

**MINUTES OF THE PROCEEDINGS OF DECLARATION  
OF THE RESULTS OF POSTAL BALLOT OF THE  
SHIPPING CORPORATION OF INDIA LIMITED ON 17<sup>th</sup>  
FEBRUARY, 2017 AT 11:30 A.M. AT THE REGISTERED  
OFFICE OF THE COMPANY VIZ. 'SHIPPING HOUSE',  
245, MADAME CAMA ROAD, MUMBAI-400 021**

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1. The following were present:

Capt. S. Narula, Director (L&PS)- In the Chair

Shri Dipankar Haldar, Executive Director (Legal Affairs) & Company Secretary

Shri Upendra C. Shukla, Practising Company Secretary (Scrutinizer)

2. Capt. S. Narula stated that the Board of Directors of the Company had at its meeting held on 16<sup>th</sup> November, 2016 approved the proposal to conduct postal ballot for passing a Special Resolution viz. Redeployment of Rs.330.65 crore received as refund from shipyards which were originally part of the proceeds of the FPO. Accordingly, the Company had conducted Postal Ballot process under Section 110 of the Companies Act, 2013 to pass the following Special Resolution:

“RESOLVED THAT, in partial modification of the resolution passed by the members and shareholders of the Company on 14th 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 8 December 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 utilisation of the proceeds from the Further Public Offering (“FPO”) of Equity Shares made in pursuance of the said Prospectus and to utilise 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 towards 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.”

3. He also stated that in compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had offered e-voting facility to the members to enable them to cast their votes electronically.

4. It was also informed that for the purpose of conducting the postal ballot through physical as well as e-voting, the cut off date/ record date was fixed as 6<sup>th</sup> January 2017 for ascertaining the names of shareholders to whom the notice of postal ballots could be sent physically/ electronically. On the basis of the BENPOS as on 6<sup>th</sup> January, 2017, Postal Ballot notice, drafts of Special Resolution and Explanatory Statements under Section 102 of the Act along with Postal Ballot Form and self addressed envelopes (with pre paid postage) were sent to the members, whose e-mail IDs were not registered with the Depository Participant(s). Soft copies of Postal Ballot Notice and Postal Ballot Forms were sent by electronic mode to all those members, who had registered their e-mail IDs with the Depository Participant(s) as on 6<sup>th</sup> January, 2017.

5. He further stated that, in pursuance to section 27(1) of the Act and rule 7(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 , the Company had published the Form PAS-1 on 10<sup>th</sup> January, 2017. Also an advertisement was published on 13<sup>th</sup> January, 2017 about completion of dispatch of the Postal Ballot Notice on 11<sup>th</sup> January, 2017, in the Newspapers viz; Financial Express (English) and Loksatta (Marathi) and Jansatta(Hindi) informing the Members . Further, in the notice it was clearly stated that the period for e-voting and physical voting through Postal Ballot would be from 11<sup>th</sup> January, 2017 (9 a.m) till 13<sup>th</sup> February, 2017 (6 p.m) and any Postal Ballot Form received from the

Members after the said date would be treated as if no reply was received from such member(s). It was stated that the stock exchanges were also suitably informed about the postal ballot.

6. The Chairman further informed that Shri Upendra Shukla, Practising Company Secretary, who was appointed as Scrutinizer, has submitted his report on e-voting and physical voting. The Chairman, thereafter, based on the Scrutinizer's Report, declared the following Special Resolution as passed with requisite majority.

**7. Details of Voting :**

Particulars	In Favour of the Resolution			Against the Resolution		
	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of votes cast	% of votes cast
Ballot	630	297097176	100	33	5856	0
E-voting	176	80774272		10	1200	
Combined	806	377871448		43	7056	

# Number of invalid votes are 19291 which were rejected.

8 The meeting was then concluded with the vote of thanks at 12 P.M. by Shri. Dipankar Halder, ED(LA) & Company Secretary.





**Chairman**

**Mumbai**