

Ref.No: A10-SEC- BD-808

Date: 09.09.2021

To,

Corporate Relationship Department, <b>Bombay Stock Exchange Ltd.,</b> 1st floor, New Trading Road, Rotunda Building, P.J. towers, Dalal Street, Fort, Mumbai - 400001	The Manager, Listing Department, The <b>National Stock Exchange of India Ltd.,</b> 'Exchange Plaza', Bandra- Kurla Complex, Bandra (East), MUMBAI - 400 051.
<b>BSE Scrip Code- 523598</b>	<b>NSE Trading Symbol- SCI</b>

Dear Sir/ Madam,

**Sub: Minutes of the 71st Annual General Meeting held on 26.08.2021**

Kindly find enclose herewith a copy of the Minutes of the 71<sup>st</sup> Annual General Meeting of the Company held on 26.08.2021.

Submitted for your information and records.

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**

**71<sup>st</sup> ANNUAL GENERAL MEETING**

**MINUTES OF THE 71<sup>st</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SHIPPING CORPORATION OF INDIA LTD. HELD ON THURSDAY, 26<sup>th</sup> AUGUST 2021 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 Chairperson & Managing Director and Director (Finance) Addl. charge [From the Registered Office of the Company]
Shri Jayaseelan T.	Representative of The President of India [Through Video Conferencing from New Delhi]
Shri Pramod Panda	Independent Director and Chairman, Stakeholders' Relationship Committee [Through Video Conferencing from Bhubaneshwar]
CA Mavjibhai Sorathia	Independent Director and Chairman, Audit Committee & Nomination and Remuneration Committee [Through Video Conferencing from Gandhidham]
Shri Atul Ubale	Director (B&T) holding Addl. Charge of Director (P&A) from the 'Deemed Venue'
Capt. B.K Tyagi	Director (L&PS) holding Addl. Charge of Director (T&OS) from the 'Deemed Venue'

2. Shri Dipankar Haldar, Executive Director (Legal Affairs) & Company Secretary was present from the 'Deemed Venue'.
3. Smt Swapnita Yadav, Manager (Board Secretariat) was present as 'Moderator' for the Company to facilitate the Video Conferencing platform for the Members.
4. 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.
5. Shri Vineet, Shri Mitil and Shri Dhananjay, 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.
6. The Shareholders joined the meeting from NSDL platform to record their attendance. Total 70 shareholders were present through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").



7. 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 71<sup>st</sup> Annual General Meeting of the Company.

8. 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).

9. 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 71<sup>st</sup> Annual General Meeting of the Company. She welcomed the members and all others present at the meeting.

10. 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.

11. 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, well 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.

12. The Chairperson thereafter introduced the Whole-time Directors present at the 'Deemed Venue' and Company Secretary. On request from Chairperson, Shri Jayaseelan T., Representative of the President of India, Chairman of Audit Committee & Nomination and Remuneration Committee and Chairman of Stakeholders' Relationship 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.

13. 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 2020-2021 on the website of the Company.

14. The Chairperson informed the shareholders that the Company had given the facility of remote e-voting which was commenced on 23.08.2021 at 0900 hours and ended on 25.08.2021 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.

15. The Chairperson also informed the shareholders that the Company had appointed Shri Upendra Shukla, Practising Company Secretary as Scrutinizer for the 71<sup>st</sup> AGM of FY 2020-2021.



16. The Chairperson requested the Company Secretary to read the notice convening the 71<sup>st</sup> Annual General Meeting and also, the qualifications/ comments in the Secretarial Auditors' report for the FY 2020-2021. 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.

17. This was followed by the Chairperson's speech. The Chairperson thereafter briefed the Shareholders about the market scenario of the FY 2020-21, Landmark achievements, future business outlook of the Company, brief about Company's performance during the FY 2020-2021 and in the 1<sup>st</sup> quarter of the FY 2021-22, Corporate Governance practices adopted by the Company, Acquisitions and Disposal plans of the Company, Dividend as well as Disinvestment and Other Developments.

18. CMD thereafter expressed her gratitude towards Government of India, Shri Mansukh L. Mandaviyaji, erstwhile Minister of State (Independent Charge) for Ports, Shipping & Waterways, Government of India, Dr. Sanjeev Ranjan, Secretary (Shipping), Government of India, the Directorate General of Shipping for their support. She also welcomed Shri Sarbananda Sonowalji, Honourable Cabinet Minister, Ministry of Ports, Shipping & Waterways on his recent assumption of charge. She also extended warm welcome to Honourable Ministers of State, Shri Shripad Naikji and Shri Shantanu Thakurji. She also thanked Shareholders, Stakeholders, Board of Directors, Seafarers and 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, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON**

**Proposed by:** Shri Uday Bhaskar

**Seconded by:** Shri Prasad Borkar

**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements as at 31<sup>st</sup> March, 2021 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 2020 - 2021**

**Proposed by:** Shri Rajkumar Singh

**Seconded by:** Shri Abhay Baral

**RESOLVED THAT** the Dividend of Re. 0.25/- (Rupee Twenty-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 2021, 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 2020-2021 be and is hereby declared.

**Item No.3 of the Notice**

**TO APPOINT A DIRECTOR IN PLACE OF SHRI. ATUL UBALE (DIN: 08630613) WHO RETIRES BY ROTATION AT THIS MEETING AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT**

**Proposed by:** Shri Prasad Borkar

**Seconded by:** Shri Rajkumar Singh

**RESOLVED THAT** Shri. Atul Ubale (DIN: 08630613), 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 2021-22**

**Proposed by:** Shri Uday Bhaskar

**Seconded by:** Shri Abhay Baral

**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 Capt. B.K TYAGI (DIN:08966904) AS A WHOLE-TIME DIRECTOR OF THE COMPANY**

**Proposed by:** Shri Sunil Madila

**Seconded by:** Shri Prasad Borkar

**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



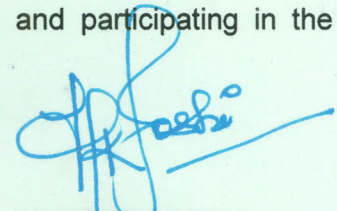
Disclosure Requirements) Regulations, 2015, as amended from time to time, Capt. B.K Tyagi (DIN:08966904), who has been appointed as an Additional Director of the Company with effect from January 07, 2021 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2020-2021 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 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.

22. Shri Jayaseelan T. 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 1705 hours.



**CHAIRPERSON**

**MUMBAI**

**DATE:** 07<sup>th</sup> September, 2021

**Date of Entry:** 07<sup>th</sup> September, 2021

**NOTE:**

Based on the report submitted by the Scrutinizer to the Chairperson and Managing Director, all the 5 (Five) resolutions were declared as passed with requisite majority.

