

December 30, 2017

To,
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
Bandra (E)
Fax: +91 22 2659 8237/38
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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 Sirs,

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Proceedings of the 7th Annual General Meeting held on 29th December, 2017

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of the proceedings of the 7th Annual General Meeting of the Members of Essar Shipping Limited ("the Company"), held on Friday, 29th December, 2017 at Registered office situated at EBTSL Premises, ER-2 Building (Admin Building), Salaya, 44KM, 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


Awaneesh Srivastava
Company Secretary

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

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PROCEEDINGS OF THE SEVENTH ANNUAL GENERAL MEETING OF ESSAR SHIPPING LIMITED, HELD ON FRIDAY, 29TH DECEMBER, 2017, AT 2:00 P.M., AT REGISTERED OFFICE, EBTSL PREMISES, ER-2 BUILDING (ADMIN BUILDING), SALAYA, 44KM, P.O. BOX NO. 07, TALUKA KHAMBHALIA, DEVBHUMI DWARKA, GUJARAT – 361 305

The 7th Annual General Meeting (AGM) of the Members of Essar Shipping Limited was held on December 29, 2017, at 2:00 p.m., at its registered office, EBTSL Premises, ER-2 Building (Admin Building), Salaya, 44KM, P.O. Box No. 07, Taluka Khambhalia, Devbhumi Dwarka, Gujarat – 361 305.

Mr. P. K. Srivastava Chaired the Meeting. The requisite quorum being present, the Chairman called the meeting to order. All the Directors of the Company were present at the AGM except Capt. B.S. Kumar who had expressed his inability to attend the AGM. The Chairman delivered his speech and asked the Company Secretary to read the Auditors Report. The Statutory Auditor and the Secretarial Auditor were also present at the said AGM.

The following resolutions set out in the Notice convening the AGM were proposed and seconded by Members:

Item No.	Details of the Agenda	Resolution required
1	(a) Adoption of the Audited Standalone Balance Sheet, Statement of Profit and loss Account together with Statement of Cash Flows and Statement of Changes in Equity of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon	Ordinary
	(b) Adoption of the Audited Consolidated Balance Sheet, Consolidated Statement of Profit and loss Account together with Statement of Cash Flows and Statement of Changes in Equity of the Company for the financial year ended March 31, 2017 and report of Auditors thereon	Ordinary
2	To appoint a Director in place of Mr. P K Srivastava (DIN: 00843258), who retires by rotation and being eligible offers himself for re-appointment.	Ordinary
3	To ratify the re-appointment of Auditors for the Financial Year 2017-18	Ordinary
4	To approve the Related Party Transactions of the Company.	Special
5	To appoint /re-appoint Independent Directors (Mr. N. Srinivasan and Capt. B.S. Kumar) of the Company for a term of 5 years from the date of ensuing AGM	Special
6	To confirm the appointment and remuneration of Mr. Ranjit Singh, Executive Director & CEO, appointed during the year as Additional Director under Executive category	Special
7	To confirm the appointment of Ms. Neelam Kapoor as Director of the Company to Comply with the provisions of Section 149 (1) of the	Special

	Companies Act, 2013 and rules made thereunder	
8	To confirm the appointment and remuneration of Capt. Rahul Bhargava as Director of the Company to comply with the provisions of Section 149 (1) of the Companies Act, 2013 and rules made thereunder	Special
9	To increase the authorised share capital of the Company and re-classification of share capital and the consequent change in Memorandum of Association and Articles of Association of the Company	Special

The Chairman further informed that the Board of Directors had appointed Mr. Martinho Ferrao (FCS No. 6221), Proprietor of **Martinho Ferrao & Associates**, Practicing Company Secretaries, Mumbai, as the Scrutinizer for the purpose of scrutinizing the voting process (both Remote e-voting and voting process through ballot papers at the AGM), for the resolutions set out in the Notice of the 7th AGM.

The Chairman informed the Members that in accordance with the provisions 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 "SEBI LODR", the Company had extended the remote e-voting facility through Central Depository Services (India) Limited (CSDL) to enable the Members of the Company to cast / exercise their vote(s) electronically on the agenda items specified in the Notice of the 7th AGM. The remote e-voting period commenced on Tuesday, December 26, 2017 (9.00 a.m. IST) and ended on Thursday, December 28, 2017 (5.00 p.m. IST). The Chairman requested the Members who were present at the AGM either by themselves or through their proxies, and who had not cast their votes by remote e-voting could now cast their vote at the Meeting.

The Chairman then invited the Members to express their views, give suggestions and make enquiries on the operational and financial performance of the Company and related matters.

The Chairman then ordered for the poll on all the agenda items as stated in Notice of 7th AGM and requested the Members to cast their vote on each of the agenda items by putting a tick mark in the column of 'Assent' or 'Dissent', as the case may be, sign the Ballot Paper and to drop it in the Ballot Box as kept in the Auditorium (venue of AGM). He, then, requested **Mr. Martinho Ferrao**, Scrutinizer for an orderly conduct of voting. The scrutinizer demonstrated the empty Ballot boxes to the Members and locked and sealed it in the presence of the Members of the Company.

The Chairman announced that the results of voting i.e. remote e-voting results and results of the voting done at the AGM along with the consolidated report of scrutinizer shall be announced within 48 hours from the closing of the AGM at the registered office of the Company and would be displayed on the website of the Company.

The Chairman thanked all the Members for their presence and support and after the casting of the votes by all the Members present, the 7th 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



Awaneesh Srivastava
Company Secretary