

Ref No.: A10-SEC-BD-808/202/2025

Date: 30.09.2025

To,

Listing Compliance Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.	The Manager - Listing Compliance National Stock Exchange of India Limited 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
BSE Scrip Code – 523598	NSE Trading Symbol – SCI

Sub: Minutes of 75th Annual General Meeting of the Company held on 19.09.2025

Dear Sir/ Madam,

Kindly find enclosed herewith a copy of the Minutes of 75th Annual General Meeting of the Company held on 19.09.2025.

Date and time of occurrence of event: 30.09.2025 at 1445 hours.

Submitted for your information, kindly take the same on record.

Thanking You,

Yours faithfully,
For The Shipping Corporation of India Limited

Smt. Swapnita Vikas Yadav
Company Secretary and Compliance Officer

THE SHIPPING CORPORATION OF INDIA LIMITED
75th ANNUAL GENERAL MEETING

MINUTES OF THE 75th ANNUAL GENERAL MEETING ("MEETING") OF THE MEMBERS OF THE SHIPPING CORPORATION OF INDIA LIMITED HELD ON FRIDAY 19.09.2025 AT 1200 HOURS FROM THE REGISTERED OFFICE OF THE COMPANY (DEEMED VENUE) AND ALSO THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO- VISUAL MEANS ("OAVM")

1. The following were present:

Directors

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| Capt. Binesh Kumar Tyagi
(DIN: 08966904) | - In the Chair
Chairman and Managing Director
[From the Deemed Venue] |
| Shri Vikram Dingley
(DIN: 09515547) | - Director (Technical & Offshore Services)
Addl Charge of Director (Finance)
[From the Deemed Venue] |
| Rear Admiral Jaswinder Singh
(DIN: 10104264) | - Director (Liner & Passenger Services)
Addl Charge of Director (Bulk Carrier & Tankers)
[From the Deemed Venue] |
| Capt. Som Raj
(DIN: 11046394) | - Director (Personnel & Administration)
[From the Deemed Venue] |
| Shri Gulabbhai Rohit
(DIN: 08916645) | - Independent Director and Chairman of Audit Committee
[Through Video Conferencing from Dadra and Nagar Haveli] |
| Shri Satish Kumar Chawla
(DIN: 09427415) | - Independent Director and Chairman of Nomination & Remuneration Committee
[Through Video Conferencing from Hyderabad] |
| Dr. Priya Sheel Hada
(DIN: 09427416) | - Independent Director and Chairman of Stakeholders Relationship Committee and Risk Management Committee
[Through Video Conferencing from Ajmer] |

Representative of the President of India

- | | |
|------------------------|---|
| Shri Venkatesapathy S. | - IAS, Joint Secretary, Ministry of Ports, Shipping and Waterways
Government Nominee Director
[Through Video Conferencing from Gujarat] |
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2. Smt. Swapnita Vikas Yadav, Company Secretary and Compliance Officer was present from the Deemed Venue.
3. With the permission of the Chairman, representatives of Board Secretariat were present from the Deemed Venue as 'Moderator' for the Company to facilitate the Video Conferencing platform and to monitor the attendance for the Members.
4. With the permission of the Chairman, Smt. Charusheela L. Golapalli, Chief Financial Officer was also present from the Deemed Venue.
5. Ms. Ashwini Inamdar (Membership No. F9409) and Ms. Alifya Sapatwala (Membership No. A24091), Partners of M/s. Mehta & Mehta, Company Secretaries, in their capacity as the Secretarial Auditor and Scrutinizer respectively, were present through Video Conferencing from Mumbai.
6. The Statutory Auditors, CA Saurabh Mohnot, partner of M/s. D.R. Mohnot & Co. and CA Priyanka Murarka, partner of M/s. PSD & Associates were also present through video conferencing.
7. The Shareholders joined the Meeting from NSDL platform to record their attendance. A total of 92 Shareholders were present through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").
8. In terms of Article 90 of the Articles of Association of the Company, Capt. B.K Tyagi, Chairman & Managing Director of the Company, presided over the 75th Annual General Meeting of the Company.

The requisite quorum being present, the Chairman declared commencement of the 75th Annual General Meeting and called the Meeting to order. He thereafter welcomed the Members and all others present at the Meeting.

9. The Chairman informed that pursuant to General Circular No. 20/2020 dated May 05, 2020, read with other relevant circulars on the subject, including General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars') companies are permitted to hold Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide its circular dated October 03, 2024 read with other relevant circulars on the subject ('SEBI Circulars'), has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Thus, in compliance with the Companies Act, 2013 read with Rules made thereunder, Secretarial Standards on General Meetings (SS-2) and other applicable provisions, if any, the Company held 75th AGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

10. The Chairman informed that the AGM is being conducted through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of members at a common venue and thus, participation of Members through video

conferencing was being reckoned for the purpose of quorum as per the aforementioned circulars and Section 103 of the Companies Act, 2013. He further confirmed that this Meeting was called, convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI) as well as in compliance of the Companies Act, 2013 and Rules made there under and Secretarial Standards on General Meetings (SS-2).

11. Before starting the main proceedings of the meeting, the Chairman introduced Shri. Venkatesapathy S- Joint Secretary, MoPSW, Representative of the President of India and Government Nominee Director, who joined the meeting through VC/OAVM platform from Gujarat. He thereafter proceeded to introduce the Whole-time Directors who were present from the Deemed Venue. He thereafter introduced the Independent Directors viz. Shri Gulabbhai Rohit, Chairman of Audit Committee, Shri Satish Kumar Chawla, Chairman of Nomination and Remuneration Committee and Dr. Priya Sheel Hada, Chairman of Stakeholders' Relationship Committee and Risk Management Committee.

12. Thereafter, the Chairman introduced the Company Secretary and Chief Financial Officer of the Company, present at the Deemed Venue. He also introduced Ms. Ashwini Inamdar (Membership No. F9409), Secretarial Auditor, Ms. Alifya Sapatwala (Membership No. A24091), Scrutinizer, CA Saurabh Mohnot, partner of M/s. D.R. Mohnot & Co. and CA Priyanka Murarka, partner of M/s. PSD & Associates.

13. The Chairman, thereafter, stated that Notice of the 75th AGM and the Annual Report for the Financial Year ended March 31st 2025, have been sent electronically to members whose email addresses are registered with the Company or with the depositories, within the statutory timelines. It was also informed that physical copies of the Annual Report have been sent to the members who have requested for the same. He also informed that the Company has sent a letter to shareholders whose email addresses are not registered with the Company or depository participants, providing the web link from where the annual report can be accessed on the Company's website.

14. The Chairman thereafter stated that the Statutory Registers and Records are available at the Deemed Venue and an option of virtual inspection of these documents was also provided. He also informed that the Members desirous to inspect these documents can send their request to Company Secretary at email id of sci.cs@sci.co.in. He also informed that Members may view the Audited Accounts of the Company for FY 2024-2025 on the website of the Company.

15. The Chairman further informed that, the Company has taken all necessary steps to ensure that the Members were able to attend and vote in the Meeting in a seamless manner. He continued to inform that the Company had tied up with National Securities Depositories Limited (NSDL) to provide the facility for participation in the AGM through VC/OAVM platform, remote e-voting and e-voting during the AGM as well as to assist the Members.

16. The Chairman further informed the Shareholders that the Company had given the facility of remote e-voting which commenced on Tuesday, 16.09.2025 at 09:00 AM IST and ended on Thursday, 18.09.2025 at 05:00 PM IST. He further stated that those

Shareholders who could not avail the facility of remote e-voting and were participating in the Meeting could cast their votes during the AGM, if otherwise not barred from doing so. Accordingly, e-voting facility was kept open during the meeting and till 15 minutes after the conclusion of AGM.

17. The Chairman also informed the Shareholders that the Company had appointed M/s Mehta and Mehta, Company Secretaries as Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner. Ms. Alifya Sapatwala, Partner represented M/s. Mehta & Mehta, Company Secretaries as Scrutinizer for the 75th AGM.

18. The Chairman informed the members that following the circulation of Annual Report, an inadvertent error in the table appearing at Page 165 of the said Annual Report, relating to 'Directors Remuneration during the FY 2024-25' was observed. Thus, the shareholders were requested to take note of the revised table. In addition to above, in the 2nd para relating to Reporting Status appearing at Page 76, the shareholders were requested to read the words 'The Committee on Public Enterprises' as 'The Committee on Public Undertakings (COPU)'. Chairman further informed that the revised Annual Report is available on the website of the Company, Stock Exchanges and NSDL. He further stated that the Company has also published a newspaper notice to announce the above changes in the Annual Report.

19. The Chairman requested the Company Secretary to read the notice convening the 75thAGM and also, the qualifications/ comments in the Secretarial Auditors' report for the FY 2024-25. As proposed by a shareholder, the notice of the Meeting was taken as read as it was circulated to all the Shareholders within the statutory timeline.

20. Thereafter, Company Secretary read out the qualifications/observations in the Secretarial Audit Report for FY 2024-25, and Management's Reply thereto as contained in the Annual Report sent to the Shareholders.

21. This was followed by the Chairman's speech. The Chairman in his speech briefed the Shareholders about the Shipping market scenario of FY 2024-25, Company's financial performance during FY 2024-25 and financial results of FY 2024-25 and quarter one (1) of FY 2025-26, Dividend, Acquisitions and Disposals, recently incorporated wholly owned subsidiary of the Company in GIFT City, Demerger and Strategic Disinvestment of SCI, Corporate Governance, Landmark achievements, Awards and Accolades, future business outlook of the Company, Corporate Social Responsibility and other relevant matters.

22. Thereafter, the Chairman informed that the Company had provided window to the shareholders to register as speaker during the AGM. He invited and effectively addressed the queries received from the Shareholders who had registered themselves with the Company as speaker for the AGM.

23. The Chairman informed that since the AGM was being held through VC/OAVM and the resolutions mentioned in the Notice convening this AGM had been already put to vote through remote e-Voting, there would be no proposing and seconding of resolutions in accordance with Guidance Note of SS-2 and FAQs on Virtual Meeting issued by Institute of Company Secretaries of India.

24. The Meeting then proceeded with the transactions of businesses, as set out in the Notice convening the Meeting.

I. **ORDINARY BUSINESS**

ORDINARY RESOLUTION

Item No. 1

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors there on along with the Comments of the Comptroller and Auditor General of India (C&AG).

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statements as at 31st March, 2025 and the Reports of the Directors and Auditors thereon along with the Comments of the Comptroller and Auditor General of India (C&AG) as circulated to the Shareholders, be and are hereby approved and adopted.”

Item No. 2

To approve and declare Dividend of Rs.6.59/- per Equity Share of Rs.10/- each for the Financial Year 2024-25.

“RESOLVED THAT the Dividend of Rs. 6.59/- (Rupees Six and Fifty-Nine Paise only) per fully paid up Equity Share of Rs. 10/- (Rupees Ten only) each for the financial year 2024-2025, on 46,57,99,010 (Forty-Six Crores Fifty-Seven Lakhs Ninety-Nine Thousand and Ten) number of fully paid-up Equity Shares be and is hereby declared.”

Item No.3

To appoint a Director in place of Rear Admiral Jaswinder Singh (DIN: 10104264) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

“RESOLVED THAT Rear Admiral Jaswinder Singh (DIN: 10104264) who retires by rotation at this meeting in accordance with section 152 of the Companies Act, 2013, be and is hereby re-appointed.”

Item No.4

To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors to be appointed by Comptroller & Auditor General of India (C&AG) for the Financial Year 2025-26, on the basis of recommendation of Audit Committee.

“RESOLVED THAT pursuant to Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification (s) or re-enactment (s) thereof, for the time being in force), the Board of Directors of the Company, on the recommendations of Audit Committee, be and is hereby authorized to decide and fix the remuneration, including reimbursement of out of pocket expenses in connection with the audit work, for the Statutory Auditors to be appointed by Comptroller & Auditor General of India (C&AG) for the Financial Year 2025-26.”

II. SPECIAL BUSINESS

SPECIAL RESOLUTION

Item No.5

Appointment of Shri Satish Kumar Chawla (DIN: 09400987) as a Non-official (Independent) Director of the Company.

“RESOLVED THAT pursuant to the Sections 149,150,152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Regulation 17 (1C) and other applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Article 125 of the Articles of Association of the Company, Shri Satish Kumar Chawla (DIN: 09400987) who has been appointed by the Competent Authority as a Non-official (Independent) Director of the Company and was subsequently appointed as an Additional Director by the Board of Directors of the Company with effect from 11.04.2025 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2024-25 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Non-official (Independent) Director of the Company, not liable to retire by rotation, for a period of one year with effect from the date of notification of his appointment i.e. 11.04.2025, or until further orders, whichever is earlier.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Shri Satish Kumar Chawla (DIN: 09400987) as a Non-official (Independent Director) on the Board of the Company.”

Item No.6

Appointment of Dr. Priya Sheel Hada (DIN: 09461439) as a Non-official (Independent) Director of the Company.

“RESOLVED THAT pursuant to the Sections 149,150,152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Regulation 17 (1C) and other relevant applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Article 125 of the Articles of Association of the Company, Dr. Priya Sheel Hada (DIN: 09461439) who has been appointed by the Competent Authority as a Non-official (Independent) Director of the Company and was subsequently appointed as an Additional Director by the Board of Directors of the Company with effect from 11.04.2025 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2024-25 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Non-official (Independent) Director of the Company, not liable to retire by rotation, for a period of one year with effect from the date of notification of his appointment i.e. 11.04.2025, or until further orders, whichever is earlier. . *

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Dr. Priya Sheel Hada (DIN: 09461439) as a Non-official (Independent Director) on the Board of the Company.”

Item No.7

Re-appointment of Shri Gulabbhai Lakhubhai Rohit (DIN: 08916645) as a Non-official (Independent) Director of the Company.

“RESOLVED THAT pursuant to the Sections 149,150,152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Regulation 17 (1C) and other relevant applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Article 125 of the Articles of Association of the Company, Shri Gulabbhai Lakhubhai Rohit (DIN: 08916645) who has been re-appointed by the Competent Authority as a Non-official (Independent) Director of the Company and was subsequently appointed as an Additional Director by the Board of Directors of the Company with effect from 11.04.2025 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2024-25 should have been held, whichever is earlier and who is eligible for re-appointment under the relevant provisions of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby re-appointed as a Non-official (Independent) Director of the Company, not liable to retire by rotation, for a period of one

year with effect from the date of notification of his re-appointment i.e. 11.04.2025, or until further orders, whichever is earlier.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the re-appointment of Shri Gulabbhai Lakhubhai Rohit (DIN: 08916645) as a Non-official (Independent Director) on the Board of the Company.”

ORDINARY RESOLUTION

Item No.8

Appointment of M/s. Upendra Shukla & Associates, Company Secretaries as the Secretarial Auditors of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 204, and other applicable provisions, if any of the Companies Act, 2013 (“Act”) and Rules made thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force ,and based on the recommendations of the Audit Committee and the approval of Board of Directors, consent of the members be and is hereby accorded for the appointment of M/s. Upendra Shukla & Associates, Company Secretaries, (Firm registration no: S2024MH963100), as Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from Financial Year 2025-26 till and including Financial Year 2029-30 at remuneration of Rs. 1,10,000 for each financial year for conducting secretarial audit and on such terms, conditions as per tender document and as approved by the Board of Directors (including its committees thereof), to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT The Board of Directors of the Company, (including its committees thereof) or such other officers as maybe identified by them, be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

Item No.9

Appointment of Capt. Som Raj (DIN: 11046394) as a Whole – Time Director (Personnel & Administration) of the Company

“**RESOLVED THAT** pursuant to the Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Regulation 17(1C) and other applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-



enactment(s) thereof for the time being in force) and as per Article 125 of the Articles of Association of the Company, Capt. Som Raj (DIN: 11046394), who has been appointed as Director (Personnel & Administration) of the Company by the Ministry of Ports, Shipping and Waterways, Government of India and was appointed as an Additional Director of the Company by the Board of Directors pursuant to recommendation of the Nomination & Remuneration Committee with effect from 15.07.2025 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2024-25 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as Whole-time Director (Personnel & Administration) of the Company, liable to retire by rotation on such terms and conditions including remuneration and tenure as may be decided by Government of India from time to time.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Capt. Som Raj (DIN:11046394) as Director (Personnel and Administration) on the Board of the Company.”

Item No.10

Appointment of Shri Venkatesapathy S. (DIN: 07407879) as a Government Nominee Director of the Company.

“**RESOLVED THAT** pursuant to the Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 17(1C) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Articles of Association of the Company, Shri Venkatesapathy S. (DIN: 07407879), whose appointment was communicated by the Ministry of Ports, Shipping and Waterways, Government of India vide Letter No. SS-11025/1/2024-SU dated 28.07.2025 and who was appointed by the Board of Directors as a Government Nominee Director w.e.f 28th July, 2025 in terms of Section 161(3) of the Companies Act, 2013, be and is hereby appointed as a Government Nominee Director of the Company on the terms and conditions as stipulated by the Government of India.”

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Shri Venkatesapathy S. (DIN: 07407879) as Government Nominee Director on the Board of the Company. ”

25. The Chairman informed that combined voting result will be announced within two working days from the conclusion of the Meeting and will be available on the website of the Stock Exchanges, Company and also on the website of NSDL.

26. Shri. Venkatesapathy S, appreciated the Management for efficiently steering the Company in the most dynamic situation. He congratulated the members as the Company has taken physical delivery of two VLGCs - "SAHYADRI" and "SHIVALIK". He further expressed her sincere gratitude to the esteemed Shareholders for their relentless support towards the Company.

27. The Chairman thanked the Members for attending and participating in the Meeting and declared the Meeting as concluded at 1345 hours.


CHAIRMAN

PLACE: MUMBAI
DATE: 30-09-2025
DATE OF ENTRY: 30-09-2025

Note:

Based on the report submitted by the Scrutinizer to the Company Secretary of the Company, all the Ten (10) Resolutions were declared as passed with requisite majority.

