



**Essar Shipping Limited**  
Essar House  
11 K.K.Marg  
Mahalaxmi  
Mumbai- 400 034

Corporate Identification  
Number  
L61200GJ2010PLC060285  
T + 91 22 6660 1100  
F + 91 22 2354 4312  
[www.essar.com](http://www.essar.com)

**Date: 25.07.2024**

To, The Manager Listing Department <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Fax: +91 22 2272 2082/3132 BSE Code: 533704	To, The Manager Bandra Kurla Complex "Exchange Plaza" <b>National Stock Exchange of India Limited</b> Listing Department, Bandra (E), Mumbai – 400 051. Fax: +91 22 2659 8237/38 NSE Code: ESSARSHPNG
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**Sub: Outcome of Postal Ballot (E-voting) Result as per Regulation 30, 44 and other applicable Regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Dear Sir/Madam,

This is in furtherance to our letter dated 20<sup>th</sup> June, 2024 regarding Notice of Postal Ballot dated 08<sup>th</sup> June 2024 ("Notice") issued to the members of the Company seeking approval of the members on the following matter as set out in the Notice:

- i. Sale of Overseas Direct Investments (ODI), Redemption of Foreign Currency Convertible Bonds (FCCBS) and Non-Convertible Debentures (NCDs):
  - a. Disinvestment in Overseas Subsidiary (Energy II Limited, Bermuda) under Section 180(1)(a) of the Companies Act, 2013.
  - b. Disinvestment in Overseas wholly owned Subsidiary (OGD Services Holdings Limited, Mauritius) under Section 180(1)(a) of the Companies Act, 2013.

**Essar Shipping Limited**

Registered Office: EBTSL Premises, ER-2 Building (Admn Bldg), Salaya, 44 KM, P.O. Box No.7, Taluka Khambalia, Devbhumi Dwarka,Gujarat-361305 T +91 2833 661444 F +91 2833661366  
Email Id: [esl.secretarial@essarshipping.co.in](mailto:esl.secretarial@essarshipping.co.in)



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- ii. To consider and approve material Related Party Transaction (RPT) of sale of overseas direct investments (ODI).
- iii. To consider and approve the sale of RIG by OGD Services Holdings Limited, Mauritius to Essar Shipping DMCC, dubai and assignment of other debts in favor of Essar Shipping DMCC, dubai.
- iv. To consider and approve other general Related Party Transactions.
- v. To consider and approve issue of unlisted up to 7,82,00,000 1% p.a. Secured, Redeemable, unlisted, unrated, non-convertible debentures (NCDs) to Abhinand Ventures Private Limited by conversion of intercorporate deposits.
- vi. To consider and approve issue of unlisted up to 3,40,00,000 8.25% p.a. Secured, Redeemable, unlisted, unrated, non-convertible debentures (NCDs) to Abhinand Ventures Private Limited by conversion of inter corporate deposits.
- vii. To consider and approve Issue of up to 2,92,00,000 1% p.a. Unsecured, Redeemable, Unlisted, Unrated, Non-Convertible Debentures (NCDs) to Essar Steel Metal Trading Limited (ESMTL) by Conversion of Inter Corporate Deposits.
- viii. To consider and approve Appointment of Mr. Vipin Jain (DIN: 10174107) as a Whole Time Director.

In this regard, the Company had availed the services of National Securities Depository Limited (NSDL) to provide the remote evoting facility to the equity shareholders of the Company for the resolution proposed in the postal ballot notice.

The Remote e-Voting commenced from 24th June, 2024 at 9.00 a.m. and closed on 23rd July, 2024 at 5.00 p.m. However, due to some issue Resolution No. 7 and 8 were not being reflected on the NSDL E-voting Portal due to which, the Company had given extension of time for e-voting

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from 12:00 p.m. on Wednesday, 24th July, 2024 till 3:30 p.m. on Wednesday, 24th July, 2024. The votes casted were unblocked on Tuesday, 23rd July, 2024 for Resolution No. 1 to 6 and on Wednesday, 24th July, 2024 for Resolution No. 7 and 8.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company at its meeting held on June 8, 2023, had appointed M/s. Mayank Arora & Co., Practicing Company Secretaries (C.P. No.: 13609) as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.

After scrutiny of votes cast through e-voting facility, scrutinizer had submitted his report to Ms. Rachana H Trivedi, Company Secretary of the Company.

In connection with the same, please find attached the voting results of the said Postal Ballot activity through remote e-voting, in relation to the aforesaid business, as required under Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and the Scrutinizer's Report dated July 24, 2024, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

The Voting Results along with the Scrutinizer's Report are also available on the website of the Company viz. [Essar Shipping Limited - Essar](http://www.essar.com)

You are kindly requested to take note of the above.

Thanking you,

Yours faithfully,  
**For Essar Shipping Limited**

RACHANA HEMANT TRIVEDI  
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Date: 2024.07.25 16:14:25 +05'30'

**Rachana H Trivedi**  
**Company Secretary & Compliance Officer**  
**Membership No: ACS 62289**

**Essar Shipping Limited**

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Email Id: [esl.secretarial@essarshipping.co.in](mailto:esl.secretarial@essarshipping.co.in)

**RESULTS OF POSTAL BALLOT**  
**As Per Regulation 44(3)**

<b>Voting results</b>	
Record date	14-06-2024
Total number of shareholders on record	117889
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	NOT APPLICABLE
b) Public	NOT APPLICABLE
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	NOT APPLICABLE
b) Public	NOT APPLICABLE
<b>No. of resolution passed in the meeting</b>	<b>8</b>

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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the				Yes				
Description of resolution considered				<p>Sale of Overseas Direct Investments (ODI), Redemption of Foreign Currency Convertible Bonds (FCCBs) and Non Convertible Debentures (NCDs):</p> <p>A. Disinvestment in Overseas Subsidiary (Energy II Limited, Bermuda) under Section 180(1)(a) of the Companies Act, 2013.</p> <p>B. Disinvestment in Overseas wholly owned Subsidiary (OGD Services Holdings Limited, Mauritius) under Section 180(1)(a) of the Companies Act, 2013.</p>				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		6878409	4.5061	6878409	0	100.0000	0.0000
	Poll	152647215	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	152647215	6878409	4.5061	6878409	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	50205	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	50205	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		10051470	18.5183	9798640	252830	97.4846	2.5154
	Poll	54278652	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	54278652	10051470	18.5183	9798640	252830	97.4846	2.5154
<b>Total</b>		206976072	16929879	8.1796	16677049	252830	98.5066	1.4934
<b>Whether resolution is Pass or Not.</b>							Yes	

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Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve material Related Party Transaction (RPT) of Sale of Overseas Direct Investments (ODI):				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		6878409	4.5061	6878409	0	100.0000	0.0000
	Poll	152647215	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	152647215	6878409	4.5061	6878409	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	50205	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	50205	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		10051415	18.5182	9799276	252139	97.4915	2.5085
	Poll	54278652	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	54278652	10051415	18.5182	9799276	252139	97.4915	2.5085
<b>Total</b>		206976072	16929824	8.1796	16677685	252139	98.5107	1.4893
<b>Whether resolution is Pass or Not.</b>							Yes	

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Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve the Sale of RIG by OGD Services Holdings Limited, Mauritius to Essar Shipping DMCC, Dubai and Assignment of other debts in favor of Essar Shipping DMCC, Dubai.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		6878409	4.5061	6878409	0	100.0000	0.0000
	Poll	152647215	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	152647215	6878409	4.5061	6878409	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	50205	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	50205	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		10051328	18.5180	10040424	10904	99.8915	0.1085
	Poll	54278652	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	54278652	10051328	18.5180	10040424	10904	99.8915	0.1085
<b>Total</b>		206976072	16929737	8.1796	16918833	10904	99.9356	0.0644
<b>Whether resolution is Pass or Not.</b>							Yes	

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Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve other General Related Party Transactions.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		6878409	4.5061	6878409	0	100.0000	0.0000
	Poll	152647215	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	152647215	6878409	4.5061	6878409	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	50205	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	50205	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		10051323	18.5180	9799246	252077	97.4921	2.5079
	Poll	54278652	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	54278652	10051323	18.5180	9799246	252077	97.4921	2.5079
<b>Total</b>		206976072	16929732	8.1796	16677655	252077	98.5110	1.4890
<b>Whether resolution is Pass or Not.</b>							Yes	

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Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve Issue of unlisted up to 7,82,00,000 1% p.a. Secured, Redeemable, unlisted, unrated, Non-Convertible Debentures (NCDs) to Abhinand Ventures Private Limited by conversion of Inter Corporate Deposits.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	152647215	152647215	100.0000	152647215	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		152647215	152647215	100.0000	152647215	0	100.0000
Public- Institutions	E-Voting	50205	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		50205	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	54278652	10051427	18.5182	10047170	4257	99.9576	0.0424
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		54278652	10051427	18.5182	10047170	4257	99.9576
<b>Total</b>		206976072	162698642	78.6075	162694385	4257	99.9974	0.0026
<b>Whether resolution is Pass or Not.</b>							Yes	

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**HEMANT** HEMANT TRIVEDI  
**TRIVEDI** Date: 2024.07.25  
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Resolution (6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve Issue of unlisted up to 3,40,00,000 8.25% p.a. Secured, Redeemable, unlisted, unrated, Non-Convertible Debentures (NCDs) to Abhinand Ventures Private Limited by Conversion of Inter Corporate Deposits.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		152647215	100.0000	152647215	0	100.0000	0.0000
	Poll	152647215	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	152647215	152647215	100.0000	152647215	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	50205	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	50205	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		10051427	18.5182	10048147	3280	99.9674	0.0326
	Poll	54278652	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	54278652	10051427	18.5182	10048147	3280	99.9674	0.0326
<b>Total</b>		206976072	162698642	78.6075	162695362	3280	99.9980	0.0020
<b>Whether resolution is Pass or Not.</b>							Yes	

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**HEMANT** HEMANT TRIVEDI  
**TRIVEDI** Date: 2024.07.25  
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Resolution (7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve Issue of up to 2,92,00,000 1% p.a. Unsecured, Redeemable, Unlisted, Unrated, Non-Convertible Debentures (NCDs) to Essar Steel Metal Trading Limited (ESMTL) by Conversion of Inter Corporate Deposits.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		152647215	100.0000	152647215	0	100.0000	0.0000
	Poll	152647215	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	152647215	152647215	100.0000	152647215	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	50205	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	50205	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		334473	0.6162	334374	99	99.9704	0.0296
	Poll	54278652	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	54278652	334473	0.6162	334374	99	99.9704	0.0296
<b>Total</b>		206976072	152981688	73.9127	152981589	99	99.9999	0.0001
<b>Whether resolution is Pass or Not.</b>							Yes	

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 by RACHANA  
**HEMANT** HEMANT TRIVEDI  
**TRIVEDI** Date: 2024.07.25  
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Resolution (8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve Appointment of Mr. Vipin Jain (DIN: 10174107) as a Whole -Time Director.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		152647215	100.0000	152647215	0	100.0000	0.0000
	Poll	152647215	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>152647215</b>	<b>152647215</b>	<b>100.0000</b>	<b>152647215</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	50205	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>50205</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting		334473	0.6162	333872	601	99.8203	0.1797
	Poll	54278652	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>54278652</b>	<b>334473</b>	<b>0.6162</b>	<b>333872</b>	<b>601</b>	<b>99.8203</b>	<b>0.1797</b>
<b>Total</b>		<b>206976072</b>	<b>152981688</b>	<b>73.9127</b>	<b>152981087</b>	<b>601</b>	<b>99.9996</b>	<b>0.0004</b>
<b>Whether resolution is Pass or Not.</b>							Yes	

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 by RACHANA  
**HEMANT** HEMANT TRIVEDI  
**TRIVEDI** Date: 2024.07.25  
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# MAYANK ARORA & Co.

## COMPANY SECRETARIES

### SCRUTINIZER'S REPORT

Report of the Scrutinizer on Postal Ballot

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Company (Management and Administration) Rules, 2014, as amended]

To,  
The Board of Directors  
**Essar Shipping Limited,**  
Essar House, 11, K. K. Marg,  
Mahalaxmi, Mumbai -400034

Dear Sir,

I Mayank Arora, Partner of M/s. Mayank Arora & Co., Company Secretaries appointed as Scrutinizer by the Board of Directors ("the Board") of Essar Shipping Limited having CIN: L61200GJ2010PLC060285 (herein referred as "the Company") vide its meeting held on 8<sup>th</sup> June, 2024 as required under Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 for scrutinizing the Postal Ballot voting including remote E-Voting process for seeking approval of the shareholders in a fair and transparent manner for following items:

- i. Sale of Overseas Direct Investments (ODI), Redemption of Foreign Currency Convertible Bonds (FCCBS) and Non Convertible Debentures (NCDs):
  - a. Disinvestment in Overseas Subsidiary (Energy II Limited, Bermuda) under Section 180(1)(a) of the Companies Act, 2013.
  - b. Disinvestment in Overseas wholly owned Subsidiary (OGD Services Holdings Limited, Mauritius) under Section 180(1)(a) of the Companies Act, 2013.
- ii. To consider and approve material Related Party Transaction (RPT) of sale of overseas direct investments (ODI).
- iii. To consider and approve the sale of RIG by OGD Services Holdings Limited, Mauritius to Essar Shipping DMCC, dubai and assignment of other debts in favor of Essar Shipping DMCC, dubai.
- iv. To consider and approve other general Related Party Transactions.
- v. To consider and approve issue of unlisted up to 7,82,00,000 1% p.a. Secured, Redeemable, unlisted, unrated, non-convertible debentures (NCDs) to Abhinand Ventures Private Limited by conversion of inter corporate deposits.
- vi. To consider and approve issue of unlisted up to 3,40,00,000 8.25% p.a. Secured, Redeemable, unlisted, unrated, non-convertible debentures (NCDs) to Abhinand Ventures Private Limited by conversion of inter corporate deposits.

- vii. To consider and approve Issue of up to 2,92,00,000 1% p.a. Unsecured, Redeemable, Unlisted, Unrated, Non-Convertible Debentures (NCDs) to Essar Steel Metal Trading Limited (ESMTL) by Conversion of Inter Corporate Deposits.
- viii. To consider and approve Appointment of Mr. Vipin Jain (DIN: 10174107) as a Whole Time Director.

I hereby submit my report as under:

- a. On 20<sup>th</sup> June, 2024, the Company have sent the Postal Ballot Notice, only through email to its all eligible Members through NSDL, as per Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 for seeking the consent of the members for the business set out in the Notice dated 8<sup>th</sup> June, 2024, to be transacted by postal ballot which includes voting by electronic means.
- b. A Public Notice that the Company had sent Postal Ballot Notices along with other documents to the shareholders was published in The Business Standard (English Newspaper) having nationwide circulation on 21<sup>st</sup> June, 2024 and in Jai Hind (Gujarati Newspaper) Newspaper circulating in Gujarat on 21<sup>st</sup> June, 2024.
- c. The Company had offered remote e-voting facility to all its Members, which enabled the Members to cast votes electronically instead of physically submitting duly filled in Postal Ballot Form. The instructions on e-voting were provided in the Notice.

#### **Remote E-Voting**

- d. The Company had provided Remote e-Voting facility through NSDL portal on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Under Electronic Voting Sequence Number (EVSN) 128850. The Remote e-Voting commenced from 24<sup>th</sup> June, 2024 at 9.00 a.m. and closed on 23<sup>rd</sup> July, 2024 at 5.00 p.m. However, due to some issue Resolution No. 7 and 8 were not being reflected on the NSDL E-voting Portal due to which, the Company had given extension of time for e-voting from 12:00 p.m. on Wednesday, 24<sup>th</sup> July, 2024 till 3:30 p.m. on Wednesday, 24<sup>th</sup> July, 2024 for the said resolutions. The votes casted were unblocked on Tuesday, 23<sup>rd</sup> July, 2024 for Resolution No. 1 to 6 and on Wednesday, 24<sup>th</sup> July, 2024 for Resolution No. 7 and 8 in the presence of two witnesses, Ms. Nishita Gandhi and Ms. Sarita Gupta who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



**Ms. Nishita Gandhi**



**Ms. Sarita Gupta**

Thereafter, the details containing inter-alia, list of Equity Shareholders, who voted "for", "against" each of the resolutions that were put to vote, were generated from the e-voting website of National Securities Depository Ltd. (NSDL). i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- e. The result of the scrutiny is as under:

## Item No. 1

### Special Resolution:

**Sale of Overseas Direct Investments (ODI), Redemption of Foreign Currency Convertible Bonds (FCCBs) and Non Convertible Debentures (NCDs):**

**A. Disinvestment in Overseas Subsidiary (Energy II Limited, Bermuda) under Section 180(1)(a) of the Companies Act, 2013.**

**B. Disinvestment in Overseas wholly owned Subsidiary (OGD Services Holdings Limited, Mauritius) under Section 180(1)(a) of the Companies Act, 2013.**

### Remote E-Voting Result:-

Particulars	E-Voting			Invalid	Total Valid		
	Nos	Votes	%		Nos	Votes	%
<b>Assent</b>	340	1,66,77,049	98.50660	0	340	1,66,77,049	98.50660
<b>Dissent</b>	28	2,52,830	1.493340	0	28	2,52,830	1.493340
<b>Total</b>	368	1,69,29,879	100	0	368	1,69,29,879	100

Note: Votes of related party are not considered while calculating valid votes.

Therefore, Resolution in Item no. 1 stands passed with requisite majority.

## Item No. 2

### Special Resolution:

**To consider and approve material Related Party Transaction (RPT) of Sale of Overseas Direct Investments (ODI).**

### Remote E-Voting Result:-

Particulars	E-Voting			Invalid	Total Valid		
	Nos	Votes	%		Nos	Votes	%
<b>Assent</b>	336	1,66,77,685	98.51068	0	336	1,66,77,685	98.51068
<b>Dissent</b>	29	2,52,139	1.48931	0	29	2,52,139	1.48931
<b>Total</b>	365	1,69,29,824	100	0	365	1,69,29,824	100

Note: Votes of related party are not considered while calculating valid votes.

Therefore, Resolution in Item no. 2 stands passed with requisite majority

### Item No. 3

#### Special Resolution:

To consider and approve the Sale of RIG by OGD Services Holdings Limited, Mauritius to Essar Shipping DMCC, Dubai and Assignment of other debts in favor of Essar Shipping DMCC, Dubai.

#### Remote E-Voting Result:-

Particulars	E-Voting			Invalid	Total Valid		
	Nos	Votes	%		Nos	Votes	%
<b>Assent</b>	336	1,69,18,833	99.93559	0	336	1,69,18,833	99.93559
<b>Dissent</b>	27	10,904	0.06441	0	27	10,904	0.06441
<b>Total</b>	363	1,69,29,737	100	0	363	1,69,29,737	100

Note: Votes of related party are not considered while calculating valid votes.

Therefore, Resolution in Item no. 3 stands passed with requisite majority.

### Item No. 4

#### Ordinary Resolution:

To consider and approve other General Related Party Transactions.

#### Remote E-Voting Result:-

Particulars	E-Voting			Invalid	Total Valid		
	Nos	Votes	%		Nos	Votes	%
<b>Assent</b>	335	1,66,77,655	98.51104	0	335	16677655	98.51104
<b>Dissent</b>	28	2,52,077	1.48896	0	28	252077	1.48896
<b>Total</b>	363	1,69,29,732	100	0	363	1,69,29,732	100

Note: Votes of related party are not considered while calculating valid votes.

Therefore, Resolution in Item no. 4 stands passed with requisite majority.



**Item No. 5**

**Special Resolution:**

To consider and approve Issue of unlisted up to 7,82,00,000 1% p.a. Secured, Redeemable, unlisted, unrated, Non-Convertible Debentures (NCDs) to Abhinand Ventures Private Limited by conversion of Inter Corporate Deposits.

**Remote E-Voting Result:-**

Particulars	E-Voting			Invalid	Total Valid		
	Nos	Votes	%		Nos	Votes	%
<b>Assent</b>	333	16,26,94,385	99.99738	0	333	16,26,94,385	99.99738
<b>Dissent</b>	36	4,257	0.00262	0	36	4,257	0.00262
<b>Total</b>	369	16,26,98,642	100	0	369	16,26,98,642	100

Therefore, Resolution in Item no. 5 stands passed with requisite majority.

**Item No. 6**

**Special Resolution:**

To consider and approve Issue of unlisted up to 3,40,00,000 8.25% p.a. Secured, Redeemable, unlisted, unrated, Non-Convertible Debentures (NCDs) to Abhinand Ventures Private Limited by Conversion of Inter Corporate Deposits.

**Remote E-Voting Result:-**

Particulars	E-Voting			Invalid	Total Valid		
	Nos	Votes	%		Nos	Votes	%
<b>Assent</b>	334	16,26,95,362	99.99798	0	334	16,26,95,362	99.99798
<b>Dissent</b>	35	3,280	0.00202	0	35	3,280	0.00202
<b>Total</b>	369	16,26,98,642	100	0	369	16,26,98,642	100

Therefore, Resolution in Item no. 6 stands passed with requisite majority.

**Item No. 7**

**Special Resolution:**

To consider and approve Issue of up to 2,92,00,000 1% p.a. Unsecured, Redeemable, Unlisted, Unrated, Non-Convertible Debentures (NCDs) to Essar Steel Metal Trading Limited (ESMTL) by Conversion of Inter Corporate Deposits:

**Remote E-Voting Result:-**

Particulars	E-Voting			Invalid	Total Valid		
	Nos	Votes	%		Nos	Votes	%
<b>Assent</b>	28	15,29,81,589	99.99993	0	28	15,29,81,589	99.99993
<b>Dissent</b>	1	99	0.00006	0	1	99	0.00006
<b>Total</b>	29	15,29,81,688	100	0	29	15,29,81,688	100

Therefore, Resolution in Item no. 7 stands passed with requisite majority.

**Item No. 8**

**Special Resolution:**

To consider and approve Appointment of Mr. Vipin Jain (DIN: 10174107) as a Whole - Time Director.

**Remote E-Voting Result:-**

Particulars	E-Voting			Invalid	Total Valid		
	Nos	Votes	%		Nos	Votes	%
<b>Assent</b>	27	15,29,81,087	99.99961	0	27	15,29,81,087	99.99961
<b>Dissent</b>	2	601	0.00039	0	2	601	0.00039
<b>Total</b>	29	15,29,81,688	100	0	29	15,29,81,688	100

Therefore, Resolution in Item no. 8 stands passed with requisite majority.

The electronic data and all other relevant records relating to remote e-voting will be handed over to Ms. Rachana Trevedi (Company Secretary and Compliance Officer), of the Company for safe keeping.

Thanking You,  
Yours faithfully,

**For Mayank Arora & Co.,  
Company Secretaries**

MAYA  
NK  
ARORA

Digitally signed  
by MAYANK  
ARORA  
Date: 2024.07.25  
14:47:10 +05'30'

**Mayank Arora  
Partner  
Membership No.: F10378  
COP No.: 13609  
PR No.: 679/2020**

**For Essar Shipping Limited**

RACHANA  
HEMANT  
TRIVEDI

Digitally signed by  
RACHANA HEMANT  
TRIVEDI  
Date: 2024.07.25  
15:28:47 +05'30'

**Rachana Trevedi  
Company Secretary and Compliance Officer  
Membership No. A62289**

**UDIN: F010378F000821507  
Date: 25/07/2024  
Place: Mumbai**