



Navratna Company
(ISO 9001:2015, ISO 14001:2015
& ISO 45001:2018 Certified)

भारतीय नौवहन निगम लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय: शिपिंग हाउस, 245 मादाम कामा रोड, मुंबई - 400 021.

फोन: 91-22 2202 6666, 2277 2000 • वेबसाइट: www.shipindia.com

The Shipping Corporation Of India Ltd.

(A GOVERNMENT OF INDIA ENTERPRISE)

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

Ph: 91-22 2202 6666, 2277 2000 • Website: www.shipindia.com



सीआईएन/CIN-L63030MH1950GOI008033

Date: 11th October, 2022

To,

The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001	The Manager, Listing Department, The National Stock Exchange of India Ltd., 'Exchange Plaza' C-1, Block-G, Bandra-Kurla Complex, Bandra (East), MUMBAI – 400 051
Scrip Code – 523598	Trading Symbol - SCI

Sub: Meeting of Secured Creditors of Shipping Corporation of India Limited convened pursuant to the MCA Order dated 1st September, 2022 ("MCA Directed Meeting"/"the Meeting") for their approval on Scheme of Arrangement for Demerger of Non-Core Assets ("Demerged Undertaking") of Shipping Corporation of India Limited ("SCI"/"the Company") into Shipping Corporation of India Land And Assets Limited ("SCILAL") and with their respective Shareholders and Creditors ("Scheme of Arrangement") pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Ma'am,

This is in reference to the captioned subject, in relation to the MCA directed Meeting of Secured Creditors of the Company held today i.e. Tuesday, 11th October, 2022, we hereby submit the following disclosures:

1. Consolidated Scrutinizer's Report dated 11th October, 2022 of the Meeting of the Secured Creditors of the Company – **Annexure-A**.

You are kindly requested to take the same on records.

Yours faithfully,

For & on behalf of Shipping Corporation of India Limited

Smt. Swapnita Vikas Yadav

Company Secretary and Compliance Officer

Enclosure: As Above

Mehta & Mehta

COMPANY SECRETARIES

201-206, Shiv Smriti, 2nd Floor, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI-400 018
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AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

Scrutinizer(s) Report

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To,

Shri Sushil Kumar Singh,

Chairperson appointed by the Ministry of Corporate Affairs, Government of India ("MCA") for the Meeting of the Secured Creditors of Shipping Corporation of India Limited.

Respected Sir,

I, Atul Mehta, Partner of M/s Mehta and Mehta, Company Secretaries had been appointed as the scrutinizer by Shipping Corporation of India Limited ("**the Demerged Company**") pursuant to the Order dated 1st September, 2022 of the Ministry of Corporate Affairs (MCA), Government of India, Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, to scrutinize the remote e-voting and e-voting at the meeting in respect of the below mentioned resolution proposed at the Ministry of Corporate Affairs convened secured creditors meeting of the Demerged Company held on Tuesday, 11th October 2022 at 03:00 PM IST through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**").

The Demerged Company has confirmed that the notice dated September 07, 2022 in respect of the below mentioned resolution was sent to the Secured Creditors of the Company on September 8, 2022 via email, as on 31st December 2021 (cut-off date) and whose email addresses were registered with the Company. Further, in compliance with the MCA Circular No. 3/2022 dated May 5, 2022, Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021 (collectively referred to as "**MCA Circulars**") and Circulars issued by the Securities and Exchange Board of India (SEBI) we hereby submit our report as under:

1. The Demerged Company had availed the e-voting facility offered by National Securities Depository Limited ("**NSDL**") for conducting remote e-voting by the Secured Creditors of the Demerged Company.



2. The voting period for remote e-voting commenced on Saturday, October 8, 2022 at 09:00 AM (IST) and ended on Monday, October 10, 2022 at 05:00 PM (IST) and the NSDL e-voting platform was blocked thereafter.
3. The Demerged Company had also provided e-voting facility to the secured creditors present at the meeting through VC/OAVM who had not cast their votes earlier.
4. The secured creditors of the Demerged Company as on the "Cut-off Date" i.e., December 31, 2021 were entitled to vote on the resolution as contained in the Notice.
5. The meeting was concluded at 3.08 P.M. on 11th October, 2022. The e-voting facility was kept open till 3.23 P.M. on 11th October, 2022 to enable the Secured creditors to cast their vote. After the closure of time provided for e-voting facility, the e-voting platform was unblocked and the combined report has been generated based on the data downloaded from NSDL e-voting system.
6. I have scrutinized and reviewed the remote e-voting conducted prior to and e-voting conducted during the meeting and votes cast herein, based on the data downloaded from the NSDL e-voting system.
7. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolution contained in the notice of the meeting of the Secured Creditors of the Demerged Company. My responsibility as a scrutinizer for the e-voting process (i.e., remote e-voting and e-voting during the meeting) is to ensure that the e-voting process is conducted in fair and transparent manner and is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution stated in the notice, based on the reports generated from e-voting system provided by NSDL, the authorized agency to provide e-voting facilities, engaged by the Demerged Company.
8. I now submit my Report as under on the result of the remote e-voting and e-voting at meeting in respect of the below mentioned resolution:

“RESOLVED THAT pursuant to the provisions of Sections 230 – 232 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof for the time being enforce) as may be applicable and the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the sanction of Ministry of Corporate Affairs New Delhi (“MCA”) and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by MCA or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement for Demerger of “Non-Core Assets” (“Demerged Undertaking”) of Shipping Corporation of India Limited (Demerged Company) into Shipping Corporation of India Land And



Assets Limited (Resulting Company) and their respective shareholders and creditors ("Scheme"), be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the MCA while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

i. Voted **in favour** of the resolution:

Number of Secured creditors voted	% to total debt in value held by Secured creditors who have casted their votes	Number of votes (in terms of value of Secured debt held) cast by them	% of total number of votes cast (in terms of value of Secured debt)
5	100	13061407492	100

ii. Voted **against** the resolution:

Number of Secured creditors voted	% to total debt in value held by Secured creditors who have casted their votes	Number of votes (in terms of value of Secured debt held) cast by them	% of total number of votes cast (in terms of value of Secured debt)
0	0	0	0


iii. **Invalid votes** (Including abstained votes and less voted):

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0



The e-votes confirmation register relating to remote e-voting and e-voting at meeting will be handed over for safe custody to Ms. Swapnita Vikas Yadav who has been authorized by the Board to supervise the process.


Thanking You,
For **Mehta & Mehta**
Company Secretaries



Atul Mehta
Scrutinizer
FCS No: 5782
CP No: 2486
UDIN: **F005782D001195674**



Place: Mumbai
Date: October 11, 2022.

We, the undersigned have witnessed that the votes cast through remote e-voting were unblocked from NSDL e-voting website <https://www.evoting.nsdl.com/> in our presence on October 11, 2022.


Name : **Ms. Suman Lahoti**
Address : 201-206, Shiv Smriti Chambers,
2nd Floor, Dr. Annie Besant Road,
Worli, Mumbai - 400018


Name : **Dimple Sahu**
Address : 201-206, Shiv Smriti Chambers,
2nd Floor, Dr. Annie Besant Road,
Worli, Mumbai - 400018

Countersigned by

(Person Authorised by Chairman)
Ms. Swapnita Vikas Yadav
Company Secretary & Compliance Officer
Membership No: 64626
Shipping Corporation of India Limited