

**26TH ANNUAL REPORT 2015 - 2016**
SHAHI SHIPPING LIMITED**Board of Directors**

Sarvesh Kumar Shahi
Hema Kiran Thakur
V. I. Shivaraman
Lavina C. Kripalani

Chairman & Managing Director
Independent Director
Independent Director
Independent Director

Chief Financial Officer

Meena Asati

Statutory Auditors

M/s. N. D. Heda & Co.
Chartered Accountants

Registered Office

404, Abhay Steel House,
Baroda Street,
Mumbai - 400 009
Tel.: 91 (22) 61454545 / 23487340/41/42
Fax: 91 (22) 23487349 / 50
Website: www.shahilogistics.com
E-mail: shahi@bom3.vsnl.net.in

CORPORATE OFFICE

Shahi Marine House
Plot No. 11 & 11/1, Sector-26
Near Grain Market, Vashi,
Navi Mumbai - 400 703
Tel.: 2784 3047-49 / 2784 3051-53
Fax: 91 (22) 2784 3041 & 2784 3044

Registrar & Share Transfer Agent

System Support Services
209, Shivai Industrial Estate,
89, Andheri Kurla Road,
Sakinaka, Mumbai - 400 072
Tel.: 28500835 / 3940
Fax: 28501438
E-mail: zip@sysss.com

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NOTICE

Notice is hereby given that the **26th Annual General Meeting** of the Members of Shahi Shipping Limited will be held at the registered office of the Company at 404, Abhay Steel House, Baroda Street, Mumbai – 400 009 on Thursday the September 29, 2016 at 11.00 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at March 31, 2016, statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sarvesh Kumar Shahi (DIN 00359535), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider **ratification of appointment of Auditors** of the Company and if thought fit, to pass, the following resolution as ordinary resolution:

“**RESOLVED THAT** pursuant to Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 (“Rules”), the Company hereby ratifies the appointment of M/s N. D. Heda & Co, Chartered Accountants, Mumbai (ICAI Firm Registration No. 103604W), as Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the 27th annual general meeting on such remuneration as may be agreed upon by the Audit Committee/ Board of Directors in consultation with Auditors.”

By order of the Board of Directors

Sarvesh Kumar Shahi
Chairman and Managing Director
(DIN: 00359535)

Place: Mumbai
Date: August 13, 2016

Registered Office:

404, Abhay Steel House
Baroda Street,
Mumbai – 400 009

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Register of Members and Transfer Books of the Company will be closed from Friday, September 23, 2016 to Thursday, September 29, 2016, both days inclusive.
3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrars and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Registrar.
4. The information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Director retiring by rotation and being reappointed is annexed hereto.
5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Registrar for assistance in this regard.



6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
7. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
9. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. Transfer of Unclaimed / Unpaid Dividend to the Investor Education and Protection Fund (IEPF):
In terms of the provisions of Section 123 of the Companies Act, 2013 the amount of dividend not encashed or claimed within 7 (Seven) years from the date of its transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unclaimed dividend in respect of financial year 2006-07 was transferred to the IEPF in July, 2015 and the unclaimed dividend in respect of financial year 2007-08 was transferred to the IEPF in October, 2015.
Unclaimed dividend for the year(s) 2010-11, 2011-12 are held in separate Bank accounts and Members who have not encashed their dividend warrants in respect of the above period are requested to make their claim(s) by surrendering the unencashed warrants immediately to the Company.
11. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Registrar / Depositories.
12. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.
13. CS Rahul Padmakar Sahasrabuddhe, Partner –SPRS & Co, Practicing Company Secretaries (Membership No. F6254) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
14. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
15. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
16. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
17. The instructions for e-voting are as under:
 1. The procedure and instructions for the voting through electronic means is, as follows:
 - i. Log on to the e-voting website www.evotingindia.com during the voting period.
 - ii. Click on "Shareholders" tab.
 - iii. Now, select the "Shahi Shipping Ltd/ (SKS Logistics Ltd)" from the drop down menu and click on "SUBMIT"
 - iv. Now, enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.



- v. Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant < Shahi Shipping Ltd/ (SKS Logistics Ltd)> on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xv. If Demat account holder has forgotten the password then enter the user ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. Note for Institutional Shareholders & Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.



- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xvii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com .
2. The voting rights of shareholders shall be in proportion to their shareholding in the paid up equity share capital of the Company.
 3. E-voting period will commence from 26th September, 2016 at 9:00 a.m. and will end on 28th September, 2016 at 5.00 p.m.
 4. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in presence of at least two witness not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any, to the Chairman of the Company.
 5. The Results shall be declared on or after the date of General Meeting of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website <http://www.shahilogistics.com> and on the website of CDSL immediately after the result is declared by the Chairman.
 6. The cut-off date for the purpose of E-voting is on Friday, 23rd September, 2016. The Voting rights of members shall be in proportion to their equity shareholding in the paid up equity share capital of the company as on cut-off date.

By order of the Board of Directors

Sarvesh Kumar Shahi
Chairman and Managing Director
(DIN: 00359535)

Place: Mumbai
Date: August 13, 2016

Registered Office:
404, Abhay Steel House
Baroda Street,
Mumbai – 400 009

Annexure to Notice

INFORMATION AS REQUIRED AS PER REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF DIRECTOR BEING RE-APPOINTED

Name of the Director	Mr. Sarvesh Kumar Shahi (DIN: 00359535)
Date of Birth	07.03.1957
Date of Appointment	26.10.1990
Qualification	Done Executive Management Course at Massachusetts Institute of Technology (MIT) Boston, USA .
Expertise in specific functional area	Mr. S.K. Shahi, has a career spanning more than 38 years of rich and varied experience in shipping industry.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	1. Royal Logistics (Ship) Limited 2. SKS Waterways Limited 3. Shahi Gasol Limited 4. India First Logistics Limited
Member of the committee/s of Board of Member of the committee/s of Board of Directors of other companies in which he is a Director	None
Relationship with other Director	None

