

January 12, 2018

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
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Mumbai – 400 001
Fax: +91 22 2272 2082/3132
BSE Code: 533704

Essar Shipping Limited
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Mahalaxmi
Mumbai - 400 034
India

Corporate Identity Number
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The Manager
Bandra Kurla Complex
"Exchange Plaza"
National Stock Exchange of India Limited
Listing Department
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NSE Code: ESSARSHPNG

The Manager
Bandra Kurla Complex
"Exchange Plaza"
National Stock Exchange of India Limited
Wholesale Debt Department
Bandra (E)
Fax: +91 22 2659 8237/38
Mumbai – 400 051
NSE Code: ESSARSHPNG

Dear Sir/s,

Sub : Quarterly Compliance Reports/Certificates for the Quarter ended December 31, 2017 of the Financial Year 2017 – 2018

As per requirement of SEBI (LODR) Regulations, 2015, we enclose herewith the Corporate Governance Report of Essar Shipping Limited for the Quarter ended December 31, 2017:

Sr. No.	Regulation of SEBI (LODR)	Brief Description of the Reports/Certificates
1	Regulation 27(2)(a)	Corporate Governance Report for the quarter ended December 31, 2017.

Request you to kindly take the above on your records.

Yours Faithfully,

For Essar Shipping Limited



Awaneesh Srivastava
Company Secretary

Encl: CG Report

Corporate Governance Report										
Essar Shipping Limited										
Quarter ended on December 31, 2017										
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 of Director (in years)	No. of Directors in listed entities including this listed entity	Number of memberships in Audit/Stakeholder Committees including this listed entity	No of post of Chairperson in Audit/Stakeholder Committees held in listed entities including this listed entity
Mr.	P.K. Srivastava	AAHPS9884P	00843258	Non-Executive	11-06-2012	-	-	1	0	-
Mr.	N. Srinivasan*	AABPN3313Q	00004195	Independent	26-09-2014	-	6	4	4	3
Mr.	B. S. Kumar*	AAGPK4996D	00284649	Independent	26-09-2014	-	4	1	2	1
Mr.	Ranjit Singh	ABAPS8164J	07021621	Executive	22/09/2016	-	-	1	1	-
Ms.	Neelam Kapoor [^]	ADIPK8894P	07895198	Non-Executive	31-07-2017	-	-	1	3	-
Mr.	Rahul Bhargava ^{^^}			Executive	14-11-2017	-	-	1	0	0
* Appointed on September 26, 2014 in compliance with Companies Act, 2013. Re-appointed at AGM held on December 29, 2017										
^ Appointed as Additional Director on July 31, 2017, further regularised in the AGM on December 29, 2017										
^^ Appointed as Additional Director on November 14, 2017, further regularised in the AGM on December 29, 2017										
II. Composition of Committees										
Sr. No.	Audit Committee		Nomination & Remuneration Committee		Stakeholders Relationship Committee		Corporate Social Responsibility 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	Neelam Kapoor*	Member	P. K. Srivastava	Member			Neelam Kapoor	Member		
* Appointed as Member of the Committee w.e.f July 31, 2017								* Appointed as Member of the Committee w.e.f July 31, 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)		
31-Jul-17				14-Nov-17				59		
15-Sep-17										
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)		
31-Jul-17			14-Nov-17			yes		105		
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)		
31-Jul-17			14-Nov-17			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 (details)		Maximum gap between any two consecutive Meetings (in number of days)		
31-Jul-17			14-Nov-17			yes		105		
24-Jul-17										
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 : NA										
2. Presence of Chairperson of Audit Committee at the Annual General Meeting : NA										
3. Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting : NA										
4. Whether "Corporate Governance Report" disclosed in Annual Report : NA										
The Company has obtained approval from ROC, Ahmedabad/ MCA for extension of Annual General meeting. The same was intimated to the Stock Exchange by the Company vide its letter dated September 13, 2017.										
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										
										
Awadesh Srivastava										
Company Secretary										