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## भारतीय नौवहन निगम लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय: शिपिंग हाउस, 245 मादाम कामा रोड, मुंबई - 400 021.

फोन: 91-22-2202 6666, 2277 2000 फैक्स: 91-22-2202 6905 वेबसाइट: www.shipindia.com

### The Shipping Corporation Of India Ltd.

(A GOVERNMENT OF INDIA ENTERPRISE)

Regd. Office: Shipping House, 245, Madame Cama Road, Mumbai-400 021. Ph: 91-22 2202 6666, 2277 2000

Fax: 91-22 22026905 • Website: www.shipindia.com



एक कदम स्वच्छता की ओर

सीआईएन/CIN-L63030MH1950GOI008033

Ref.No.: A10-SEC- BD-808-30

22.10.2018

To,

Corporate Relationship Department,  
**Bombay Stock Exchange Ltd**, 1<sup>st</sup>  
Floor, New Trading Ring, Rotunda  
Building, P.J. towers, Dalal Street, Fort,  
Mumbai - 400 001

The Manager,  
Listing Department, **The National Stock  
Exchange of India Ltd.**, 'Exchange  
Plaza'  
Bandra-Kurla Complex, Bandra ( East )  
MUMBAI - 400 051.

Dear Sir,

#### **SUB: Minutes of the 68<sup>th</sup> Annual General Meeting held on 25.09.2018**

Kindly find enclose herewith a copy of the proceedings of the Minutes of the 68<sup>th</sup> Annual General Meeting of the Company held on 25.09.2018 for your records.

Thanking you,

Yours faithfully,

कृते भारतीय नौवहन निगम लिमिटेड  
For THE SHIPPING CORPORATION OF INDIA LTD.

for   
दिपांकर हालदार/DIPANKAR HALDAR  
कार्यकारी निदेशक (विधिक मामले) एवं कंपनी सचिव  
Executive Director (Legal Affairs) & Company Secretary

**THE SHIPPING CORPORATION OF INDIA LTD**

**MINUTES OF THE PROCEEDINGS OF THE 68TH ANNUAL GENERAL MEETING OF THE SHIPPING CORPORATION OF INDIA LTD. HELD AT 1530 HRS ON TUESDAY, THE 25<sup>th</sup> SEPTEMBER 2018 AT SCI AUDITORIUM, 19TH FLOOR, SHIPPING CORPORATION OF INDIA LTD., SHIPPING HOUSE, 245, MADAME CAMA ROAD, MUMBAI 400021**

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The following were present:

Capt. Anoop Kumar Sharma - In the Chair  
Chairman & Managing Director

Shri P. K. Sharma - As Nominee of President of India

Shri Raj Kishore Tewari - Chairman (Stakeholders' Relationship Committee)

Shri Sukamal Chandra Basu - Chairman (Audit Committee and Nomination & Remuneration Committee)

Smt H. K. Joshi - Director

Shri Rajesh Sood - Director

Smt. Sangeeta Sharma - Director

Shri S. P. S. Jaggi - Director

2. Shri Dipankar Halder, Executive Director (Legal Affairs) & Company Secretary was present.

3. Shri Upendra Shukla, Secretarial Auditor and Scrutinizer was present. Shri Krisshan Singhania from M/s. Singhania & Co., was also present as legal advisor.

4. Representatives of M/s. G.M.Jain & Co. and M/s. G.D. Apte & Co. were also present.

5. The Shareholders signed the Attendance Register to record their attendance. Total 137 shareholders were present personally or through proxy/ authorized representatives.

6. One Proxy holding 64138 shares, was present.

7. In terms of Article 90 of the Articles of Association of the Company, Capt. Anoop Kumar Sharma, Chairman & Managing Director presided over the 68th Annual General Meeting of the Company.

8. The number of members required to form quorum as per section 103(1)(a)(iii) of the Companies Act, 2013 being present, the Chairman declared commencement of 68<sup>th</sup> Annual General Meeting of the Company. He welcomed the members and all others present at the meeting.



9. The Chairman, thereafter stated that the Minutes book and the audited accounts for the year 2017-18 were on the table for inspection by the members.

10. The Register of Directors' Shareholdings and Proxy Register, maintained in pursuance of the Companies Act, 2013 were also available for inspection at the venue of the meeting.

11. The Chairman informed the shareholders that the Company had given the facility of e-voting, which was open from 22.09.2018 to 24.09.2018 and further stated that those shareholders who could not avail the facility of e-voting may cast their votes through ballot paper. The Chairman informed that the combined voting results will be announced by 27.09.2018.

12. The Chairman requested the Company Secretary to read the notice convening the 68<sup>th</sup> Annual General Meeting and also, the qualifications/ comments in the Secretarial Auditors' report for the FY 2017-2018. On request of a shareholder the notice of the meeting was taken as read. Thereafter, Shri Halder, Company Secretary read out the qualifications in the Secretarial Audit Report as contained in the Annual Report to the shareholders.

13. This was followed by the Chairman's speech. Chairman in his speech briefed the shareholders about the present economy and the global shipping scenario. He also informed the shareholders about the trends prevailing in various segments of SCI like dry bulk services, Tanker and Container services. Chairman assured the shareholders that Management remains focussed in its efforts to give value to its shareholders. Finally, Chairman expressed his thanks to the Government of India, for their immense support and valuable guidance given to SCI in turbulent times. He also thanked the shareholders for their confidence in the Company's management.

14. Thereafter, the shareholders raised their queries and observations. Chairman addressed the queries raised by the shareholders.

15. The meeting then proceeded with the transaction of business, as set out in the Notice calling the meeting.

**Item No. 1 of the Notice**

**ADOPTION OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2018**

Proposed by: Shri Kunal Lunawat

Seconded by: Shri Sunil Maddia

RESOLVED THAT the Standalone and Consolidated Financial Statements as at 31<sup>st</sup> March, 2018 and the Reports of the Directors and Auditors as circulated to the Shareholders, be and are hereby approved and adopted.

*Handwritten signature*

*Handwritten signature*

**Item No. 2 of the Notice**

**REAPPOINTMENT OF SHRI S V KHER AS DIRECTOR BY ORDINARY RESOLUTION**

Proposed by: Shri Binesh Kumar Tyagi      Seconded by: Shri Sandeep Misra

RESOLVED THAT Shri S V Kher, who retires as a Director of the Company at this meeting in accordance with section 152 of the Companies Act, 2013, be and is hereby reappointed.

**Item No.3 of the Notice**

**FIXATION OF REMUNERATION OF AUDITORS BY ORDINARY RESOLUTION**

Proposed by: Shri Seshan Krishnamoorthy      Seconded by: Shri S Hariharan

RESOLVED THAT the remuneration payable to each of the Joint Statutory Auditors, M/s. G.D. Apte & Co., Mumbai and M/s. A Bafna & Co., Mumbai, who are appointed by the Comptroller & Auditor General of India pursuant to Section 139 of the Companies Act, 2013 for the financial year 2018-19, be and is hereby approved to be fixed (exclusive of applicable taxes and certification fees for specific purposes) as follows:

<b>Statement of Total Fee proposed to Statutory Auditors during FY 2018-19</b>		
<b>Particulars</b>	<b>A.Bafna &amp; Co</b>	<b>G D Apte &amp; Co</b>
Audit Fees	15,96,000	15,96,000
Audit of Consolidated financial statement	52,500	52,500
Quarterly Limited Review for Q1	-	3,46,500
Quarterly Limited Review for Q2 & Q3	6,93,000	6,93,000
Cash Flow Certification	1,47,000	1,47,000
Corporate Governance	1,47,000	1,47,000
<b>Total</b>	<b>26,35,500</b>	<b>29,82,000</b>

RESOLVED FURTHER THAT fees of Rs. 3,46,500 be and is hereby fixed towards Quarterly Limited Review of Q1 of F.Y. 2018-19 (exclusive of applicable taxes) in favour of M/s. GMJ & Co. (Statutory Auditors of the Company w.r.t. F.Y. 2017-18)

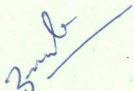
RESOLVED FURTHER THAT in addition to above, out of pocket expenses as claimed by auditors to be paid.

**Item No.4 of the Notice**

**APPOINTMENT OF SMT. SANGEETA SHARMA AS A DIRECTOR BY ORDINARY RESOLUTION**

Proposed by: Smt. Homayun Pouredehi      Seconded by: Shri Dinesh Narayan Kutty

“RESOLVED THAT Smt. Sangeeta Sharma (DIN: 07969443), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013, entitled to hold office upto the conclusion of this meeting, be and is hereby appointed as a Director of the Company”.





**Item No.5 of the Notice**

**APPOINTMENT OF SHRI RAJESH SOOD AS A DIRECTOR BY ORDINARY RESOLUTION**

**Proposed by:** Shri Beruz Paurudehi **Seconded by:** Smt. Mallika Shetty

“RESOLVED THAT Shri Rajesh Sood (DIN: 07958667), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013, entitled to hold office upto the conclusion of this meeting, be and is hereby appointed as a Director of the Company”.

**Item No.6 of the Notice**

**APPOINTMENT OF SHRI SURINDER PAL SINGH JAGGI AS A DIRECTOR BY ORDINARY RESOLUTION**

**Proposed by:** Smt Shobhana Mehta **Seconded by:** Shri Mangesh Chipkar

“RESOLVED THAT Shri Surinder Pal Singh Jaggi (DIN: 08116127), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013, entitled to hold office upto the conclusion of this meeting, be and is hereby appointed as a Director of the Company”.

**Item No.7 of the Notice**

**APPOINTMENT OF DR. GAUTAM SINHA AS A DIRECTOR BY ORDINARY RESOLUTION**

**Proposed by:** Shri Gautam Tewari **Seconded by:** Smt Anjali Kulkarni

“RESOLVED THAT Dr. Gautam Sinha (DIN: 02480182), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013, entitled to hold office upto the conclusion of this meeting, be and is hereby appointed as Non-official part-time (Independent) Director of the Company”.

**Item No.8 of the Notice**

**APPOINTMENT OF SHRI RAJ KISHORE TEWARI AS A DIRECTOR BY ORDINARY RESOLUTION**

**Proposed by:** Shri Anand Dalvi **Seconded by:** Shri Naveen Kumar

“RESOLVED THAT Shri Raj Kishore Tewari (DIN: 07056080), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013, entitled to hold office upto the conclusion of this meeting, be and is hereby appointed as Non-official part-time (Independent) Director of the Company”.

*Smt*

*[Signature]*

**Item No.9 of the Notice**

**APPOINTMENT OF DR. PALANISAMY KANAGASABAPATHI AS A DIRECTOR BY ORDINARY RESOLUTION**

**Proposed by:** Shri Yunus Rangwala **Seconded by:** Shri Zahur Maniar

**"RESOLVED THAT** Dr. Palanisamy Kanagasabapathi (DIN: 07986023), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013, entitled to hold office upto the conclusion of this meeting, be and is hereby appointed as Non-official part-time (Independent) Director of the Company".

**Item No.10 of the Notice**

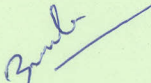
**APPOINTMENT OF SHRI VIJAY TULSHIRAMJI JADHAO AS A DIRECTOR BY ORDINARY RESOLUTION**

**Proposed by:** Shri Arun Varma **Seconded by:** Smt Prachi C Juvekar

**"RESOLVED THAT** Shri Vijay Tulshiramji Jadhao (DIN: 02907818), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013, entitled to hold office upto the conclusion of this meeting, be and is hereby appointed as Non-official part-time (Independent) Director of the Company".

16. Shri P. K. Sharma gave a vote of thanks to the Chairman for having presided over the 68<sup>th</sup> Annual General Meeting and for conducting the business.

17. The Chairman thanked all the members present at the meeting and the meeting concluded at 1710 hrs.



**MUMBAI**



**CHAIRMAN**

**NOTE**

Based on the report submitted by the Scrutinizer to the Chairman and Managing Director, all the resolutions were declared passed with requisite majority.