

Proceedings of 12th Annual General Meeting of the Members of Essar Shipping Limited held on Thursday, 8th September, 2022 at 3:00 PM (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")

The 12th Annual General Meeting of Essar Shipping Limited was held on Thursday, 8th September, 2022 at 3:00 PM (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") through NSDL portal.

1. Ms. Nisha Barnwal, Company Secretary & Compliance Officer, extended a warm and hearty welcome to everyone present at the Meeting.
2. She thereafter introduced other Directors and KMPs present in the Meeting & addressed to the Members.
3. Ms. Nisha Barnwal, Company Secretary presided over the meeting. She, after ascertaining the requisite quorum being present, called the Meeting to order. She further confirmed that the Compliances of the Companies Act, 2013 and the Rules, Secretarial Standards and MCA Circulars made there under with respect to calling, convening and conducting the Meeting through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") had been complied by the Company.
4. The Company Secretary informed the members that since the meeting is held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") appointment of proxies is prohibited and the representations received by the Company were taken on record and the Statutory registers which were available for inspection for the Members present.
5. Mr. Natesan Srinivasan, Independent Director and Chairman of the Company addressed the members.
6. Capt. B S Kumar, Independent Director of the Company gave general insights of the Industry to the Members.
7. Mr. Ranjit Singh, President & Chief Executive Office of the Company also addressed the Members thereafter.
8. With the consent of the Members present, the Notice convening 12th Annual General Meeting, having been circulated to all the Members, was taken as read.
9. The Management response on the qualifications, remarks or observations mentioned in the Statutory Auditors' Report to the Members for the Financial Year 2021-22 has been mentioned in the Directors Report of the Company. With the permission of the Members, the

Independent Auditors' Report was taken as read. As there were no qualifications in the Secretarial Audit Report and the same was taken as read.

10. Thereafter, the Members were briefed on the provisions of Companies Act, 2013, remote e-voting on the proposed resolutions contained in the Notice of the Annual General Meeting.
11. The Members were also informed that Mr. Martinho Ferrao, Practicing Company Secretaries has been appointed as the Scrutinizer for conducting the remote e-voting and voting at the AGM process in a fair and transparent manner.
12. It was further informed that the Results of the voting shall be declared within two working days of the conclusion of this Meeting and shall also be placed on the website of the Company & NSDL along with the Report of the scrutinizer. It will also be intimated to BSE Limited and National Stock Exchange of India Limited.
13. Thereafter the following items requiring approval of the Members were stated:

Ordinary Business:

Resolution No.	Particulars
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2022 together with the reports of the Board of Directors and Auditors thereon;
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2022 together with the reports of Auditors thereon;
3.	To appoint a Director in place of Ms. Saraswathy Subramanian (DIN 09276003), who retires by rotation pursuant to Section 152 of the Companies Act, 2013

Special Business:

Resolution No.	Particulars
4.	To Appoint Mr. Sunil Modak (DIN: 09623865) as an Independent Director of the Company

5.	To Appoint Ms. Raji Chandrasekhar (DIN: 09623673) as an Independent Director of the Company
6.	To consider and approve the requests received from M/s. Imperial Consultants Limited for re-classification from 'Promoter and Promoter Group' category to 'Public' category
7.	To consider and approve the requests received from M/s. Imperial Consultants Limited for re-classification from 'Promoter and Promoter Group' category to 'Public' category
8.	To authorize the management of the Company to enter into agreement(s) and/or transaction(s), with the Related Parties

14. Mr. Ketan Shah, Chief Financial Officer of the Company acknowledged the valuable contribution of Mr. Natesan Srinivasan, Capt. B S Kumar and Mr. Ranjit Singh during their tenure and concluded the meeting

15. The Annual General Meeting was concluded at 3.50 pm

Thanking you,
Yours faithfully,

For Essar Shipping Limited

Nisha Barnwal
Company Secretary and Compliance Officer
Membership No A66804