



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 • 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 • Website: www.shipindia.com



सीआईएन/CIN-L63030MH1950G0I008033

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

Date: 20.10.2022

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
Scrip Code – 523598	Trading Symbol - SCI

Dear Sir/ Madam,

Sub: Minutes of the 72nd Annual General Meeting of the Company held on 28.09.2022

Kindly find enclose herewith a copy of the Minutes of the 72nd Annual General Meeting of the Company held on 28.09.2022.

Submitted for your information and records.

Thanking you,

Yours faithfully,

Smt. Swapnita Vikas Yadav

Company Secretary and Compliance Officer

SHIPPING CORPORATION OF INDIA LIMITED
72ND ANNUAL GENERAL MEETING

MINUTES OF THE 72ND ANNUAL GENERAL MEETING ("MEETING") OF THE MEMBERS OF SHIPPING CORPORATION OF INDIA LIMITED HELD ON WEDNESDAY 28.09.2022 AT 1200 HOURS FROM THE REGISTERED OFFICE OF THE COMPANY (DEEMED VENUE) AND ALSO THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM")

1. The following were present:

- | | |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Capt. B.K Tyagi
(DIN: 08966904) | - In the Chair
Chairman & Managing Director and Addl. Charge
Director (L&PS) [From the Deemed Venue] |
| Shri Vanlalhoum | - Under Secretary, Ministry of Ports, Shipping and
Waterways,
Representative of the President of India
[Through Video Conferencing from New Delhi] |
| Shri KNP Chakravarthy
(DIN: 09427415) | - Independent Director and Chairman of
Stakeholders Relationship Committee
[Through Video Conferencing from Vizag] |
| Shri Gulabbhai Rohit
(DIN: 08916645) | - Independent Director and Chairman of Audit
Committee [Through Video Conferencing from
Dadra and Nagar Haveli] |
| Dr. Anil Kumar Misra
(DIN: 09427416) | - Independent Director and Chairman of Nomination
and Remuneration Committee
[Through Video Conferencing from Kanpur] |
| Shri Atul Ubale
(DIN: 08630613) | - Director (B&T) [From the Deemed Venue] |
| Shri P. K. Gangopadhyay
(DIN: 09310988) | - Director (P&A) [From the Deemed Venue] |
| Shri Vikram Dingley
(DIN: 09515547) | - Director (T&OS) [From the Deemed Venue] |
| Shri C. I. Acharya
(DIN: 09611434) | - Director (Finance) [From the Deemed Venue] |

2. Smt Swapnita Yadav, Company Secretary and Compliance Officer was present from the Deemed Venue.

3. With the permission of the Chairman, Shri Mohammad Firoz, Deputy Manager (Board Secretariat), and Ms. Sheetal Chowdhary, Secretarial Officer (Board Secretariat)

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were present from the Deemed Venue as 'Moderator' for the Company to facilitate the Video Conferencing platform for the Members.

4. Shri Subramanya Prakaash, Chief Financial Officer and Shri P Panduranga Vittal, Legal Head were present from the Deemed Venue.

5. Ms. Ashwini Inamdar (Membership No. F9409), Partner from Mehta & Mehta, Company Secretaries was present through Video Conferencing from Mumbai.

6. Shri Vineet and Smt Kiran, the representatives of M/s. Chokshi & Chokshi LLP and Shri Saptharishi, representative of M/s. V Sankar Aiyar were present through video conferencing from Mumbai.

7. The Shareholders joined the Meeting from NSDL platform to record their attendance. Total 65 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, Capt. B.K Tyagi, Chairman & Managing Director, Addl. Charge Director (L&PS), presided over the 72nd Annual General Meeting of the Company.

9. Company Secretary informed to the Chairman the presence of requisite quorum in the Meeting as per section 103(1)(a)(iii) of the Companies Act, 2013 (30 Members in terms of section 103 of the Companies Act, 2013).

10. The Chairman declared commencement of the 72nd Annual General Meeting and called the Meeting to order. He thereafter welcomed the Members and all others present at the Meeting.

11. The Chairman 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. He further confirmed that this Meeting was called, convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs (MCA) vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, the latest being 2/2022 dated 5th May, 2022 and Securities Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022 and other relevant circulars issued by MCA and Securities and Exchange Board of India (SEBI), which allowed the companies to conduct their AGM through VC/OAVM till 31st December, 2022 as well as in compliance with the Companies Act and the Rules and Secretarial Standards made there under.

12. The Chairman informed that, the Company has taken all necessary steps to ensure that the Members were able to attend and vote in the Meeting in a seamless manner. He further informed that the Company had provided window to the shareholders to register as speaker during the AGM. He also informed that the Company had tied up with the National Securities Depositories Limited (NSDL) to provide the facility of remote e-voting and e-voting during the AGM as well as to assist the Members for participation in the AGM through VC/OAVM platform.

13. The Chairman thereafter introduced the Whole-time Directors, the Company Secretary, Chief Financial Officer, Legal Head present at the Deemed Venue. On request from Chairman, Shri Varlalhoum - Representative of the President of India, Chairman of Audit Committee, Chairman of Nomination and Remuneration Committee and Chairman of Stakeholders' Relationship Committee along with the Representatives of Scrutinizer and Statutory Auditor's, who joined the Meeting through VC/OAVM platform, introduced themselves to the Members.

14. The Chairman thereafter, stated that the Statutory Registers and Records are available at the Deemed Venue. He also informed that the Members desirous to inspect these documents can send their request to the Board Secretariat Division. He also informed that the Members may view the Audited Accounts of the Company for the FY 2021-2022 on the website of the Company.

15. The Chairman further informed the Shareholders that the Company had given the facility of remote e-voting which commenced on 25.09.2022 at 0900 hours and ended on 27.09.2022 at 1700 hours. He 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 Chairman also informed the Shareholders that the Company had appointed M/s Mehta and Mehta, Company Secretaries as Scrutinizer for entire e-voting process. Ms. Ashwini Inamdar (Membership No. F9409), Partner represented Mehta & Mehta, Company Secretaries in the 72nd AGM of FY 2021-22.

17. The Chairman requested the Company Secretary to read the notice convening the 72nd AGM and also, the qualifications/ comments in the Secretarial Auditors' report for the FY 2021-22. As proposed by the Shareholder, the notice of the Meeting was taken as read.

18. 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.

19. This was followed by the Chairman's speech. The Chairman in his speech briefed the Shareholders about the Shipping market scenario of FY 2021-22, Company's Financial performance during FY 2021-22 and financial results during Q1 of FY 2022-23, Dividend, Corporate Governance, Acquisitions and Disposals, Inland & Coastal Shipping Limited, Strategic Disinvestment of SCI, Shipping Corporation of India Land and Assets Limited (SCILAL), important developments, Awards & Accolades and other important development.

20. CMD thereafter expressed his gratitude towards Shri Sarbananda Sonowal, Honorable Minister of Ports, Shipping & Waterways, Government of India and Shri Shripad Naik and Shri Shantanu Thakur, Honorable Ministers of States of Ports, Shipping & Waterways. He also expressed his gratitude towards Dr. Sanjeev Ranjan, Secretary (MoPSW), Government of India, the Directorate General of Shipping, other officials of the

Administrative Ministry, other Ministries and Department of Government of India for their support and guidance. He also thanked Shareholders, Stakeholders, Board of Directors, Seafarers and Employees of the Company, NSDL and RTA for their continued support.

21. Thereafter, the Chairman invited and addressed the queries received from the Shareholders who had registered themselves with the Company as speaker in the AGM.

22. The Chairman informed that since the AGM was being held through VC/OAVM and the resolutions mentioned in the Notice convening this AGM had been already put to vote through remote e-Voting, there would be no proposing and seconding of resolutions in accordance with Guidance Note of SS-2 and FAQs on Virtual Meeting issued by Institute of Company Secretaries of India.

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

ORDINARY RESOLUTION

Item No. 1

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.

RESOLVED THAT the Audited Standalone and Consolidated Financial Statements as at 31st March, 2022 and the Reports of the Directors and Auditors as circulated to the Shareholders, be and are hereby approved and adopted.

Item No. 2

To approve and declare Dividend of Re.0.33/- per Equity Share of Rs 10/- each for the Financial Year 2021-22.

RESOLVED THAT the Dividend of Re.0.33/- (Rupee Thirty Three Paise only) per Equity Share of Rs.10/- (Rupees Ten only) each out of the Free Reserves of the Company as on 31st March 2022, fully paid up Equity Shares of the Company for the financial year 2021-2022 be and is hereby declared.

Item No.3

To appoint a Director in place of Capt. Binesh Kumar Tyagi (DIN: 08966904) who retires by rotation at this Meeting and being eligible, offers himself for re-appointment

RESOLVED THAT Capt. Binesh Kumar Tyagi (DIN: 08966904) 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.

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Item No.4

To fix remuneration of Auditors for the Financial Year 2022-23

RESOLVED THAT the authority be and is hereby accorded to 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

Appointment of Shri Prabir Kumar Gangopadhyay, DIN: 09310988, as a Whole-Time Director of the Company.

RESOLVED THAT pursuant to the Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Article 125 of the Articles of Association of the Company, Shri Prabir Kumar Gangopadhyay (DIN: 09310988), who has been appointed by the Ministry of Ports, Shipping and Waterways, Government of India as an Director (Personnel & Administration) of the Company and was appointed as an Additional Director of the Company by the Board of Directors with effect from 07.09.2021 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 2021-22 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 Whole-time Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Shri Prabir Kumar Gangopadhyay (DIN: 09310988) as a Whole time Director on the Board of the Company.

SPECIAL RESOLUTION

Item No.6

Appointment of Shri Gulabbhai Lakhubhai Rohit (DIN: 08916645) as a Non-official (Independent) Director of the Company.

RESOLVED THAT pursuant to the Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and further amendments thereto from time to time (including any

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statutory modification(s) or re-enactment(s) thereof for the time being in force), relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Article 125 of the Articles of Association of the Company, Shri Gulabbhai Lakhubhai Rohit (DIN: 08916645), who has been appointed by the Ministry of Ports, Shipping and Waterways, Government of India as a Non-official (Independent) Director of the Company and was subsequently appointed as an Additional Director by the Board of Directors of the Company with effect from 22.11.2021 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-22 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 an Non-official (Independent) Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Shri Gulabbhai Lakhubhai Rohit (DIN: 08916645) as a Non-official (Independent Director) on the Board of the Company.

Item No.7

Appointment of Dr. Anil Kumar Misra (DIN: 09427416) as a Non-official (Independent) Director of the Company.

RESOLVED THAT pursuant to the Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Article 125 of the Articles of Association of the Company, Dr Anil Kumar Misra (DIN: 09427416), who has been appointed by the Ministry of Ports, Shipping and Waterways, Government of India as a Non-official (Independent) Director of the Company and was subsequently appointed as an Additional Director of the Company by the Board of Directors with effect from 07.12.2021 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-22 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 a Non-official (Independent) Director of the Company, not liable to retire by rotation."

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which

may be necessary for the appointment of Dr Anil Kumar Misra (DIN: 09427416) as a Non-official (Independent) Director on the Board of the Company.

Item No.8

Appointment of Ms. Arunima Dwivedi (DIN: 09427417) as a Non-official (Independent) Director of the Company.

RESOLVED THAT pursuant to the Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Article 125 of the Articles of Association of the Company, Ms. Arunima Dwivedi (DIN: 09427417), who has been appointed by the Ministry of Ports, Shipping and Waterways, Government of India as a Non-official (Independent) Director of the Company and was subsequently appointed as an Additional Director of the Company by the Board of Directors with effect from 07.12.2021 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-22 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 a Non-official (Independent) Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Ms. Arunima Dwivedi (DIN: 09427417) as a Non-official (Independent) Director on the Board of the Company.

Item No.9

Appointment of Shri Shreekant Tejappa Pattar (DIN: 09427418) as a Non-official (Independent) Director of the Company.

RESOLVED THAT pursuant to the Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Article 125 of the Articles of Association of the Company, Shri Shreekant Tejappa Pattar (DIN: 09427418), who has been appointed by the Ministry of Ports, Shipping and Waterways, Government of India as a Nonofficial (Independent) Director of the Company and was subsequently appointed as an Additional Director by the Board of Directors of the Company with effect from 07.12.2021 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013

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up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-22 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 a Non-official (Independent Director) of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Shri Shreekant Tejappa Pattar (DIN: 09427418) as a Non-official (Independent) Director on the Board of the Company.

Item No.10

Appointment of Shri Nageswara Pramod Chakravarthy Kalla (DIN: 09427415) as a Non-official (Independent) Director of the Company.

RESOLVED THAT pursuant to the Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Article 125 of the Articles of Association of the Company, Shri Nageswara Pramod Chakravarthy Kalla (DIN: 09427415), who has been appointed by the Ministry of Ports, Shipping and Waterways, Government of India as a Non-official (Independent) Director of the Company and was subsequently appointed as an Additional Director of the Company by the Board of Directors with effect from 07.12.2021 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-22 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 a Non-official (Independent) Director of the Company, not liable to retire by rotation.

 **RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Shri Nageswara Pramod Chakravarthy Kalla (DIN: 09427415) as a Non-official (Independent) Director on the Board of the Company.

Item No.11

To ratify transaction under Section 185 of the Companies Act, 2013.

RESOLVED THAT pursuant to the Section 185 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable

provisions of the Act, Rules, Circulars and Notifications issued thereunder by the competent authority (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) Security provided and Guarantee(s) issued by the Company in nature of pledge of shares held by the Company in the Joint Venture of the company India LNG Transport Company (No. 3) Limited ("ILT-3") (Sponsors Security), Sponsors Undertaking, Managers Undertaking, Deed of Subordination and such other notices, letters, undertakings, documents executed in favor of Sumitomo Mitsui Banking Corporation (SMBC) in connection with the Loan in the nature of Re-Financing facility, amounting to US\$101,714,000/- vide loan agreement dated 03.09.2021 for a period of 13 years beginning from the drawdown date, availed by ILT-3 (Joint Venture of the Shipping Corporation of India Limited), be and are hereby ratified.

RESOLVED FURTHER THAT all other act(s), things, documents, deeds, notices, letters, undertakings done, entered into and executed by the Directors of the Company or any other person authorized by the Board of Directors of the Company in connection with or to give effect to the aforesaid transaction, be and are hereby ratified.

24. The Chairman informed that combined voting result will be announced within 48 hours after conclusion of the Meeting and will be available on the website of the Stock Exchanges, Company and also on the website of NSDL.

25. Shri Vanlalhoum, Under Secretary, Ministry of Ports, Shipping and Waterways, appreciated the Management for efficiently steering the company in the most tiring situation. He also expressed his sincere gratitude to the esteemed Shareholders for their constant support to the Company.

26. The Chairman thanked the Members for attending and participating in the Meeting and thereafter declared the Meeting as concluded at 1355 hours.


CHAIRMAN


MUMBAI

DATE: 17/10/2022

Date of Entry: 17/10/2022

Note:

Based on the report submitted by the Scrutinizer to the Chairman and Managing Director, all the Eleven (11) Resolutions were declared as passed with requisite majority.