



# GREATSHIP (INDIA) LIMITED

## Global Energy & Offshore Services

### NOTICE

**NOTICE** is hereby given that the Nineteenth Annual General Meeting (AGM) of the shareholders of **GREATSHIP (INDIA) LIMITED** will be held through Video Conferencing on Friday, July 23, 2021 at 10:00 a.m. (I.S.T.), to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (a) the audited financial statements of the Company for the financial year ended March 31, 2021, 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, 2021 together with the report of Auditors' thereon.
2. To confirm the dividend of Rs. 2.461 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.
3. To appoint a Director in place of Mr. P. R. Naware (DIN: 00041519), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

4. **Appointment of Mrs. Bhavna Doshi (DIN: 00400508) as an Independent Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of section 149, 150, 152, schedule IV and other applicable provisions, if any, of the Companies Act, 2013, (the **"Act"**) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Bhavna Doshi (DIN: 00400508) who was appointed as an Additional Director (Non-executive Independent) on the Board of the Company with effect from October 26, 2020 and who holds office as Independent Director up to the date of this Annual





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General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing her candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five (05) consecutive years with effect from October 26, 2020."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution."

### 5. Re-appointment of Mr. Ravi K. Sheth (DIN: 00022121) as the Managing Director of the Company

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

**"RESOLVED THAT** pursuant to provisions of sections 196, 197, 203, schedule V and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the superintendence, control and direction of the Board of Directors, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Ravi K. Sheth (DIN: 00022121) as the Managing Director of the Company for a period of three (03) years, with effect from October 01, 2021 on the terms and conditions as set out in the agreement to be entered into between the Company and Mr. Ravi K. Sheth, inter alia, including the terms as mentioned in the Explanatory Statement annexed to this Notice, with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary from time to time, without further reference to the Company in a General Meeting, the said terms and conditions in such manner as may be agreed between Mr. Ravi K. Sheth and the Board and in accordance with the applicable provisions of the Act and any amendment thereto."





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**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution."

Mumbai, April 30, 2021

**By Order of the Board of Directors**

**Amisha Ghia**  
**Company Secretary**

***Registered Office:***

One International Center, Tower 3, 23<sup>rd</sup> Floor,  
Senapati Bapat Marg, Elphinstone Road (West)  
Mumbai 400 013, India  
CIN: U63090MH2002PLC136326





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### Notes:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs has vide its general circular dated April 8, 2020, April 13, 2020, May 5, 2020 read together with general circular dated January 13, 2021 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through video conferencing ('VC') / other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC. The deemed venue for the 19<sup>th</sup> AGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item No. 4 and 5 of the accompanying Notice, is annexed hereto.
3. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to the shareholder(s) of the Company. Shareholder(s) may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.greatshipglobal.com](http://www.greatshipglobal.com).
4. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and vote is not available for this AGM.
5. The Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
6. Pursuant to section 113 of the Act, corporate members are requested to send a duly certified copy of the Board resolution/authorization letter authorizing their representative to attend the AGM on its behalf and vote on their behalf at the Meeting to [secretarial@greatshipglobal.com](mailto:secretarial@greatshipglobal.com).
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Act and all other documents referred to in the accompanying Notice and the Explanatory Statement can be inspected without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. July 23, 2021. Members seeking to inspect such registers/documents can send an email to [secretarial@greatshipglobal.com](mailto:secretarial@greatshipglobal.com) and the same shall be made available to them electronically.





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8. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, folio number and mobile number, to reach the Company's email address [secretarial@greatshipglobal.com](mailto:secretarial@greatshipglobal.com) atleast 48 hours in advance before the start of the meeting. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
9. Instructions for attending the AGM and voting are as follows:
  - a. The Microsoft teams invite for the AGM shall be sent separately. Members will be able to join the AGM through VC by clicking on Microsoft teams link shared in the invite.
  - b. Facility to join the meeting shall be opened fifteen minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
  - c. Members are encouraged to join the AGM through laptops for better experience.
  - d. Members will be required to allow camera to be on during the meeting.
  - e. Pursuant to the MCA Circulars, the voting on all the proposals contained in the Notice of AGM will be conducted through shows of hands method unless voting by poll is demanded by any member as per section 109 of the Act. In case a poll is demanded, members can cast their vote during the meeting on resolutions being considered at the meeting by sending emails conveying their assent/dissent from their registered email address with the Company to Company's email address [secretarial@greatshipglobal.com](mailto:secretarial@greatshipglobal.com).
  - f. The details of the person who may be contacted by the members who need assistance with respect to technological support are – Mr. Vinay Taneja at 98203 25772





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### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:**

#### **ITEM No. 4 (Ordinary Resolution):**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had at its meeting held on October 26, 2020 appointed Mrs. Bhavna Doshi, as Additional Director (Non-Executive Independent) on the Board of the Company. By virtue of the provision of section 161 of the Companies Act, 2013 read with Article 94 of the Articles of Association of the Company, Mrs. Bhavna Doshi, would hold office up to the date of this Annual General Meeting.

As per the provisions of section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years and shall not be liable to retire by rotation. In view of the same, it is proposed to appoint Mrs. Bhavna Doshi, as Independent Director of the Company to hold office for a term of five consecutive years, w.e.f. October 26, 2020.

Mrs. Bhavna Doshi has submitted a declaration that she meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013. In terms of section 160 of the Act, the Company has received notice in writing from a member proposing the candidature of Mrs. Bhavna Doshi, for the office of Independent Director of the Company. Mrs. Bhavna Doshi has given her consent to act as Director of the Company and has also confirmed that she is not disqualified under section 164 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Bhavna Doshi is independent of the management and fulfills the criteria of independence and the conditions for appointment as Independent Director as specified in the Act.

Copy of the letter of appointment of Mrs. Bhavna Doshi as Independent Director, setting out the terms and conditions of appointment, is available for inspection by members on the Company's website [www.greatshipglobal.com](http://www.greatshipglobal.com).

A statement containing the brief profile of Mrs. Bhavna Doshi, nature of her expertise in specific functional areas and other relevant details are provided in the "Annexure-II" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. The same may be treated as justification for her appointment as Independent Director.

The Board considers that she will bring tremendous value to the Board and the Company will immensely benefit with her association as an Independent Director on the Company's Board. Your Directors, therefore, recommend the resolution set out in Item No. 4 of the accompanying Notice for the approval of the members.





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Mrs. Bhavna Doshi and her relatives are interested, financially or otherwise, in the resolution as set out at Item No. 4 of the Notice.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, financially or otherwise, concerned or interested in the aforesaid resolution.

### **Item No. 5 (Special Resolution):**

Mr. Ravi Sheth has been the Managing Director of the Company since November 07, 2006. He was last re-appointed as the Managing Director of the Company for a period of five years with effect from November 7, 2016. The existing term of the appointment of Mr. Ravi K. Sheth as the Managing Director expires on November 06, 2021. The terms of remuneration of Mr. Ravi K. Sheth were revised in October 2018 with the approval of the shareholders by way of a special resolution in accordance with Schedule V of the Companies Act, 2013 and the revised terms were effective for a period of 3 years commencing from October 01, 2018 i.e. valid till September 30, 2021.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had its meeting held on April 30, 2021, approved to terminate the existing appointment of Mr. Ravi K. Sheth as the Managing Director of the Company with effect from September 30, 2021 with mutual consent and also approved his re-appointment as the Managing Director of the Company for a period of three (03) years with effect from October 01, 2021, subject to the approval of the shareholders of the Company.

The terms of re-appointment as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors are similar to the existing terms of appointment of Mr. Ravi K. Sheth. The terms and conditions of his re-appointment are described in detail in the agreement approved by the Board of Directors at their meeting held on April 30, 2021 to be entered into between Mr. Ravi K. Sheth and the Company and inter alia include the following:

- a) Mr. Ravi K. Sheth to be re-appointed as the Managing Director of the Company for a period of three years commencing from October 01, 2021 to September 30, 2024.
- b) Mr. Ravi K. Sheth to be delegated with substantial powers of management and to exercise and perform such powers and duties, as the Board shall from time to time determine.







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- c) Salary: Consolidated Salary, including Company's contribution to Provident Fund, Superannuation Fund and all other allowances, in the scale of Rs. 150 lacs p.a. to Rs. 300 lacs p.a.

Provided that the Board of Directors shall from time to time, with the recommendation of the Nomination and Remuneration Committee fix the actual remuneration within the scale given above.

- (d) Variable Pay: Variable Pay for each financial year, as may be fixed by the Board of Directors considering individual performance as well as performance of the Company,

i) not exceeding one and half times the annual Consolidated Salary referred to at (a) above if in any financial year the Company has no profits or its profits are inadequate

ii) not exceeding four times the annual Consolidated Salary referred to at (a) above if in any financial year the Company has adequate profits.

- (e) In addition, Mr. Ravi K. Sheth will be entitled to following benefits as per the rules of the Company:

(i) Transportation/conveyance facilities.

(ii) Telecommunication facilities at residence.

(iii) Leave encashment.

(iv) Reimbursement of medical expenses incurred for himself and his family.

(v) Insurance cover.

(vi) Fees of Clubs subject to a maximum of two clubs.

(vii) Leave travel allowance

(viii) Other benefits as may be applicable from time to time.

- (f) Mr. Ravi K. Sheth shall be paid aforesaid remuneration notwithstanding that the same may exceed the limits prescribed under Section 197(1), Schedule V or any other applicable provisions of the Companies Act, 2013, as may be amended from time to time or any other law for the time being in force.

- (g) In the event of loss or inadequacy of profit in any financial year, Mr. Ravi K. Sheth, shall be paid aforesaid remuneration as minimum remuneration.

- (h) Mr. Ravi K. Sheth shall not be liable to retire by rotation so long as he continues to be the Director of the Company.







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- (i) He will also be entitled to payment of gratuity in accordance with the policy/rules of the Company in force or as may be approved by the Board of directors.
- (j) Expenses incurred by the Managing Director for Company's business and during the business trips for travelling, boarding and lodging, including for his spouse, shall be reimbursed and not considered as perquisites.
- (k) In addition, Mr. Ravi K. Sheth shall also be entitled to bonafide payment (which shall include providing perquisites) by way of pension in respect of his past services in accordance with the scheme formulated by the Board of Directors as may be modified from time to time, subject to the limits prescribed, if any, under the Companies Act, 2013.
- (l) In the event of loss of office as the Managing Director, Mr. Ravi K. Sheth shall be paid compensation in the manner and to the extent provided under section 191 and 202 of the Companies Act, 2013.
- (m) Either party shall be entitled to terminate this re-appointment by giving not less than six months' written notice in that behalf to the other party.
- (n) The agreement also sets out the duties and obligations of Mr. Ravi K. Sheth.

The terms of remuneration of Mr. Ravi K. Sheth are in accordance with the Remuneration Policy of the Company. Copy of the Remuneration Policy is available on the website of the Company – [www.greatshipglobal.com](http://www.greatshipglobal.com).

Mr. Ravi K. Sheth has provided outstanding leadership as the Managing Director of the Company since November 2006 and has significantly contributed to the progress and growth of the Company for over 15 years now. Mr. Ravi K. Sheth has the necessary knowledge, experience and expertise for being re-appointed as the Managing Director of the Company and meets the criteria for appointment as the Managing Director as per the Company's Appointment Policy. Mr. Ravi K. Sheth has given his consent to be re-appointed as the Managing Director and has also confirmed that he is not disqualified under section 164 of the Companies Act, 2013.

In the event a Company has no profits or inadequate profits, the provisions of section II of Part II of schedule V of the Companies Act, 2013 become applicable for payment of managerial remuneration. As per the said provisions, payment of remuneration in excess of the limits prescribed therein is allowed if the shareholders approve the same by way of a special resolution for a period not exceeding three years. Considering the





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future uncertainties in the Company's business and the current unprecedented circumstances arisen on account of the Covid-19 pandemic, it is likely that the drop in Company's revenues may continue having an impact on the Company's financial performance in the coming years.

It is thus proposed to obtain the shareholders' approval by way of a special resolution for re-appointment of Mr. Ravi K. Sheth as the Managing Director for a further period of three (03) years with effect from October 01, 2021 on terms of remuneration mentioned above.

The details of Mr. Ravi K. Sheth and the other information as required under schedule V (Part II) (Section II) of the Companies Act, 2013 and pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, as applicable, are stated in Annexure-I to the Notice. The same may be treated as justification for his appointment as the Managing Director.

Your Directors recommend the resolutions set out at Item No. 5 of the accompanying Notice for the approval of the Members by way of a special resolution.

Mr. Ravi K. Sheth and his relatives are interested, financially or otherwise, in the resolution as set out at Item No. 5 of the Notice. Mr. Bharat K. Sheth, Chairman, being a relative of Mr. Ravi K. Sheth, may also be deemed interested in the resolution set out at Item No. 5.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, financially or otherwise, concerned or interested in the aforesaid resolutions.





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### ANNEXURE- I

#### STATEMENT OF INFORMATION REQUIRED TO BE DISCLOSED UNDER SCHEDULE V (PART II) (SECTION II) OF THE COMPANIES ACT, 2013 IS AS FOLLOWS:

#### I. GENERAL INFORMATION:

##### 1) Nature of Industry:

The Company is engaged in providing offshore oilfield services with the principal activity of offshore logistics and drilling services. The Company owns and/operates offshore support vessels and jack up drilling rigs.

##### 2) Date or expected date of commencement of commercial production:

Not Applicable

##### 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

##### 4) Financial performance based on given indicators:

(Rs. in Crore)

Particulars	FY 2020-21	FY 2019-20	FY 2018-19
	Standalone	Standalone	Standalone
Total Income	586.75	741.66	979.20
Profit/(Loss) before tax	(138.04)	(67.45)	67.49
Profit/(Loss) after tax	(134.29)	(113.34)	44.90

##### 5) Foreign investments or Collaborators, if any

The Company does not have any foreign investment in the shares of the Company or any foreign collaborations as on the date of this Notice.

As on date, the Company has investments in three overseas subsidiaries as detailed below:

Sr. No.	Name of the Company	Amount (in Rs. Cores)
1.	Greatship (UK) Limited, United Kingdom	2.26
2.	Greatship Global Offshore Services Pte. Ltd., Singapore	425.10





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3.	Greatship Global Energy Services Pte. Ltd., Singapore	65.61
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## II. INFORMATION ABOUT THE APPOINTEE:

### A. MR. RAVI K SHETH, MANAGING DIRECTOR

#### 1) Background details:

Mr. Ravi Sheth, aged 60 years, has graduated with a Bachelor of Commerce Degree from H. R. College, Mumbai in 1982 and completed a Master of Business Administration from Babson College, Wellesley, U.S.A. in 1985. He has been associated with the Company since inception and was appointed as the Managing Director of the Company in November 2006. Mr. Ravi K. Sheth has provided outstanding leadership as Managing Director of the Company and has significantly contributed to the progress and growth of the Company for over 15 years now.

Mr. Ravi Sheth had co-founded Godrej Foods Limited (a joint venture between The Great Eastern Shipping Co. Ltd. (G. E. Shipping) and Godrej Soaps Ltd.) and worked as its Vice-President (Finance) from 1985 to 1989. He has an extensive experience of over 30 years in the shipping industry. He has been associated with the parent company, The Great Eastern Shipping Co. Ltd. (GE Shipping), since 1989 and is currently Director on its Board. He is a strategic investor in companies with good governance and robust revenue models. He has been instrumental in identifying potential growth stories with sound business fundamentals.

During the last financial year i.e. FY 2020-21, five (05) Board Meetings were held, all of which were attended by him.

He is not related to any Director and Key Managerial Personnel of the Company except that he is the brother of Mr. Bharat K Sheth, Non-Executive Chairman of the Company. He has no shareholding interest in the Company.

The above information may also be regarded as disclosures under Secretarial Standard – 2.

#### 2) Past Remuneration:

The total remuneration paid to Mr. Ravi K Sheth for the financial year ended March 31, 2021 was Rs. 43,321,788/- comprising of salary, variable pay for FY 2020-21, and perquisites. The total remuneration excludes variable pay for previous





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financial year 2019-20 which was paid in 2020-21. In addition, during the financial year ended March 31, 2021, Mr. Ravi K. Sheth had also received certain other benefits to the extent of Rs. 300,425/- which does not form part of calculation of remuneration under section 198 of the Act.

### 3) Recognition or awards:

A London based committee of British Gas awarded Mr Ravi Sheth, Managing Director, the 'Gold Hard Hat' award in 2013 in recognition of his efforts as a safety ambassador who exemplifies promotion and real demonstration of safety excellence.

### 4) Job Profile and his suitability:

Mr. Ravi K Sheth, being Managing Director is responsible for overall management of the Company and day-to-day operations of the Company. He controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company and provides leadership, strategic vision and direction to the business operations. He has successfully and in a sustained way contributed significantly towards growth of the Company.

### 5) Remuneration proposed:

As mentioned in the explanatory statement to item no. 5 mentioned above.

### 6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The proposed remuneration is comparable and commensurate with the nature and size of the business of the Company and nature of the industry as well as the responsibilities of the appointee.

### 7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Apart from receipt of remuneration from the Company, Mr. Ravi K. Sheth does not have any other pecuniary relationship directly or indirectly with the Company or relationships with any other managerial personnel and Directors of the Company except that he is brother of Mr. Bharat K Sheth, Non-Executive Chairman of the Company.





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### III. OTHER INFORMATION

#### 1) Reasons for inadequate profits:

The global offshore services industry has been in the doldrums for almost last six years now. Lack of demand and severe oversupply has brought down utilization of the assets and severe competition has resulted in charter rates coming down to levels close to operating costs. Over the years, Company's revenues have dropped significantly in the existing dismay market conditions.

In the financial year ended March 31, 2021, Company has reported losses on a standalone as well as consolidated basis. In the early 2020, utilization for vessels and rigs had started making a slow recovery. However, Covid-19 pandemic and its impact was a setback to this. The charter rates for both vessels and rigs of the Company are yet to recover to profitable levels. The loss for the year was also exacerbated by certain exceptional items.

#### 2) Steps taken or proposed to be taken for improvement:

The Company has an established track record in the offshore industry with an experienced and professionally qualified management. In the current uncertain markets, the Company has been focusing on maximizing utilization of its assets and securing multiple long-term contracts. The Company has been endeavoring to maintain cost discipline without compromising the quality of its operations to ensure minimum downtime of vessels and rigs. The Company's credibility and financial stability is providing greater comfort to its suppliers and vendors. The Company is leveraging on these strengths to optimize the costs and to some extent soften the impact of drop in revenues. In the coming years, to the extent possible, the Company is looking to create optionality for deployment of its assets while maintaining a reasonable contract backlog.

Over the years, the Company has initiated various measures towards achieving organizational and operating efficiencies and towards reducing cash outflows like refinancing its term loans with a loan facility with a lower annual amortization and a longer tenure in order to reduce the debt servicing in the next few years and deferring the redemption of its preference share capital.

#### 3) Expected increase in productivity and profits in measurable terms:

The Company believes that improvement in the offshore markets globally coupled with the aforesaid initiatives will result in increase in its operating efficiency as well as profitability. However, considering that the market recovery





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would be a gradual process alongwith the uncertainty brought by the Covid-19 pandemic, it is extremely difficult in the present scenario to predict profits in measurable terms.

#### IV. DISCLOSURES

Necessary disclosures have been made in the Board of Director's Report under the heading Corporate Governance attached to the financial statements for FY 2020-21 and shall be continued as per the requirements of the Companies Act, 2013.







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### **ANNEXURE -II**

#### **Details of Directors retiring by rotation/seeking appointment at the Annual General Meeting to be held on July 23, 2021:**

Particulars	Mr. P. R. Naware	Mrs. Bhavna Doshi
Age	68 years	67 years
Qualification	Bachelor's degree in Science, Bachelor's degree in Law both from the University of Pune, Maharashtra. Mr. Naware is also an Associate Member of The Institute of Company Secretaries of	Mrs. Bhavna Doshi is a Chartered Accountant from India and holds a Master's degree in Commerce from the University of Mumbai.
Experience	Over 46 years of experience in the field of legal and secretarial services, including over 32 years of experience in the shipping industry. For his detailed profile, please refer Company's website: <a href="http://www.greatshipglobal.com">www.greatshipglobal.com</a>	Mrs. Bhavna Doshi is a partner of Bhavna Doshi & Associates LLP, an advisory firm and a former partner of KPMG member firm in India. She has specialization in the fields of taxation and corporate restructuring and has been providing advisory services to national and multi-national entities for over 30 years. For her detailed profile, please refer Company's website: <a href="http://www.greatshipglobal.com">www.greatshipglobal.com</a>
Terms & Conditions of appointment	In accordance with the approval of the Shareholders obtained on August 23, 2019	As mentioned in the letter of appointment
Details of remuneration	As may be decided by the Board of Directors from time to time in accordance with the provisions of the Companies Act, 2013.	Remuneration and sitting fees as may be decided by the Board of Directors from time to time in accordance with the provisions of the Companies Act, 2013.
Date of first appointment	June 26, 2002	October 26, 2020
Shareholding in the Company	Nil	Nil





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Relationship with other directors and other KMP	None	None	
Number of meetings attended during the FY 2020-2021	5	3	
Directorships of other Board*	NIL	<ol style="list-style-type: none"> <li>1. Torrent Power Limited</li> <li>2. Sun Pharma Advanced Research Company Limited</li> <li>3. Everest Industries Limited</li> <li>4. Nuvoco Vistas Corporation Limited</li> <li>5. Future Generali India Life Insurance Company Ltd</li> <li>6. LIC Pension Fund Limited</li> <li>7. Future Generali India Insurance Company Ltd.</li> <li>8. IndusInd Bank Limited</li> </ol>	
Membership/Chairmanship of Committees of other Board**	NIL	<b>Name of Company</b>	<b>Name of Committee</b>
		Everest Industries Limited	Audit Committee - Member
		Torrent Power Limited	Audit Committee - Member
		IndusInd Bank Limited	Audit Committee - Member
		Sun Pharma Advanced Research Company Limited	Audit Committee - Chairman





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		Future Generali India Insurance Company Limited	Audit Committee – Chairman
		Nuvoco Vistas Corporation Limited	Audit Committee – Chairman
		Future Generali India Life Insurance Company Limited	Audit Committee – Chairman
		IndusInd Bank Limited	Stakeholder Relationship Committee- Chairman

*\*Excludes Directorships in Private Limited Companies, Foreign Companies and Section 8 Companies.*

*\*\*Includes memberships of Audit and Stakeholders' Relationship Committees of other companies (excluding Private, Foreign and section 8 companies).*

Mumbai, April 30, 2021

**By Order of the Board of Directors**

**Amisha Ghia**  
Company Secretary

Registered Office:

One International Center, Tower 3, 23<sup>rd</sup> Floor,  
Senapati Bapat Marg, Elphinstone Road (West)  
Mumbai 400 013, India  
CIN: U63090MH2002PLC136326

