



**TRANSCRIPT OF THE 18th ANNUAL GENERAL MEETING
OF GREATSHIP (INDIA) LIMITED**

Day: Thursday

Date/Time: August 20, 2020/10:05 a.m.

Mode: Meeting held through Video-Conferencing Facility

Ms. Amisha Ghia, Company Secretary:

Good Morning everybody. It is 10:05 a.m. and I, Amisha Ghia, the Company Secretary of the Company would like to welcome you all to the 18th Annual General Meeting (hereinafter referred as “AGM”) of your Company that is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs.

Mr. Bharat K. Sheth, the Chairman of the Company would not be able to attend today’s AGM due to certain unavoidable prior engagements. In his absence, all the present Directors are requested to elect one among themselves to chair the Meeting.

Mr. Ravi Sheth, Managing Director:

I propose the name of Mr P. R. Naware, Executive Director to act as the Chairman of the AGM. All other present directors agreed.

Ms. Amisha Ghia, Company Secretary:

Mr. P. R. Naware, Executive Director of the Company is unanimously elected as the Chairman of the meeting and I request him to take the proceedings forward.

Mr. P. R. Naware, Chairman:

Good Morning everybody. Welcome to the 18th Annual General Meeting of your Company being held through Video Conferencing. We would like to inform you that the proceedings of this meeting are being recorded.

Out of the total seven (07) members (either directly or as nominees), six (06) members are present through this video conferencing including the authorized representative of ‘The Great Eastern Shipping Co. Ltd.’, the parent company. The requisite quorum is present, and I call the meeting to order.

Would request Amisha to continue.





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Ms. Amisha Ghia, Company Secretary:

Thank you, Mr. Naware. Your Company's Board consists of the following Directors:

Mr. Bharat K. Sheth, Chairman
Mr. Anil Singhvi, Independent Director
Mr. Keki Mistry, Independent Director
Mr. Mathew Cyriac, Independent Director
Ms. Rita Bhagwati, Independent Director
Mr. Shaleen Sharma, Independent Director
Mr. Ravi K. Sheth, Managing Director
Mr. P. R. Naware, Executive Director
Mr. Alok Mahajan, Executive Director

Mr. Anil Singhvi, Mr. Keki Mistry and Mrs. Rita Bhagwati are not attending today's AGM on account of their prior commitments. All the other Directors are participating over Video Conferencing from their respective locations.

Mr. Keki Mistry who is also the Chairman of the Audit Committee and the Nomination and Remuneration Committee has authorized Mr. Mathew Cyriac, member of the Audit Committee and Nomination and Remuneration Committee to attend this meeting on his behalf in accordance with the provisions of the Companies Act, 2013. Mr Mathew is present with us.

We also have with us Ms. Manisha Aggarwal, representative of Deloitte Haskins & Sells, the Statutory Auditors of the Company and Mr. Omkar Dindodkar, representative of Makarand M Joshi & Co., the Secretarial Auditors of the Company.

Members may note that all reasonable efforts under the circumstances have been made by the Company to enable members to participate and vote on the items being considered in the meeting.

The statutory registers and all other documents required to be placed before the AGM under the provisions of the Companies Act, 2013 are available for inspection by the members electronically and can be shared with the members on their request.

As the AGM is held through Video conferencing the facility for appointment of proxies by the members was not applicable.

I now request Mr. P. R. Naware, Chairman to proceed with the formal business of the meeting.

Mr. P. R. Naware, Chairman:

Thank you, Amisha.

The Notice of the 18th Annual General Meeting and the Explanatory Statement along with the copies of Audited Financial Statements for the year ended 31st March, 2020, together with the





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Directors' and Auditors' Reports were sent to the Members, Statutory and Secretarial Auditors and all the Directors of the Company through e-mail dated July 29, 2020.

May I request the shareholders to take the Notice of the Annual General Meeting as read

With the consent of all the members, I take the Notice convening the meeting as read.

Thank You.

Members may please note that the Statutory Auditors and Secretarial Auditors have not made any qualifications, observations or comments in their Audit Report for the year ended 31st March, 2020.

The Company has not received any questions from the Members. However, any member may express their views or ask questions.

We now take up the resolutions as set out in the Notice. The objective and implications of the resolutions have been set out in the Notice and Explanatory Statement.

ITEM NO. 1

I now move the ordinary resolution in respect of Item No. 1 of the Notice for receiving, considering and adopting -

- (a) the audited financial statements of the Company for the financial year ended March 31, 2020, together with the reports of the Board of Directors and Auditors thereon.
- (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 together with the report of Auditors' thereon.

I propose the resolution. I request any one of the Member to second the resolution. Mr. Jayesh M. Trivedi seconded the resolution.

I now put the resolution to vote. Those in favour may please raise their hands and say approved.

I declare the resolution as passed unanimously.

ITEM NO. 2

I now move the ordinary resolution in respect of Item No. 2 of the Notice relating to confirmation of dividend of Rs. 2.46 per share on 445 lakh fully paid preference shares of face value of Rs. 10/- each and of Rs. 2.25 per share on 606.24 lakh fully paid preference shares of face value of Rs. 10/- each, aggregating to a total outgo of Rs. 24.59 Crores.

I propose the resolution. I request any one of the Member to second the resolution. Mr. Jayesh M. Trivedi seconded the resolution.

I now put the resolution to vote. Those in favour may please raise their hands and say approved.

I declare the resolution as passed unanimously.





ITEM NO. 3

I now move the ordinary resolution in respect of Item No. 3 of the Notice relating to Re-appointment of Mr. Bharat K. Sheth (DIN: 00022102) as Director who retires by rotation and being eligible, offers himself for re-appointment.

I propose the resolution. I request any one of the Member to second the resolution. Mr. Jayesh M. Trivedi seconded the resolution.

I now put the resolution to vote. Those in favour may please raise their hands and say approved.

I declare the resolution as passed unanimously.

ITEM NO. 4

I now move the special resolution in respect of Item No. 4 of the Notice relating to approving revision in the Consolidated Salary Scale of Mr. Ravi K. Sheth, Managing Director of the Company.

I propose the resolution. I request any one of the Member to second the resolution. Mr. Jayesh M. Trivedi seconded the resolution.

I now put the resolution to vote. Those in favour may please raise their hands and say approved.

I declare the resolution as passed unanimously.

ITEM NO. 5

As I am interested in the item no. 5 of the Notice, I shall vacate the Chair and request Mr. Alok Mahajan, Executive Director to chair the meeting for the purpose of this item.

Mr. Alok Mahajan, Chairman for Item No.5 of the Notice:

Thank You Mr. Naware.

I now move the special resolution in respect of Item No. 5 of the Notice relating to approving revision in the Consolidated Salary Scale of Mr. P. R. Naware, Executive Director of the Company.

I would request any one of the member to propose the resolution. Mr. G. Shivakumar proposed the resolution. I now request any one of the Member to second the resolution. Mr. Jayesh M. Trivedi seconded the resolution.

I now put the resolution to vote. Those in favour may please raise their hands and say approved.

I declare the resolution as passed unanimously.

Ms. Amisha Ghia, Company Secretary:

Thank you Mr. Mahajan. Mr. Naware request you to resume the Chair and continue.





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Mr. P. R. Naware, Chairman:

ITEM NO. 6

I now move the special resolution in respect of Item No. 6 of the Notice relating to approving revision in the Consolidated Salary Scale of Mr. Alok Mahajan, Executive Director of the Company.

I propose the resolution. I request any one of the Member to second the resolution. Mr. Jayesh M. Trivedi seconded the resolution.

I now put the resolution to vote. Those in favour may please raise their hands and say approved.

I declare the resolution as passed unanimously.

Members may now express their views or ask questions, if any. There are no speakers/questions.

I would like to thank all the Shareholders for attending the 18th Annual General meeting of the Company. I now declare the proceedings of the AGM as closed.

Thank you everyone.

