

## Corporate Governance Report

Essar Shipping Limited

Quarter ended on December 31, 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 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	4	3
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
Mr.	Ranjit Singh	ABAPS8164J	07021621	Executive	22/09/2016	-	-	1	1	2

\* Further Appointed on September 26, 2014 in compliance with Companies Act, 2013.

## 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)
8-Sep-16 22-Sep-16	13-Dec-16	81

## 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)
10-Aug-16 8-Sep-16	13-Dec-16	yes yes	95

## 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)
8-Sep-16	13-Dec-16	yes	95

## 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 (details)	Maximum gap between any two consecutive Meetings (in number of days)
10-Aug-16 8-Sep-16 22-Sep-16			

## 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

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 : Yes
- The composition of following Committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 :
  - Audit Committee : Yes
  - Nomination & Remuneration Committee : Yes
  - Stakeholders Relationship Committee : Yes
  - Risk Management Committee (applicable to the top 100 listed entities) : N.A.
- The committee members have been made aware of their powers, role responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 : Yes
- 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
- 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

- Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website : Yes
- Presence of Chairperson of Audit Committee at the Annual General Meeting : Yes
- Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting : Yes
- Whether "Corporate Governance Report" disclosed in Annual Report : Yes

Note:

- 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.
- If status is "No" details of non-compliance may be given here.
- 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

