

Ref No: nm/2015

Date: 19th August, 2015

Mr. Girish Joshi, GM Department of Corporate Services BSE Limited Corporate Relations Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. BSE Scrip Code: 520151	Mr. Avinash Kharkar – AVP Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: SHREYAS
--	---

Dear Sir,

Sub: Proceedings of the 27th Annual General Meeting of the Company held on 21st July, 2015

Pursuant to the clause 31 of the Listing Agreement with the Stock Exchanges we are enclosing herewith the proceedings of the 27th Annual General Meeting of the Company held on 21st July, 2015

Kindly acknowledge the receipt of the same.

Thanking You

Yours Faithfully

For **Shreyas Shipping & Logistics Limited**



Namrata Malushte
Company Secretary



Encl: a/a

SHREYAS SHIPPING & LOGISTICS LIMITED

**MINUTES OF THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS
OF SHREYAS SHIPPING & LOGISTICS LIMITED HELD ON TUESDAY, 21ST
DAY OF JULY, 2015 AT 11.00 A.M. AT SIVASWAMY AUDITORIUM OF FINE
ARTS CULTURAL CENTRE, 61/21 R.C. MARG, OPP. VIJAYA BANK,
CHEMBUR, MUMBAI -400 071**

Present:

Mr. S. Ramakrishnan	-Chairman & Managing Director (Member)
Mr. V. Ramnarayan	-Executive Director (Member)
Mr. S. Mahesh	-Director (Member)
Mr. L. B. Culas	-Director (Member)
Mr. Ritesh S. Ramakrishnan	-Director (Member)
Mr. Mannil Venugopalan	-Director
Mr. D. T. Joseph	-Director
Mr. S. Ragothaman	-Director (Member)
Capt Man Mohan Saggi	-Director
Ms. Maya Sinha	-Director
Ms. Namrata Malushte	-Company Secretary
Mr. Rajesh Desai	-Chief Financial Officer (Member)
Mr. Ramakrishnan	-Statutory Auditor (M/s. PKF Sridhar & Santhanam LLP)

Members Present:

In person:	40
In proxy:	1
In Representation:	1

Mr. S. Ramakrishnan occupied the Chair, and upon requisite quorum being present called the meeting to order.



The Chairman welcomed the members to the 27th Annual General Meeting (AGM) of the Company. He introduced the Directors and other dignitaries on the dais to the members present. The Chairman announced that since the requisite quorum for the meeting was present, the formal proceedings of the meeting could commence.

The Chairman informed the members that the Notice dated 26th May, 2015 convening the 27th Annual General Meeting was sent to all the members of the Company in accordance with the provisions of Companies Act, 2013. With the permission of the Members present, the Notice having been circulated already was taken as read.

The Chairman requested the Company Secretary to read out the Auditors report. The Company Secretary read out the Auditors Report.

The Chairman then informed the members that in accordance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration Rules) 2014, the Company had provided facility for remote e-voting to the Members through NSDL in respect of all the items to be transacted at this AGM. He also mentioned that Shri. Dharmesh Zaveri Practicing Company Secretary has been appointed as Scrutinizer to conduct the poll in a smooth and transparent manner and report on the results of the AGM.

The Chairman further announced that poll would be taken on each item set out in the Notice of the Annual General Meeting and invited members who did not cast their vote through the remote e-voting facility to participate in the poll either through person or through proxy. He also announced that the results of the poll and remote e-voting will be declared within 48 hours of the Annual General Meeting and it will be filed with Stock Exchanges and uploaded on the website of the Company.

Thereafter the Chairman invited the Members to speak or ask questions. The following members namely: Mrs. Smita Shah, Mr. Ashok Shah, Mr. Vimal Modi, Mr. Divyesh Shah, Mr. Prakash Vazirani, Mr. Rajul Desai, spoke in the meeting and raised queries regarding the performance of the Company. The Chairman replied to all the queries raised by the members to their satisfaction. He also thanked the members and appreciated their keen interest in the growth of the Company.

The Chairman then declared the poll open for the members to cast their vote. All the members and proxies in the hall cast their polling papers in the polling box.



The Scrutinizer Shri Dharmesh Zaveri Practicing Company Secretary submitted his report on 23rd July, 2015 and based on his report, the Chairman declared that all resolutions have been duly passed as under:

ORDINARY BUSINESS; ORDINARY RESOLUTION

RESOLUTION NO. 1:

To receive, consider and adopt the audited Profit & Loss Account for the year ended on 31st March, 2015 and the Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon

Mrs. Smita Shah proposed the following resolution as an Ordinary resolution:

“RESOLVED that the Audited Balance Sheet as at 31st March, 2015, the Profit and Loss Account for the year ended 31st March, 2015 and the Directors’ Report and Auditors’ report thereon, printed copies of which have already been forwarded to members and the originals of which are now laid before this meeting, be and hereby approved and adopted.”

The resolution was seconded by Mrs. Premila Shah

The results of remote e-voting and poll on the above item was :

Item no of Notice	Mode of voting	Votes in favour of Resolution		Votes against the Resolution		Invalid Votes
		Nos	%	Nos	%	
Item No 1	Remote e-voting	58421	100.0000	0	0.0000	NIL
	Poll	13204297	100.0000	0	0.0000	NIL
	Total	13262718	100.0000	0	0.0000	NIL

Thus the above Ordinary Resolution was passed with requisite majority.



RESOLUTION NO.2:
Confirmation of Interim dividend paid on Equity Shares during the year 2014-2015

Mr. Prakash Vazirani proposed the following resolution as an Ordinary resolution

“RESOLVED that the interim dividend of 7% i.e Re. 0.70/-per equity share on 21957533 equity shares of Rs. 10/- each declared by the Board of Directors at its meeting held on 11th February, 2015 be and is hereby confirmed and approved.”

The resolution was seconded by Mr. Rajul Desai

The results of remote e-voting and poll on the above item was :

Item no of Notice	Mode of voting	Votes in favour of Resolution		Votes against the Resolution		Invalid Votes
		Nos	%	Nos	%	
Item No 2	Remote e-voting	58421	100.0000	0	0.0000	NIL
	Poll	13204187	100.0000	0	0.0000	NIL
	Total	13262608	100.0000	0	0.0000	NIL

Thus the above Ordinary Resolution was passed with requisite majority.

RESOLUTION NO. 3:
Declaration of Final dividend on Equity shares

Mr. Prakash Vazirani proposed the following resolution as an Ordinary resolution

"RESOLVED that the Board of Directors do hereby recommend a dividend at the rate of thirteen percent (13%) on 21,957,533 Equity shares of Rs.10/- each, to the Shareholders for their approval at the ensuing Annual General Meeting to be held on 21st day of July, 2015 for the financial year ended 31st March, 2015, absorbing a sum of Rs.336 lacs including dividend distribution tax, and the same be paid to those Equity Shareholders whose name appear in the Register of members of the Company as on 21st July, 2015 and in case of dematerialised shares, to those beneficiaries whose names appear as the beneficial owners in the records of the depository as on the close of business hours on 21st July, 2015"

The resolution was seconded by Mr. Divyesh shah



The results of remote e-voting and poll on the above item was:

Item no of Notice	Mode of voting	Votes in favour of Resolution		Votes against the Resolution		Invalid Votes
		Nos	%	Nos	%	Nos
Item No 3	Remote e-voting	58421	100.0000	0	0.0000	NIL
	Poll	13204187	100.0000	0	0.0000	NIL
	Total	13262608	100.0000	0	0.0000	NIL

Thus the above Ordinary Resolution was passed with requisite majority.

RESOLUTION NO. 4:

To appoint a Director in place of Mr. Ritesh S. Ramakrishnan (DIN: 05174818) who retires by rotation and, being eligible, offers himself for re-appointment

Mrs. Mary Noronha proposed the following resolution as Ordinary Resolution

“RESOLVED THAT Mr. Ritesh S. Ramakrishnan, Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

The resolution was seconded by Mr. Ashok Shah

The results of e-voting and poll on the above item was:

Item no of Notice	Mode of voting	Votes in favour of Resolution		Votes against the Resolution		Invalid Votes
		Nos	%	Nos	%	Nos
Item No 4	Remote e-voting	58421	100.0000	0	0.0000	NIL
	Poll	13035922	100.0000	0	0.0000	NIL
	Total	13094343	100.0000	0	0.0000	NIL

Thus the above Ordinary Resolution was passed with requisite majority.



RESOLUTION NO. 5:

To appoint M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to fix their remuneration

Mrs. Mary Noronha proposed the following resolution as Ordinary Resolution

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or amendments or re-enactment thereof for the time being in force), M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants (Firm Registration No.003990S/S200018), the retiring Statutory Auditors of the Company who hold office upto the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of provisions of Section 141 of the Act and relevant Rules and offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company, at the such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

The resolution was seconded by Mr. Ashok Shah

The results of remote e-voting and poll on the above item was:

Item no of Notice	Mode of voting	Votes in favour of Resolution		Votes against the Resolution		Invalid Votes
		Nos	%	Nos	%	
Item No 5	Remote e-voting	8071	13.8389	50250	86.161	NIL
	Poll	13204297	100.0000	0	0.0000	NIL
	Total	13212368	99.6211	50250	0.3789	NIL

Thus the above Ordinary Resolution was passed with requisite majority.



SPECIAL BUSINESS; SPECIAL RESOLUTION

RESOLUTION NO. 6:

Approval for the revision in remuneration to Mr. S. Ramakrishnan (DIN: 00057637) Chairman & Managing Director w.e.f 1st April, 2015

Mrs. Smita Shah proposed the following resolution as Special Resolution

"RESOLVED that subject to the provisions of sections 196,197, 198, and other applicable provisions, of the Companies Act, 2013 if any, read with Schedule V to the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules framed thereunder (including any statutory modification(s) or re-enactment or amendments thereof for the time being in force), and subject to the approval of the Central Government, if required, the Members of the Company hereby accord their approval for the revision in the remuneration of Mr. S. Ramakrishnan (DIN 00057637), Chairman and Managing Director with effect from 1st April, 2015 as specified below :

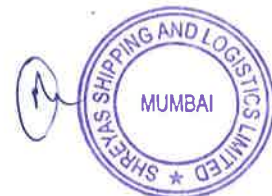
(a) Salary:

Total Remuneration upto Rs. 3,00,00,000 (Rupees Three Crores Only) per annum with authority to the Nomination & Remuneration Committee and the Board of Directors to alter the remuneration within the above range from time to time as follows:

1. Fixed Remuneration: Rs.1,20,00,000/- including salary, perquisites, allowances, Company's contribution to Provident Fund, Gratuity, Exgratia, Leave Travel Allowance.
2. Commission: Upto 3% of the Net Profits in a Financial Year

(b) Other benefits:

1. Provision of transportation /conveyance facilities.
2. Provision of telecommunication facilities.
3. Leave encashment as per rules of the Company.
4. Reimbursement of medical expenses incurred for himself and his family as per rules of the Company.



5. Reimbursement of entertainment and other expenses actually and properly incurred for the business of the Company as well as other expenses incurred in the performance of duties on behalf of the Company.
6. Personal accident / Medici claim insurance.

The aggregate remuneration payable to Mr. S. Ramakrishnan, shall be subject to the overall ceilings laid down in Sections 197 and other applicable provisions of the Companies Act, 2013.

(c) Minimum Remuneration:

Where in any financial year during the tenure of Mr. S. Ramakrishnan, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. S. Ramakrishnan the above remuneration by way of salary and perquisites as a minimum remuneration subject to the upper limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modifications or re-enactments thereof, for the time being in force.

(d) Sitting fees:

Mr. S. Ramakrishnan shall not be entitled to any sitting fees.

“RESOLVED FURTHER that the Board of Directors (“Board”) / Nomination and Remuneration Committee of Directors (NRC) of the company be and hereby authorised to alter and vary the terms and conditions as may be agreed between the Board and NRC and Mr. S. Ramakrishnan, subject to the limits prescribed under Section 197 and Schedule V to the Act. (including any statutory modification(s) or re-enactment or amendments thereof for the time being in force).

RESOLVED FURTHER that the Board of Directors of the Company or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

The resolution was seconded by Mr. Prakash Vazirani



The results of remote e-voting and poll on the above item was :

Item no of Notice	Mode of voting	Votes in favour of Resolution		Votes against the Resolution		Invalid Votes
		Nos	%	Nos	%	
Item No 6	Remote e-voting	58388	99.9521	28	0.0479	NIL
	Poll	15452	100.0000	0	0.0000	NIL
	Total	73840	99.9621	0	0.0379	NIL

Thus the above Special Resolution was passed with requisite majority.

There being no other business, the Chairman declared the proceedings to be closed.

Mr. V. Ramnarayan proposed a vote of thanks to the Chair which was seconded by Mr. P. Sethuraman.

Place: Mumbai

Date:

CHAIRMAN

