

Ref. No: A10-SEC- BD-808/73AGM

Date: 13.09.2023

To,

Listing Compliance Department Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.	The Manager - Listing Compliance National Stock Exchange of India Limited 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Security Code: 523598	Trading Symbol: SCI

Dear Sir / Madam,

Sub: Proceedings of 73rd Annual General Meeting held on 13.09.2023

Pursuant to Regulation 30 and Schedule III, Part A, Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith the proceedings of 73rd Annual General Meeting of The Shipping Corporation of India Limited held on Wednesday, September 13, 2023 at 1400 hours IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and concluded at 1530 hours.

Submitted for your information. Kindly take the same on record.

Thanking You,

Yours faithfully,
For The Shipping Corporation of India Limited

Smt. Swapnita Vikas Yadav
Company Secretary and Compliance Officer

PROCEEDINGS OF 73rd ANNUAL GENERAL MEETING

A. DAY, DATE, TIME AND VENUE OF THE ANNUAL GENERAL MEETING:

- In compliance with various circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) in this regard, the 73rd Annual General Meeting (“AGM”/ “Meeting”) of the Company was held on Wednesday, September 13, 2023 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).
- The Meeting commenced on 1400 hours IST and concluded at 1530 hours IST on the same day.
- The deemed venue for the AGM is the place from where the Chairman of the Company conducted the AGM. Thus, the deemed venue for the AGM is Registered Office of the Company i.e., “Shipping House”, 245, Madame Cama Road, Mumbai – 400021.

B. MANNER OF APPROVAL OF AGENDA ITEMS:

- Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the remote e-voting facility to its Members from Sunday, 10th September, 2023 at 0900 hours IST to Tuesday, 12th September, 2023 at 1700 hours IST, to cast votes electronically on all the resolutions set out in the Notice.
- Further, e-voting facility was made available during the AGM to the Members who were present at the Meeting through VC/ OAVM and who did not cast votes through remote e-voting and are otherwise not barred from doing so.

C. BRIEF ABOUT THE CHAIRMAN, QUORUM, COMPLIANCE REGARDING CALLING, CONVENING AND CONDUCTING THE MEETING ETC.

- Capt B. K. Tyagi, Chairman & Managing Director chaired 73rd AGM and called the AGM in order.
- Smt Swapnita Vikas Yadav, Company Secretary and Compliance Officer of the Company informed that the requisite quorum was present to commence the Meeting (30 Members in terms of section 103 of the Companies Act, 2013).
- The Chairman informed that for the fourth consecutive year the AGM is being conducted through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of Members at a common venue. Participation of Members through video conferencing was being reckoned for the purpose of quorum as per the relevant circulars issued by MCA and Section 103 of the Companies Act, 2013. He further confirmed that this Meeting was called, convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI) as well as in compliance of the Companies Act, the Rules and Secretarial Standards made there under.
- The Chairman informed that, all necessary steps had been taken by the Company so that Members can attend and vote in a seamless manner. He also stated that the Company had kept the registration window open well before the scheduled time of AGM. He also

informed that the Company had tied up with National Securities Depositories Limited (NSDL) to provide the facility of remote e-voting, for participation in the AGM through VC/OAVM platform and e-voting during AGM including any assistance thereof.

- e) The Chairman thereafter introduced Whole-time Directors, Company Secretary, Chief Financial Officer and Legal Head who attended the Meeting from 'Deemed Venue'. He also introduced Ms. K. S. Geetha, Under Secretary, MoPSW, Representative of President of India, Chairman of Audit Committee, Chairman of Nomination and Remuneration Committee and Chairman of Stakeholders' Relationship Committee, Scrutinizer and Statutory Auditors who joined Meeting through VC/ OAVM platform.
- f) The Chairman, thereafter, stated that Members who desirous to inspect the Minutes book, the Register of Directors and Key Managerial Personnel or any other statutory books and records may send their request to Company Secretary at sci.cs@sci.co.in. He also informed that Members can view the Audited Financial Statements of the Company for the FY 2022-2023 on the website of the Company.
- g) The Chairman informed that remote e-voting commenced on Sunday, 10.09.2023 at 09:00 AM IST and ended on Tuesday, 12.09.2023 at 05:00 PM IST. He further stated that those Shareholders who could not avail the facility of remote e-voting and are eligible to vote, may cast their votes during the AGM.
- h) Chairman also informed the Shareholders that the Company had appointed M/s Mehta and Mehta, Company Secretaries as Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner. Ms. Ashwini Inamdar (Membership No. F 9409), Partner will represent Mehta & Mehta, Company Secretaries in the 73rd AGM.
- i) With the permission of the Shareholders, the Notice calling the Meeting was taken as read as it was circulated to all Shareholders of the Company within the statutory timeline.
- j) Company Secretary read the observations/ qualifications in the Secretarial Auditors' Report for FY 2022-2023 and the Managements Reply thereto as contained in the Annual Report sent to the Shareholders.
- k) The Chairman thereafter briefed the Shareholders about the Shipping market scenario of FY 2022-23, Company's financial performance during FY 2022-23 and financial results of FY 2022-23 and quarter one (1) of FY 2023-24, Dividend, Acquisitions and Disposals, Strategic Disinvestment of SCI, Corporate Governance, Inland & Coastal Shipping Limited operations, Global Maritime India Summit 2023, Landmark achievements, Awards and Accolades, future business outlook of the Company and Other Developments.
- D.** The Chairman informed that the Company had provided window to the shareholders to register as speaker during the AGM. The Chairman thereafter invited and addressed the queries received from the Shareholders who had registered themselves as speaker shareholders.
- E.** 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.

F. ITEMS OF BUSINESS TRANSACTED AT THE MEETING:

I. ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon along with the comments of Comptroller and Auditor General of India (C&AG).
- 2) To approve and declare Dividend of Re.0.44/- per Equity Shares of Rs.10/- each for the Financial Year 2022-23.
- 3) 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.
- 4) To fix remuneration of Auditors for the Financial Year 2023-24.

II. SPECIAL BUSINESS

- 5) Appointment of Shri Manjit Singh Saini (DIN: 10111633) as Whole-time Director (Personnel & Administration) of the Company.

G. The Chairman informed that combined voting result will be announced within two working days from the conclusion of the Meeting and will be made available on the website of stock exchanges www.nseindia.com and www.bseindia.com and the same will also be displayed on the website of the Company www.shipindia.com and on the website of NSDL at www.evoting.nsdl.com

H. Ms. K. S. Geetha, Under Secretary, MoPSW, Representative of Government of India on a request from the Chairman gave vote of thanks.

I. The Chairman thereafter thanked the Members for attending and participating in the Meeting and declared the Meeting as concluded.
