

Date: 29<sup>th</sup> September, 2023



**Essar Shipping Limited**

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Mahalaxmi  
Mumbai- 400 034

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**Subject: Proceedings of 13<sup>th</sup> Annual General Meeting of the Company held on Friday, 29<sup>th</sup> September, 2023**

**Reference: Regulation 30(6) read with 'Part A' of Schedule III and other applicable regulation(s), if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 (6) read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceedings of the 13<sup>th</sup> Annual General Meeting of the Company held on Friday, 29<sup>th</sup> September, 2023 at 03:00 PM (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020, 17/2020, 20/2021, 03/2022 and 11/2022 dated May 5, 2020, April 8, 2020, April 13, 2020, December 8, 2021, May 5, 2022 and December 28, 2022 respectively.

Kindly acknowledge the receipt of the same.



Thanking you,  
Yours faithfully,  
For Essar Shipping Limited

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**Nisha Barnwal**  
**Company Secretary and Compliance Officer**  
**Membership No A66804**

**Encl: A/a**

**Proceedings of 13<sup>th</sup> Annual General Meeting of the Members of Essar Shipping Limited held on Friday, 29<sup>th</sup> September, 2023 at 03:00 PM (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")**

The 13<sup>th</sup> Annual General Meeting of Essar Shipping Limited was held on Friday, 29<sup>th</sup> September, 2023 at 03:00 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. She further 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. She further informed that Mr. Suresh Ramamirtham, Independent Director and Chairman of the Company was unable to attend the meeting being diagnosed by a severe case of dengue and therefore Mr. Sunil Modak on behalf of him addressed the members.
6. Mr. Sunil Modak, Independent Director addressed the members on behalf of the Chairman on recent business developments.
7. With the consent of the Members present, the Notice convening 13<sup>th</sup> Annual General Meeting, having been circulated to all the Members, was taken as read.
8. The Management response on the qualifications, remarks or observations mentioned in the Statutory Auditors' Report to the Members for the Financial Year 2022-23 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.
9. 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.
10. 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.

11. 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.
12. 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, 2023 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, 2023 together with the reports of Auditors thereon;                          |
| 3.             | To appoint a Director in place of Ms. Raichel Mathew (DIN 09625593), in terms of Section 152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment                                      |

**Special Business:**

| Resolution No. | Particulars  |
|----------------|--|
| 4.             | To consider and approve issue of Non-Convertible Debentures.   |
| 5.             | To consider and approve Related Party Transactions.  |
| 6.             | To consider and approve Sale of Overseas Direct Investments (ODI) and Redemption of Foreign Currency Convertible Bonds (FCCBs).                            |
| 7.             | To consider and approve Related Party Transactions in respect of Sale of Overseas Direct Investments (ODI).  |
| 8.             | To consider and approve to make investments, give loans, guarantees and securities in excess of limits specified under Section 186 of Companies Act, 2013. |

13. Ms. Nisha Barnwal, company Secretary of the Company acknowledged the valuable contribution of late Mr. Natesan Srinivasan, Capt. B S Kumar, Mr. Ranjit Singh and Mr. Ketan Shah during their tenure and concluded the meeting
14. The Annual General Meeting was concluded at 4.00 pm



Thanking you,  
Yours faithfully,

**For Essar Shipping Limited**

**Nisha Barnwal**  
**Company Secretary and Compliance Officer**  
**Membership No A66804**