

March 22, 2019

The Manager Listing Department **BSE Limited** Phiroze Jeejeebhoy Towers **Dalal Street** Mumbai - 400 001 Fax: +91 22 2272 2082/3132

BSE Code: 533704

The Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E) Fax: +91 22 2659 8237/38

Mumbai - 400 051

NSE Code: ESSARSHPNG

Essar Shipping Limited Essar House 11 K. K. Marg Mahalaxmi Mumbai - 400 034

Corporate Identity Number L61200GJ2010PLC060285

+91 22 6660 1100 +91 22 2354 4312 www.essarcom

The Manager Wholesale Debt Department

National Stock Exchange of India Limited

"Exchange Plaza" Bandra Kurla Complex Bandra (E)

Fax: +91 22 2659 8237/38

Mumbai - 400 051

NSE Code: ESSARSHPNG

Dear Sir/Ma'am,

Sub: Result of Postal Ballot Process pursuant to provisions of Section 110 of the Companies Act, 2013 read with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018

Pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company has conducted the process of Postal Ballot for seeking the consent of the shareholders by means of passing Special Resolution for each of the following Businesses:

- 1. Approval of continuation of term of Mr. N. Srinivasan (DIN: 00004195), as Director.
- 2. Approval of continuation of term of Captain. B. S. Kumar (DIN: 00284649), as Director.
- 3. Approval of continuation of term of Mr. P.K. Srivastava (DIN: 00843258), as Director.

Further, pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, we are submitting herewith the result of the voting by Postal Ballot (including e-voting). We are also enclosing Scrutinizer's Report dated March 22, 2019 for your kind reference.*

The said Postal Ballot will be displayed at the Registered Office of the Company and on the website of the Company www.essar.com

This is for your information and record

Thanking you,

Yours faithfully,

For Essar Shipping Limited

Ranjit Singh

Executive Director & CEO



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MARTINHO FERRAO & ASSOCIATES



Company Secretaries

Level 3, Office # 301, Dhun Building, 23/25 Janmabhoomi Marg, Fort, Mumbai - 400 001

Tel: +91 22 2202 4366 Email: mferraocs@yahoo.com Website: www.csmartinhoandassociates.com

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman,
Essar Shipping Limited
EBTSL Premises, ER-2 Building (Admin Building),
Salaya, 44KM, P.O. Box No. 7,
Taluka Khambhalia, Dev Bhumi Dwarka,
Gujarat – 361 305

Dear Sir,

- I, Martinho Ferrao, Proprietor, Martinho Ferrao & Associates, Practicing Company Secretary have been appointed as a Scrutinizer by Board of Directors in their meeting held on 03rd November 2018 of Essar Shipping Limited ("the Company") for the purpose of:
 - a) Scrutinizing the remote e-voting process under the provisions of Section 108 of The Companies Act,2013 ("the 2013 Act") read with Rule 20 of the Companies (Management and Administration) Rules,2014 as amended ("Rules") and the provisions of Regulation 44 of the SEBI (Listing Obligations Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations")including its amendment(s) on the resolutions contained in the notice circulated; and
 - b) Scrutinizing the complete and signed postal ballot forms received through business response envelopes on the resolutions contained in the notice circulated.



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- 2. The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013and Rules relating to remote e-voting and voting through postal ballot. My responsibility as a Scrutinizer is to scrutinize remote e-voting and postal ballot forms in a fair and transparent manner and to ascertain requisite majority.
- 3. The Company had sent notice, postal ballot forms alongwith explanatory statement on Friday, 15th February 2019 to all the shareholders as on cut-off date being Friday, February 08, 2019. As per Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to be effective from 1stApril, 2019, no listed Company shall appoint or continue to the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution to that effect is passed and the justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.
- 4. The Company has appointed Central Depository Services (India) Ltd (herein after as "CDSL"), as the Service Provider for extending the facility of remote electronic voting to the shareholders of the Company. The remote e-voting started on Monday, 18th February 2019 at 9 A.M. and concluded on Wednesday, 20th February 2019 at 5 P.M.
- 5. On completion of voting on Wednesday, 20th March 2019 at 5:00 PM, I reconciled the votes casted through postal ballot, thereafter remote e-voting results were unblocked by me on Wednesday, 20th March 2019 in the presence of two witnesses who were not in the employment of the Company.
- CDSL provided me with the list of members who casted their votes, their holding details and details of votes cast on the resolutions.
- 7. As required, based on the report generated from the e-voting system provided by CDSL and voting through postal ballot, I submit herewith my combined report on the results of remote e-voting and voting through postal ballot as under:



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Item No. 1 -Special Resolution

Approval for continuation of Mr. N. Srinivasan (DIN: 00004195), Non- Executive and Independent Director of the Company, who has attained the age of 75 years to continue as Non- Executive and Independent Director of the Company on and after April 01, 2019, till the expiry of his existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2022.

i) Details of Votes in favour and against the resolution:-

Method of Voting	Total No. of Votes Casted	Votes in Fa	vour of the r	esolution	Votes Against the resolution			
_	(a)	No. of members voted (b)	No. of votes cast by them (c)	% (c*100/a)	No. of members voted (d)	No. of votes cast by them (e)	% (e*100/a)	
Remote e- voting	153927215	41	153926376	99.99	13	839	0.01	
Postal Ballot	241	- 2	241	100		•	-	
TOTAL	153927456	43	153926617	99.99	13	839	0.01	

ii) Details of Invalid and Abstained votes

Method of Voting	Invali	d Votes	Abstained from Voting			
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them		
Remote e-voting	•	*	-	#		
Postal Ballot		-	•			
TOTAL	i iii	-		-		

C. P. No. 5676

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Item No. 2 - Special Resolution:

Approval for continuation of Captain B. S. Kumar (DIN: 00284649), Non- Executive and Independent Director of the Company, who has attained the age of 75 years to continue as Non- Executive and Independent Director of the Company on and after April 01, 2019, till the expiry of his existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2022.

i) Details of Votes in favour and against the resolution: -

Method of Voting	Total No. of Votes Casted	Votes	in Favour o resolution	f the	Votes Against the resolution			
	(a)	No. of members voted (b)	No. of votes cast by them (c)	% (c*100/a)	No. of members voted (d)	No. of votes cast by them (e)	% (e*100/a)	
Remote e- voting	153927215	40	153921911	99.99	14	5304	0.01	
Postal Ballot	241	2	241	100		1 0	-	
TOTAL	153927456	42	153922152	99.99	14	5304	0.01	

ii) Details of Invalid and Abstained votes

Method of Voting	Invali	d Votes	Abstained from Voting		
	No. of members whose votes were declared invalid	No. of votes east by them	No. of members who abstained from voting	No. of votes held by them	
Remote e-voting	=	*	-		
Poll	-	_	-	-	
TOTAL	-	-		•	

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Item No. 3 - Special Resolution

Approval for continuation of Mr. P.K. Srivastava (DIN: 00843258), Non- Executive and Independent Director of the Company, who will attain the age of 75 years to continue as Non- Executive and Independent Director of the Company on and after April 01, 2019, till the expiry of his existing term, i.e. up to the conclusion of the Annual General Meeting to be held in year 2022.

Details of Votes in favour and against the resolution: -

Method of Voting	Total No. of Votes Casted	Votes in Favour of the resolution			Votes Against the resolution		
		No. of members voted (b)	No. of votes cast by them (c)	% (c*100/a)	No. of member s voted (d)	No. of votes cast by them (e)	% (e*100/a)
Remote e- voting	153927215	41	153926311	99.99	13	904	0.01
Postal Ballot	241	2	241	0.01 -	-	•	*
TOTAL	153927456	43	153926552	99.99	13	904	0.01

ii) Details of Invalid and Abstained votes

Method of Voting	Invali	d Votes	Abstained from Voting		
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them	
Remote e-voting	•	•	-		
Poll	-		-	-	
TOTAL	-	-	-	-	

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Results: All resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed.

I hereby confirm that I am maintaining the Registers electronically received from the Service provider, in respect of the votes cast through remote e-voting and through postal ballot by the shareholders of the Company. I shall be arranging to hand over records in due course in accordance with the relevant applicable rules under section 108 & 110of the Companies Act, 2013 to the Chairman of the Company.

Thanking you,

For Martinho Ferrao & Associates Practicing Company Secretary

C. P. No. 5676

mpany Secreta

Martinho Ferrao Scrutinizer

Date: 22th March, 2019

Place: Mumbai

Countersigned by:

Chairman Essar Shipping Limited

Date: 22th March, 2019

Place:

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