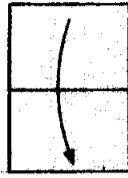
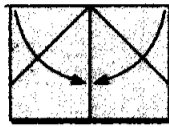


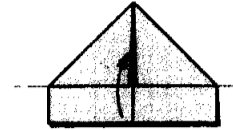
## How to build a ship.



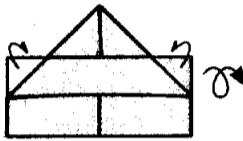
[1] Fold the paper in half



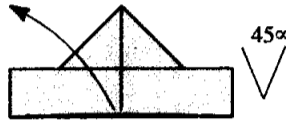
[2] Fold along dotted line to the center



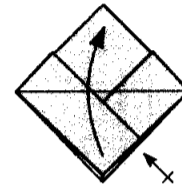
[3] Fold the overlapping strip upwards



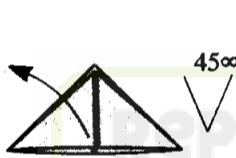
[4] Fold corners backwards. Turn over and fold strip upwards



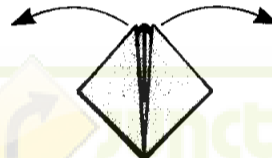
[5] Open outwards



[6] Fold triangle upwards. Flip and repeat fold



[7] Open (as in step 5)



[8] Stretch out upper corners



## How to build a global sea logistics company.

ESSAR SHIPPING LIMITED

TWENTY-SIXTH ANNUAL REPORT 2001-02





## Board of Directors

**Shashi Ruia**  
Chairman

**Ravi Ruia**  
Vice Chairman

**Sanjay Mehta**  
Managing Director

**Rajiv Agarwal**  
Executive Director

**R.N.Bansal**

**O.P.Khaitan**

**S.K.Poddar**

**S.Doreswamy**  
ICICI Nominee

**M.P.Modi**  
ICICI Nominee

**Morten Arntzen**

### Audit Sub Committee

R.N.Bansal  
S.Doreswamy  
M.P.Modi

### Compensation Committee

Shashi Ruia  
Ravi Ruia  
S.Doreswamy

### Share Transfer & Shareholders

#### Grievance Committee

Shashi Ruia  
Ravi Ruia  
V.Gopal Rao

### Management Team

**Sanjay Mehta**  
(Managing Director)

**Rajiv Agarwal**  
(Executive Director)

**A.R.Ramakrishnan**  
(Chief Operating Officer)

**S.Govindrajan**  
Vice President (Sale & Purchase)

**Capt.S.K.Bhatia**  
Vice President (Marketing)

**Company Secretary**  
V.Gopal Rao

**Auditors**  
Deloitte Haskins & Sells, Chennai

**Solicitors**  
Crawford Bayley & Co.,

**Registered Office**  
2494, 17th Main, HAL II Stage  
Bangalore 560 008

**Corporate Office**  
Essar House  
11, Keshavrao Khadye Marg  
Mahalaxmi, Mumbai 400 034  
<http://www.essar.com>  
e-mail:sraman@essar.com

**Registrars & Transfer Agents**  
Data Software Research Co Pvt Ltd  
"Sree Sovereign Complex"  
22, 4th Cross Street  
Trustpuram, Kodambakkam  
Chennai 600 024  
E-mail: dsrc@vsnl.com

## Essar Shipping Limited

**NOTICE TO MEMBERS**

Notice is hereby given that the Twenty-sixth Annual General Meeting of Essar Shipping Limited will be held at Dayanandasagar Memorial Hall, Chandrasagar Complex No.264/266, T. Mariappa Road, 2nd Block (Near Ashoka Pillar), Jayanagar, Bangalore 560 011 at 2.45 PM on Friday, the 13th September, 2002, to transact the following business:

**ORDINARY BUSINESS**

1. To receive and adopt the audited Balance Sheet as at 31st March 2002, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr.S.K.Poddar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in the place of Mr.Shashi Ruia, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Mr.O.P. Khaitan, who retires by rotation and being eligible, offers himself for re-appointment.
5. To re-appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF ON A POLL ONLY. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxy forms should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.

2. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 9th September, 2002 to Friday, the 13th September, 2002, (both days inclusive).
4. Pursuant to Section 205(A) of the Companies Act, 1956 the following information is furnished:  
  
The unclaimed Dividend for Financial Years 1994-95, 1995-96, 1996-97 and 1997-98 are held in separate accounts for each year.
5. The Members are requested to immediately notify in their own interest the change in their address to the company's Registrar and Transfer Agents:  
  
M/s.Data Software Research Co. Pvt. Ltd.  
"Sree Sovereign Complex"  
22, 4th Cross Street, Trustpuram,  
Kodambakkam  
CHENNAI 600 024  
Tel : 91-44-4834441  
Fax: 91-44-4834636
6. Members desirous of getting any information regarding the accounts are requested to write to the Company at Essar House, No.11, Keshavrao Khadye Marg, Mahalaxmi, Mumbai 400 034 atleast 7 days before the date of the Meeting to enable the company to keep the information ready.

( By order of the Board )

**V.Gopal Rao**  
Company SecretaryMumbai  
15th July, 2002.



## DIRECTORS' REPORT

To the Members of Essar Shipping Limited

1. Your Directors take great pleasure in presenting the Twenty-Sixth Annual Report of your Company together with audited accounts for the year ended 31st March 2002.

### 2. FINANCIAL RESULTS

The summary of financial results of the company for the year ended 31st March 2002 are furnished below

	(Rs. Crores)	
	For the year ended 31-03-2002	For the year ended 31-03-2001
Total Income	496.22	482.20
Total Expenditure	287.80	234.53
Gross Profit	208.42	247.67
Less: Interest & Finance charges	56.59	69.06
Less: Provision for Depreciation	73.48	69.38
Profit before tax	78.35	109.23
Less: provision for Minimum Alternate Income Tax	5.77	8.96
Add: Deferred Tax credit	0.18	—
Profit after tax	72.76	100.27
Balance in Profit and Loss Account as per last Balance Sheet	86.91	96.65
Less: Transfer to Capital Redemption Reserve	—	10.00
Less: Transfer to Ship Acquisition Reserve	84.00	80.00
Transfer to general reserve	—	20.00
Balance carried forward to Balance Sheet	75.67	86.92

### 3. DIVIDEND

In order to meet its continued cash flow for its investment in Vadinar Oil Terminal Limited, the Company requires to conserve its resources at the present moment. Taking this into consideration, the Board of Directors has not recommended any dividend distribution for the year ended 31st March 2002.

### 4. BUSINESS REVIEW

Braving the year which saw charter rates drop from the highs of the last quarter of Financial Year 2001, to the lows after the events of 9/11, your company has registered a total income of Rs.496.22 Crores (US\$ 101.56 million), which is up by 2.91% compared to Rs.482.20 Crores (US\$ 103.06 Million) for the last year.

In keeping with its employment policy of maintaining vessels on voyage charter and also carrying out dry-docking for its vessels during low charter-earning periods, the company's operating expenses have been higher on

account of the incidence of voyage expenses. There have also been higher dry-docking expenses due to the increase in the number of dry-dockings.

The Company has earned a net profit of Rs.72.76 Crores (US\$ 14.89 million), after providing for interest at Rs.56.59 Crores (US\$ 11.58 million) and depreciation of Rs.73.48 Crores (US\$ 15.04 million).

### 5. MANAGEMENT DISCUSSION, ANALYSIS AND REVIEW

#### Energy Transportation Group

Sea-borne oil trade declined by 0.5% during the year under report, with a reduction of 1% in tonnage demand. The combination of weak economic growth, relatively stable crude oil prices and a significant cut in OPEC production resulted in the reduction of 1% in tanker tonnage demand.

Under the Energy Transportation Group, your Company operated a fleet of 6 modern Suezmax tankers. The six Suezmax tankers have major oil approvals from renowned oil refiners in the world.

The market for Suezmax tankers has been steady during the year with the average freight rates being around the same levels as the previous year. The earnings of this division was Rs.281.05 Crores as against Rs.252.62 Crores during 2000-01, in spite of four vessels being dry-docked in this year compared to only two vessels dry-docked during 2000-01; indicating better capacity utilisation. During the financial year the total earning days available were 2190 days, and the utilisation of the vessels was close to 100% of the available days. The average TCE earnings for the year were US\$ 24,294/- per day per vessel as against US\$ 24,100/- per day per vessel in 2000-01.

#### Integrated Coastal Transportation Group

As part of the ICT Group, your company operated a fleet of 29 vessels during the Financial Year 2002. This group focuses on logistics of dry bulk and refined products and integrated sea logistics business, operating 4 Product Carriers, 18 Bulk Carriers and 7 Offshore Supply Vessels and Tugs.

**Product Carriers Division** The earnings of the Product Carriers Division of the group was Rs.42.29 Crores (Rs.49.08 Crores for 2000-2001). The vessels of this division were employed economically with Indian oil majors and other major international charterers. The average TCE earnings was US\$ 7,963/- per day per vessel as against US\$ 7,800/- per day per vessel during the year 2000-01. One of the product carriers, Nand Prakriti, was sold during the year to be scrapped.

**Bulk Carriers Division** The division consists of the Handysize, Handymax, Panamax and Capesize vessels of the company as well as its fleet of Mini Bulk Carriers. The total earnings of this division were Rs.145.01 Crores as against Rs.130.45 Crores during 2000-01. One Handysize Bulk Carrier, Nand Rati, was sold during the year.

## Essar Shipping Limited

**Offshore Supply Vessels and Tugs** This division of your company consists of three offshore supply vessels. These vessels were re-deployed with ONGC for a period of two-and-a-half years from March 2001. Essential repairs to these vessels were carried out. The total earnings of this division were Rs.11.80 Crores as against Rs.11.64 Crores during 2000-01. The average TCE earnings for this division were US\$ 2,605/- per day per vessel as against US\$ 3,111/- per day per vessel during 2000-01.

### Terminalling Group

This group focuses on the terminalling business of the company with its investment through its wholly owned subsidiary viz. Vadinar Oil Terminal Limited. With the after-effects of the cyclone in 1998 and suspension of work thereafter, the progress on the project was stalled. The work on the project has started and the first phase of terminal to be commissioned in the first quarter of 2003, with full completion in the last quarter of 2003.

### Financial Analysis

During the year despite being a lack luster year in shipping, your company maintained its earnings and profits. This was primarily achieved by (a) curtailing interest cost and efficient utilization of assets; (b) increasing its market share and drive towards being a sea logistics service provider.

The year under review was a year with a consecutive global economic growth of 2 to 2.5 per cent and increasing global trade, generating a demand for extra tonnage. During the year, the company has reduced its debt from Rs.751.07 Crores to Rs.612.06 Crores. The net worth of the company as on 31st March 2002 stood at Rs.944.95 Crores.

### Debt-Equity Ratio

During the year, the company reduced its debt by Rs.139.01 Crores. The company has also revalued its investments in Essar Oil Limited and Essar Steel Limited and transferred these investments to its subsidiary viz. Essar Sisco Ship Management Company Limited, thereby reducing the net worth of the company. As a result, the debt-equity ratio of the company has remained constant at 0.65:1 on 31st March 2002, as compared with that on 31st March 2001.

### Gross Block

The gross block of the Company on 31st March 2002 is Rs.1430.02 Crores as compared with Rs.1456.93 Crores for 2000-2001.

### Vessel Operating Margins

With constant control of costs and the effective utilisation of its fleet, the company maintained its operating margins. Operating margins for the year were 40.66% (as compared with 49.82% in 2000-01). The operating expenditure includes dry-dock expenses of Rs.50.42 Crores on 14 vessels, as compared with the previous year's expenses of Rs.20.15 Crores on 6 vessels.

### Interest Cost

The Company's management is focussed on reducing interest charges, and towards this end various efforts have been made which are reflected in the accounts for the period under review. There was an 18.06% decline in the interest and finance charges for the company. This translates into Rs.56.59 Crores for the year under review, as compared with Rs.69.06 Crores during the previous year.

### Risk Management

**Forex Management** The Company manages its forex through a centralised group forex management team. This team looks at forex hedges based on the outlook of the Dollar/Rupee exchange rates. With this setup, the company has been able to efficiently monitor and hedge its forex risk.

**Tax** The total tax paid by the company during the period under report was Rs.5.77 Crores as against Rs.8.97 Crores paid during 2000-2001. This is the MAT level tax payable by the company.

**Freight Risks** The Company's strategy of generating revenues by plying most of its ships on spot markets has earned good results, considering the cyclical nature of your company's industry.

**Operational efficiency** Your company maintains the highest standards of safety and protection of the environment. All the vessels are managed professionally, which ensures high productivity levels. This increases the operational efficiency, increasing utilisation and thereby revenues.

**Quality & Safety** The Company continuously maintains and improves all its safety standards as part of its commitment to achieve excellence through quality steamship practices. To achieve this, it has obtained the ISO and ISM certifications. To further its achievements, all the ships are equipped with safety systems, safety training videos and other safety guidelines apart from giving physical training in the above areas at constant intervals.

### Awards

Your company's commitment to safety standards and rescue operations is reflected by the various awards received by your vessels.

### Human Resources

Your company is managed by highly skilled professionals in all its operations, ashore and afloat, thereby achieving organisational efficiency. The talent and efficiency of its officers are reviewed regularly, and training needs are identified periodically. Your company is known for its manpower management in the shipping industry.

## 6. INDUSTRY REVIEW AND PROSPECTS 2002

Projections of a decrease of 2 percent or more in tanker tonnage demand directly point out a drop in the utilisation rate. Freight rates are expected to remain at current levels till the end of the year. With the prospect of global economic

recovery in the early part of next year, oil production is expected to increase, which will result in the upward movement of freight and charter rates.

On the bulk side; with the expected drop in world steel consumption and expectations that the USA will implement import duties on steel products to curb its steel imports, it is expected that the global imports of steel-related raw materials and products will be somewhat reduced during the current year.

However, there is a great expectation for the sea-borne transport of forestry products, cement and clinker to recover slightly, thereby buoying the freight rates for bulk carriers.

The latest forecast for industrial production and world trade in 2002 suggests unchanged world industrial production and a three to four percent increase in the total world trade. The world container imports may show an increase in the region of five to six per cent.

Energy prices are key drivers in the oil service industry, but they only exert indirect influence on the demand for oil services. Based on the economy, political risks, and the uncertainty of OPEC discipline and non-OPEC production, as also Russia's potential to increase production, a revision downward appears more likely than any upward revisions.

#### 7. GOVERNMENT POLICY

There is a continuous decline in Indian tonnage carrying Indian cargoes. This is mainly on account of the lack of fiscal incentives for Indian Shipping Companies to invest in ship acquisition. The move in the latest fiscal budget to include share premium and other free reserves for computation under Section 33AC of the Income-tax Act, is a positive one. However, ship owners have been pressing for a move towards the Tonnage Tax System, as is followed the world over, to enable the Indian industry to cope with international competition.

Apart from this, the imposition of withholding tax on borrowings increases the cost of borrowing for the purpose of acquisition, thus making it inefficient to operate under the Indian flag.

Given the above scenario and the shipping industry's premier position in earnings in foreign currency for the country, the Government of India should look favourably at the representations made by the industry, and provide adequate incentives for the growth of tonnage of the country.

#### 8. SUBSIDIARIES

Information pursuant to the provisions of Section 212 of the Companies Act 1956 relating to the subsidiary companies forming part of this Report is annexed.

#### Your Company has the following Subsidiaries

1. Vadinar Oil Terminal Limited
2. Essar International Limited
3. Essar Sisco Ship Management Company Limited

Essar International Limited has promoted a wholly owned subsidiary, Energy Transportation International Limited, Bermuda, during the year.

Energy Transportation International Limited, has also promoted a wholly owned subsidiary, Energy I Limited, Bermuda, during the year.

#### 9. DIRECTORS

In accordance with the provisions of the Companies Act 1956 and the Articles of Association of the company, Mr. S. K. Poddar, Mr. Shashi Ruia and Mr. O. P. Khaitan retire at the ensuing Annual General Meeting of the company and being eligible, offer themselves for reappointment.

**Mr. S. K. PODDAR** is a Chartered Accountant by profession and has associated in promoting various new projects including several joint ventures with leading international corporations. He is the Chairman of Alstom Group of Companies, Gillette, Duracell, Simon India and Furniture Products Ltd., and Director of a few other Companies.

**Mr. SHASHI RUIA**, Chairman, Essar Group, belongs to a new dynamic younger generation of industrialists. Within a span of two decades, Mr. Ruia has played a significant role in promoting India's industrial growth.

Mr. Ruia, through his missionary zeal and visionary approach, has been able to steer Essar Group to its pre-eminent position. Today, Essar Group is the fourth largest industrial house in the country. It has a formidable presence in industries of national importance i.e., steel, shipping, power, oil & gas, telecom and constructions.

Mr. Ruia, was President of the Indian National Shipowners Association (INSA). He is on the Managing Committee of the Federation of Indian Chambers of Commerce and Industry (FICCI). He is also the Chairman of the prestigious Indo-US Joint Business Council.

**Mr. O.P. KHAITAN** is a well known practicing Solicitor and Advocate in profession since 1967. Handling matters relating to commercial disputes and labour laws, maritime laws, insurance laws, commissions of inquiry, arbitration, conveyancing, foreign collaborations, etc. Practicing as an Advocate in the Supreme Court of India. He is the Member of International Bar Association, London, Bar Council of West Bengal, Bar Council of India, Bar Council of Delhi High Court. Also a member of Federation of Indian Chambers of Commerce and Industry, governing body of Indian Council of Arbitration, and Trustee of various



## Essar Shipping Limited

Charitable and Educational Trusts and also Director in many Public Limited Companies.

### 10. AUDITORS

M/s Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditors of the Company retire at the ensuing Annual General Meeting and it is proposed to re-appoint M/s. Deloitte Haskins & Sells, Chennai as Auditors for the ensuing year.

### 11. CORPORATE GOVERNANCE

The disclosures as required under the Corporate Governance Reporting System have been furnished in the Annexure to the Directors' Report under the head "Corporate Governance" and the company is complying with the various requirements under the new Corporate Governance Reporting System.

### 12. PERSONNEL

Information as per Section 217(2A) of the Companies Act 1956, read with the Companies (Particulars of Employees) Rules 1975, as amended is given in the Annexure forming part of the report.

### 13. CONSERVATION OF ENERGY

Pursuant to Section 217(1)(e) of the Companies Act 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988, the statement annexed hereto gives the particulars as required under the said rules, and forms part of this report.

### 14. COMMENTS ON AUDITORS' REPORT

With regard to certain matters referred to by the Auditors in their report, although the respective notes to the accounts are self-explanatory, the position is amplified as under:

- (a) The adjustment of loss on sale of investment against Investment Fluctuation Reserve is a common accepted practice in Corporates and such treatment is not repugnant to the relevant Accounting Standard.
- (b) The conditions/formalities stipulated by the Financial Institutions in regard to the transfer of specific loans relating to Vadinar Oil Terminal Limited to the subsidiary are in the process of being complied with.
- (c) An updated value of the business of Vadinar Oil Terminal Project is being undertaken by an independent firm of consultants, and the management is of the reasonable view that the value placed by the valuers would be significantly higher than the company's exposure on the project.

- (d) The management is of the view that in as much as the transfer of the investment in Essar Steel Limited and Essar Oil Limited was to the Company's subsidiary which belongs to the promoter group, such approval may not be necessary. The matter is being referred to the Institutions for concurrence.

### 15. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956 the Board of Directors hereby state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures
- (b) The directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year, and the profit or loss of the Company for that period.
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing the detecting fraud and other irregularities.
- (d) The directors had prepared the annual accounts on a going concern basis.

### 16. ACKNOWLEDGEMENT

Your Directors thank the Ministry of Surface Transport, Transchart, Ministry of Finance, Reserve Bank of India, Directorate General of Shipping, Mercantile Marine Department, Port Trusts, Oil Coordination Committee, Oil and Natural Gas Corporation Limited, Indian Oil Corporation Limited, Hindustan Petroleum Corporation Limited, Bharat Petroleum Corporation Limited, Sun Oil, Navion Shipping AS, Stat Oil, Chevron, Mobil, BP Amoco, Coastal Tankers, Texaco, GE Capital Corporation, Boeing Capital Corporation, ICICI, IDBI, IFCI, State Bank of India, GIC and its subsidiaries, LIC, UTI and all its other bankers, charterers and other business associates, shareholders and employees for their continued support and co-operation.

For and on behalf of the Board

**Sanjay Mehta**                      **Rajiv Agarwal**  
Managing Director                  Executive Director

Mumbai,  
Dated : 29<sup>th</sup> June, 2002



## ANNEXURE TO DIRECTORS' REPORT

Particulars required under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

### A. CONSERVATION OF ENERGY

- (a) Energy Conservation measures taken : Not applicable being a Shipping Company
- (b) Additional investment and proposal, if any, being implemented for reduction of energy consumption and consequent impact on the cost of production of goods : Not applicable being a Shipping Company
- (c) Impact of measures taken at  
(a) and (b) above : Not applicable being a Shipping Company
- (d) Total energy consumption and energy consumption per unit of production : Not applicable being a Shipping Company

### B. TECHNOLOGY

- (e) Efforts made in technology absorption progress : Progress was made in the up-gradation of Technology in respect of running and maintenance of the fleet.

### C. FOREIGN EXCHANGE EARNINGS AND OUTGO

- (f) Activities relating to exports initiative taken to increase Exports, development of new Export markets for product and services and export plans. : Not applicable being a Shipping Company.
- (g) Total Foreign Exchange
- (1) Used (including cost of acquisition of ships, Loan repayments, Interest etc.) : Rs.304.25 Crores
- (2) Earned (including Savings, loan receipts and sale of Ships) : Rs.404.35 Crores

For and on behalf of the Board

**Sanjay Mehta**  
Managing Director

**Rajiv Agarwal**  
Executive Director

Mumbai,

Dated : 29th June, 2002



## Essar Shipping Limited

## Annexure to Directors Report under Section 217(2A) of the Companies Act, 1956.

## A. Shore Staff:

Name	Designation	Age	Qualification	Experience in Years	Date of Joining	Remuneration Amount in Rs.	Previous Company
A.R.RAMAKRISHNAN	VICE PRESIDENT	45	BE(M),PGDM	21	01.04.97	2575959	Essar Sisco Ship Management Company Ltd
SUNDARAM SURESH	EXECUTIVE DIRECTOR, CHR	59	B.Sc	38	01.04.00	2624810	Essar Investments Ltd
RAJIV AGARWAL	EXECUTIVE DIRECTOR	39	ACA,AICWA,ACS	18	01.02.98	5075269	Essar Investments Ltd
SANJAY MEHTA	MANAGING DIRECTOR	33	MBA(London), Honors Degree in Economics (London)	13	18.09.00	7494472	M/s American Marine Advisers Inc.
<b>B. Floating Staff</b>							
RADHAKRISHNAN K *	C/E	54	MOT CLASS I	17	14.12.84	1484819	Essar Sisco Ship Management Company.Ltd
S K SINHA ROY *	C/E	53	MOT CLASS I	18	01.08.84	1694036	Essar Sisco Ship Management Company.Ltd
YERRANA M *	MAST	54	MASTER(HT)	16	28.07.99	1291426	Essar Sisco Ship Management Company.Ltd
SHARMA SHANKAR R *	MAST	61	MASTER(FG)	16	15.01.87	1851141	Essar Sisco Ship Management Company.Ltd
CHRISTOPHER *	MAST	50	MASTER(HT)	14	08.02.88	835793	Essar Sisco Ship Management Company.Ltd
CHANDA K B *	C/E	53	MOT CLASS I	14	01.09.88	981041	Essar Sisco Ship Management Company.Ltd
THOMAS J V *	C/E	46	MOT CLASS I	13	30.05.89	781320	Essar Sisco Ship Management Company.Ltd
KUTTY S A *	C/E	57	MOT CLASS I	14	11.09.89	1346045	Essar Sisco Ship Management Company.Ltd
CAPT H C MEDHA *	MAST	59	MASTER(FG)		20.07.01	306199	
CAPT PAPU SATAYANARAYANA *	MAST	48	MASTER(HT)		23.01.02	480390	
S C GHILDYAL *	MAST	57	MASTER(FG)		31.01.02	188984	
MANIRUDDIN MOHAMMED *	C/E	42	MOT CLASS I	12	20.09.90	713108	Essar Sisco Ship Management Company.Ltd
AGNIHOTRI ARVIND NIRANJAN *	2/E	34	MOT CLASS I	10	08.08.91	567068	
AGARWAL JAIDEEP *	MAST	42	MASTER (FG)	6	15.04.96	1109388	
MENEZES EPHIFANIO LLEWELLYN *	MAST	45	MASTER(FG)	7	22.08.95	1319051	
GUPTA KUMAR VINOD *	MAST	42	MASTER(FG)	9	17.05.97	153289	EURASIA
DHAKARWAL KUMAR SUDHIR *	MAST	46	MASTER(FG)	5	02.08.97	1424718	
KUMAR RAGHAVENDRA *	C/E	30	MOT CLASS I	5	01.05.97	486347	Essar Sisco Ship Management Company.Ltd
ARORA KUMAR VIJAY *	MAST	37	MASTER(FG)	10	03.11.98	1463198	Herald Maritime Services
RAY KUMAR SUNIT *	C/E	50	MOT CLASS I	4	11.12.98	939756	
DUBEY NARAYAN JAI *	C/E	55	MOT CLASS I	18	16.02.99	1155286	Ratnakar Shipping Co. Ltd.
GILL SINGH TAJINDER *	MAST	44	MASTER(FG)	10	19.07.99	1258959	Dynacom
GHOSH PRIYABRATA *	C/E	51	MOT CLASS I	14	29.08.99	678323	Denholm
GARG SHITIZ *	2/E	30	MOT CLASS II	4	08.02.00	1186671	Great Eastern Shipping Co. Ltd.
DAS ANANDA *	C/E	54	MOT CLASS I		26.04.00	2137785	Dynacom



Name	Designation	Age	Qualification	Experience In Years	Date of Joining	Remuneration Amount in Rs.	Previous Company
SINGH PAL JATINDER *	MAST	48	MASTER(FG)	5	08.08.00	83050	The Great Eastern Shipping Co. Ltd.
CHOWDHURY AMITAVA *	C/E	38	MOT CLASS I	5	20.08.00	1126096	Univan Shipping Company Ltd
KAMAT SANJEET *	MAST	30	MASTER(FG)	6	10.05.00	219020	Great Eastern Shipping Co. Ltd.
GUPTA KUMAR SHAILESH *	MAST	40	MASTER(FG)	4	15.05.00	236371	Century Shipping Limited
VILKHU SINGH SARBJEET *	C/E	43	MOT CLASS	5	12.10.00	931683	Great Eastern Shipping Co. Ltd.
MAJGAONKAR MADHUKARRAO SALILKUMAR *	MAST	40	MASTER(FG)	6	15.03.01	1280283	Herald Maritime Services
CHAUDHURI NARAYAN PRATAP *	C/E	49	MOT CLASS I	11	29.07.01	93910	ISS
DASROY SATYAKI *	MAST	41	MASTER(FG)	4	15.11.01	789026	Great Eastern Shipping Co. Ltd.
BASAK KUMAR TAPAS *	C/E	51	MOT CLASS I	12	04.12.01	910247	Varun Shipping
MAHAJAN GOVIND PRADEEP *	C/E	50	MOT CLASS I	19	08.04.95	1473109	Shipping Corporation of India
MOHAN SANJAY *	MAST	32	MASTER(FG)	9	16.03.89	1954430	
TELLIS DILIP CYRIL KASTOR *	C/E	44	MOT CLASS I	10	24.07.92	1417880	SINGA
GHOSH DIPANKAR *	C/E	34	MOT CLASS I	10	24.09.94	2078377	Essar sisco ship Management company Ltd.
SINHA KUMAR RAVI *	MAST	38	MASTER(FG)	7	05.07.95	1408681	Essar sisco ship Management company Ltd.
RAJAGOPAL ARUN *	MAST	47	MASTER(FG)	15	13.06.88	1105704	Essar sisco ship Management company Ltd.
CHERMAKANI THANGAMANI *	C/E	57	MOT CLASS I	10	05.06.91	1384794	Essar sisco ship Management company Ltd.
IYER KRISHNA RAMESH *	2/E	33	MOT CLASS I	7	04.11.93	1123539	Essar sisco ship Management company Ltd.
SURYAPRAKASH SUNDARAM MEENAKSHI *	MAST	43	MASTER(FG)	8	12.04.94	618911	Neptune Orient
LOVETT ANTHONY RAYMOND *	C/E	58	MOT CLASS I	20	11.06.89	373829	Essar sisco ship Management company Ltd.
GHOSH SIDDHARTHA *	MAST	45	MASTER(FG)	16	19.12.94	1781733	Essar sisco ship Management company Ltd.
DAS SANTANU *	MAST	40	MASTER(FG)	7	10.03.95	595686	Essar sisco ship Management company Ltd.
KHOSLA RAHUL *	MAST	42	MASTER(FG)	13	13.08.90	1596332	Essar sisco ship Management company Ltd.
MISHRA KUMAR RAKESH *	C/O	31	CH.MATE(FG)	7	19.11.92	1156422	Essar sisco ship Management company Ltd.
SINGH KANHAIYA *	C/E	47	MOT CLASS I	12	26.05.94	1318696	Essar sisco ship Management company Ltd.
NAMBIAR RAMAN KIZHATTIL *	C/E	54	MOT CLASS I	20	29.04.94	1733215	Damodar Bulk Carriers Limited
BEMBAY MANU *	MAST	31	MASTER(FG)	10	02.01.90	711341	Essar sisco ship Management company Ltd.
ELHENCE GIRDHAR *	C/E	62	MOT CLASS I	26	17.11.95	794165	Essar sisco ship Management company Ltd.
GARG ANOOP *	C/E	33	MOT CLASS I	7	26.11.95	1751188	Angelo Eastern
KHARE PIYUSH *	C/O	32	CH.MATE(FG)	9	12.06.92	1084148	Essar sisco ship Management company Ltd.
KAKODKAR SHASHIKANT MANGISH *	C/O	28	CH.MATE(FG)	8	01.10.92	970638	Essar sisco ship Management company Ltd.
BANDYOPADHYAY BHASKAR *	MAST	52	MASTER(FG)	7	12.02.95	1524724	Essar sisco ship Management company Ltd.
HUSSAIN KHADER NAZEER ABDUL *	C/E	35	MOT CLASS I	9	15.11.91	1010643	Essar sisco ship Management company Ltd.
BHALERAO ARVIND SHRIKANT *	MAST	50	MASTER(FG)	21	02.04.92	1636879	OSM