

SHREYAS SHIPPING & LOGISTICS LIMITED

MINUTES OF THE 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE SHREYAS SHIPPING & LOGISTICS LIMITED HELD ON TUESDAY 12TH AUGUST, 2014 AT SIVASWAMY AUDITORIUM OF FINE ARTS CULTURAL CENTRE, 61/21 R.C. MARG, OPP. VIJAYA BANK, CHEMBUR, MUMBAI-400 071

Present:

Mr. S. Ramakrishanan	-Chairman & Managing Director (Member)
Mr. V. Ramnarayan	-Executive Director (Member)
Mr. S. Mahesh	-Director (Member)
Mr. L. B. Culas	-Director
Mr. S. Ragothaman	-Director (Member)
Mr. Mannil Venugopalan	-Director
Mr. D. T. Joseph	-Director
Capt ManMohan Saggi	-Director
Ms. Namrata Malushte	-Company Secretary
Mr. Rajesh Desai	-Chief Financial Officer (Member)
Mr. Ramakrishnan	-Statutory Auditor

Members Present

In person: 40

In proxy: 6

In Representation: 1

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

The Chairman welcomed the members to the 26th Annual General Meeting 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, 2014 convening the 26th 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 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 poll.

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 e voting facility to participate in the poll either through person or through proxy. He also announced that the results of the poll and 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. Kirti Shah, Mr. Ashok Shah, Mr. Vimal Modi, Mr. Bharat Shah, Mr. Divyesh Shah, Mr. Prakash Vagera, Mr. Vinay Bhinde 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 12th August, 2014 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, 2014 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, 2014, the Profit and Loss Account for the year ended 31st March, 2014 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 Mr. Rajendraprasad D. Joshi

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	%	
Item No 1	E-voting	4045	99.3857	25	0.6143	NIL
	Poll	16183187	99.9996	67	0.0004	1025
	Total	16187232	99.9994	92	0.0006	1025

Thus the above Ordinary Resolution was passed with requisite majority.

RESOLUTION NO. 2: *To declare dividend on Equity Shares*

Mr. Rajendraprasad D. Joshi proposed the following resolution as an Ordinary Resolution:

“RESOLVED that dividend for the year ended 31st March, 2014 at the rate of 6% i.e. Re. 0.60 per equity share on 21,957,533 equity shares of Rs. 10/- each, amounting to Rs. 1,31,74,519.80/- as recommended by the Board of Directors be and is hereby declared.



RESOLVED FURTHER THAT the dividend be paid to the Members holding shares in physical form whose name appear on the Company's Register of Members as holders of Equity Shares on 12th August, 2014 and to Members holding shares as at the end of business hours on 12th August, 2014 as per details furnished by National securities Depository Limited and Central Depository Services (India) Limited."

The resolution was seconded by Mr. P. Sethuraman.

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 2	E-voting	4045	100.0000	0	0.0000	NIL
	Poll	16183187	99.9996	67	0.0004	1025
	Total	16187232	99.9996	67	0.0004	1025

Thus the above Ordinary Resolution was passed with requisite majority.

RESOLUTION NO. 3: *To appoint a Director in place of Mr.S. Mahesh, who retires by rotation and, being eligible, offers himself for re-appointment.*

Mr. P. Sethuraman proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. S. Mahesh, 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 seconded by Mr. Ramlal Menda

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 3	E-voting	4045	99.3857	25	0.6143	NIL
	Poll	16183254	100.0000	0	0.0000	1025
	Total	16187299	99.9998	25	0.0002	1025

Thus the above Ordinary Resolution was passed with requisite majority.



RESOLUTION NO. 4: *To appoint a Director in place of Mr. Leonard Basil Culas, who retires by rotation and, being eligible, offers himself for re-appointment.*

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

“RESOLVED THAT Mr. Leonard Basil Culas, 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. Ramlal Menda

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	E-voting	3945	99.3703	25	0.6297	NIL
	Poll	16052409	100.0000	0	0.0000	1025
	Total	16056354	99.9998	25	0.0002	1025

Thus the above Ordinary Resolution was passed with requisite majority.

RESOLUTION NO. 5: *To appoint a Director in place of Mr. Ritesh S. Ramakrishnan who retires by rotation and, being eligible, offers himself for re-appointment.*

Mrs. Smita Shah 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. Rajendraprasad D. Joshi

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 5	E-voting	4045	99.3857	25	0.6143	NIL
	Poll	16183254	100.0000	0	0.0000	1025
	Total	16187299	99.9998	25	0.0002	1025

Thus the above Ordinary Resolution was passed with requisite majority.



RESOLUTION NO. 6: *To appoint M/s. PKF Sridhar & Santhanam, Chartered Accountants, as the 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*

Mr. Prakash Vazirani proposed the following resolution as Ordinary Resolution

“RESOLVED that M/s. PKF Sridhar & Santhanam, Chartered Accountants, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be decided upon by the Board of directors of the Company plus out of pocket expenses, if any.”

The resolution was seconded by Mr. Vinay Bhide.

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 6 (Ordinary Resolution)	E-voting	4045	99.3857	25	0.6143	NIL
	Poll	16183187	99.9996	67	0.0004	1025
	Total	16187232	99.9994	92	0.0006	1025

Thus the above Ordinary Resolution was passed with requisite majority.

SPECIAL BUSINESS; ORDINARY RESOLUTION

RESOLUTION NO. 7: *Appointment of Independent Director – Capt. Man Mohan Saggi*

Mr. Sethuraman proposed the following resolution as Ordinary Resolution

"RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Capt. Man Mohan Saggi (DIN 06862742), who was appointed by the Board of Directors as an Additional Director under the provisions of Section 161 of the Companies Act, 2013 with effect from 7th May, 2014 and who holds office upto the date of this Annual General Meeting, and in respect of whom



the Company has received a notice under Section 160 of the Companies Act, 2013, in writing, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019.”

The resolution was seconded by Mr. Bharat 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 7	E-voting	4045	99.3857	25	0.6143	NIL
	Poll	16183254	100.0000	0	0.0000	1025
	Total	16187299	99.9998	25	0.0002	1025

Thus the above Ordinary Resolution was passed with requisite majority.

RESOLUTION NO. 8: *Appointment of Independent Director – Mr. Sethumadhava Ragothaman*

Mr. Prakash Vazirani proposed the following resolution as Ordinary Resolution

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Sethumadhava Ragothaman (DIN 00042395), an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange and whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019.”

The resolution was seconded by Mr. Bharat 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 8 (Ordinary Resolution)	E-voting	3925	99.3671	25	0.6329	NIL
	Poll	16180254	100.0000	0	0.0000	1025
	Total	16184179	99.9998	25	0.0002	1025

Thus the above Ordinary Resolution was passed with requisite majority.

RESOLUTION NO. 9: Appointment of Independent Director – Mr. Daniel Trevelyn Joseph

Mrs. Smita Shah proposed the following resolution as Ordinary Resolution

"RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Daniel Trevelyn Joseph (DIN 01716572) an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange and whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019."

The resolution was seconded by P. Sethuraman

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 9 (Ordinary Resolution)	E-voting	4025	99.3827	25	0.6173	NIL
	Poll	16183254	100.0000	0	0.0000	1025
	Total	16187279	99.9998	25	0.0002	1025

Thus the above Ordinary Resolution was passed with requisite majority.

RESOLUTION NO. 10: Appointment of Independent Director – Mr. Amitabha Ghosh

Mr. Ashok Shah proposed the following resolution as Ordinary Resolution

"RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Amitabha Ghosh (DIN 00055962) an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange and whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019."

The resolution was seconded by Mr. Rajendraprasad D. Joshi

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 10	E-voting	4025	99.3827	25	0.6173	NIL
	Poll	16183254	100.0000	0	0.0000	1025
	Total	16187279	99.9998	25	0.0002	1025

Thus the above Ordinary Resolution was passed with requisite majority.

RESOLUTION NO. 11: Appointment of Independent Director – Mr. Mannil Venugopalan

Mr. Divyesh Shah proposed the following resolution as Ordinary Resolution

"RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Mannil Venugopalan (DIN 00255575) an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange and whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019.



The resolution was seconded by Mr. Bharat 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 11	E-voting	3925	99.3671	25	0.6329	NIL
	Poll	16183254	100.0000	0	0.0000	1025
	Total	16187179	99.9998	25	0.0002	1025

Thus the above Ordinary Resolution was passed with requisite majority.

SPECIAL BUSINESS; SPECIAL RESOLUTION

RESOLUTION NO. 12: *Appointment of Chairman & Managing Director – Mr. S. Ramakrishnan for a period of five years with effect from 1st April, 2014*

Mr. Vimal Modi proposed the following resolution as Special Resolution

"RESOLVED that subject to the provisions of sections 196,197, 203, Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and subject to the approval of the Central Government and further subject to the approval of the Reserve Bank of India, if required, the consent of the Company is hereby accorded for the re appointment of Mr. S. Ramakrishnan (DIN 00057637) as the Chairman and Managing Director for a period of five years with effect from 1st April, 2014 with a liberty to the Board of Directors to alter and vary the terms of appointment and remuneration package so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 (corresponding to Schedule XIII of the Companies Act, 1956) as may be agreed between the Board of Directors and Mr. S. Ramakrishnan:

(a) Salary:

Consolidated salary in the range of Rs.7,000,000/- (Seventy lacs only) to Rs.12,500,000/- (One Crore Twenty Five lacs only) per annum **including** Company's contribution to Provident Fund, Gratuity, Exgratia, Leave travel allowance and all other perquisites and allowances with authority to the Board to

fix his salary within the above range from time to time, increasing thereby proportionately, all benefits related to the quantum of salary.

(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 / Mediclaim 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.

FURTHER RESOLVED that the Board of Directors of the Company or the Company Secretary 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 Mrs. Smita 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 12 (Special Resolution)	E-voting	1925	47.5309	2125	52.4691	NIL
	Poll	16183254	100.0000	0	0.0000	1025
	Total	16185179	99.9869	2125	0.0131	1025

Thus the above Special Resolution was passed with requisite majority.

RESOLUTION NO. 13: *Appointment of Executive Director– Mr. V. Ramnarayan for a period of five years with effect from 13th January, 2014*

Mr. Ranjan Gawde proposed the following resolution as special Resolution

"RESOLVED that subject to the provisions of sections 196,197, 203, Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) the consent of the Company is hereby accorded for the re appointment of Mr. V. Ramnarayan (DIN 00057717) as the Executive Director for a period of five years with effect from 13th January, 2014 with a liberty to the Board of Directors to alter and vary the terms of appointment and remuneration package so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 (corresponding to Schedule XIII of the Companies Act, 1956) as may be agreed between the Board of Directors and Mr. V. Ramnarayan:

(b) Salary:

Consolidated salary upto Rs. 50,00,000 (Rupees Fifty Lakhs) per annum **including** Company's contribution to Provident Fund, Gratuity, Exgratia, Leave travel allowance and all other allowances with authority to the Board to fix his salary within the above range from time to time, increasing thereby proportionately, all benefits related to the quantum of salary.

(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 / Mediclaim insurance.

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

(d) Sitting fees:

Mr. V. Ramnarayan shall not be entitled to any sitting fees.

FURTHER RESOLVED that the Board of Directors of the Company or the Company Secretary 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 e-voting and postal ballot are as under:

Item no of Notice	Mode of voting	Votes in favour of Resolution		Votes against the Resolution		Invalid Votes
		Nos	%	Nos	%	Nos
Item No 13 (Special Resolution)	E-voting	1925	47.5309	2125	52.4691	NIL
	Poll	15688254	100.0000	0	0.0000	1025
	Total	15690179	99.9865	2125	0.0135	1025

Thus the above Special Resolution was passed with requisite majority.



RESOLUTION NO. 14: *Alteration of Articles*

Mr. Bharat Shah proposed the following resolution as Special Resolution

RESOLVED THAT subject to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 the Articles of Association are be and are hereby altered as under:

- i. In the Article 1 to Article 140, wherever the words / number “The Companies Act, 1956” the same be deleted and substituted with the words / number “The Companies Act, 2013”
- ii. In the Article 1, the word and alphabet “Table A” be deleted and substituted with the word and alphabet “Table F”
- iii. In the Article 1, the word and number “Section 189” be deleted and substituted with the word and number “Section 114”
- iii. In the Article 1, the word and number “Section 2(17)” be deleted and substituted with the word and number “Section 2(41)”
- iv. iii. In the Article 4, the word and number “Section 97” be deleted and substituted with the word and number “Section 64”
- v. In the Article 6, the word and number “Section 80” be deleted and substituted with the word and number “Section 55”
- vi. In the Article 7, the words and numbers “Sections 78,80,100 to 105” be deleted and substituted with the word and number “Section 52,55,66”
- vii. In the Article 8, the word and number “Section 94” be deleted and substituted with the word and number “Section 61”
- viii. In the Article 9, the words and numbers “Sections 106 and 107” be deleted and substituted with the word and number “Section 48”
- ix. In the Article 10, the words and numbers “Sections 150 and 151” be deleted and substituted with the word and number “Section 88”
- x. In the Article 12, the words and numbers “Sections 78 and 79” be deleted and substituted with the word and number “Sections 52 and 53”
- xi. In the Article 12, the word and number “Section 75” be deleted and substituted with the word and number “Section 39”
- xii. In the Article 13, the word and number “Sections 78 and 79” be deleted and substituted with the word and number “Sections 52 and 53”
- xiii. In the Article 13, the word and number “Section 81” be deleted and substituted with the word and number “Section 62”



- xiv. In the Article 17, the word and number "Section 113" be deleted and substituted with the word and number "Section 56"
- xv. In the Article 21, the word and number "Section 77" be deleted and substituted with the word and number "Section 67"
- xvi. In the Article 22, the word and number "Section 76" be deleted and substituted with the word and number "Section 40"
- xvii. In the Article 40, the word and number "Section 108" be deleted and substituted with the word and number "Section 56"
- xviii. In the Article 43, the word and number "Section 111" be deleted and substituted with the word and number "Section 58"
- xix. In the Article 44, the word and number "Section 110" be deleted and substituted with the word and number "Section 56"
- xx. In the Article 50, the words and numbers "Sections 292 and 293" be deleted and substituted with the words and numbers "Sections 179, 180 and 181"
- xxi. In the Article 53, the word and number "Section 143" be deleted and substituted with the word and number "Sections 77 and 85"
- xxii. In the Article 53, the words and numbers "Sections 118,125 and 127 to 144" be deleted and substituted with the words and numbers "Section 71,77 to 79,81 to 87,"
- xxiii. In the Article 54, the word and number "Section 152" be deleted and substituted with the word and number "Section 88"
- xxiv. In the Article 61, the word and number "Section 187" be deleted and substituted with the word and number "Section 113"
- xxv. In the Article 70, the words and numbers "clause(1) of sub-section (2) of Section 87" be deleted and substituted with the words and numbers "sub-section (2) of Section 47"
- xxiv. In the Article 74, the word and number "Section 187" be deleted and substituted with the word and number "Section 113"
- xxv. In the Article 80, the word and number "Schedule IX" be deleted and substituted with the word and number "Section 105"
- xxvi. In the Article 84, the word and number "Section 252" be deleted and substituted with the word and number "Section 149"

The resolution was seconded by Mr. K. S. Rao

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The results of e-voting and poll are as under:

Item no of Notice	Mode of voting	Votes in favour of Resolution		Votes against the Resolution		Invalid Votes
		Nos	%	Nos	%	
Item No 14 (Special Resolution)	E-voting	4025	99.3827	25	0.6173	NIL
	Poll	16183254	100.0000	0	0.0000	1025
	Total	16187279	99.9998	25	0.0002	1025

Thus the above Special Resolution was passed with requisite majority.

RESOLUTION NO. 15: *Appointment of Independent Director – Ms Maya Swaminathan Sinha*

Mr. Prakash Vagera proposed the following resolution as Ordinary Resolution

"RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Ms Maya Swaminathan Sinha (DIN 03056226) who was appointed by the Board of Directors as an Additional Director under the provisions of Section 161 of the Companies Act, 2013 with effect from 3rd July, 2014 and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, in writing, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019."

The resolution was seconded by Mr. Ashok Shah

The results of e-voting and poll are as under:

Item no of Notice	Mode of voting	Votes in favour of Resolution		Votes against the Resolution		Invalid Votes
		Nos	%	Nos	%	
Item No 15 (Ordinary Resolution)	E-voting	4025	99.3827	25	0.6173	NIL
	Poll	16183254	100.0000	0	0.0000	1025
	Total	16187279	99.9998	25	0.0002	1025

Thus the above Ordinary Resolution was passed with requisite majority.



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

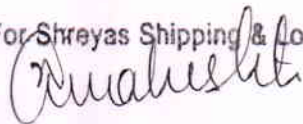
Mr. P. Sethuraman proposed a vote of thanks to the Chair which was seconded by Mrs. Smita Shah.

Place: Mumbai

Date:

CHAIRMAN

For Shreyas Shipping & Logistics Ltd.



Company Secretary

