



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

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सीआईएन/CIN-L63030MH1950G01008033

Ref.No: A10-SEC- BD-808

14.10.2020

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 70<sup>th</sup> Annual General Meeting held on 18.09.2020**

Kindly find enclose herewith a copy of the Minutes of the 70<sup>th</sup> Annual General Meeting of the Company held on 18.09.2020.

Submitted for your information and 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

**THE SHIPPING CORPORATION OF INDIA LTD**  
**70TH ANNUAL GENERAL MEETING**

**MINUTES OF THE 70TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SHIPPING CORPORATION OF INDIA LTD. HELD ON FRIDAY, 18TH SEPTEMBER 2020 AT 1530 HOURS FROM THE REGISTERED OFFICE OF THE COMPANY (DEEMED VENUE) AND ALSO THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO- VISUAL MEANS ("OAVM")**

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The following were present:

- |  |   |
|--|---|
| Smt. H. K. Joshi                                   | - In the Chair<br>Chairperson & Managing Director and<br>Director (Finance) Addl. charge<br>[From the Registered Office of the Company] |
| Shri Jayaseelan T.                                 | - Representative of The President of India<br>[Through Video Conferencing from New Delhi]   |
| Shri Raj Kishore Tewari<br>Chairman, Stakeholders' | - Independent Director and<br>Relationship Committee<br>[Through Video Conferencing from Lucknow]                                       |
| CA Mavjibhai Sorathia                              | - Independent Director and Chairman Audit<br>Committee<br>[Through Video Conferencing from<br>Gandhidham]                               |
| Dr. Gautam Sinha<br>Nomination                     | - Independent Director and Chairman<br>& Remuneration Committee<br>[Through Video Conferencing from Dehradun]                           |
| Shri Rajesh Sood                                   | - Director (T&OS) from the 'Deemed Venue'   |
| Smt. Sangeeta Sharma                               | - Director (L&PS) from the 'Deemed Venue'   |
| Shri S. P. S. Jaggi                                | - Director (P&A) from the 'Deemed Venue'  |
| Shri Atul Ubale                                    | - Director (B&T) Through Video Conferencing   |

2. Shri Dipankar Haldar, Executive Director (Legal Affairs) & Company Secretary was present from the 'Deemed Venue'.
3. Shri Lawrence C Serrao, Chief Financial Officer (CFO) was present from the 'Deemed Venue'.
4. Smt Swapnita Yadav, Manager (Board Secretariat) was present as 'Moderator' for the Company to facilitate the Video Conferencing platform for the Members.





5. Shri Upendra Shukla, Practising Company Secretary and Scrutinizer was present through Video Conferencing from Mumbai. Shri Krishan Singhania from M/s. Singhania & Co., was also present as legal advisor through Video Conferencing from Mumbai.

6. Shri Hemant Bhatt and Shri Nagabushanam, representatives of M/s. Haribhakti & Co. LLP and M/s. V Sankar Aiyar respectively were present through video conferencing from Baroda & Mumbai respectively.

7. The Shareholders joined the meeting from NSDL platform to record their attendance. Total 63 shareholders were present through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

8. In terms of Article 90 of the Articles of Association of the Company, Smt. H. K. Joshi, Chairperson & Managing Director and Director (Finance) Addl.charge, presided over the 70<sup>th</sup> Annual General Meeting of the Company.

9. Shri Dipankar Haldar, ED (LA) & Company Secretary confirmed to Chairperson the presence of requisite quorum in the Meeting (30 Members in terms of section 103 of the Companies Act, 2013)

10. 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 70<sup>th</sup> Annual General Meeting of the Company. She welcomed the members and all others present at the meeting.

11. The Chairperson informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through VC/ OAVM. She further confirmed that this meeting was called, convened and conducted in accordance with the circulars issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI) as well as in compliance with the Companies Act and the Rules and secretarial standards made there under.

12. The Chairperson informed that, all necessary steps were taken by the Company to ensure the attendance and voting by the members in a seamless manner. The Chairperson informed that the Company had kept the registration window of the meeting open for 2 hours before the scheduled time of AGM. She also informed that the Company had tied up with the National Securities Depositories Limited (NSDL) to provide the facility of remote e-voting, e-voting during the AGM as well as to assist the members for participation in the AGM through VC/OAVM platform.

13. The Chairperson thereafter introduced the Whole-time Directors present at the 'Deemed Venue', Company Secretary and Chief Financial Officer. On request from Chairperson, Shri Jayaseelan T., Representative of the President of India, Shri Atul Ubale, Director(B&T), Chairman of Audit Committee, Chairman of Stakeholders'

Relationship Committee, Chairman of Nomination and Remuneration Committee along with the Representatives of Statutory Auditor's, Scrutinizer and Lawyer, who joined the meeting through VC/OAVM platform, introduced themselves to the Members.

14. The Chairperson, thereafter, stated that the Statutory Registers and Records are available at the 'Deemed Venue'. She also informed that the members desirous to inspect these documents can send their request to the Company Secretary Division. She also informed that the members may view the Audited Accounts of the Company for the FY 2019-2020 on the website of the Company.

15. The Chairperson informed the shareholders that the Company had given the facility of remote e-voting which commenced on 15.09.2020 at 0900 hours and ended on 17.09.2020 at 1700 hours. She further stated that those shareholders who could not avail the facility of remote e-voting and were participating in the meeting could cast their votes during the AGM.

16. The Chairperson also informed the shareholders that the Company had appointed Shri Upendra Shukla, Practising Company Secretary as Scrutinizer for the 70<sup>th</sup> AGM 2019-2020.

17. The Chairperson requested the Company Secretary to read the notice convening the 70<sup>th</sup> Annual General Meeting and also, the qualifications/ comments in the Secretarial Auditors' report for the FY 2019-2020. As proposed by the shareholder, the notice of the meeting was taken as read. Thereafter, the Company Secretary read out the qualifications in the Secretarial Audit Report and Managements Reply thereto as contained in the Annual Report sent to the shareholders.

18. This was followed by the Chairperson's speech. Chairperson in her speech briefed the shareholders about the market scenario, future Business outlook of the Company, Dividend, Acquisitions and Disposal status of the vessels, Disinvestment Updates and compliance with the Corporate Governance requirements. She also apprised the Members about the financial performance of the Company during Financial Year 2019-20 and Q1 of FY 2020-21. Finally, Chairperson expressed her gratitude to the Government of India, the Hon'ble Minister of State (Independent Charge) for Shipping and being the Minister of State for the Ministry of Chemical and Fertilizers, erstwhile Secretary (Shipping) Shri Gopal Krishna and current Secretary Shipping Dr. Sanjeev Ranjan, for their continuing valuable support and guidance. She also thanked Shareholders, Stakeholders, Board of Directors, Employees of the Company, NSDL and RTA for their continued support.

19. Thereafter, the Chairperson invited and addressed the queries received from the shareholders who had registered themselves as speaker shareholders with the Company.

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



**Item No. 1 of the Notice**

**TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON**

**Proposed by:** Shri Raj Kumar Singh

**Seconded by:** Shri Saket Kapoor

**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements as at 31<sup>st</sup> March, 2020 and the Reports of the Directors and Auditors as circulated to the Shareholders, be and are hereby approved and adopted.

**Item No. 2 of the Notice**

**TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2019-2020**

**Proposed by:** Shri Saket Kapoor

**Seconded by:** Shri Abhay Kumar Baral

**RESOLVED THAT** the Dividend of Re. 0.75/- (Rupee Seventy-Five Paise only) per Equity Share of Rs. 10/- (Rupees: Ten only) each out of the Free Reserves of the Company as on 31st March 2020, on 46,57,99,010 (Forty Six Crores Fifty Seven Lakhs Ninety Nine Thousands and Ten) fully paid up Equity Shares of the Company for the financial year 2019-2020 be and is hereby declared.

**Item No.3 of the Notice**

**TO APPOINT A DIRECTOR IN PLACE OF SMT. SANGEETA SHARMA (DIN: 07969443) WHO RETIRES BY ROTATION AT THIS MEETING AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.**

**Proposed by:** Shri Rajkumar Singh

**Seconded by:** Shri Pouredahi Homayun

**RESOLVED THAT** Smt. Sangeeta Sharma (DIN: 07969443), 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 re-appointed.

**Item No.4 of the Notice**

**TO FIX REMUNERATION OF AUDITORS FOR THE FINANCIAL YEAR 2020-21**

**Proposed by:** Shri Abhay Kumar Baral

**Seconded by:** Shri Raj Kumar Singh

**RESOLVED THAT** the authority be and is hereby accorded to the Chairperson and Managing Director of the Company to fix the remuneration of the statutory auditors in accordance with the provisions of the companies Act, 2013, SEBI (LODR) Regulations and all other applicable provisions in this regard along with the terms of the appointment order issued in this regard by C&AG and as has been authorized by the Board.





**Item No.5 of the Notice**

**APPOINTMENT OF SHRI PRAMOD KUMAR PANDA (DIN: 08150489) AS A NON-OFFICIAL PART TIME (INDEPENDENT) DIRECTOR OF THE COMPANY**

**Proposed by:** Smt Behruz Pouredehi

**Seconded by:** Shri Pouredehi Homayun

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, Article 125 of the Articles of Association of the Company and other relevant applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Shri Pramod Kumar Panda (DIN: 08150489), who was appointed as Additional Director of the Company by the Board of Directors with effect from October 18, 2019 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2019-2020 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose him as a candidate for the office of the Independent Director, be and is hereby appointed as a Non-official Part time (Independent) Director of the Company, not liable to retire by rotation.

**Item No.6 of the Notice**

**Proposed by:** Shri Raj Kumar Singh

**Seconded by:** Smt. Manja Jainabadi

**APPOINTMENT OF SHRI ATUL UBALE (DIN:08630613) AS A WHOLE-TIME DIRECTOR**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152,161 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, Article 125 of the Articles of Association of the Company and relevant applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Shri Atul Ubale (DIN: 08630613), who was appointed as Director of the Company by the Government of India on November 11, 2019 and as an Additional Director of the Company by the Board of Directors with effect from December 05, 2019 i.e on his obtaining DIN and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2019-2020 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.





21. The Chairperson informed that combined voting result will be announced by 19.09.2020 and will be available on the website of the Stock Exchanges, Company and also on the website of NSDL.

22. Shri Jayaseelan T. gave a vote of thanks to the Chairperson for having presided over the 70<sup>th</sup> Annual General Meeting and for conducting the business. He appreciated the Management for efficiently steering the company in the most challenging situation caused due to current pandemic. He also expressed his sincere gratitude to the shareholders for their constant support to the Company.

23. The Chairperson thanked the Members for attending and participating in the Meeting. She thereafter declared the Meeting as concluded.

24. The Meeting was concluded at 1700 hours.



MUMBAI



CHAIRPERSON

**NOTE:**

Based on the report submitted by the Scrutinizer to the Chairperson and Managing Director, all the 6 (Six) resolutions were declared as passed with requisite majority.