



Navratna Company
ISO 9001:2008

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 फैक्स: 91-22-2202 6905 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

Fax: 91-22 22026905 • Website: www.shipindia.com

सीआईएन/CIN-L63030MH1950GOI008033

Ref.No.: A10-SEC-BD-808-50

21.01.2016

The Listing Department
The National Stock Exchange of India Ltd.
'Exchange Plaza'
Bandra-Kurla Complex
Bandra (East)
MUMBAI - 400 051.

Dear Sir,

Postal Ballot Notice

Please find enclosed herewith the Postal Ballot Notice. The voting period is 24.01.2016 (9AM) to 22.02.2016 (6PM).

Thanking you,

Yours faithfully,

कृते भारतीय नौवहन निगम लिमिटेड
For THE SHIPPING CORPORATION OF INDIA LTD.

दिपांकर हालदार/DIPANKAR HALDAR
कार्यकारी निदेशक (विधि) व कंपनी सचिव
Executive Director (Legal Affairs) & Company Secretary



भारतीय नौवहन निगम लिमिटेड
The Shipping Corporation Of India Ltd.

शिपिंग हाउस, २४५, मैडम कामा रोड, मुंबई - ४०००२१

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

Website: www.shipindia.com CIN L63030MH1950GOI008033, Email: cs@sci.co.in

NOTICE OF POSTAL BALLOT

(Voting Period - 24.01.2016 to 22.02.2016)

Dear Member,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read together with the Companies (Management and Administration) Rules, 2014 and any amendment thereto, that the resolution appended hereunder is proposed to be passed as a special resolution by way of postal ballot. The explanatory statement pertaining to the aforesaid resolution setting out the material facts concerning the resolution and the reasons thereof is annexed hereto along with a postal ballot form (the "Form") for your consideration. The Board of Directors of the Company (the "Board") has appointed Shri Upendra Shukla, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (FOR) or dissent (AGAINST) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours, i.e. by 6 p.m. on 22.02.2016. Any postal ballot received beyond the said date will not be valid. Therefore, Members are requested to send the duly completed Form well before this date allowing sufficient time for postal transit.

For the shareholders outside India, if they desire to exercise their right through physical mode i.e. by posting the ballot paper duly filled in, the Company will reimburse the entire postal charges incurred by them. The said shareholder may send, through ordinary post, their ballot form duly filled in and signed, in self addressed envelope sent to you alongwith the aforesaid postal ballot notice. The postage charges incurred for this purpose, will be reimbursed on receipt of Postal Ballot Form by 6 p.m. on 22.02.2016. The said shareholders may also provide their email ID in order to enable us to contact them, if required, for reimbursement of postal charges.

Members desiring to opt for voting by electronic means ("e-voting") as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to postal ballot in this notice include votes received electronically.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman/ Any other officer authorised by him. The result of the postal ballot would be announced by a Director or the Company Secretary of the Company on 01.03.2016 at the registered office of the Company. The aforesaid result would be displayed at the registered office of the Company, intimated to the Stock Exchanges where the shares of the Company are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz. www.shipindia.com.

RESOLUTION:

To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013 Article 150(2)(d) of the Articles of the Association of the Company be and is hereby amended to read as follows:

Existing	Proposed
disposal of property (other than ships which are economically not viable) having an original book value of Rs.1 crore (Rupees one crore) and above.	disposal of property (other than ships) ~~which are economically not viable~~ having an original book value of Rs.1 crore (Rupees one crore) and above.

By Order of the Board of Directors
Dipankar Halder
ED(LA) & Company Secretary

Mumbai,
Date: 12.02.2016

NOTES AND INSTRUCTIONS:

1. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed special resolution is appended herein below along with Form for your consideration.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on 08.01.2016
3. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, notice of postal ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories are being sent this notice of postal ballot by e-mail and the members who have not registered their e-mail IDs will receive notice of postal ballot along with the Form through post/courier. Members who have received postal ballot notice by e-mail and who wish to vote using the Form, may download the Form from the 'investors' section on the Company's website www.shipindia.com. Members may submit their queries/ grievances, etc connected to postal ballot on cs@sci.co.in.
4. The attached self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board and the Form after casting of the vote should be put inside the same and the envelope should be duly sealed. Envelope containing the Form will also be accepted if physical copy thereof duly sealed inside the attached postage pre-paid envelope is sent by any other mode at the expense of the Member.
5. The Form should be signed by the Member as per the specimen signature registered with the Company. In case shares are jointly held, the Form should be completed and signed by the first named holder and in his/her absence, by the next named holder. Holders of Power of Attorney (PoA) on behalf of a Member may vote on the Form mentioning the Registration No. of the PoA registered with the Company or attach notarially attested copy of the PoA. Unsigned Form will be rejected.
6. Members holding shares in dematerialised form are advised, in their own interest, to get their signatures verified by their Bankers/Depository Participants ("DPs"). The signature should be verified by their Bankers/ DPs by affixing seal mentioning name and address of the Banker/ DPs and name, stamp and signature of the Authorised Signatory.
7. In case of shares held by companies, trusts, societies, etc. the duly completed Form should be accompanied by a certified copy of the Board Resolution/ Authority and preferably, with the attested specimen signature(s) of the duly Authorised Signatory(ies) giving the requisite authority to the person voting on the Form.
8. Members are requested not to send any document (other than the Resolution/ Authority as mentioned above) along with the completed Form inside the enclosed self-addressed prepaid envelope, as all such envelopes without opening will be sent to the Scrutinizer. Should any extraneous matter be found in any such envelope, the same will not be considered and would be destroyed by the Scrutinizer.
9. There will be only one Form for each Folio/ Client Id. Exercise of vote through postal ballot is not permitted through proxy.
10. Incomplete, improperly or incorrectly tick marked Form will be rejected.
11. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to offer e-voting facility as an option to all the Members of the Company with this postal ballot. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members, if they so opt, to cast their votes electronically instead of filling in and dispatching the Form. E-voting is optional.

The instructions for e-voting are as follows:

- (i) The voting period begins on 24.01.2016 at 9A.M and ends on 22.02.2016 at 6 P.M. During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 08.01.2016 may, if they so opt, cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

(viii)

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN and choose The Shipping Corporation Of India Limited.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiner to verify the same.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
12. In case a shareholder votes through e-voting and also by postal ballot by filling in the Form, voting through electronic means will be taken on record and voting through postal ballot will be ignored.
13. The Board has appointed Shri Upendra Shukla (ICSI CP Registration No 1654), Practising Company Secretary, as the Scrutinizer for conducting the postal ballot voting process (including e-voting) in accordance with law in a fair and transparent manner.
14. The Scrutinizer shall, no later than seven working days from the conclusion of the e-voting period, unblock the votes and submit his report on the voting pattern in accordance with the procedure set out in Companies (Management & Administration) Rules, 2014.
15. The resolutions, where assented to by the requisite majority of the Members by means of postal ballot (which shall also include the results of e-Voting), shall be deemed to have been duly passed at a general meeting convened in that behalf on the date of the announcement of the result as aforesaid on 01.03.2016. The Scrutinizer's decision on the validity of a completed Form shall be final.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act")

SCI has traditionally followed a "shipyard to scrapyards" policy for its vessels. Thus, SCI has been operating the vessels to their full economic life and at time even beyond economic life depending on the market requirements and economic viability. However, due to the changing dynamics of the market and the level of competition experienced, a need is felt to evaluate the SCI fleet composition and have the flexibility of considering sale of vessels as a strategic decision. Such a decision may also be required to be taken in cases where continued operation of a particular type of ship is not economically viable in immediate future.

It may also be noted that in order to have flexibility in asset trading, SCI at times may have to take decision for sale of a ship which may be economically viable in the long term but is not fitting into overall business plan of SCI or in cases where infusion of funds is required to tide over the cash flow crunch or to invest sale proceeds from one type of ship in other types/ other projects or to take advantage of the high asset prices for a particular ship type which will offer an opportunity to make profits on sale of ship or when operation of the ship is economically not viable in the short term etc.

Article 150(2)(d) of the Articles of Association of the Company is restrictive in respect of asset trading whereby approval of the President of India is required for sale of ships which are economically viable. Therefore, members' consent is being sought for amending the said clause of the Articles of Association in order to remove reference to "economic viability of ships" therefrom.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned in the Notice.

By Order of the Board of Directors
Dipankar Haldar
ED(Legal Affairs) & Company Secretary

Mumbai, 12th February 2016



SCI
Navratna Company
ISO 9001 - 2008 Company

भारतीय नौवहन निगम लिमिटेड
The Shipping Corporation Of India Ltd.

शिपिंग हाउस, २४५, मैडम कामा रोड, मुंबई - ४०००२१

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

Website: www.shipindia.com CIN L63030MH1950GOI008033, Email: cs@sci.co.in

POSTAL BALLOT FORM

Serial no:

1. Name and address of the sole / first named shareholder as registered with the Company
2. Name(s) of the joint shareholder(s), if any, registered with the Company.
3. Registered folio No. / * DP ID Client ID No. (*Applicable to shareholders holding shares in dematerialized form)
4. No. of equity shares held

I /we hereby exercise my/our vote in respect of Special resolution to be passed through postal ballot in connection with business stated in the postal ballot notice by recording my/our assent or dissent to the said resolution by placing the (✓) in the appropriate box below:

Description	No of shares	(FOR) I/We assent to the resolution	(AGAINST) I/We dissent to the resolution				
“RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013 Article 150(2)(d) of the Articles of the Association of the Company be and is hereby amended to read as follows: <table><tr><td>Existing</td><td>Proposed</td></tr><tr><td>disposal of property (other than ships which are economically not viable) having an original book value of Rs.1 crore (Rupees one crore) and above.</td><td>disposal of property (other than ships)~~—which—are economically—not viable~~) having an original book value of Rs.1 crore (Rupees one crore) and above.</td></tr></table>	Existing	Proposed	disposal of property (other than ships which are economically not viable) having an original book value of Rs.1 crore (Rupees one crore) and above.	disposal of property (other than ships) ~~—which—are economically—not viable~~) having an original book value of Rs.1 crore (Rupees one crore) and above.			
Existing	Proposed						
disposal of property (other than ships which are economically not viable) having an original book value of Rs.1 crore (Rupees one crore) and above.	disposal of property (other than ships) ~~—which—are economically—not viable~~) having an original book value of Rs.1 crore (Rupees one crore) and above.						

PLACE :

DATE :

SIGNATURE OF MEMBER:

ELECTRONIC VOTING PARTICULARS

EVSNI (E-VOTING SEQUENCE NUMBER)	USER ID	#DEFAULT PAN

Notes

1. Last date for receipt of postal ballot form 22.02.2016 (6 PM).
2. Please read the instruction printed overleaf carefully before exercising your vote.

INSTRUCTIONS

1. GENERAL INFORMATION

- a) There will be one Postal Ballot Form/e-voting for every Client ID No. /Folio No., irrespective of the number of joint holders.
- b) Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.
- c) Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy.

2. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

- a) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot and send it to Shri U C Shukla - Scrutinizer, C/o Executive Director(Legal Affairs) & Company Secretary, The Shipping Corporation of India Ltd, 245, Shipping House, Madame Cama Road, Mumbai – 400 021, in the enclosed postage prepaid self-addressed envelope.
- b) In case of joint holding, this Postal Ballot Form should be completed and signed by the first Member and in his absence by the next named Member.
- c) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.),the completed Postal Ballot should be accompanied by a certified copy of the relevant board resolution /appropriate authorization, with the specimen signatures(s) of the authorised signatory (ies) duly attested.
- d) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or as registered with the Company, in respect of shares held in dematerialised form or in physical form ,respectively.
- e) The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the postal ballot form. The assent or dissent received in any other form shall not be considered valid.
- f) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. at 6 p.m. on 22.02.2016. Postal Ballot Forms received after this date will be considered invalid and as if the reply from such member has not been received.
- g) Postal Ballot Form which is incomplete or unsigned or defective in any manner is liable to be rejected . The Scrutinizer's decision in this regard shall be final and binding.
- h) Member(s) is /are requested not to send any other paper along with the postal ballot form. They are also requested not to write anything in the postal ballot form except giving their assent /dissent and putting signature. If any other paper is sent, the same will be destroyed by the Scrutinizer.