

Date: 9th September, 2022

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



SHIPPING

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

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

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

Sub: Disclosure under Regulation 31A of SEBI (LODR) Regulation, 2015

Ref: Reclassification of M/s. Imperial Consultants And Securities Limited from Promoters category to Public category-reg.

Dear Sir/Madam,

Pursuant to Regulation 31A of SEBI (LODR) Regulation, 2015, we hereby inform that, the shareholders of the Company have approved for reclassification of Promoter of the Company, M/s. Imperial Consultants And Securities Limited from the category of "Promoter and Promoter group" of the Company to "Public" in terms of Regulation 31A of SEBI (LODR) Regulation, 2015 to BSE Limited & National Stock Exchange of India Limited within the time as required under the above said regulations. Enclosed herewith is extract of minutes of 12th Annual General Meeting of the Company along with the proceedings and voting result of the said resolution.



You are requested to kindly take the same on records and process the application.

Yours faithfully,

For Essar Shipping Limited

Nisha Barnwal
Company Secretary and Compliance Officer
Membership No A66804

Encl: A/a



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CERTIFIED TRUE COPY OF EXTRACT OF THE MINUTES OF THE 12TH ANNUAL GENERAL MEETING OF ESSAR SHIPPING LIMITED HELD ON THURSDAY, SEPTEMBER 08, 2022 AT 3:00 PM AND CONCLUDED AT 3:50 PM HELD THROUGH VIDEO CONFERENCE AND RECORDED AT 5TH FLOOR, ESSAR HOUSE, 11 K.K. MARG, MAHLAXAMI, MUMBAI-400034

To consider and approve the requests received from M/s. Imperial Consultants And Securities Limited for re-classification from "Promoter & Promoter Group Category to public Category"

The Resolution set out in Item No. 6 of the Notice to consider and approve the request received from M/s. Imperial Consultants Limited for re-classification from 'Promoter and Promoter Group' category to 'Public' category

"RESOLVED THAT pursuant to the provisions of Regulation 31A and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) ("Listing Regulations"), and subject to the approval of BSE Limited and National Stock Exchange Limited, and such other approvals as may be necessary, the requests received from M/s. Imperial Consultants Limited for re-classification of its shareholding in the Company from 'Promoter and Promoter Group' category to 'Public' category and removal of its name from 'Promoter and Promoter Group' of the Company, be and is hereby approved by the members of the Company.

RESOLVED FURTHER THAT any of the Director of the Company or Company Secretary of the Company, be and are hereby severally authorized to submit the applications for re-classification to BSE Limited wherein securities of the Company are listed, or any other regulatory body as may be required and to take steps necessary or desirable in this regard .

For Essar Shipping Limited

Nisha Barnwal
Company Secretary & Compliance Officer
ACS: 66804

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



Proceedings of 12th Annual General Meeting of the Members of Essar Shipping Limited held on Thursday, 8th September, 2022 at 3:00 PM (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")

The 12th Annual General Meeting of Essar Shipping Limited was held on Thursday, 8th September, 2022 at 3:00 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. 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. Mr. Natesan Srinivasan, Independent Director and Chairman of the Company addressed the members.
6. Capt. B S Kumar, Independent Director of the Company gave general insights of the Industry to the Members.
7. Mr. Ranjit Singh, President & Chief Executive Office of the Company also addressed the Members thereafter.
8. With the consent of the Members present, the Notice convening 12th Annual General Meeting, having been circulated to all the Members, was taken as read.
9. The Management response on the qualifications, remarks or observations mentioned in the Statutory Auditors' Report to the Members for the Financial Year 2021-22 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.



10. 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.
11. 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.
12. 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.
13. 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, 2022 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, 2022 together with the reports of Auditors thereon; |
| 3. | To appoint a Director in place of Ms. Saraswathy Subramanian (DIN 09276003), who retires by rotation pursuant to Section 152 of the Companies Act, 2013 |

Special Business:

| Resolution No. | Particulars |
|----------------|---|
| 4. | To Appoint Mr. Sunil Modak (DIN: 09623865) as an Independent Director of the Company |
| 5. | To Appoint Ms. Raji Chandrasekhar (DIN: 09623673) as an Independent Director of the Company |
| 6. | To consider and approve the requests received from M/s. Imperial Consultants Limited for re-classification from 'Promoter and Promoter Group' category to 'Public' category |
| 7. | To authorize the management of the Company to enter into agreement(s) and/or transaction(s), with the Related Parties |



14. Mr. Ketan Shah, Chief Financial Officer of the Company acknowledged the valuable contribution of Mr. Natesan Srinivasan, Capt. B S Kumar and Mr. Ranjit Singh during their tenure and concluded the meeting
15. The Annual General Meeting was concluded at 3.50 pm

Thanking you,
Yours faithfully,

For Essar Shipping Limited

Nisha Barnwal
Company Secretary and Compliance Officer
Membership No A66804

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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 the requests received from M/s. Imperial Consultants Limited for re-classification from 'Promoter and Promoter Group' category to 'Public' category | | | | |
| 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 | 153920826 | 145768773 | 94.7037 | 145768773 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 145768773 | 94.7037 | 145768773 | 0 | 100.0000 | 0.0000 |
| Public-Institutions | E-Voting | 76356 | 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 |
| | Total | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| Public- Non Institutions | E-Voting | 52978890 | 89077 | 0.1681 | 85135 | 3942 | 95.5746 | 4.4254 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 89077 | 0.1681 | 85135 | 3942 | 95.5746 | 4.4254 |
| Total | | 206976072 | 145857850 | 70.4709 | 145853908 | 3942 | 99.9973 | 0.0027 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | 0 |
| Public Insitutions | 0 |
| Public - Non Insitutions | 0 |