

September 30, 2020

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**Essar Shipping Limited**  
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**Corporate Identity Number :**  
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Mumbai- 400051  
NSE Code: ESSARSHPNG

**Subject: Proceedings of 10<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 30<sup>th</sup> September, 2020**

**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 10<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 30<sup>th</sup> September, 2020 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 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020

Kindly acknowledge the receipt of the same.

Thanking You.  
Yours faithfully,  
For Essar Shipping Limited

  
Jyostna Gupta  
Company Secretary and Compliance Officer  
ACS-23899



Encl: As above

**Proceedings of 10<sup>th</sup> Annual General Meeting of the Members of Essar Shipping Limited held on Wednesday, 30<sup>th</sup> September, 2020 at 03:00 PM (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")**

The 10<sup>th</sup> Annual General Meeting of Essar Shipping Limited was held on Wednesday, 30<sup>th</sup> September, 2020 at 03:00 PM (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") through Webex Cisco of NSDL.

1. Mr. P.K. Srivastava, Chairman presided over the meeting. He, after ascertaining the requisite quorum being present, called the Meeting to order. The Chairman 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.
2. The Chairman thereafter introduced other Directors present in the Meeting & addressed to the Members.
3. The President & CEO of the Company also addressed the Members thereafter.
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. With the consent of the Members present, the Notice convening 10<sup>th</sup> Annual General Meeting, having been circulated to all the Members, was taken as read.
6. Since there was no qualification, adverse remark or observation in the Independent Auditors' Report, with the permission of the Members, the Independent Auditors' Report was taken as read.
7. Thereafter, the Company Secretary briefed the Members on the provisions of Companies Act, 2013, remote e-voting on the proposed resolutions contained in the Notice of the Annual General Meeting.
8. The Company Secretary also informed the Members that Mr. Martinho Ferreo, 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.
9. She further informed that the Results of the voting shall be declared within forty-eight hours from 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.





10. The Chairman then read the response to queries raised by the Members through designated email address provided in the Notice of AGM. The Chairman responded to the queries of the Members satisfactory.
11. The Company Secretary thereafter stated that the following items requires approval of the Members:

**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, 2020 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, 2020 together with the reports of Auditors thereon;
3.	To appoint a Director in place of Captain Rahul Bhargava (DIN 07618915), who retires by rotation pursuant to Section 152 of the Companies Act, 2013
4.	To consider and approve the appointment of Auditors

**Special Business:-**

Resolution No.	Particulars
5.	To appoint Mr. Rajesh Desai (DIN 08848625) as Non-Executive Director
6.	To regularize appointment of Ms. Sunita Kotian (DIN: 08699296)
7.	To authorize the management of the Company to enter into agreement(s) and/or transaction(s), with the Related Parties
8.	To transfer, sell, lease or dispose of (including but not limited to by way of organizing an auction sale), from time to time, one or more vessels, directly owned by the Company including all movable and assets forming part of the respective vessel(s) at such price(s) and on such term(s) and condition(s) as may be approved by the Board for / in relation to settlement of outstanding credit facilities / debts availed by the Company from time to time, from various banks and other lenders within the borrowing limits earlier approved by the members i.e. Rupees Five Thousand Crore only over and above the aggregate of the paid up share capital of the Company and its free reserves.

12. The Meeting was concluded at 4:00 p.m. with a vote of thanks.

Thanking You.

Yours faithfully,  
For Essar Shipping Limited




Jyostna Gupta  
Company Secretary and Compliance Officer  
ACS-23899