

Essar Shipping Limited

Essar House
11 K. K. Marg
Mahala xmi
Mumbai - 400 034
India

Corporate Identity Number
L61200GJ2010PLC060285

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www.essar.com

September 29, 2014,

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

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

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

Dear Sir/s,

Re: Clause 35A of the Listing Agreement

Sub: Voting Results – Resolutions 4th Annual General Meeting

Pursuant to Clause 35A of the Listing Agreement, we enclose herewith report of the scrutinizer containing the voting results with respect to all the eleven (11) resolutions passed by the Members of the Company at the 4th Annual General Meeting held on 26th September 2014.

We request you to kindly take the same on your records.

Yours Faithfully
For **Essar Shipping Limited**


Hitesh Jain
Company Secretary



MJP ASSOCIATES

PRACTISING COMPANY SECRETARIES

CS Bhavin A. Mehta, B.Com., FCS
CS Samir M. Pathak, BBA., LL.B., FCS
CS Purvi G. Dave, B.Com, Sp. LLB, ACS



To,
The Chairman
Essar Shipping Limited
Administrative Building, Essar Refinery Complex,
Okha Highway (SH-25), Taluka Khambalia, Dist. Jamnagar
Gujarat-361 305

Dear Sir,

Sub: Report of the Scrutinizer on the Combined Result of e-Voting and Poll on the Resolutions proposed at the 4th Annual General Meeting of Essar Shipping Limited held on 26th September, 2014

I, CS Bhavin Mehta, Partner, MJP Associates, Practising Company Secretaries, have been appointed by the Board of Directors of **Essar Shipping Limited** (the Company) to act as a Scrutinizer under Sub Rule 3(ix) of Rule 20 of the Companies (Management and Administration) Rules, 2014, in respect of e-voting and Poll on the Resolutions proposed to be passed at the 4th Annual General Meeting (AGM) of the Company scheduled to be held on Friday, 26th September, 2014. I state that I am familiar and well versed with concept of electronic voting system & Poll as prescribed under the said Rules.

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of Rules, and Clause 35B of the Listing Agreement, the Members were provided with the facility to cast their votes electronically, through the e-voting on items of the business sought to be transacted in the 4th AGM of the Company. However, the e-voting period remained open for four days from 09:00 am (IST) on Friday, September 19, 2014 upto 5:00 pm (IST) on Monday, September 22, 2014. The e-Voting and services were provided by National Securities Depository Ltd (NSDL). NSDL had accordingly set up e-voting facility on its website <https://www.evoting.nsdl.com>.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, Rules relating to e-voting on the Resolutions contained in the Notice of the 4th AGM. My responsibility as a scrutinizer for the e-voting process is restricted to make & submit a Scrutinizer's Report of the Votes cast 'in favour' or 'against' the Resolutions which is based on the Report generated from the e-voting system provided by NSDL, the authorized agency engaged to provide e-Voting facilities for e-voting.

Thereafter the details containing, inter-alia, list of equity shareholders, who voted "FOR" and "AGAINST", were downloaded from e-voting website of National Securities Depository Limited (NSDL).



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Mere talent is not enough, success also demands determination, direction, dedication, concentration and discipline

... page (2) of (10) of Scrutinizer's Report on Combined Result of e-Voting and Poll of Essar Shipping Ltd on Resolutions proposed at 4th AGM to be held on 26th September, 2014

As a Scrutinizer, the Combined Report of the e-Voting and Poll, is as under :

Consolidated Result of e-Voting and Poll is as under

Sr. No.	Particular of Resolution	Votes in favour	Votes against
1	To receive, consider and adopt audited Statement of the Profit and Loss for the year ended March 31, 2014 and the audited Balance Sheet as on that date and the Reports of the Board of Directors and Auditors thereon .	74,53,330	130
2	To appoint a Director in the place of Mr. P K Srivastava (DIN 00843258), who retires by rotation and being eligible, offers himself for re-appointment	73,92,003	1,971
3	To reappoint M/s Deloitte Haskins & Sells, Chartered Accountants (Registration No. 117365W), as Statutory Auditors of the Company	74,51,856	1,604
4	To approve appointment of Mr. N. Srinivasan (DIN 00004195) as an Independent Director of the Company	68,45,418	6,07,582
5	To approve appointment of Mr. N. C. Singhal (DIN 00004916) as an Independent Director of the Company	74,51,470	1,971
6	To approve appointment of Captain Bhupinder Singh Kumar (DIN 00284649) as an Independent Director of the Company	73,93,520	471
7	To approve appointment of Mr. Michel P Pinto (DIN 00021565) as an Independent Director of the Company	73,91,970	2,021
8	To approve appointment & remuneration of Mr. A. R. Ramakrishnan (DIN 00583765) as the Managing Director (the Wholtime Key Managerial Personnel) of the Company	73,93,561	430
9	To approve appointment & remuneration of Captain Anoop Kumar Sharma (DIN 03531392) as Wholtime Director to be designated as Chief Executive Officer (the Wholtime Key Managerial Personnel) of the Company.	73,92,187	1,804
10	To authorize the Board of Directors of the Company to borrow funds, which will or may exceed the aggregate of paid up share capital & free reserves, but shall not exceed Rs. 5,000,00,00,000/- (Rupees Five thousands crores only)	73,93,803	305
11	To authorize the Board of Directors of the Company to create charge, hypothecation, pledge and/or other encumbrances on all or any, present or future, properties of the Company, upto an equivalent amount as approved by Members pursuant to Section 180(1)(c) of the Companies Act, 2013	74,53,460	831



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**Outcome of Voting of Annual General meeting
(As per Clause 35A of Listing Agreement)**

Date of Annual General meeting	September 26, 2014			
Total number of shareholders as on record date i.e cut off date for e voting	97595			
No. of shareholders present in the meeting either in person or through proxy	Promoter & Promoter Group		Public	
	In Person	Through Proxy	In Person	Through Proxy
	4	Nil	37	5
No. of shareholders attended the meeting through Video Conferencing	Promoter & Promoter Group		Public	
	None		None	

Agenda wise Outcome

The mode of voting for all the resolutions was :

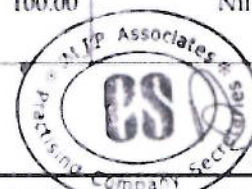
1. E-voting conducted between 09:00 AM (IST) on Friday, September 19, 2014 upto 5:00 PM (IST) on Monday, September 22, 2014
2. Poll conducted at the Meeting.

Given below is the resolution wise combined result of e-voting and Poll.

Resolution No. 1: Ordinary Resolution :

To receive, consider and adopt audited Statement of the Profit and Loss for the year ended March 31, 2014 and the audited Balance Sheet as on that date and the Reports of the Board of Directors and Auditors thereon

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil



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Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Public Institutional Holders	5162801	605611	11.730	605611	Nil	100.00	Nil
Public- Others	46144141	37522	0.081	37392	130	99.99	0.3465
Total	205227768	7453460	3.632	7453330	130	99.99	0.0017442

NOTE :

Invalid Ballot papers were not taken into account for counting of votes.

Resolution No. 2 : : Ordinary Resolution :

To appoint a Director in the place of Mr. P K Srivastava (DIN 00843258), who retires by rotation and being eligible, offers himself for re-appointment

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil
Public Institutional Holders	5162801	546142	10.578	546142	Nil	100.00	Nil
Public- Others	46144141	37505	0.081	35534	1971	99.99	5.2553
Total	205227768	7393974	3.603	7392003	1971	99.99	0.0266568

NOTE :

Invalid Ballot papers were not taken into account for counting of votes.



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Resolution No. 3 :: Ordinary Resolution :

To reappoint M/s Deloitte Haskins & Sells, Chartered Accountants (Registration No. 117365W), as Statutory Auditors of the Company

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil
Public Institutional Holders	5162801	605611	11.730	605611	Nil	100.00	Nil
Public-Others	46144141	37522	0.081	35918	1604	99.99	4.2748
Total	205227768	7453460	3.632	7451856	1604	99.99	0.0215202

NOTE :

Invalid Ballot papers were not taken into account for counting of votes.

Resolution No. 4 : Ordinary Resolution :

To approve appointment of Mr. N. Srinivasan (DIN 00004195) as an Independent Director of the Company

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil
Public Institutional Holders	5162801	605611	11.730	0	605611	0.00	Nil
Public-Others	46144141	37062	0.080	35091	1971	99.99	5.3181
Total	205227768	7453000	3.632	6845418	607582	91.85	8.1521803

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NOTE :

Invalid Ballot papers were not taken into account for counting of votes.

Resolution No. 5 : Ordinary Resolution :

To appoint Mr. N. C. Singhal (DIN 00004916) as an Independent Director of the Company

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares $[(2)/(1)] \times 100$	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled $[(4)/(2)] \times 100$	% of Votes Against on Votes polled $[(5)/(2)] \times 100$
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil
Public Institutional Holders	5162801	605611	11.730	605611	Nil	100.00	Nil
Public- Others	46144141	37503	0.081	35532	1971	99.99	5.2556
Total	205227768	7453441	3.632	7451470	1971	99.99	0.0264442

NOTE :

Invalid Ballot papers were not taken into account for counting of votes.

Resolution No. 6 : Ordinary Resolution :

To approve appointment of Captain Bhupinder Singh Kumar (DIN 00284649) as an Independent Director of the Company.

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares $[(2)/(1)] \times 100$	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled $[(4)/(2)] \times 100$	% of Votes Against on Votes polled $[(5)/(2)] \times 100$
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil



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Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Public Institutional Holders	5162801	546142	10.578	546142	Nil	100.00	Nil
Public- Others	46144141	37522	0.081	37051	471	99.99	1.2553
Total	205227768	7393991	3.603	7393520	471	99.99	0.0063700

NOTE :

Invalid Ballot papers were not taken into account for counting of votes.

Resolution No. 7 : Ordinary Resolution :

To approve appointment of Mr. Michel P Pinto (DIN 00021565) as an Independent Director of the Company

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil
Public Institutional Holders	5162801	546142	10.578	546142	Nil	100.00	Nil
Public- Others	46144141	37522	0.081	35501	2021	99.99	5.3862
Total	205227768	7393991	3.603	7391970	2021	99.99	0.0273330

NOTE :

Invalid Ballot papers were not taken into account for counting of votes.

Resolution No. 8 : Special Resolution :

To approve appointment & remuneration of Mr. A. R. Ramakrishnan (DIN 00583765) as the Managing Director (the Wholtime Key Managerial Personnel) of the Company :



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Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil
Public Institutional Holders	5162801	546142	10.578	546142	Nil	100.00	Nil
Public-Others	46144141	37522	0.081	37092	430	99.99	1.1460
Total	205227768	7393991	3.603	7393561	430	99.99	0.0058155

NOTE :

Invalid Ballot papers were not taken into account for counting of votes.

Resolution No. 9 : Special Resolution :

To approve appointment & remuneration of **Captain Anoop Kumar Sharma** (DIN 03531392) as Wholetime Director to be designated as Chief Executive Officer (the Wholetime Key Managerial Personnel) of the Company

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil
Public Institutional Holders	5162801	546142	10.578	546142	Nil	100.00	Nil
Public- Others	46144141	37522	0.081	35718	1804	99.99	4.8078
Total	205227768	7393991	3.603	7392187	1804	99.99	0.0243982

NOTE :

Invalid Ballot papers were not taken into account for counting of votes.



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Resolution No. 10 as a Special Resolution :

To authorize the Board of Directors of the Company to borrow funds, which will or may exceed the aggregate of paid up share capital & free reserves, but shall not exceed Rs. 5,000,00,00,000/- (Rupees Five thousands crores only)

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil
Public Institutional Holders	5162801	546142	10.578	546142	Nil	100.00	Nil
Public-Others	46144141	37639	0.082	37334	305	99.99	0.8103
Total	205227768	7394108	3.603	7393803	305	99.99	0.0041249

NOTE :

Invalid Ballot papers were not taken into account for counting of votes.

Resolution No. 11 as a Special Resolution :

To authorize the Board of Directors of the Company to create charge, hypothecation, pledge and/or other encumbrances on all or any, present or future, properties of the Company, upto an equivalent amount as approved by Members pursuant to Section 180(1)(c) of the Companies Act, 2013

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Promoter and Promoter Group	153920826	6810327	4.425	6810327	Nil	100.00	Nil



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Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares [(2)/(1)]x100	No of Votes in Favour	No of Votes Against	% of Votes in favour on Votes polled [(4)/(2)]x100	% of Votes Against on Votes polled [(5)/(2)]x100
	1	2	3	4	5	6	7
Public Institutional Holders	5162801	605611	11.730	605611	Nil	100.00	Nil
Public-Others	46144141	38353	0.083	37522	831	99.99	2.1667
Total	205227768	7454291	3.632	7453460	831	99.99	0.0111479

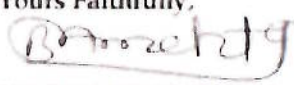
NOTE :

Invalid Ballot papers were not taken into account for counting of votes.

I hereby confirm that I am maintaining the Register both electronically and manually, in respect of the votes cast through e-Voting by the shareholders of Essar Shipping Limited. I shall be arranging to hand over these records to CS Hitesh Jain, Company Secretary, Essar Shipping Limited, in due course as prescribed in the said Rules.

Thanking you,

Yours Faithfully,



(CS BHAVIN MEHTA)

FCS: 5160 CP: 4240

Partner

MJP Associates

Practising Company Secretaries

Dated this 26th September, 2014



SEEN

FOR ESSAR SHIPPING LIMITED


CHAIRMAN/AUTHORISED SIGNATORY