

**VARUN SHIPPING COMPANY LIMITED**

Our Ref : 2746

4th February, 2013

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400 051.

SCRIP CODE : VARUNSHIP**Sub: Outcome of 41st Annual General Meeting held on 4th February, 2013**

We wish to inform you that the members at the 41st Annual General Meeting of the company held on 4th February, 2013, have transacted the following business as set out in the Notice convening the Annual General Meeting and the same were carried "nem-con":

1. Adopted the audited balance sheet as at 30th September, 2012 and the profit and loss account for the eighteen months period ended on that date together with the reports of Directors' and Auditors thereon.
2. Declared dividend of Re.0.50 per equity share.
3. Re-appointed Mr.Praveen Singh as Director of the company.
4. Re-appointed Mr.Khurshed M. Thanawalla as Director of the company.
5. Re-appointed M/s.Sorab S. Engineer & Co., Chartered Accountants as Auditors of the company.
6. Approved payment of minimum remuneration to Mr.Arun Mehta, the erstwhile Chairman & Managing Director of the company for the period from 1st April, 2012 to 30th September, 2012.
7. Approved re-appointment of Mr.Yudhishtir D. Khatau as Vice Chairman & Managing Director for the period from 25th August, 2012 to 18th October, 2012 and as Chairman & Managing Director for the period from 19th October, 2012 to 24th August, 2017 and payment of remuneration (including minimum remuneration) to him.

We also enclose herewith Chairman's Speech issued by the company.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For Varun Shipping Company Limited

Manali Parekh
Vice President – Corporate Affairs,
Secretarial & Legal and Company Secretary

Encl: as above

Registered Office:

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