

March 22, 2019

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Fax: +91 22 2272 2082/3132
BSE Code: 533704

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

Corporate Identity Number
L61200GJ2010PLC060285

T +91 22 6660 1100
F +91 22 2354 4312
www.essar.com

The Manager
Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”
Bandra Kurla Complex
Bandra (E)
Fax: +91 22 2659 8237/38
Mumbai – 400 051
NSE Code: ESSARSHPNG

The Manager
Wholesale Debt Department
National Stock Exchange of India Limited
“Exchange Plaza”
Bandra Kurla Complex
Bandra (E)
Fax: +91 22 2659 8237/38
Mumbai – 400 051
NSE Code: ESSARSHPNG

Dear Sir/Ma'am,

Sub: Result of Postal Ballot Process pursuant to provisions of Section 110 of the Companies Act, 2013 read with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018

Pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company has conducted the process of Postal Ballot for seeking the consent of the shareholders by means of passing Special Resolution for each of the following Businesses;

1. Approval of continuation of term of Mr. N. Srinivasan (DIN: 00004195), as Director.
2. Approval of continuation of term of Captain. B. S. Kumar (DIN: 00284649), as Director.
3. Approval of continuation of term of Mr. P.K. Srivastava (DIN: 00843258), as Director.

Further, pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, we are submitting herewith the result of the voting by Postal Ballot (including e-voting). We are also enclosing Scrutinizer's Report dated March 22, 2019 for your kind reference.

The said Postal Ballot will be displayed at the Registered Office of the Company and on the website of the Company www.essar.com

This is for your information and record

Thanking you,

Yours faithfully,
For **Essar Shipping Limited**


Ranjit Singh
Executive Director & CEO



| General information about company | |
|---|--------------------|
| ISIN Code | 193754 |
| NIS Symbol | |
| NIS Symbol | |
| ISIN Code | 00112661619 |
| ISIN Code | 00112661619 |
| Name of the company | STRAK 10277943 LTD |
| Type of meeting | Postal Ballot |
| Date of the meeting / Date of declaration of results (in case of Postal Ballot) | 22-03-2019 |
| Start time of the meeting | |
| End time of the meeting | |

| Secretariat Details | |
|---|---|
| Name of the Secretariat | Motilal Oswal |
| Phone No. | Motilal Oswal and Associates, Company Secretaries |
| Qualification | CS |
| Membership Number | 6231 |
| Date of Board Meeting in which appointed | 03-11-2018 |
| Date of issuance of Report to the company | 22-03-2019 |

| Voting results | |
|--|------------|
| Resolution | 06-03-2019 |
| Total number of shareholders on record date | 94231 |
| No. of shareholders present in the meeting either in person or through proxy | |
| (a) Promoters and Promoter group | |
| (b) Public | |
| No. of shareholders attended the meeting through video conferencing | |
| (a) Promoters and Promoter group | |
| (b) Public | |
| No. of resolutions passed in the meeting | 3 |
| Disclosure of votes on voting results | |

| Resolution(1) | | | | | | | | | |
|---|--|--------------------|---------------------|---|------------------------|----------------------|--------------------------------------|------------------------------------|--|
| Resolution required: (Ordinary / Special) | Special | | | | | | | | |
| Whether promoter/promoter group are interested in the special resolution? | No | | | | | | | | |
| Description of resolution considered | Approved for continuation of Mr. N. Srivastava (CIN: 0004416), Non-Executive and Independent Director of the Company, who has attained the age of 73 years to continue as Non-Executive and Independent Director of the Company up to and after April 01, 2019, till the expiry of his existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2019. | | | | | | | | |
| 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 | |
| Promoter and Promoter Group | (a) In-Voting | 133 | 133 | 100.00 | 133 | 0 | 100 | 0 | |
| | Postal Ballot (if applicable) | 11922824 | 11922824 | 100.00 | 11922824 | 0 | 100 | 0 | |
| | Total | 11922957 | 11922957 | 100.00 | 11922957 | 0 | 100 | 0 | |
| | (b) Non-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| Public Institutions | (a) In-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| | Postal Ballot (if applicable) | 11942311 | 11942311 | 100.00 | 11942311 | 0 | 100 | 0 | |
| | Total | 11942311 | 11942311 | 100.00 | 11942311 | 0 | 100 | 0 | |
| | (b) Non-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| Public-Non Institutions | (a) In-Voting | 8833 | 8833 | 100.00 | 8833 | 0 | 100 | 0 | |
| | Postal Ballot (if applicable) | 37212915 | 37212915 | 100.00 | 37212915 | 0 | 100 | 0 | |
| | Total | 37212915 | 37212915 | 100.00 | 37212915 | 0 | 100 | 0 | |
| | (b) Non-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| Total | 20677072 | 20677072 | 100.00 | 20677072 | 0 | 100 | 0 | | |
| Whether resolution is Pass or Not. | | Yes | | | | | | | |
| Disclosure of votes on resolution | | | | | | | | | |

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Institutions | |
| Public - Non Institutions | |

| Resolution(2) | | | | | | | | | |
|---|---|--------------------|---------------------|---|------------------------|----------------------|--------------------------------------|------------------------------------|--|
| Resolution required: (Ordinary / Special) | Special | | | | | | | | |
| Whether promoter/promoter group are interested in the special resolution? | No | | | | | | | | |
| Description of resolution considered | Approved for continuation of Chetan B. S. Kumar (CIN: 0028464), Non-Executive and Independent Director of the Company, who has attained the age of 73 years to continue as Non-Executive and Independent Director of the Company up to and after April 01, 2019, till the expiry of his existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2019. | | | | | | | | |
| 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 | |
| Promoter and Promoter Group | (a) In-Voting | 133 | 133 | 100.00 | 133 | 0 | 100 | 0 | |
| | Postal Ballot (if applicable) | 11922824 | 11922824 | 100.00 | 11922824 | 0 | 100 | 0 | |
| | Total | 11922957 | 11922957 | 100.00 | 11922957 | 0 | 100 | 0 | |
| | (b) Non-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| Public Institutions | (a) In-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| | Postal Ballot (if applicable) | 11942311 | 11942311 | 100.00 | 11942311 | 0 | 100 | 0 | |
| | Total | 11942311 | 11942311 | 100.00 | 11942311 | 0 | 100 | 0 | |
| | (b) Non-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| Public-Non Institutions | (a) In-Voting | 8833 | 8833 | 100.00 | 8833 | 0 | 100 | 0 | |
| | Postal Ballot (if applicable) | 37212915 | 37212915 | 100.00 | 37212915 | 0 | 100 | 0 | |
| | Total | 37212915 | 37212915 | 100.00 | 37212915 | 0 | 100 | 0 | |
| | (b) Non-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| Total | 20677072 | 20677072 | 100.00 | 20677072 | 0 | 100 | 0 | | |
| Whether resolution is Pass or Not. | | Yes | | | | | | | |
| Disclosure of votes on resolution | | | | | | | | | |

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Institutions | |
| Public - Non Institutions | |

| Resolution(3) | | | | | | | | | |
|---|---|--------------------|---------------------|---|------------------------|----------------------|--------------------------------------|------------------------------------|--|
| Resolution required: (Ordinary / Special) | Special | | | | | | | | |
| Whether promoter/promoter group are interested in the special resolution? | No | | | | | | | | |
| Description of resolution considered | Approved for continuation of Mr. P. C. Srivastava (CIN: 0004416), Non-Executive and Independent Director of the Company, who has attained the age of 73 years to continue as Non-Executive and Independent Director of the Company up to and after April 01, 2019, till the expiry of his existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2019. | | | | | | | | |
| 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 | |
| Promoter and Promoter Group | (a) In-Voting | 133 | 133 | 100.00 | 133 | 0 | 100 | 0 | |
| | Postal Ballot (if applicable) | 11922824 | 11922824 | 100.00 | 11922824 | 0 | 100 | 0 | |
| | Total | 11922957 | 11922957 | 100.00 | 11922957 | 0 | 100 | 0 | |
| | (b) Non-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| Public Institutions | (a) In-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| | Postal Ballot (if applicable) | 11942311 | 11942311 | 100.00 | 11942311 | 0 | 100 | 0 | |
| | Total | 11942311 | 11942311 | 100.00 | 11942311 | 0 | 100 | 0 | |
| | (b) Non-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| Public-Non Institutions | (a) In-Voting | 8833 | 8833 | 100.00 | 8833 | 0 | 100 | 0 | |
| | Postal Ballot (if applicable) | 37212915 | 37212915 | 100.00 | 37212915 | 0 | 100 | 0 | |
| | Total | 37212915 | 37212915 | 100.00 | 37212915 | 0 | 100 | 0 | |
| | (b) Non-Voting | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | |
| Total | 20677072 | 20677072 | 100.00 | 20677072 | 0 | 100 | 0 | | |
| Whether resolution is Pass or Not. | | Yes | | | | | | | |
| Disclosure of votes on resolution | | | | | | | | | |

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Institutions | |
| Public - Non Institutions | |

CONSOLIDATED SCRUTINIZER'S REPORT

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

To,
The Chairman,
Essar Shipping Limited
EBTSL Premises, ER-2 Building (Admin Building),
Salaya, 44KM, P.O. Box No. 7,
Taluka Khambhalia, Dev Bhumi Dwarka,
Gujarat - 361 305

Dear Sir,

1. I, Martinho Ferrao, Proprietor, Martinho Ferrao & Associates, Practicing Company Secretary have been appointed as a Scrutinizer by Board of Directors in their meeting held on 03rd November 2018 of Essar Shipping Limited ("the Company") for the purpose of:-
 - a) Scrutinizing the remote e-voting process under the provisions of Section 108 of The Companies Act, 2013 ("the 2013 Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ("Rules") and the provisions of Regulation 44 of the SEBI (Listing Obligations Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations") including its amendment(s) on the resolutions contained in the notice circulated; and
 - b) Scrutinizing the complete and signed postal ballot forms received through business response envelopes on the resolutions contained in the notice circulated.



2. The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and Rules relating to remote e-voting and voting through postal ballot. My responsibility as a Scrutinizer is to scrutinize remote e-voting and postal ballot forms in a fair and transparent manner and to ascertain requisite majority.
3. The Company had sent notice, postal ballot forms alongwith explanatory statement on Friday, 15th February 2019 to all the shareholders as on cut-off date being Friday, February 08, 2019. As per Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to be effective from 1st April, 2019, no listed Company shall appoint or continue to the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution to that effect is passed and the justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.
4. The Company has appointed Central Depository Services (India) Ltd (herein after as "CDSL"), as the Service Provider for extending the facility of remote electronic voting to the shareholders of the Company. The remote e-voting started on Monday, 18th February 2019 at 9 A.M. and concluded on Wednesday, 20th February 2019 at 5 P.M.
5. On completion of voting on Wednesday, 20th March 2019 at 5:00 PM, I reconciled the votes casted through postal ballot, thereafter remote e-voting results were unblocked by me on Wednesday, 20th March 2019 in the presence of two witnesses who were not in the employment of the Company.
6. CDSL provided me with the list of members who casted their votes, their holding details and details of votes cast on the resolutions.
7. As required, based on the report generated from the e-voting system provided by CDSL and voting through postal ballot, I submit herewith my combined report on the results of remote e-voting and voting through postal ballot as under:



Item No. 1 –Special Resolution

Approval for continuation of Mr. N. Srinivasan (DIN: 00004195), Non- Executive and Independent Director of the Company, who has attained the age of 75 years to continue as Non- Executive and Independent Director of the Company on and after April 01, 2019, till the expiry of his existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2022.

i) Details of Votes in favour and against the resolution:-

| Method of Voting | Total No. of Votes Casted | Votes in Favour of the resolution | | | Votes Against the resolution | | |
|------------------|---------------------------|-----------------------------------|-------------------------------|--------------|------------------------------|-------------------------------|-------------|
| | | No. of members voted (b) | No. of votes cast by them (c) | % (c*100/a) | No. of members voted (d) | No. of votes cast by them (e) | % (e*100/a) |
| Remote e-voting | 153927215 | 41 | 153926376 | 99.99 | 13 | 839 | 0.01 |
| Postal Ballot | 241 | 2 | 241 | 100 | - | - | - |
| TOTAL | 153927456 | 43 | 153926617 | 99.99 | 13 | 839 | 0.01 |

ii) Details of Invalid and Abstained votes

| Method of Voting | Invalid Votes | | Abstained from Voting | |
|------------------|--|---------------------------|--|---------------------------|
| | No. of members whose votes were declared invalid | No. of votes cast by them | No. of members who abstained from voting | No. of votes held by them |
| Remote e-voting | - | - | - | - |
| Postal Ballot | - | - | - | - |
| TOTAL | - | - | - | - |



Item No. 2 – Special Resolution:

Approval for continuation of Captain B. S. Kumar (DIN: 00284649), Non- Executive and Independent Director of the Company, who has attained the age of 75 years to continue as Non- Executive and Independent Director of the Company on and after April 01, 2019, till the expiry of his existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2022.

i) **Details of Votes in favour and against the resolution: -**

| Method of Voting | Total No. of Votes Casted | Votes in Favour of the resolution | | | Votes Against the resolution | | |
|------------------|---------------------------|-----------------------------------|---------------------------|--------------|------------------------------|---------------------------|-------------|
| | | No. of members voted | No. of votes cast by them | % | No. of members voted | No. of votes cast by them | % |
| | (a) | (b) | (c) | (c*100/a) | (d) | (e) | (e*100/a) |
| Remote e-voting | 153927215 | 40 | 153921911 | 99.99 | 14 | 5304 | 0.01 |
| Postal Ballot | 241 | 2 | 241 | 100 | - | - | - |
| TOTAL | 153927456 | 42 | 153922152 | 99.99 | 14 | 5304 | 0.01 |

ii) **Details of Invalid and Abstained votes**

| Method of Voting | Invalid Votes | | Abstained from Voting | |
|------------------|--|---------------------------|--|---------------------------|
| | No. of members whose votes were declared invalid | No. of votes cast by them | No. of members who abstained from voting | No. of votes held by them |
| Remote e-voting | - | - | - | - |
| Poll | - | - | - | - |
| TOTAL | - | - | - | - |



Item No. 3 - Special Resolution

Approval for continuation of Mr. P.K. Srivastava (DIN: 00843258), Non- Executive and Independent Director of the Company, who will attain the age of 75 years to continue as Non- Executive and Independent Director of the Company on and after April 01, 2019, till the expiry of his existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2022.

Details of Votes in favour and against the resolution: -

| Method of Voting | Total No. of Votes Casted | Votes in Favour of the resolution | | | Votes Against the resolution | | |
|------------------|---------------------------|-----------------------------------|-------------------------------|--------------|------------------------------|-------------------------------|-------------|
| | | No. of members voted (b) | No. of votes cast by them (c) | % (c*100/a) | No. of members voted (d) | No. of votes cast by them (e) | % (e*100/a) |
| Remote e-voting | 153927215 | 41 | 153926311 | 99.99 | 13 | 904 | 0.01 |
| Postal Ballot | 241 | 2 | 241 | 0.01 | - | - | - |
| TOTAL | 153927456 | 43 | 153926552 | 99.99 | 13 | 904 | 0.01 |

ii) Details of Invalid and Abstained votes

| Method of Voting | Invalid Votes | | Abstained from Voting | |
|------------------|--|---------------------------|--|---------------------------|
| | No. of members whose votes were declared invalid | No. of votes cast by them | No. of members who abstained from voting | No. of votes held by them |
| Remote e-voting | - | - | - | - |
| Poll | - | - | - | - |
| TOTAL | - | - | - | - |



Results: All resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed.

I hereby confirm that I am maintaining the Registers electronically received from the Service provider, in respect of the votes cast through remote e-voting and through postal ballot by the shareholders of the Company. I shall be arranging to hand over records in due course in accordance with the relevant applicable rules under section 108 & 110 of the Companies Act, 2013 to the Chairman of the Company.

Thanking you,

For **Martinho Ferrao & Associates**
Practicing Company Secretary


Martinho Ferrao
Scrutinizer



Date: 22nd March, 2019
Place: Mumbai

Countersigned by:

Chairman
Essar Shipping Limited

Date: 22nd March, 2019
Place: