



Corporate Governance Report									
Essar Shipping Limited									
Quarter ended on June 30, 2017									
I. Composition of Board of Directors									
(Mr./Ms.)	Name of the Director	PAN	DIN	Category	Appointment term	Date of appointment in the current term	Date of cessation in the current term	No. of Directors in which listed	No. of membership in which listed
Mr.	P. K. Shrivastava	AHP9884P	00843258	Non-Executive	11-06-2012	-	-	1	0
Mr.	N. Srinivasan	AAPN3313C	00004195	Independent	23/05/2011	-	-	4	4
Mr.	B. S. Kumar	AAGPK496D	00284649	Independent	7/8/2013	-	-	1	2
Ms.	S. Gayathri	AANPS953M	07115908	Non-Executive	30/03/2015	24-05-2017	-	1	1
Mr.	Ranjit Singh	ABPS8164J	07021621	Executive	22/09/2016	-	-	1	1
* Further Appointed on September 26, 2014 in compliance with Companies Act, 2013.									
* Ceased as Director of the Company w.e.f. May 24, 2017.									
II. Composition of Committees									
Sr. No.	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Name of Committee	Category	Name of Committee Member	Chairman	Member	Member
1	N. Srinivasan	Chairman	N. Srinivasan	Chairman	B. S. Kumar	Chairman	B. S. Kumar	Member	Member
2	B. S. Kumar	Member	B. S. Kumar	Member	Ranjit Singh	Member	Ranjit Singh	Member	Member
3	S. Gayathri	Member	P. K. Shrivastava	Member	P. K. Shrivastava	Member	P. K. Shrivastava	Member	Member
* Ceased as Member of the Committee w.e.f. May 24, 2017									
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)					
14-Feb-17		26-May-17		59					
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		Maximum gap between any two consecutive Meetings (in number of days)					
14-Feb-17		26-May-17		100					
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		Maximum gap between any two consecutive Meetings (in number of days)					
14-Feb-17		26-May-17		100					
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		Maximum gap between any two consecutive Meetings (in number of days)					
14-Feb-17		26-May-17		100					
V. Related Party Transactions									
Subject		Compliance Status (Yes/No/NA)		Whether prior approval of audit committee obtained		Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee			
Yes		Yes		Yes		Yes			
VI. Affirmations									
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 : Yes									
2. The composition of following Committees is in terms of SEBI (Listing Obligations and Disclosures 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 committees members have been made aware of their powers, role responsibilities as specified in SEBI (Listing Obligations and Disclosures 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 Disclosures 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									
Ms. S. Gayathri ceased as Director and Member of Audit Committee and Corporate Social Responsibility Committee w.e.f. May 24, 2017.									
As per Section 149 of the Companies (Appointment & Qualification) Rules, 2014 any intermitent vacancy of a woman director shall be filled up by the Board at the earliest but not later than three months from the date of such vacancy whichever is later.									
Therefore, Board of Directors of the Company has time to fill up the intermitent vacancy of a woman director caused due to resignation of Ms. S. Gayathri till the immediate next Board Meeting or three months from the date of vacancy i.e. three months from May 24, 2017 whichever is later.									
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 Nomination and Remuneration Committee at the Annual Report : 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.									
Company Secretary									
Awanish Shrivastava									