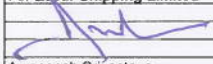


Corporate Governance Report										
Essar Shipping Limited										
Quarter ended on September 30, 2016										
I. Composition of Board of Directors										
Title (Mr./Ms.)	Name of the Director	PAN	DIN	Category	Date of Appointment in the current term	Date of cessation in the current term	Tenure	No. of Directors hip in listed entities including this listed entity	number of memberships in Audit/Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity
Mr.	P.K. Srivastava	AAHPS9884P	00843258	Non-Executive	6/11/2012	-	-	1	-	-
Mr.	N. Srinivasan	AABPN3313Q	00004195	Independent	23/05/2011	-	-	5	3	5
Mr.	Anoop Kumar Sharma	AACPS8541G	03531392	Executive	9/5/2011	9/9/2016	-	1	2	-
Mr.	B. S. Kumar	AAGPK4996D	00284649	Independent	7/8/2013	-	-	3	1	5
Ms.	S. Gayathri	AANPS9553M	07115908	Non-Executive	30/03/2015	-	-	1	1	1
Mr.	Ranjit Singh	ABAPS8164J	07021621	Executive	22/09/2016	-	-	1	2	-
II. Composition of Committees										
Sr. No.	Audit Committee		Nomination & Remuneration Committee		Risk Management Committee		Stakeholders Relationship Committee			
	Name of Committee Member	Category	Name of Committee Member	Category	Name of Committee Member	Category	Name of Committee Member	Category		
1	N. Srinivasan	Chairman	N. Srinivasan	Chairman	B. S. Kumar	Chairman	B. S. Kumar	Chairman		
2	B. S. Kumar	Member	B. S. Kumar	Member	Ranjit Singh	Member	Ranjit Singh	Member		
3	S. Gayathri	Member	P. K. Srivastava	Member	Vikram Gupta	Member				
III. Meeting of Board of Directors										
Date of Meeting(s) (if any) in the previous quarter			Date of Meeting(s) (if any) in the relevant quarter			Maximum gap between any two consecutive Meetings (in number of days)				
25-May-16			8-Sep-16			76				
23-Jun-16			22-Sep-16			14				
IV. Meeting of Audit Committee										
Date of Meeting(s) (if any) in the previous quarter		Date of Meeting(s) (if any) in the relevant quarter		Whether requirement of Quorum met (details)		Maximum gap between any two consecutive Meetings (in number of days)				
25-May-16		10-Aug-16		yes		77				
		8-Sep-16		yes		27				
IV. Meeting of Stakeholders' Relationship Committee										
Date of Meeting(s) (if any) in the previous quarter		Date of Meeting(s) (if any) in the relevant quarter		Whether requirement of Quorum met (details)		Maximum gap between any two consecutive Meetings (in number of days)				
25-May-16		8-Sep-16		yes		105				
IV. Meeting of Nomination and Remuneration Committee										
Date of Meeting(s) (if any) in the previous quarter		Date of Meeting(s) (if any) in the relevant quarter		Whether requirement of Quorum met		Maximum gap between any two consecutive Meetings (in number of days)				
		10-Aug-16		yes						
		22-Sep-16		yes		42				
V. Related party Transactions										
Subject				Compliance Status (Yes/No/NA)						
Whether prior approval of audit committee obtained				Yes						
Whether Shareholder approval obtained for material RPT				Yes						
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee				Yes						
VI. Affirmations										
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 : Yes										
2. The composition of following Committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 :										
a) Audit Committee : Yes										
b) Nomination & Remuneration Committee : Yes										
c) Stakeholders Relationship Committee : Yes										
d) Risk Management Committee (applicable to the top 100 listed entities) : N.A.										
3. The committee members have been made aware of their powers, role responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 : Yes										
4. The meetings of Board of Directors and the above committees have been conducted in the manner as specified in SEBI ((Listing obligations and disclosure requirements) Regulations, 2015 : Yes										
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. : Yes										
Any comments/observations/advice of Board of Directors may be mentioned here										
ANNEXURE III										
Affirmations										
1. Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website : Yes										
2. Presence of Chairperson of Audit Committee at the Annual General Meeting : Yes										
3. Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting : Yes										
4. Whether "Corporate Governance Report" disclosed in Annual Report : Yes										
Note:										
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.										
2. If status is "No" details of non-compliance may be given here.										
3. If the Listed Entity would like to provide any other information the same may be indicated here.										
For Essar Shipping Limited										
 Awaneesh Srivastava Company Secretary										