



SCI

Navratna Company  
(ISO 9001:2015, ISO 14001:2015  
& ISO 45001:2018 Certified)

## 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

सीआईएन/CIN-L63030MH1950G0I008033

Ref.No: A10-SEC- BD-808

24.10.2019

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  
**Scrip Code- 523598**

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

Dear Sir/ Madam,

**Sub: Minutes of the 69<sup>th</sup> Annual General Meeting held on 25.09.2019**

Kindly find enclose herewith a copy of the Minutes of the 69<sup>th</sup> Annual General Meeting of the Company held on 25.09.2019.

Submitted for your information and record.

Thanking you,

Yours faithfully

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

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

**THE SHIPPING CORPORATION OF INDIA LTD**

**MINUTES OF THE 69TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SHIPPING CORPORATION OF INDIA LTD. HELD AT 1530 HRS ON WEDNESDAY, THE 25TH SEPTEMBER 2019 AT SCI AUDITORIUM, 19TH FLOOR, SHIPPING HOUSE, 245, MADAME CAMA ROAD, MUMBAI- 400021.**

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The following were present:

Smt. H. K. Joshi Chairperson & Managing Director holding Additional Charge in addition to Director (Finance)	- In the Chair
Shri Jayaseelan T.	- As Nominee of President of India
Shri Raj Kishore Tewari	- Director and Chairman (Stakeholders' Relationship Committee)
CA Mavjibhai Sorathia	- Director and Chairman (Audit Committee)
Dr. Gautam Sinha	- Director and Chairman (Nomination & Remuneration Committee)
Shri. S. V. Kher	- Director (B&T)
Shri Rajesh Sood	- Director (T&OS)
Smt. Sangeeta Sharma	- Director (L&PS)
Shri S. P. S. Jaggi	- Director (P&A)

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

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

4. Representative of M/s. G.D. Apte & Co. was also present.

5. The Shareholders signed the Attendance Register to record their attendance. Total 180 shareholders were present personally and there were no proxies.

6. In terms of Article 90 of the Articles of Association of the Company, Smt. H. K. Joshi, Chairperson & Managing Director holding Additional Charge in addition to Director (Finance) presided over the 69<sup>th</sup> Annual General Meeting of the Company.

7. The number of members required to form quorum as per section 103(1)(a)(iii) of the Companies Act, 2013 being present, the Chairperson declared commencement of the 69<sup>th</sup> Annual General Meeting of the Company. She welcomed the members and all others present at the meeting.



8. The Chairperson, thereafter stated that the Minutes book and the audited accounts for the financial year 2018-19 were on the table for inspection by the members.

9. 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.

10. The Chairperson informed the shareholders that the Company had given the facility of e-voting, which was open from 22.09.2019 to 24.09.2019 and further stated that those shareholders who could not avail the facility of e-voting may cast their votes through ballot paper. The Chairperson informed that the combined voting results will be announced by 27.09.2019.

11. The Chairperson requested the Company Secretary to read the notice convening the 69<sup>th</sup> Annual General Meeting and also, the qualifications/ comments in the Secretarial Auditors' report for the FY 2018-19. On request of a shareholder, the notice of the meeting was taken as read. Thereafter, Shri. Dipankar Halder, Company Secretary read out the qualifications in the Secretarial Audit Report and Managements Reply thereto as contained in the Annual Report to the shareholders. Shri. Dipankar Halder, Company Secretary also read out the report of the Comptroller and Auditor General of India.

12. This was followed by the Chairperson's speech. Chairperson in her speech briefed the shareholders about the present economic trends and the global shipping scenario. She also informed the shareholders about the business developments taken place during the FY 2018-19, the Corporate Social Responsibility activities undertaken and Corporate Governance practices adopted by the Company. Chairperson assured the shareholders that Management remains focussed in its efforts to give value to its shareholders. Finally, Chairperson expressed her gratitude to the Government of India, for their immense support and valuable guidance given to SCI in turbulent times. She also thanked the shareholders, stakeholders for showing their confidence in the Company's management.

13. Thereafter, the Chairperson invited queries from the shareholders. The shareholders then raised their queries and observations. Chairperson along with Whole-time Directors addressed the queries raised by the shareholders.

14. The meeting then proceeded with the transactions of businesses, as set out in the Notice, convening the meeting.

**Item No. 1 of the Notice**

**ADOPTION OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2019**

**Proposed by:** Shri D. P. Revawala

**Seconded by:** Shri Sudhir Vartak

**RESOLVED THAT** the Standalone and Consolidated Financial Statements as at 31<sup>st</sup> March, 2019 and the Reports of the Directors and Auditors thereon as circulated to the Shareholders, be and are hereby approved and adopted.





**Item No. 2 of the Notice**

**REAPPOINTMENT OF SMT. H.K. JOSHI AS DIRECTOR**

**Proposed by:** Smt. H. S. Patel

**Seconded by:** Smt. Shobhana Mehta

**RESOLVED THAT** Smt. H. K. Joshi, 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**

**Proposed by:** Shri. Gautam Tiwari

**Seconded by:** Shri. Dinesh Bhatia

**RESOLVED THAT** the following remuneration (exclusive of applicable taxes) to auditors be and is hereby approved:

<b>Statement of Total Fee paid/payable to Statutory Auditors during FY 2019-20</b>				
Particulars	A. Bafna & Co., Mumbai*	G.D. Apte & Co. Mumbai*	Haribhakti & Co. LLP, Mumbai	V.Sankar Aiyar & Co. Mumbai
Statutory Audit fees (including audit of Consolidated Financial Statements)	-	-	16,00,000	16,00,000
Quarterly Limited Review for Q1 FY 2019-20 plus quarterly Consolidated Review for Q1 FY 2019-20	3,47,000	3,47,000	-	-
Quarterly Limited Review for Q2 & Q3 (FY 2019-20) plus Quarterly Consolidated Review for Q2 & Q3 FY 2019-20	-	-	6,94,000	6,94,000
Cash Flow Certification (Half Yearly and Yearly)	-	-	2,00,000	2,00,000
Corporate Governance	-	-	1,00,000	1,00,000
<b>Total</b>	<b>3,47,000</b>	<b>3,47,000</b>	<b>25,94,000</b>	<b>25,94,000</b>

**RESOLVED FURTHER THAT** actual conveyance expenditure of statutory auditors (from auditor's office as mentioned in appointment letter to the venue of meeting) for attending the meetings covered under condition 6(b) of CAG appointment letter is to be paid.

\* M/s A. Bafna & Co. and M/s G.D. Apte & Co as Limited Review Auditor for the 1<sup>st</sup> quarter of the FY 2019-20.



**Item No.4 of the Notice**

**APPOINTMENT OF CA MAVJIBHAI SORATHIA AS A DIRECTOR**

**Proposed by:** Shri. Ronald Fernandez **Seconded by:** Shri. Philip Mathews

**“RESOLVED THAT** CA Mavjibhai Sorathia (DIN: 02015175), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013, and who vacates the office at this meeting, be and is hereby appointed as a Director of the Company”.

**Item No.5 of the Notice**

**APPOINTMENT OF SHRI ARUN BALAKRISHNAN AS A DIRECTOR BY SPECIAL RESOLUTION**

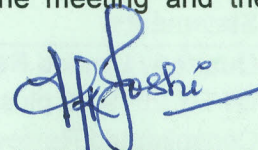
**Proposed by:** Shri M. V. Chipkar **Seconded by:** Smt. Mallika Shetty

**“RESOLVED THAT** Shri Arun Balakrishnan (DIN: 00130241), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013, and who vacates the office at this meeting, be and is hereby appointed as a Director of the Company”.

15. Shri Jayaseelan T. gave a vote of thanks to the Chairperson for having presided over the 69<sup>th</sup> Annual General Meeting and for conducting the business. He appreciated the Management for efficiently steering the company in the most tiring situations. He also expressed his sincere gratitude to the shareholders for their constant support to the Company.

16. The Chairperson thanked all the members present at the meeting and then meeting was concluded at 1745 hours.





**CHAIRPERSON**

**MUMBAI**

**NOTE**

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

