

Date: 24<sup>th</sup> June 2021

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

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The Manager  
Bandra Kurla Complex  
"Exchange Plaza"  
**National Stock Exchange of India Limited**  
Listing Department  
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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

Dear Sir/Madam,


**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2021 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1//27/2019 dated February 8, 2019, please find enclosed the Annual Secretarial Compliance Report for the year ended on March 31, 2021.

This is for your information and records.

Yours Faithfully,

For Essar Shipping Limited



**Jyotsna Gupta**  
Company Secretary & Compliance Officer  
ACS- 23899  
Encl-As above



### Secretarial Compliance Report of Essar Shipping Limited for the year ended 31<sup>st</sup> March, 2021

We, Martinho Ferrao & Associates have examined:

- (a) all the documents and records made available to us and explanations provided by Essar Shipping Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on 31<sup>st</sup> March, 2021 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SAST);
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;  
**Not applicable during the year under review**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;



(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder , except in respect of matters specified below:-

Sr. No	Compliance Requirement	Deviations	Observations/ Remarks
1.	<i>As per Regulation 17(1) (c) of SEBI LODR, w.e.f 1<sup>st</sup> April 2020, the Board of top 2000 listed entities shall comprise of not less than six Directors.</i>	<i>The Company had five directors from 21<sup>st</sup> May 2020 to 30<sup>th</sup> September 2020 and from 08<sup>th</sup> November 2020 to 08<sup>th</sup> February 2021</i>	<i>The Company had five directors from 21<sup>st</sup> May 2020 to 30<sup>th</sup> September 2020 due to resignation of Mr. Ramesh Krishnan and from 08<sup>th</sup> November 2020 to 08<sup>th</sup> February 2021 due to demise of Mr. Prabhat Srivastava. The management explained that there was a reasonable delay in compliance because of restrictions /lockdown due to Covid-19 pandemic. The Company has proper Board composition as at year ended 31<sup>st</sup> March 2021</i>

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records. Although a system maintaining the structured digital database as required under Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 is in place with the Company However, we feel that the Company should provide a better/improved system for same.

(c) To the best of our knowledge and information provided by the Company there were no actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

(d) There were no observations in the report for previous year ended 31<sup>st</sup> March 2020 hence no actions were required to be taken by the listed entity.

**Limitations:**

It is to be noted that due to the nationwide lockdown arising out of COVID-19 pandemic, report for the review period is issued by examining documents and records provided to us through electronic mode since physical verification was not possible.

**For MARTINHO FERRAO & ASSOCIATES**

**Company Secretaries**

  
**Martinho Ferrao**  
Proprietor



**FCS No.: 6221**

**C P No.: 5676**

**PR: 951/2020**

**UDIN: F006221C000509625**

Place: Mumbai

Date: 24<sup>th</sup> June 2021