



Navratna Company
ISO 9001:2008

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-L63030MH1950G01008033

Ref.No.: A10-SEC- BD-808-75

17.02.2017

To,

Corporate Relationship Department, Bombay Stock Exchange Ltd , 1 st 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.
The Secretary The Calcutta Stock Exchange Association Ltd 7, Lyons Range, KOLKATA 700 001.	

Results of Postal Ballot process under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of section 110 of the Companies Act, 2013 [read with the Companies (Management and Administration) Rules, 2014 and amendment thereto], and the provisions of Listing Regulations, The Shipping Corporation of India Limited, had conducted the process of Postal Ballot for seeking the consent of shareholders by means of passing Special Resolution for the following matter

“Re-deployment of Rs.330 crore received as refund from Shipyards which were originally part of the proceeds of the Further Public Offer”

The company had appointed Shri Upendra Shukla, Practising Company Secretary as “Scrutinizer” for conducting the Postal Ballot process. Shri Upendra Shukla, has submitted his report to the Company and the result of Postal Ballot was declared on 17.02.2017 at 11.30 a.m. at the Registered Office of the company.

The result of the voting by Postal Ballot (including e-voting) as per the format provided under clause 44(3) of the Listing Regulations, is attached herewith. We are also enclosing Scrutinizer’s Report dt 17.02.2017 for your kind reference.

The said Postal Ballot result will be displayed on the website of the Corporation and also published in newspapers.

Please take the same on record.

Thanking You,

Yours faithfully,

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


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



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Details of voting results by postal ballot (including e-voting) pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Date of Notice of Postal Ballot : 16.11.2016
2. Total number of shareholders on record date : 160566
3. Details of Agenda :

Resolution Required: Special Resolution

Whether promoter/ promoter group are interested in the agenda/resolution? : No

Sl. No	Special Resolution	Voting
1	"Re-deployment of Rs.330 crore received as refund from Shipyards which were originally part of the proceeds of the Further Public Offer"	As Per Attachment

4. Mode of Voting: Through Physical Postal Ballot Form and e-Voting Process.

Thanking you,

Yours faithfully

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


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

UPENDRA SHUKLA

B. Com., F. C. S.

Company Secretary

504, Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057.
Resi : 2611 8257
Mob.: 98211 25846
E-mail : ucshukla@rediffmail.com

16th February, 2017

The Chairman,
The Shipping Corporation of India Ltd.
"Shipping House",
245, Madame Cama Road,
Nariman Point,
Mumbai 400 021.



Dear Sir,

Sub: Report on passing of Special Resolution by Postal Ballot

I am appointed as a Scrutinizer by The Shipping Corporation of India Ltd. (SCI) for conducting the process of postal ballot in a fair and transparent manner for passing a Special Resolution as per **Annexure-1** to this report as contemplated under Section 110 of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as the 'Rules').

SCI dispatched Ballot papers along with notice pursuant to Section 110 of the Act along with draft of Resolution and explanatory statement as required under Section 102 of the Act to those members of the Company, whose names appeared in the Register of Members / records of Depositories CDSL/NSDL as on 06th January, 2017.

SCI has appointed CDSL to conduct e-voting by the shareholders through their online e-voting system. Postal Ballot papers were also emailed to those Shareholders holding valid email-Ids. The mails were Password Protected as per STQC norms. Other than this, in respect of Shareholders, who have not provided their email-Ids and also Shareholders holding shares in physical form, passwords were sent physically by RTA of SCI for facilitating e-voting. The procedure for e-voting was fully covered in the communication to Shareholders.

Accordingly, I had undertaken the assignment of scrutinizing the entire records and now, I hereby report as under:

- | | | |
|----|--|--------------------------|
| 1) | (a) Number of ballot paper posted on 12/01/2017 (physical) | : 55,672 |
| | (b) Number of ballot papers e-mailed on 12/01/2017 | : 90,711 |
| | (c) Number of ballot papers returned undelivered by Post | : 455 |
| | (d) Number of e-mails bounced/undelivered as per Bigshare email
(E-mails were re-sent and also physical postal ballot papers were sent by post) | : 13,728 |
| 2) | Date of commencement of voting cycle | : 13/01/2017 (9:00 a.m.) |
| 3) | Last date fixed for receiving ballot papers, duly completed | : 11/02/2017 (6:00 p.m.) |
| 4) | Last date fixed for voting through e-voting | : 11/02/2017 (6:00 p.m.) |

...2/



: 2 :

5)	(a) Number of response received (Physical)	:	732
	(b) Number of response received (e-voting)	:	186
	Total	:	918
6)	(a) Number of valid ballot papers received (Physical)	:	663
7)	(a) Number of invalid ballot papers received (physical)	:	69
	(b) Number of invalid e-voting	:	Nil
8)	Resolution 1 (Special Resolution):		
	(a) Number of votes cast "For the Resolution (physical)"	:	29,70,97,176 (630 Ballots)
	(b) Number of votes cast "For the Resolution (e-voting)"	:	8,07,74,272 (176 cases)
	Total Number of votes cast for the Resolution	:	37,78,71,448 (100.00%)
	(a) Number of votes cast "Against the Resolution (physical)"	:	5,856 (33 Ballots)
	(b) Number of votes cast "Against the Resolution (e-voting)"	:	1,200 (10 Cases)
	Total Number of votes cast against the Resolution	:	7,056 (Negligible)
9)	Number of invalid votes	:	19,291 (69 Ballot)

Ballot forms received after the prescribed last date were not considered.

A summarized statement showing the details of votes cast is annexed as **Annexure-2** and forms part of this report.

Basis of acceptance and also the basis of rejection of votes are provided in **Annexure-3** of this report.

Conclusion –

For Resolution (Special Resolution): Approval of re-deployment of Rs. 330 crore received as refund from Shipyards which were originally part of the proceeds of the further Public Offer.

“Since the number of votes cast by the Members in favour of the Resolution is three times more than the number of votes cast against the Resolution, the proposed Special Resolution as per **Annexure - 1** may be declared as passed.”

Thanking you,



Yours faithfully,

U.C. Shukla

(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Encl: as above.

1. Special Resolution for approval of re-deployment of Rs. 330 crore received as refund from Shipyards which were originally part of the proceeds of the further Public Offer:

“RESOLVED THAT, in partial modification of the resolution passed by the members and shareholders of the Company on 14 January, 2015 through postal ballot and pursuant to the provisions of Section 27 and all other applicable provisions of the Companies Act, 2013 and other applicable laws, rules, regulations, guidelines and other statutory provisions for the time being in force, approval of the members of the Company be and is hereby accorded and the Board of Directors (hereinafter called the “Board” which term shall be deemed to include any committee authorised to exercise its powers including the powers conferred by this resolution), be and is hereby authorised by the Company to further partially vary the objects of the issue and the terms referred to in the Prospectus dated 08.12.2010, filed by the Company with the Registrar of the Companies, Maharashtra, Mumbai and other authorities (the “Prospectus”) and/or to vary and/or revise the utilization of the proceeds from the Further Public Offering (“FPO”) of Equity Shares made in pursuance of the said Prospectus and to utilize the proceeds from the FPO for the purposes of acquiring any number of offshore assets including, but not limited to, anchor handling tug supply vessels (AHTSVs), platform supply vessels (PSVs), rigs, etc and Liquefied Petroleum Gas (LPG) vessels and acquisition on a sole ownership or joint ownership basis or acquisition of any such other vessels as the Board may from time to time deem appropriate, as the case may be with varying debt equity ratio during such period of time and in such manner as the Board deems fit which shall include utilization of the proceeds toward payment of balance purchase consideration, if any of any vessels already acquired by the Company or previously decided to be acquired by the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, deal with such matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and shareholders or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any other officer(s) / authorised representative(s) of the Company to give effect to the aforesaid resolution.”



Handwritten signature/initials.

Details of Voting in terms of SEBI Circulars

THE SHIPPING CORPORATION OF INDIA LTD							
POSTAL BALLOT							
SUMMARY REPORT OF VOTES CAST ON SPECIAL RESOLUTION							
Sr. No.	Particulars	Total Forms/Cases	% of Total	Shares Held	% of Holding	Shares Voted	% of Voted
1	Assent (Physical)	630	74.20	29,70,97,178	78.62	29,70,97,176	78.62
	Assent (E-voting)	176	20.73	8,07,74,272	21.38	8,07,74,272	21.38
1	SUB TOTAL	806	94.94	37,78,71,450	100.00	37,78,71,448	100.00
2	Dissent (Physical)	33	3.89	5,856	Negligible	5,856	Negligible
	Dissent (E-voting)	10	1.18	1,200	Negligible	1,200	Negligible
2	SUB TOTAL	43	5.06	7,056	Negligible	7,056	Negligible
	TOTAL	849	100.00	37,78,78,506	100.00	37,78,78,504	100.00
3	Invalid	69	N.A.	19,291	N.A.	19,291	N.A.



The Shipping Corporation of India Ltd - Postal Ballot

BASIS OF ACCEPTANCE

1. Where a Postal Ballot form is complete in all respects and its particulars tally with the Register of Members as on 06/01/2017, which was the basis for dispatch of notice and postal ballot form.
2. Where the assent or dissent has been given clearly by any other mark like 'Yes' 'Y' or "No" 'N' etc., the postal ballot form has been considered.
3. Where a joint shareholder has signed the postal ballot form instead of the first named shareholder, the vote cast by the joint named shareholders is considered.
4. Where a shareholder has voted for less number of shares than his actual shareholding, the number of shares (votes) indicated/cast were only considered.

BASIS OF REJECTION

1. Where a ballot form is not signed.
2. Specimen signature of the shareholder differs materially with that of the signature in the ballot form.
3. Where a shareholder has not put any tick mark on either assent or dissent.
4. Where a shareholder has put tick mark on both columns showing "assent" and "dissent".
5. In case where a postal ballot form has been signed by the authorized signatory/power of attorney holder and certified true copy of Board Resolution/power of attorney/letter of authority is not received/not on record.
6. Where a postal ballot form received in a torn or mutilated form where it is difficult to state whether it is showing "Assent" or "Dissent".
7. Where the thumb impression has been put in postal ballot form, which is not duly attested by the prescribed authority.
8. Where the shareholder has casted vote through e-voting as also through the ballot paper, vote casted through ballot paper was rejected.



(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654