

Date: December 24, 2019

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Corporate Identity Number
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Subject: Proceedings / Outcome of the Ninth Annual General Meeting of Essar Shipping Limited ("the Company") held on Monday, December 23, 2019

In terms of Regulation 30, Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of the proceedings/ outcome of the Ninth Annual General Meeting of the Company, held on Monday, December 23, 2019 at Registered office situated at EBTSL Premises, ER-2 Building (Admin Building), Salaya, 44 K.M., P.O. Box No. 07, Taluka Khambhalia, Devbhumi Dwarka, Gujarat - 361 305, for your information and records.

You are requested to kindly take note of the above.

Thanking you,

Yours faithfully,
For Essar Shipping Limited


Jyotsna Gupta
Company Secretary & Compliance Officer
ACS: 23899



Encl.: Summary of Proceedings / Outcome of 9th AGM of the Company.

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Summary of Proceedings of the Ninth Annual General Meeting of the Company

The Ninth Annual General Meeting (AGM) of Essar Shipping Limited was held on December 23, 2019, at 10:30 a.m., at its registered office, EBTSL Premises, ER-2 Building (Admin Building), Salaya, 44 K.M., P.O. Box No. 07, Taluka Khambhalia, Devbhumi Dwarka, Gujarat - 361 305.

Mr. P. K. Srivastava, Chairman and Non-Executive Director of the Company, Chaired the Meeting. As the requisite Quorum was present, the Chairman declared the AGM open.

The Chairman than welcomed the members present at the meeting. Thereafter, the Chairman announced that the Register of Proxy, Register of Directors' Shareholding and Register of Contracts or Arrangements maintained under section 105, 170 and 189 of the Companies Act, 2013 respectively are kept open for inspection by members during the AGM.

The Notice convening the Ninth Annual General Meeting, Directors' Report, Auditor's Report and the Financial Statement of the Company for the financial year ended March 31, 2019 were taken as read with the permission of the Members present at the AGM.

The Chairman of the Meeting appraised the Members on financials of the Company for the financial year ended March 31, 2019 and future outlook of the Company and then asked the Auditor's representative to read Auditors Report.

Thereafter, the Chairman answered all the queries raised by the Members to their satisfaction.

The Members were informed that pursuant to the provisions of the provisions Section 108 of the Companies Act, 2013, read with the rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting facility through National Securities Depository Limited (NSDL) to enable the Members of the Company to cast / exercise their vote(s) electronically on the agenda items specified in the Notice of the Ninth AGM. The remote e-voting period commenced on Friday, December 20, 2019 (9.00 a.m. IST) and ended on Sunday, December 22, 2019 (5.00 p.m. IST).



The Members were further informed that the facility for voting at the AGM was made available for the members who had not cast their vote through remote e-voting. The Company had provided polling papers to enable them to vote in respect of item of business as set out in the Notice of AGM.

The Company had appointed Mr. Martinho Ferrao (FCS No. 6221), of **Martinho Ferrao & Associátes**, Practicing Company Secretaries as a scrutinizer for the purpose of scrutinizing the remote e-voting process and conducting poll through polling papers at the AGM.

Thereafter, the following items of business as set out in the Notice convening the Ninth AGM were transacted:

1. (a) The Audited Standalone Balance Sheet and Statement of Profit and loss Account together with the Cash Flow Statement of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon; and

(b) The Audited Consolidated Balance Sheet and Statement of Profit and loss Account together with the Cash Flow Statement of the Company for the financial year ended March 31, 2019 and report of Auditors thereon.
2. To consider the retirement of Ms. Neelam Kapoor (DIN: 07895198), who is liable to retire by rotation pursuant to section 152 of the Companies Act, 2013.
3. To approve the Related Party Transaction for the Company.
4. To approve Alteration of Memorandum of Association.
5. To approve Alteration of Articles of Association.
6. To appoint Mr. Ramesh Krishnan (DIN: 08633771) as Non-Executive Director of the Company.

Thereafter, it was informed to the members that who had not voted through remote e-voting to vote on the resolutions by using polling papers. Then, the members present at the AGM casted their vote using polling papers.

The Chairman announced that the results of voting i.e. remote e-voting results and results of the voting done at the AGM shall be announced within 48 hours from the conclusion of AGM and the results along with consolidated scrutinizer's Report shall be displayed on the website of the Company and NSDL and communicated to the Stock Exchange.

The Chairman thanked all the Members for their presence and support and after the casting of the votes by all the Members present, the Ninth AGM stood closed.



Further, the aforesaid Consolidated Scrutinizer's Report under Regulation 44(3) of SEBI, shall be submitted to the Exchanges within stipulated time.

For Essar Shipping Limited



Jyotsna Gupta
Company Secretary & Compliance Officer
ACS: 23899