



भारतीय नौवहन निगम लिमिटेड
The Shipping Corporation Of India Ltd.

शिपिंग हाउस, २४५, मैडम कामा रोड, मुंबई - ४०००२१

Shipping House, 245, Madame Cama Road, Mumbai - 400 021.

Website: www.shipindia.com CIN L63030MH1950GOI008033, Email: cs@sci.co.in

Dear Member,

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the “Act”), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended are proposed to be passed as special resolutions by way of postal ballot / e-voting. The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a postal ballot form (the “Form”) for your consideration. The Board of Directors of the Company (the “Board”) has appointed Shri Upendra Shukla, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 6 p.m. on 08.01.2015. Any postal ballot received beyond the said date will not be valid.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman/Director. The result of the postal ballot would be announced by a Director or the Company Secretary of the Company on 14.01.2015 2014 at the registered office of the Company. The aforesaid result would be displayed at the registered office of the Company, intimated to the Stock Exchanges where the shares of the Company are listed, published in the newspapers and displayed along with the Scrutinizer’s report on the Company’s website viz. www.shipindia.com.

RESOLUTIONS:

1. Ratification of the Borrowing Limits fixed under section 293 (1) (d) of the Companies Act, 1956 under the provisions of section 180 of the Companies Act, 2013:

- 1] “**RESOLVED THAT** pursuant to all the previous resolutions passed by Members for maintaining the Borrowing Powers and pursuant to Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as a “Board” which term shall deemed to include any committee which the Board may constitute for this purpose) to borrow, from time to time as it may consider fit, any sums of money (on such terms and conditions as the Board may deem fit) which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in ordinary course of the business) may exceed the aggregate of the paid up capital of the Company and its free reserves [as defined under section 2(43) of the Companies Act, 2013] PROVIDED that the total money so borrowed and outstanding at any time shall not exceed Rupees Twelve Thousand Crores.

RESOLVED FURTHER THAT, all borrowings made by the Company under section 293(1)(d) of the Companies Act, 1956, be and are hereby ratified.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts deeds and things to execute all documents and writings as may be necessary, proper, desirable or expedient to effect to this resolution.

2. Granting power under section 180(1)(a) of the Companies Act, 2013 to the Board or a Committee thereof to create charges on the movable and immovable properties of the Company both present and future, in respect of borrowings:

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee thereof constituted for this purpose) to create such charges, mortgages and hypothecations in addition to existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future and in such form and manner as the Board may deem fit in favour of Banks/ Financial Institutions/Agents/Trustees etc. (hereinafter referred to as “Lenders”) for securing the borrowings availed/to be availed by way of rupee/foreign currency loans, other external commercial borrowings, issue of debentures / Bonds etc. on such terms and conditions as may be mutually agreed with the Lenders of the Company towards security for borrowing of funds for the purposes of business of the Company.”

RESOLVED FURTHER THAT, all the charges created on the movable and immovable properties of the Company, be and are hereby ratified.

“RESOLVED FURTHER THAT the Board be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute with the Lenders the requisite agreement, documents, deeds and writings for borrowing and/ or creating the aforesaid mortgage(s) and/ or charge(s) and to do all such other acts, deeds and things as may be necessary to give effect to the above resolutions.”

3. Re-deployment of Rs. 330.65 crore received / to be received as refund from Shipyards which were originally part of the proceeds of the Further Public Offer:

“RESOLVED THAT pursuant to the provisions of section 27 and all other applicable provisions of the Companies Act, 2013 and other applicable laws, rules, regulations, guidelines and other statutory provisions for the time being in force, approval of the members of the Company be and is hereby accorded and the Board of Directors (hereinafter called the “Board” which term shall be deemed to include any committee authorised to exercise its powers including the powers conferred by this resolution), be and is hereby authorised by the Company to vary the objects of the issue and the terms referred to in the Prospectus dated December 8, 2010, filed by the Company with the Registrar of the Companies, Maharashtra, Mumbai and other authorities (the “Prospectus”) and/or to vary and/ or revise the utilisation of the proceeds from the Further Public Offering (“FPO”) of Equity Shares made in pursuance of the said Prospectus and to utilise the proceeds from the FPO for the purposes of acquiring any number of offshore assets including, but not limited to, anchor handling tug supply vessels (AHTSVs), platform supply vessels (PSVs), rigs, etc and liquid petroleum gas (LPG) vessels. and acquisition on a sole ownership or joint ownership basis or acquisition of any such other vessels as the Board may from time to time deem appropriate, as the case may be with varying debt equity ratio during such period of time and in such manner as the Board deems fit.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, deal with such matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any other officer(s) / authorised representative(s) of the Company to give effect to the aforesaid resolution.”

By Order of the Board of Directors
Dipankar Haldar
ED(LA) & Company Secretary
Mumbai,
Date:13.11.2014

NOTES:

1. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed special resolutions at Item Nos. 1 to 3 above, are appended herein below along with Form for your consideration.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) as on 21.11.2014.
3. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Form. E-voting is optional. The instructions for e-voting are as follows:
 - (i) The voting period begins on 10.12. 2014 at 10 a.m.and ends on 08.01.2015 at 6 pm. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21.11.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN and choose The Shipping Corporation of India Ltd.
 - (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
4. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may download the Form from the ‘Investors’ section on the Company’s website www.shipindia.com. The members may submit their queries/ grievances, etc connected to postal ballot on cs@sci.co.in.

EXPLANATORY STATEMENT

Explanatory Statement for Resolutions mentioned under Item Nos. 1 to 3 pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the “Act”)

Item No. 1:

Under the erstwhile Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of a Company could, with the consent of the shareholders obtained by an Ordinary Resolution, borrow monies, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose.

Under the provisions of Section 180(1)(c) of the Act, which were made effective from September 12, 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Further, as per the Circular dated March 25, 2014 issued by the Ministry of Corporate Affairs, the Ordinary Resolution earlier passed under Section 293 (1) (d) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Act, i.e. up to September 11, 2014. As such, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to borrow moneys, in excess of the paid up capital and free reserves of the Company.

The shareholders of the Company, through postal ballot resolution dated 22.03.2010 had accorded their consent to the Board of Directors for borrowing up to Rs. 12000 crores or the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher.

As on 31st March, 2014, the net-worth of the Company was approximately Rs. 633982 lakhs. It is proposed to pass an enabling resolution to maintain the borrowing limits at the same level in order to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 12000 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher, under the aegis of section 180(1)(c) of the Act. For this purpose, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution. It is also proposed to ratify under section 180(1)(c) of the Act, the existing borrowings made by SCI.

The Board recommends the Resolution at Item No.1 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No.1 of the Notice.

Item No. 2:

Under the erstwhile Section 293(1)(a) of the Companies Act, 1956, the Board of Directors of a Company could, with the consent of the shareholders obtained by an Ordinary Resolution, create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

Under the provisions of Section 180 (1) (a) of the Act, which were made effective from September 12, 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution.. As such, it is necessary to obtain fresh enabling approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders, to secure the repayment of monies borrowed by the Company. Standard market terms of long term debt finance include conditions whereby lenders in certain circumstances (such as non-payment or other events of default) can take over the management of the Company, to recover their dues. It is therefore, necessary to obtain members' approval by way of a Special Resolution under Section 180 (1) (a) of the Act for creation of charges/mortgages/hypothecations for an amount not exceeding the aggregate of the paid up capital and free reserves of the Company.

Further, the erstwhile Companies Act did not envisage the definition of 'undertaking' which has been defined as follows under the Companies Act, 2013:

Quote

(i) "undertaking" shall mean an undertaking in which the investment of the company exceeds twenty per cent. of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent. of the total income of the company during the previous financial year;

(ii) the expression "substantially the whole of the undertaking" in any financial year shall mean twenty per cent. or more of the value of the undertaking as per the audited balance sheet of the preceding financial year;

Unquote

Thus the Company was not required to pass this resolution under the provisions of the Companies Act, 1956 as the individual borrowings did not exceed the networth of the Company. However, on introduction of the Companies Act, 2013, it is felt that the ensuing borrowing alongwith the existing ones may exceed the ceiling laid down under section 180(1)(a) of the said Act. The Board recommends the Resolution at Item No. 2 of the Notice for approval of the shareholders by a Special Resolution. It is also proposed to ratify under section 180(1)(a) of the Act, the existing charges created by SCI.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 2 of the Notice.

Item No. 3:

SCI had come out with the FPO in the year 2010. It comprised of a fresh issue of 42,345,365 equity shares by the company (the "Fresh Issue") and an offer for sale of 42,345,365 equity shares by the President of India (Aggregating to 84,690,730 shares). SCI had raised Rs.582.45 crore through the Fresh Issue which was 50% of the net FPO proceeds as remaining 50% was paid to the Government of India under Offer for Sale. As per the 'Objects of the Issue' ("the Objects") mentioned in prospectus on page no. 35 of the Prospectus dated 08.12.2010 utilization proposed under the Prospectus was as follows-

Sr. No.	Type of vessel	Number of vessels	Estimated cost of acquisition*	Amount to be financed through third party debt*	Amount proposed to be deployed from Net Proceeds/ Internal Accruals*
1	Kamsarmax Bulk Carriers	4	6,260.40	5,008.32	1,252.08
2	VLCC	2	9,874.70	7,899.76	1,974.94
3	Container Vessel	3	10,504.50	7,353.15	3,151.35
Total		9	26,639.60	20,261.23	6,378.37

*Rs. in mil

The amount was 100% utilised for the Objects of the Issue clause as under –

Date	Rs. Crs	Purpose	Remark
30.11.2010	61.30	4 nos kamsarmax bulk carriers	1st installment 10%
18.02.2011	189.92	2 nos VLCC	1 st installment 20% installment
28.02.2011	202.04	3 nos container vessels	1 st installment 20% installment
20.07.2011	14.80	1 kamsarmax bulk carrier	2 nd installment hull no 060
17.11.2011	113.28	3 nos container vessels	2 nd installment 10%
27.12.2011	1.11	3 nos kamsarmax bulk carrier	Part 2 nd installment
Total	582.45		Entire FPO proceeds utilized.

Thus the extent of achievement of proposed objects was 100% as of 27.12.2011. Further, three nos kamsarmax bulk carriers were delivered to the Company. In addition to the above FPO money, SCI had also paid other installments to the shipyards through internal resources and borrowed funds. However, due to default of the shipyards the Company had to rescind the shipbuilding contracts for four vessels (1 kamsarmax bulk carrier and 3 nos container vessels) and re-negotiate the shipbuilding contract for one vessel (VLCC). Thus, out of the above amounts paid through the FPO proceeds, the following amounts have been refunded due to non delivery of the vessels –

Date	Rs. Crs	Purpose	Status as of 31.10.2014	Refund Received / to be received in Rs. crs
30.11.2010	61.3	4 nos kamsarmax bulk carriers	3 nos kamsarmax bulk carriers delivered. One kamsarmax bulk carrier contract rescinded	Rs. 15.33 crs – refund yet to be received
18.02.2011	189.92	2 nos VLCC	1 st installment 20% installment	Renegotiated contracts of the VLCC wherein contract for one VLCC cancelled and payments made for this VLCC adjusted towards the other VLCC
28.02.2011	202.04	3 nos container vessels	1 st installment 20% installment	Contracts rescinded and Rs.202.04 crs received back
20.07.2011	14.8	1 kamsarmax bulk carrier	2nd installment hull no 060	Vessel delivered
17.11.2011	113.28	3 nos container vessels	2nd installment 10%	Contracts rescinded and Rs.113.28 crs received back
27.12.2011	1.11	3 nos kamsarmax bulk carrier	Part 2 nd installment	Two vessels delivered
Summary	582.45		Refund Received – Rs. 315.32 (54.14% of FPO proceeds) Refund to be received – Rs. 15.33 crs (20.63% of FPO proceeds) Proceeds utilized/ adjusted – Rs. 251.80 crs (43.23% of FPO proceeds)	

The Company has received Rs.315.32 crore of the refunded FPO proceeds as mentioned above and expects to receive Rs.15.33 crore in the near future. Due to changes in the market dynamics the Company is of the view that currently investment in the offshore and LPG markets would yield better results than investment in the container and bulk Segment. The Company therefore proposes to invest the refund proceeds in acquiring offshore assets (including but not limited to anchor handling tug supply vessels (AHTSVs), platform supply vessels (PSVs), rigs, etc) and liquid petroleum gas (LPG) vessels. Depending on the availability of the vessels, the Company plans to acquire these vessels in a mix of new and/or secondhand vessels. Also based on the market scenario and availability of debt, the Company would like to invest by adopting varying debt equity ratio as may be beneficial at the opportune time. Company would like to invest the proceeds within a period of three years ie by the financial year 2017-18 in the project/s as described hereinabove. However, the Company will give due consideration to the market scenario which may reduce/ increase the time period of three years.

The risk factors relevant to the new objects for utilisation of issue proceeds will generally depend on various aspects or elements and may not be limited to the Company not being able to identify the vessels as per specifications, change in market dynamics which may impact the risk/ return prospects of the investments, the ability of the vessel owning company to conclude the deals pertaining to transfer of ownership of vessels, ability of the shipyards to deliver vessels on timely basis, etc. There can be no assurance that vessels meeting the size and quality requirements will be available at prices or delivery times acceptable to the Company.

Changes in government and regulatory requirements across various jurisdictions in India as well as abroad, may affect the investment.

Details required to be disclosed under clause 3(3) of the Companies (Prospectus and Allotment of Securities) 2014.

The members are requested to refer the extract of the Prospectus available on www.shipindia.com under 'Investors' section.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No.3 of the Notice

By Order of the Board of Directors

Dipankar Halder

ED(Legal Affairs) & Company Secretary

Mumbai, 13th November, 2014



भारतीय नौवहन निगम लिमिटेड
The Shipping Corporation Of India Ltd.

शिपिंग हाउस, २४५, मैदम कामा रोड, मुंबई - ४०००२१

Shipping House, 245, Madame Cama Road, Mumbai - 400 021.

Website: www.shipindia.com CIN L63030MH1950GOI008033, Email: cs@sci.co.in

POSTAL BALLOT FORM

SERIAL NO:

1. Name and address of the sole / first named shareholder as registered with the Company
2. Name(s) of the joint shareholder(s), if any, registered with the Company.
3. Registered folio No./ * DP ID Client ID No. (*Applicable to shareholders holding shares in dematerialized form)
4. No. of equity shares held

I /we hereby exercise my/our vote in respect of Ordinary/Special resolution to be passed through postal ballot in connection with business stated in the postal ballot notice by recording my/our assent or dissent to the said resolution by placing the (✓) in the appropriate box below:

Item No.	Description	No. of Shares	(FOR) I/We assent to the resolution	(AGAINST) I/We dissent to the resolution
1	Ratification of the Borrowing Limits fixed under section 293 (1) (d) of the Companies Act, 1956 under the provisions of section 180 of the Companies Act, 2013.			
2	Granting power under section 180(1)(a) of the Companies Act, 2013 to the Board or a Committee thereof to create charges on the movable and immovable properties of the Company both present and future, in respect of borrowings.			
3	Re-deployment of Rs.330.65 crore received/ to be received as refund from Shipyards which were originally part of the proceeds of the Further Public Offer			

(Signature of the shareholder/ authorized signatory or representative)

Place:

Date:

ELECTRONIC VOTING PARTICULARS

EVSNO (E-VOTING SEQUENCE NUMBER)	USER ID	#DEFAULT PAN

Notes

1. Last date for receipt of postal ballot form 08.01.2015 (6 PM).
2. Please read the instruction printed overleaf carefully before exercising your vote.

INSTRUCTIONS

1. GENERAL INFORMATION

- a) There will be one Postal Ballot Form/e-voting for every Client ID No. /Folio No., irrespective of the number of joint holders.
- b) Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.
- c) Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy.

2. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

- a) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot and send it to Shri U C Shukla - Scrutinizer, C/o Executive Director(Legal Affairs) & Company Secretary, The Shipping Corporation of India Ltd, 245, Shipping House, Madame Cama Road, Mumbai – 400 021, in the enclosed postage prepaid self-addressed envelope.
- b) In case of joint holding, this Postal Ballot Form should be completed and signed by the first Member and in his absence by the next named Member.
- c) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot should be accompanied by a certified copy of the relevant board resolution / appropriate authorization, with the specimen signatures(s) of the authorised signatory (ies) duly attested.
- d) The signature of the Member on this Postal Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or as registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively.
- e) The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the postal ballot form. The assent or dissent received in any other form shall not be considered valid.
- f) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. at 6 p.m. on 08.01.2015. Postal Ballot Forms received after this date will be considered invalid and as if the reply from such member has not been received.
- g) Postal Ballot Form which is incomplete or unsigned or defective in any manner is liable to be rejected . The Scrutinizer's decision in this regard shall be final and binding.
- h) Member(s) is /are requested not to send any other paper along with the postal ballot form. They are also requested not to write anything in the postal ballot form except giving their assent /dissent and putting signature. If any other paper is sent, the same will be destroyed by the Scrutinizer.