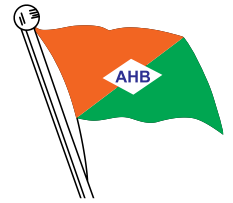


**THE GREAT EASTERN
SHIPPING COMPANY LIMITED**
CIN: L35110MH1948PLC006472



Ocean House, 134/A, Dr Annie Besant Road, Worli, Mumbai- 400 018, India. Tel: +91 (22) 6661 3000 / 2492 2100 Fax: +91 (22) 2492 5900
Email: shares@greatship.com | Web: www.greatship.com

NOTICE

NOTICE is hereby given that the Seventy - Sixth Annual General Meeting of the Members of THE GREAT EASTERN SHIPPING COMPANY LIMITED will be held through Video Conferencing / Other Audio - Visual Means on Thursday, August 01, 2024 at 03.00 p.m. (I.S.T.) to transact the following business:

1. To receive, consider and adopt:
 - a) the audited financial statements of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon; and
 - b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 and report of Auditors thereon.
2. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and Regulation 17(1A) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. K. M. Sheth (DIN: 00022079), who retires by rotation and who has attained the age of 75 years, be and is hereby re-appointed as Director of the Company."
3. To consider and, if thought fit, to pass with or without modification(s) the following Resolutions as Special Resolutions:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder and Regulation 17 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Ms. Kalpana Morparia (DIN: 00046081), who has submitted a declaration that she meets the criteria for independence as provided in the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Independent Director of the Company under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from November 14, 2024."

"RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the Listing Regulations, approval of the members be and is hereby accorded to Ms. Kalpana Morparia (DIN: 00046081), who will attain the age of 75 years on May 30, 2024, to continue as an Independent Director of the Company until expiry of her term as aforesaid."
4. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any statutory modification or re-enactment(s) thereof for the time being in force], consent of the Members be and is hereby accorded for continuation of Mr. Bharat K. Sheth (DIN: 00022102) as a Director of the Company not liable to retire by rotation pursuant to Article 92(1) of the Articles of Association of the Company."
5. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any statutory modification or re-enactment(s) thereof for the time being in force], consent of the Members be and is hereby accorded for continuation of Mr. Ravi K. Sheth (DIN: 00022121) as a Director of the Company not be liable to retire by rotation pursuant to Article 92(1) of the Articles of Association of the Company."

By Order of the Board

Anand Punde
Company Secretary

Mumbai, May 10, 2024

Registered Office:

Ocean House, 134/A, Dr. Annie Besant Road, Worli, Mumbai 400 018
Tel: 022 6661 3000/ 2492 2100
Fax: 022 2492 5900
Email: shares@greatship.com
Web: www.greatship.com
CIN: L35110MH1948PLC006472

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs has, vide its circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 (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 / OAVM.
2. In compliance with the MCA Circulars, Notice of the AGM alongwith the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website: www.greatship.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited: <https://emeetings.kfintech.com>
3. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and vote is not available for this AGM.
4. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the business as per Item Nos. 2 to 5 hereinabove, is annexed hereto.
6. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before July 30, 2024 through email (mentioning their name, demat account number/folio number, contact details etc.) on shares@greatship.com. The same will be replied by the Company suitably.
7. The Register of Members and Share Transfer Books of the Company will remain closed from July 26, 2024 to August 01, 2024 (both days inclusive).
8. Pursuant to Section 205A of the Companies Act, 1956, all unclaimed dividends upto the 40th dividend for the year 1993-94 paid by the Company on October 05, 1994 have been transferred to the General Revenue Account of the Central Government. Members who have not encashed the Dividend Warrants for the said period are requested to claim the amount from the Registrar of Companies, Maharashtra, C/o. Central Government Office Building, A Wing, 2nd Floor, Next to Reserve Bank of India, CBD Belapur 400 614.
9. Pursuant to Section 124(5) of the Companies Act, 2013, the Company has transferred the unclaimed dividend for the years 2015-16 (62nd 2nd Interim) and 2016-17 (63rd Interim) to the Investor Education and Protection Fund ('IEPF'). The unclaimed dividend for the year 2016-17 (63rd Final) will be due for transfer to IEPF on September 10, 2024 pursuant to Section 124(5) of the Companies Act, 2013. Shareholders who have not encashed the Dividend Warrants are requested to claim the amount from the Company's Share Department at the Registered Office of the Company.
10. Pursuant to Section 124(6) of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for seven consecutive years will also be due for transfer by the Company in the name of Investor Education and Protection Fund on September 10, 2024, as aforesaid. Any claimant of shares transferred above shall be entitled to claim such shares from Investor Education and Protection Fund.
11. The information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors being appointed / re-appointed is annexed hereto.
12. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members on the website of the Company: www.greatship.com

During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 shall be available for inspection through electronic mode on the website of the Company: www.greatship.com
13. The Company has availed the services of KFin Technologies Limited ('KFinTech/KFin') for conducting of the AGM through VC/OAVM and providing e-voting facility during the AGM as well as remote e-voting facility.

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 all the business as per Item Nos. 1 to 5 hereinabove is required to be transacted by electronic means through remote e-voting.
14. **The remote e-voting period commences at 09.00 a.m. on Sunday, July 28, 2024 and ends at 05.00 p.m. on Wednesday, July 31, 2024. The remote e-voting module will be disabled by KFinTech for voting thereafter.**

15. **Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting, shall be eligible to vote through e-voting system during the AGM.**
16. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
17. **A member's voting rights shall be in proportion to his/her share of the paid-up equity share capital of the Company as on July 25, 2024 ('cut-off date').** A person whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the 'cut-off date only' shall be entitled to avail the facility of remote e-voting as well as voting in the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
18. The Board of Directors of the Company has appointed Ms. Ashwini Inamdar, failing her, Mr. Atul Mehta, Partners, Mehta & Mehta, Company Secretaries, as Scrutinizers for conducting the remote e-voting and e-voting process in a fair and transparent manner.
19. The Scrutinizer will submit her/his report addressed to Mr. K. M. Sheth, Chairman or any officer of the Company authorised by the Chairman, after completion of the scrutiny and the results of the voting will be announced on or before August 04, 2024. The voting results shall be submitted to the Stock Exchanges. The same shall be displayed on the Notice Board of the Company at its Registered Office and shall also be placed on the website of the Company and KFin's website.
20. Securities and Exchange Board of India, vide its Circular dated November 03, 2021 (as amended from time to time), has mandated registration of PAN, postal address, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Members holding shares in physical form are requested to submit the necessary details by sending a duly filled and signed Form ISR-1, ISR-2, ISR-3/SH-13 as may be applicable, to the Company or KFinTech.

Members, holding shares in physical form, may also note that as per the aforesaid Circular, the RTAs shall not process any service requests or complaints received from the holder(s) / claimant(s), till the aforesaid details are received. Further, as per the aforesaid Circular, w.e.f. April 01, 2024, payment of dividend on shares in physical form shall be made only through electronic mode after receipt of the aforesaid details / documents.
21. Securities and Exchange Board of India, vide its Circular dated January 25, 2022, has clarified that listed companies shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, transmission, transposition, sub-division/consolidation of share certificates, etc. In view of the same, Members holding shares in physical form are requested to consider converting their holdings to demat mode.
22. Members, holding shares in electronic form, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically with respective Depository Participants.
23. KPRISM- Mobile service application by KFinTech:

Members are requested to note that, KFinTech has launched a mobile application - KPRISM and a website <https://kprism.kfintech.com/> for investors. The Members can download the mobile app and see their portfolios serviced by KFinTech, check dividend status, request for annual reports, download standard forms, etc. The android mobile application can be downloaded from Play Store by searching for "KPRISM".

INSTRUCTIONS FOR REMOTE E-VOTING, ATTENDING THE AGM AND E-VOTING AT THE AGM ARE AS FOLLOWS:

I) Information and instructions for remote e-voting:

1) For individual shareholders holding securities in demat mode:

As per the Securities and Exchange Board of India circular dated December 9, 2020 on 'e-Voting Facility provided by Listed Entities', e-voting process has been enabled for all individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access e-voting facility.

Login method for remote e-voting for individual shareholders holding securities in demat mode is as follows:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Members already registered for NSDL IDeAS facility:
	i. Visit URL https://eservices.nsdl.com
	ii. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.
	iii. A new screen will prompt and you will have to enter your User ID and Password.
	iv. Post successful authentication, click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.
	v. Click on company name or e-Voting service provider name i.e, KFinTech and you will be re-directed to KFinTech website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. Members who have not registered for IDeAS facility, may follow the below steps:
	i. To register for IDeAS facility visit the URL at https://eservices.nsdl.com
	ii. Click on "Register Online for IDeAS" or for direct registration click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	iii. On completion of the registration formality, follow the steps provided above.
	3. Members may alternatively vote through the e-voting website of NSDL in the following manner:
	i. Visit the following URL: https://www.evoting.nsdl.com/
	ii. Click on the icon "Login" which is available under 'Shareholder/Member' section.
	iii. Members to enter User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code shown on the screen.
	iv. Post successful authentication, you will be redirected to NSDL IDeAS site wherein you can see e-Voting page.
	v. Click on company name or e-Voting service provider name i.e., KFinTech and you will be redirected to KFinTech website for casting your vote.
	4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Members already registered for Easi/ Easiest facility may follow the below steps:
	i. Visit the following URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com
	ii. Click on the "Login" icon and opt for "My Easi New (Token)" (only applicable when using the URL: www.cdslindia.com)
	iii. On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available.
	iv. Click on company name or e-voting service provider name i.e. KFinTech to cast your vote.
	2. Members who have not registered for Easi/Easiest facility, may follow the below steps:
	i. To register for Easi/Easiest facility visit the URL at https://web.cdslindia.com/myeasitoken/home/login and click on Registration option.
	ii. On completion of the registration formality, follow the steps mentioned above.
	3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below:
	i. Visit the following URL: www.cdslindia.com
	ii. Enter the demat account number and PAN
	iii. Enter OTP received on mobile number and email registered with the demat account for authentication.
	iv. Post successful authentication, the member will receive links for the respective e-voting service provider i.e. KFinTech where the e-voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. Members may alternatively log-in using the credentials of the demat account through their Depository Participant(s) registered with NSDL/CDSL for the e-voting facility.
	2. On clicking the e-voting icon, members will be redirected to the NSDL/CDSL site, as applicable, on successful authentication.
	3. Members may then click on company name or e-voting service provider name i.e. KFinTech and will be redirected to KFinTech website for casting their vote.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL who have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned depository/ depository participants' website.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

During the voting period, shareholders / members can login any number of times till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

2) For Members other than Individuals holding securities in demat mode

- A) Members whose email IDs are registered with the Company / Depository Participants, will receive an email from KFinTech which will include details of e-voting Event Number (EVEN), USER ID and Password.

They will have to follow the following process:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed

by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a Member is registered with KFinTech for e-voting, they can use their existing User ID and password for casting the vote.

- iii. After entering these details appropriately, click on "LOGIN".
- iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.
- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt the Member to select the "EVEN" i.e., "The Great Eastern Shipping Company Limited – AGM" and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, a Member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding of the shareholder as on the cut-off date. A Member may also choose the option ABSTAIN. If a Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- ix. Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item, it will be treated as abstained.
- x. A Member may then cast their vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once a Member has voted on the resolution(s), he/she will not be allowed to modify his/her vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing their representatives to attend the AGM through VC / OAVM on their behalf and to cast their vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id evoting@mehta-mehta.com with a copy marked to evoting@kfintech.com. The scanned image of the abovementioned documents should be in the naming format "Company Name_Even No."

B) Members whose email IDs are not registered with the Company/Depository Participants and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address, thereby not being in receipt of the Annual Report, Notice of AGM and e-voting instructions, may temporarily get their email address and mobile number submitted with KFinTech by following the below steps:
 - a) Visit the link : <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
 - b) Select the company name i.e. The Great Eastern Shipping Company Limited.
 - c) Select the Holding type from the drop down i.e. – NSDL/CDSL/Physical
 - d) Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
 - e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - f) In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - g) Enter the email address and mobile number.
 - h) System will validate DP ID – Client ID/Folio number and PAN/share certificate number, as the case may be, and send OTP at the registered mobile number as well as email address for validation.
 - i) Enter the OTPs received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.
 - j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - k) Please note that in case the shares are held in demat form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
- ii. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the AGM Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to inward.ris@kfintech.com / shares@greatship.com.
- iii. Alternatively, Members may send an e-mail request at the email id inward.ris@kfintech.com along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

- iv. After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFinTech on 1800 309 4001 (toll free).

II) Instructions for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Members will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com> by using the e-voting login credentials provided in the email received from KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the camera icon and accept the meeting etiquettes to join the meeting.
Please note that the members who do not have the User ID and Password or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/ OAVM shall open at least 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (latest version), Safari, Internet Explorer 11, Microsoft Edge, Mozilla Firefox.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM.
- v. Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vi. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. The 'Vote Icon' on the left-hand corner of the video screen shall be activated upon instructions of the Chairman during the AGM. Members shall click on the same to take them to the "Insta-poll" page. Members shall click on the "Insta-poll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- ix. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- x. However, the participation of large shareholders i.e. members holding 2% or more, promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
- xi. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be open from July 27, 2024 (09.00 a.m. onwards) to July 29, 2024 (till 05.00 p.m.). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves and number of questions, depending on the availability of time for the AGM.
- II. **Post your Queries:** The Members who wish to post their queries/views prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Queries' option which will be opened from July 27, 2024 (09.00 a.m. onwards) to July 29, 2024 (till 05.00 p.m.).
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://emeetings.kfintech.com> or send email to evoting@kfintech.com or call KFinTech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on July 25, 2024, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- 24. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at or can view the instructions at <https://emeetings.kfintech.com/#video-section>. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.
- 25. Members are requested to note the following contact details for addressing e-voting grievances:

Mr. Anil Dalvi

Senior Manager

KFin Technologies Limited

Selenium Tower B, Plot 31-32, Financial District,

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Instructions at a glance

Cut-off date	July 25, 2024
Remote e-voting period	Starts at 09.00 a.m. on July 28, 2024 and ends at 05.00 p.m. on July 31, 2024.
For remote e-voting	Individual shareholders holding shares in demat mode - log on through NSDL/CDSL/DP websites. Other shareholders - log on to https://evoting.kfintech.com
Speaker Registration	From July 27, 2024 to July 29, 2024. Log on to: https://emeetings.kfintech.com
AGM	03.00 p.m. on August 01, 2024.
For attending AGM	Log on to: https://emeetings.kfintech.com
For e-voting during AGM	After voting is announced, click on the voting icon on the video screen.
KFin's contact details	Toll free number: 1-800-309-4001

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 2:

Mr. K. M. Sheth, Non-Executive Chairman, was appointed by the members as Non-Executive Director retiring by rotation at their Annual General Meeting held on July 30, 2020. As per the provisions of Section 152(6) of the Companies Act, 2013 he is liable to retire by rotation at this Annual General Meeting.

Mr. K. M. Sheth has attained the age of 75 years.

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 specifies that no listed entity shall continue the directorship of any person as a Non-Executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Accordingly, it is proposed to pass a special resolution as set out at Item No. 2 to re-appoint him as a Director retiring by rotation.

Mr. K. M. Sheth's brief profile is set out hereinafter. Mr. K. M. Sheth possesses decades of rich experience in the shipping industry and his continued association would be of immense benefit to the Company and therefore, it is desirable to continue to avail his services as Director of the Company.

Your Directors commend the resolution at Item No. 2 of the Notice for your approval.

Mr. K. M. Sheth may be deemed to be interested, financially or otherwise, in the resolution as set out at Item No.2 of the Notice.

Mr. Bharat K. Sheth and Mr. Ravi K. Sheth may also be deemed to be interested in the said resolution. Other relatives of Mr. K. M. Sheth may also be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

None of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 3:

The Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration Committee, at their meeting held on May 10, 2024, have recommended the appointment of Ms. Kalpana Morparia as an Independent Director of the Company for a term of five years w.e.f. November 14, 2024.

A graduate in science and law from Bombay University, Ms. Kalpana Morparia has been recognized by several International and National media for her role as one of the leading women professionals. She has been conferred the Padma Shri award in the category of Trade & Industry by the Government of India in January 2024.

Ms. Kalpana Morparia was Former Chairman of JPMorgan, South and Southeast Asia and was also a member of JPMorgan's Asia Pacific Management Committee. Prior to joining JPMorgan, India, Ms. Kalpana Morparia served in ICICI Group since 1975.

The Board considers that Ms. Kalpana Morparia brings tremendous value to the Board and that the Company will immensely benefit with her presence on the Board as an Independent Director.

Ms. Kalpana Morparia is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declaration from her that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

In the opinion of the Board, Ms. Kalpana Morparia is independent of the management and fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. She also possesses skills and capabilities as required for the role of independent director as specified in the Board Skill Matrix which forms part of the Corporate Governance Report.

Brief resume of Ms. Kalpana Morparia, nature of her expertise in specific functional areas and other details as stipulated under the Listing Regulations is annexed to the Notice. The same may be treated as justification for her appointment as Independent Director.

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Kalpana Morparia for the office of Independent Director of the Company.

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. It is proposed that Ms. Kalpana Morparia will hold office as an Independent Director of the Company for a term of five years w.e.f. November 14, 2024.

As per the provisions of Regulation 17(1A) of the Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect. Ms. Kalpana Morparia will attain 75 years of age on May 30, 2024. Accordingly, it is proposed to pass a special resolution as set out at Item No. 3 to enable her to continue her directorship for the term of her appointment.

Copy of the draft letter for appointment of Ms. Kalpana Morparia, setting out the terms and conditions, is available for inspection by members at the Registered Office of the Company.

Your Directors commend the resolution at Item No. 3 of the Notice for your approval.

Ms. Kalpana Morparia is interested, financially or otherwise, in the resolution as set out at Item No. 3 of the Notice with regard to her appointment. Her relatives may also be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

ITEM NOS. 4 & 5:

As per Article 92(1) of the Articles of Association of the Company, Mr. Bharat K. Sheth, Deputy Chairman & Managing Director and Mr. Ravi K. Sheth, Non-Executive Director of the Company are not liable to retire by rotation. Shareholders, at their Annual General Meeting held on July 26, 2007, have appointed them as Directors of the Company not liable to retire by rotation as long as they continue to be the Directors of the Company.

The Securities and Exchange Board of India ('SEBI'), vide its notification dated 14th June, 2023 amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by inserting a new Regulation 17(1D) therein. As per Regulation 17(1D), with effect from April 1, 2024, the continuation of a director serving on the board of directors of a listed entity shall be subject to the approval by the shareholders in a general meeting at least once in every five years from the date of their appointment or reappointment, as the case may be.

The Regulation 17(1D) further provides that in case of the directors serving on the boards of listed entities as on March 31, 2024 without the approval of the shareholders for the last five years or more, such approval is required to be obtained in the first general meeting to be held after March 31, 2024.

In view of the aforesaid regulatory requirement, it is proposed to seek approval of the shareholders for the continuation of Mr. Bharat K. Sheth and Mr. Ravi K. Sheth as Directors not liable to retire by rotation as set out in Item Nos. 4 & 5 of the Notice.

Mr. Bharat K. Sheth and Mr. Ravi K. Sheth since decades are associated with the shipping and offshore business and have immense and varied knowledge of business. They have been providing outstanding leadership and have contributed significantly to the stability, progress, development and growth of the Company. They are well respected in the international shipping and offshore business. Their continued association would be of immense benefit to the Company.

Mr. Bharat K. Sheth (age: 66 years) joined the Company in 1981, just after obtaining his Bachelor of Science (Economics) with honours from St. Andrews University, Scotland. In the initial years of his career, he worked very closely with his colleagues and gained expertise in chartering and Sale & Purchase activities, the most intricate part of the shipping business. He was inducted on the Board as an 'Executive Director' on July 01, 1989 and became 'Managing Director' of the Company with effect from April 01, 1999. He was re-designated as 'Deputy Chairman & Managing Director' of the Company with effect from August 12, 2005.

Mr. Bharat K. Sheth is the Chairman of Risk Management Committee and the Member of Stakeholders' Relationship Committee and Corporate Social Responsibility Committee of the Company.

Mr. Bharat K. Sheth is an Independent Director on the Board of Adani Ports and Special Economic Zone Limited (listed entity) and Chairman of its Reputation Risk Committee and Member of its Risk Management Committee. He is also the Chairman of Greatship (India) Limited and Director on the Boards of Indian National Shipowners Association, NorthStandard Limited, and The Steamship Mutual Underwriting Association (Bermuda) Limited.

As on date, Mr. Bharat K. Sheth holds 1,61,19,490 equity shares in the Company (including shares held as a Trustee).

Mr. Ravi K. Sheth (age: 63 years) holds a Bachelor's degree in Commerce and has completed his MBA from USA. Mr. Ravi K. Sheth has been associated with the Company since July 1990. He handled various functions over time and spearheaded various strategic initiatives of the Company. He was inducted on the Board of the Company as an 'Executive Director' on January 30, 2006.

Mr. Ravi K. Sheth was also entrusted with the additional responsibility of overseeing the operations of Greatship (India) Limited ('GIL'), a wholly owned subsidiary of the Company, which is in the business of owning and operating assets relating to the offshore oilfield services. He was appointed as the Managing Director of GIL with effect from November 07, 2006.

With a view to focus on the offshore business, at his request, Mr. Ravi K. Sheth was relieved from the position of the 'Executive Director' of the Company w.e.f. April 01, 2015. Since then, he continues to be the Non-Executive Director of the Company.

Mr. Ravi K. Sheth has been providing outstanding leadership as Managing Director of GIL and has significantly contributed to the progress and growth of GIL, which is today one of India's largest offshore oilfield services providers.

As on date, Mr. Ravi K. Sheth holds 1,66,63,095 equity shares in the Company (including shares held as a Trustee).

Mr. Bharat K. Sheth and Mr. Ravi K. Sheth are the sons of Mr. K. M. Sheth, Non-Executive Chairman of the Company.

Mr. Bharat K. Sheth and Mr. Ravi K. Sheth have attended all 7 Board meetings of the Company held during the financial year 2023-24.

Your Directors commend the resolutions at Item Nos. 4 & 5 of the Notice for your approval.

Mr. Bharat K. Sheth and Mr. Ravi K. Sheth may be deemed to be interested, financially or otherwise, in the resolutions as set out at Item Nos. 4 & 5 of the Notice.

Mr. K. M. Sheth may also be deemed to be interested in the said resolutions. Other relatives of Mr. K. M. Sheth, Mr. Bharat K. Sheth and Mr. Ravi K. Sheth may also be deemed to be interested in the said resolutions to the extent of their shareholding interest, if any, in the Company.

None of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolutions.

By Order of the Board

Anand Punde
Company Secretary

Mumbai, May 10, 2024

Registered Office:

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ANNEXURE TO NOTICE

INFORMATION REQUIRED AS PER REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF DIRECTORS BEING APPOINTED / RE-APPOINTED.

Mr. K. M. Sheth (age: 92 years) joined the Company in 1952 and was inducted on the Board of Directors of the Company on April 03, 1970. He became the 'Deputy Chairman and Managing Director' in 1975 and rose to become the 'Chairman and Managing Director' in 1992. He became Executive Chairman in 1999. With a view to reduce his day to day commitments, Mr. K. M. Sheth relinquished the office of the Whole-time Director with effect from September 01, 2014. He has been providing invaluable guidance to the Company in its strategic and decision making policies.

Previously, Mr. K. M. Sheth held the position of President of the Indian National Shipowners Association (INSA) and was the employers' group Chairman in the International Labour Organization (ILO) plenary session in Geneva. He was the recipient of the highest national maritime 'Varuna Award' in 2005 by the National Maritime Committee.

He was Chairman of the South Asia Advisory Committee of Lloyds Register, Chairman of the South Asia Committee of Det Norske Veritas and Chairman of the Indian Committee of Nippon Kaiji Kyokai, Japan. He was also Chairman of Board of Governors of The Great Eastern Institute of Maritime Studies. He was the member of the American Bureau of Shipping, USA and Southeast Asia Committee of Korean Register. He was also on the Members' Representative Committee of The Britannia Steam Ship Insurance Association Holdings Limited, London.

As on date, Mr. K. M. Sheth holds 2,78,133 equity shares in the Company. Mr. K. M. Sheth is the father of Mr. Bharat K. Sheth, Deputy Chairman & Managing Director, and Mr. Ravi K. Sheth, Director of the Company.

He has attended all 7 Board meetings held during the financial year 2023-24.

Ms. Kalpana Morparia (age: 74 years) was Former Chairman of JPMorgan, South and Southeast Asia and was also a member of JPMorgan's Asia Pacific Management Committee.

She serves as an Independent Director on the Boards of Dr. Reddy's Laboratories Limited, Hindustan Unilever Limited, Meesho Inc., HSBC Holdings PLC and Philip Morris International Inc. She is also a Member of the Governing Board of Bharti Foundation, Foundation for Audit Quality (FAQ) and Krea University. She is also a Director of Generation India Foundation.

Prior to joining JPMorgan, India, Ms. Kalpana Morparia served in ICICI Group since 1975. Her last assignment included Vice Chair on the Board of ICICI Group Companies and Joint Managing Director of ICICI Bank from 2001 to 2007. ICICI Bank is one of India's largest private sector bank and has leadership positions in banking, insurance, asset management and private equity.

A graduate in science and law from Bombay University, Ms. Kalpana Morparia has been recognized by several International and National media for her role as one of the leading women professionals. She has been conferred the Padma Shri award in the category of Trade & Industry by the Government of India in January 2024.

Ms. Kalpana Morparia is on the Board of Directors of following Indian companies:

- Hindustan Unilever Limited (listed)
- Dr. Reddy's Laboratories Ltd. (listed)
- Generation India Foundation (a not for profit company)

She is also on the Board of Directors of following foreign companies:

- Philip Morris International Inc.
- HSBC Holdings PLC.
- Meesho Inc.

Ms. Kalpana Morparia is also a Chairperson/Member of the following committees:

Name of the Company	Name of the Committee	Position Held
Dr. Reddy's Laboratories Limited	Stakeholders' Relationship Committee	Chairperson
	Audit Committee	Member
	Nomination, Governance & Compensation Committee	Chairperson
	Sustainability and Corporate Social Responsibility Committee	Member

Name of the Company	Name of the Committee	Position Held
Hindustan Unilever Limited	Corporate Social Responsibility Committee	Member
	Environmental, Social and Governance Committee	Member
	Audit Committee	Chairperson
	Nomination & Remuneration Committee	Member
Philip Morris International Inc.	Nominating and Corporate Governance Committee	Chairperson
	Compensation and Leadership Committee	Member
	Science & Technology Committee	Member
HSBC Holdings PLC.	Group Risk Committee	Member
	Nomination and Corporate Governance Committee	Member
	Group Technology Committee	Member
Meesho Inc.	IPO Committee/Stakeholders' Committee	Member

Ms. Kalpana Morparia has resigned as / ceased to be a director from the following listed entity in the past three years:

Sr. No.	Name of the Company	Date of Cessation
1.	Delhivery Limited	11.02.2023

As on date, Ms. Kalpana Morparia does not hold any equity shares in the Company.

Notes