

SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED

MINUTES OF THE FIRST ANNUAL GENERAL MEETING OF SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED HELD ON TUESDAY 27.09.2022 AT 1530 HOURS AT THE REGISTERED OFFICE OF THE COMPANY AND ALSO THROUGH AUDIO VIDEO CONFERENCING

1. The following were present:

Capt. B.K Tyagi (DIN: 08966904)	-	In the Chair Director and Member
Shri Sanjay Kumar (DIN: 08683335)	-	Director and Member
Shri Rajiv Jalota (DIN: 00152021)	-	Director and Member
Shri Prabir Kumar Gangopadhyay	-	Member
Shri Atul Ubale	-	Member
Shri C. I. Acharya	-	Director (Finance), SCI, Authorized Representative of the holding company i.e. M/s. Shipping Corporation of India Limited

2. Smt Swapnita Vikas Yadav, Company Secretary was present.

3. With the permission of the Chair, Shri Mohammad Firoz, Deputy Manager (Board Secretariat), and Ms. Sheetal Chowdhary, Secretarial Officer (Board Secretariat) were present at the AGM.

4. The Shareholders unanimously elected Capt. B.K Tyagi as the Chairman of the Meeting. Thereafter, Capt. B.K Tyagi took the chair and presided over the First (1st) Annual General Meeting (AGM).

5. The Members consented unanimously for calling the First Annual General Meeting at shorter Notice.

6. The Chairperson welcomed the Members and all others present at the Meeting. The number of Members required to form a quorum as per section 103(1)(a)(iii) of the Companies Act, 2013 being present, proceedings of the First Annual General Meeting was commenced.

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7. The Company Secretary apprised the Members about the receipt of the authority letter in favor of Shri C. I. Acharya, Director (Finance) from the holding company viz. Shipping Corporation of India Limited to attend and vote at the AGM.
8. The Company Secretary further informed the Members that for the FY 2021-2022 the Statutory Auditors, M/s. JKJS & CO. LLP, Chartered Accountants, were granted an exemption from attending the AGM.
9. The Company Secretary thereafter stated that the Minutes book, Register of Members, and the Audited Accounts for the Financial Year 2021-22 are available for inspection by the Members.
10. With the permission of the Members present, the notice of the Meeting was taken as read. The Chairperson thereafter read out the Auditor's Report of the Company. Members noted that there was no audit qualification for the financial year 2021-22.
11. The Attendance of the Members and authorized representative of the holding company was taken on record.
12. The Chairperson informed that voting on the resolution proposed in the Notice of the AGM shall be cast through a show of hands only. The Members consented for voting through a show of hands.
13. The Meeting then proceeded with the transaction of businesses as set out in the Notice calling the Meeting.

ORDINARY RESOLUTIONS

Agenda Item No. 1

To consider and adopt the Audited Financial Statements of the Company for the period from 10.11.2021 to 31.03.2022 and the balance sheet as on 31.03.2022, together with the Report of the Board of Directors and the Auditors thereon and Comments of the Comptroller and Auditor General of India (CAG), in terms of section 143(6) of the Companies Act, 2013.

Proposed by: Shri C. I. Acharya

Seconded by: Shri Atul Ubale

RESOLVED THAT the Audited Financial Statements for the period from 10.11.2021 to 31.03.2022 and the balance sheet as on 31.03.2022 and the Reports of the Board of Directors and Auditors thereon and Comments of the Comptroller and Auditor General of India (CAG), in terms of section 143(6) of the Companies Act, 2013, as circulated to the Shareholders, be and are hereby approved and adopted.

The above resolution was carried out unanimously.

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Agenda Item No. 2

To fix the remuneration of Auditors for the Financial Year 2022-23

Proposed by: Shri C. I. Acharya

Seconded by: Shri Atul Ubale

The Company Secretary apprised the Members that CAG vide email dated 23.09.2022 conveyed the appointment of M/s. JKJS & CO. LLP, Chartered Accountants as the Statutory Auditor for FY 2022-23 and has recommended the remuneration of Rs.3000/- for the said year.

RESOLVED THAT the authority be and is hereby accorded to the CMD of the Company or in his absence the Chairperson of the Board Meeting dated 03.08.2022 to fix the remuneration of the Statutory Auditors in accordance with the provisions of the Companies Act, 2013 and all other applicable provisions in this regard along with the terms of the appointment order issued in this regard by C&AG.

The above resolution was carried out unanimously.

Agenda Item No. 3

Appointment of Capt. Binesh Kumar Tyagi (Din: 08966904) as Director and Chairman and Managing Director of the Company.

Proposed by: Shri Rajiv Jalota

Seconded by: Shri Atul Ubale

Capt. Binesh Kumar Tyagi (Din: 08966904) an interested party in this resolution did not participate and vote.

RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as per the Articles of Association of the Company, consent of Members of the Company be and is hereby accorded for the appointment of Capt. Binesh Kumar Tyagi (DIN: 08966904) as Director and Chairman and Managing Director (CMD) of the Company with effect from 03.09.2022, by virtue of his appointment made by the Ministry of Ports, Shipping and Waterways, Government of India as CMD, Shipping Corporation of India Limited and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose him as a candidate for the office of the Director.

RESOLVED FURTHER THAT Capt. Binesh Kumar Tyagi (DIN: 08966904) be and is hereby authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory regulatory authorities on behalf of the Company, with the power to settle all questions, difficulties or doubts that

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may arise in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate.

RESOLVED FURTHER THAT the Director or any other Officer of the Company authorized by the Board in this regard, be and is hereby severally authorized to do all such acts, deeds, matters, and things which may be necessary for the said appointment.

The above resolution was carried out unanimously.

14. The Chairperson thereafter thanked all the Members present at the AGM. There being no other business left to be considered and discussed, the Chairman declared the First Annual General Meeting of the Company as concluded at 1540 hours.


CHAIRPERSON

MUMBAI

DATE: 27.10.2022.

DATE OF ENTRY: 27.10.2022