both by Postal Ballot and e-voting, the votes cast through e-voting will prevail and the votes cast through Postal Ballot will be considered invalid. Voting by Postal Ballot, in the physical form or e-voting, can be exercised only by shareholders or his/her duly constituted attorney or in case of Body Corporate, the duly authorized person. Voting rights in the postal ballot cannot be exercised by proxy.
- The Postal Ballot Form duly completed and signed in the Business Reply Envelope (BRE) enclosed herewith shall

reach the scrutinizer, Mr. Martinho Ferrao at Data Software Research Company Private Limited, Unit: Essar Shipping Limited, 19, Pycroft Garden Road, Off. Haddows Road, Nungambakkam, Chennai – 600006, Tamil Nadu on or before the closure of appointed voting period. Envelope containing Postal Ballot Form, if sent by courier or by registered post at the expense of the Member will also be accepted.

- (v) The Scrutinizers Decision on the Validity of the Postal Ballot shall be final.
- (vi) The votes casted (either to Postal Ballot or electronic means / Ballot paper(s) received) after the closure of the appointed period of voting shall be treated as invalid votes and shall deemed to be considered to the effect that member has never casted his vote.
- (vii) All material documents related to the matters appended in the Notice along with the Postal Ballot Notice and explanatory statement shall be open for inspection at the registered office of the Company during 10.00 a.m. to 1.00 p.m. on all working days from the date of dispatch of notice upto the last date of voting i.e. Wednesday, March 20, 2019.
- (viii) Postal Ballot Notice along with Explanatory statement and Postal Ballot Form shall be uploaded on the Website of the Company www.essar.com and will also be intimated to Stock Exchanges (NSE and BSE both).
- (ix) For any query relating to the status of the shares of the Company you may contact the Share Transfer Agent at the following address:

Data Software Research Company Private Limited
Unite: Essar Shipping Limited
19, Pycroft Garden Road, Off. Haddows Road
Nungambakkam, Chennai – 600 006
Phn No. 044-2821 3738 / 2821 4487, Fax No. 044 – 2821 4636
Email: essar.shipping@dsrc-cid.in

The procedure with respect to **e-voting** is provided below:-

- (i) The voting period begins on Monday, February 18, 2019 at 9:00 a.m. and ends on Wenesday, March 20, 2019 at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of February 08, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and remote e-voting shall not be allowed beyond the said time. Once the vote on the resolution is cast by the Member, he /she shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN / EVEN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If a Demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk. evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk. evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com OR Contact to 18002005533 / 022-23058543 / 23058542.

By order of the Board of Directors

Sd/-

**Awaneesh Srivastava
Company Secretary**

Place : Mumbai

Date : November 03rd, 2018