

## Notice

NOTICE is hereby given that the **THIRTY-THIRD ANNUAL GENERAL MEETING** of the Members of Shreyas Shipping and Logistics Limited will be held on Thursday, 23<sup>rd</sup> September, 2021 at 11.00 a.m through Video-Conferencing ("VC")/ Other Audio Visual Means ("OAVM") organized by the Company to transact the following businesses:. The venue of the meeting shall be deemed to be the Registered Office of the Company at D 301-305, Level 3, Tower II, Seawoods Grand Central, Plot no. R1, Sector 40, Nerul Node, Navi Mumbai-400706.

### ORDINARY BUSINESS:

1. To receive, consider and adopt :
  - a. Audited Standalone Financial statements for the Financial Year ended 31<sup>st</sup> March, 2021, together with the Reports of the Board of Directors and the Statutory Auditors thereon and;
  - b. Audited Consolidated Financial statements for the Financial Year ended 31<sup>st</sup> March, 2021, together with the Report of Statutory Auditors thereon.
2. To re-appoint Mr. S. Ramakrishnan (DIN: 00057637) Executive Chairman, who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare Dividend of ₹ 2/- (20%) on Equity Shares for the year ended 31<sup>st</sup> March, 2021

### SPECIAL BUSINESS

#### 4. To appoint Mr. Ajit George Paul (DIN: 08862403) as an Independent Director of the Company

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations') (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ajit George Paul (DIN: 08862403) who was appointed as an Additional Director (Independent Director) by the Board of Directors with effect from 5<sup>th</sup> January, 2021, in terms of section 161 of the Act and Articles of Association of the Company, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing on 5<sup>th</sup> January, 2021 and ending on 4<sup>th</sup> January, 2026."

#### 5. To appoint Mr. Ratnagiri Sivaram Krishnan (DIN: 06975736) as an Independent Director of the Company

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations') (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ratnagiri Sivaram Krishnan (DIN: 06975736) who was appointed as an Additional Director (Independent Director) by the Board of Directors with effect from 6<sup>th</sup> April, 2021, in terms of section 161 of the Act and Articles of Association of the Company, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing on 6<sup>th</sup> April, 2021 and ending on 5<sup>th</sup> April, 2026."

#### 6. To appoint Ms. Anisha Ramakrishnan (DIN: 09263983) as Director of the Company

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Anisha Ramakrishnan (DIN: 09263983) who was appointed as an Additional Director (Non-Executive Director, Non-Independent,) pursuant to the provisions of section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual

General Meeting and in respect of whom the Company has received a notice from a member of the Company, proposing her candidature for the office of Director in terms of Section 160 of the Act, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

**7. To appoint Capt. Milind Kashinath Patankar (DIN: 02444758) as Director of the Company**

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Capt. Milind Kashinath Patankar (DIN: 02444758) who was appointed as an Additional Director pursuant to the provisions of section 161 of the Act and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice from a member of the Company, proposing his candidature for the office of Director in terms of Section 160 of the Act, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

**8. To approve appointment of Capt. Milind Kashinath Patankar (DIN: 02444758) as a Managing Director of the Company alongwith tenure and remuneration.**

To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198, 203 read with Part I and Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules framed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), subject to the provisions of Articles of Association of the Company, and such other approvals as may be necessary, Capt. Milind Kashinath Patankar (DIN: 02444758) be and is hereby appointed as a Managing Director of the Company, to hold office for a period of three (3) years, from 1<sup>st</sup> July, 2021 till 30<sup>th</sup> June, 2024 on such terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution.

**RESOLVED FURTHER THAT** the Board of Directors (referred to as the “Board” which term shall include committee thereof) be and is hereby authorized to alter and vary the terms, designation and remuneration in accordance with the provision of the Act, and/or any statutory modification or re-enactment thereto and as amended or otherwise permissible from time to time.

**RESOLVED FURTHER THAT** the remuneration in any financial year shall be subject to the limit prescribed under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act for time being in force or otherwise as may be applicable and permissible by law:

Period	Three years with effect from 1 <sup>st</sup> July, 2021
Gross Remuneration	Salary up to ₹ 3,00,00,000/- (Rupees Three Crores) per annum as may be decided by the Nomination and Remuneration Committee from time to time, subject to the limits specified under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as amended from time to time.
Perquisites	Provision of transportation /conveyance facilities. Provision of telecommunication facilities. Leave encashment as per rules of the Company. Reimbursement of medical expenses incurred for himself and his family as per rules of the Company. Reimbursement of entertainment and other expenses actually and properly incurred for the business of the Company as well as other expenses incurred in the performance of duties on behalf of the Company. Personal accident insurance. Medical insurance for self and family.

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement

forming part of this resolution be paid as minimum remuneration.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds and actions as it may, in its absolute discretion, consider necessary, expedient or incidental for giving effect to this Resolution, enter into agreement or issue letter, if necessary, amend the same and to settle questions, remove any difficulty or doubt that may arise from time to time and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as it may think fit."

By Order of the Board of Directors

**Namrata Malushte**  
Company Secretary

Place: Navi Mumbai  
Date: 11<sup>th</sup> August, 2021

**Registered Office:**

D 301-305, Level 3, Tower II,  
Seawoods Grand Central,  
Plot no. R1, Sector 40,  
Nerul Node, Navi Mumbai-400706.  
Email: investor.sll@transworld.com  
CIN: L63000MH1988PLC048500

**NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 and Securities and Exchange Board of India ("SEBI") vide circular dated January 15, 2021 and May 12, 2020 ("SEBI Circular") permitted the holding of Annual General Meeting ("AGM") through VC/OAVM without physical presence of members at a common venue. Therefore, in compliance with the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and the aforesaid MCA circulars, the AGM of the Company will be held through VC/OAVM.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. In case of joint holders, 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 at the AGM.
4. Profile of the Directors being appointed and retiring by rotation, as required by Regulation 36(3) of SEBI Regulations forms part of this Notice. The Director has furnished requisite declaration for his re-appointment.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 17<sup>th</sup> September, 2021 to Thursday, 23<sup>rd</sup> September, 2021 both days inclusive.
6. In compliance with the aforesaid MCA circulars and the SEBI circular dated January 15, 2021, notice of the AGM along with the Annual Report 2020-21 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 2020-21 will also be available on the Company's website, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL <https://www.evoting.nsdl.com>. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
7. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Thursday, 16<sup>th</sup> September, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, 16<sup>th</sup> September, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
8. Corporate members intending to nominate their authorized representatives to attend the AGM pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company scanned copy of Board Resolution/ Authorization Letter on [investor.sll@transworld.com](mailto:investor.sll@transworld.com) authorizing such representative to attend and vote on their behalf at the AGM.

9. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Link Intime India Private Limited in case the shares are held by them in physical form.
10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting. 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.
11. **A) Voting through electronic means:**
  - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI Regulations, the Company is pleased to provide its members, facility to exercise their right to vote on resolutions proposed to be considered at the 33<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-Voting services. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on, i.e. Thursday, 16<sup>th</sup> September, 2021 the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. 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.
  - III. The remote e-voting period commences at 10.00 AM on Monday, 20<sup>th</sup> September, 2021 and ends at 5.00 PM on Wednesday, 22<sup>nd</sup> September, 2021. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 16<sup>th</sup> September, 2021 may cast their vote electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - IV. The voting rights of a shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Thursday, 16<sup>th</sup> September, 2021
  - V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
  - VI. Mr. Dharmesh Zaveri, Company Secretary in Practice (Membership No. 5418) Proprietor of D. M. Zaveri & Co, Company Secretaries, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  - VII. The Scrutinizer shall within a period of 48 hours from the conclusion of the e-voting make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith addressed to the Chairman of the Company. The result will be declared by the Chairman or by a person duly authorized.
  - VIII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.transworld.com/shreyas-shipping-and-logistics.html](http://www.transworld.com/shreyas-shipping-and-logistics.html) and shall be communicated to the Stock Exchange.
  - IX. The process and manner to vote electronically on NSDL e-voting system a consist of Two steps as mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nSDL.com/">https://eservices.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:**

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [dmz@dmzaveri.com](mailto:dmz@dmzaveri.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms.Soni Singh at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
12. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:
- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investor.sssl@transworld.com](mailto:investor.sssl@transworld.com)
  - In case shares are held in DEMAT mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor.sssl@transworld.com](mailto:investor.sssl@transworld.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
  - Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  - In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
  - The Company has also provided the facility of temporary registration of their email IDs for receiving Annual report in electronic mode by clicking on the link [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html)



13. Instructions for members using e-Voting on the day of AGM:
- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  - Only those members who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  - Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
14. Instructions for members for attending AGM through VC
- Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush
  - Members are encouraged to join the Meeting through Laptops for better experience.
  - Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - Please note that Participants 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.
15. In terms of the provisions of Sections 124 and 125 of the Companies Act 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund established by the Central Government (hereinafter referred to as the 'said Fund'). Accordingly, Final Unclaimed/ Unpaid dividends for the year 2012-2013 amounting to INR 2,54,850/- was transferred during the financial year 2020-21 to the Investor Education and Protection Fund.
- The Members, who have not yet encashed the dividend warrants for the financial year ended March 31, 2015 and subsequent years are requested to send claims to the Company, if any, before the respective amounts become due for transfer to the said Fund. No claim shall lie against the Company or the said Fund after transfer as mentioned above.
- Shares due to transfer to IEPF: Equity shares in respect to which dividend has not been encashed for seven consecutive years or more will be required to transfer to Investors Education & Protection Fund (IEPF) pursuant to section 124(6) of the Companies Act, 2013. Relevant details in this respect are posted on the Company's website [www.transworld.com/shreyas-shipping-and-logistics.html](http://www.transworld.com/shreyas-shipping-and-logistics.html) in investors section.
- The Company sends communication in this respect to the concerned shareholders from time to time as may be necessary. Shareholders are requested to contact Company or RTA to encash the unclaimed dividend and in case any pending legal disputes, provide certified copy of order from Court / Authority restraining transfer, payment of dividend etc.
16. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their email address mentioning their name, DP ID and Client ID/Folio Number, PAN and Mobile Number at [investor.ssl@transworld.com](mailto:investor.ssl@transworld.com). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The members are requested to mail their questions atleast two working days before the meeting to [investor.ssl@transworld.com](mailto:investor.ssl@transworld.com). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
17. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio. Further, as per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited for assistance in this regard.
18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held in physical form.



## ANNUAL REPORT 2020-2021

19. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the 33<sup>rd</sup> AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to investor.sssl@transworld.com.
20. Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 are available for inspection electronically. Members seeking to inspect such documents can send an e-mail to investor.sssl@transworld.com.

By Order of the Board of Directors

**Namrata Malushte**  
Company Secretary

Place: Navi Mumbai  
Date: 11<sup>th</sup> August, 2021

**Registered Office:**

D 301-305, Level 3, Tower II,  
Seawoods Grand Central,  
Plot no. R1, Sector 40,  
Nerul Node, Navi Mumbai-400706.  
Email: investor.sssl@transworld.com  
CIN: L63000MH1988PLC048500

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item no. 4

#### **Appointment of Mr. Ajit George Paul (DIN: 08862403) as an Independent Director of the Company**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company have appointed Mr. Ajit George Paul as an Additional Director (Independent Director) of the Company effective from 5<sup>th</sup> January, 2021, pursuant to the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013. Under the said Section 161(1), he will hold office as an Additional Director upto this Annual General Meeting.

As required under Section 160 of the Companies Act, 2013, the Company has received notice from a Member proposing the candidature of Mr. Ajit George Paul for the office of Independent Director of the Company. Accordingly, it is proposed to appoint Mr. Ajit George Paul as an Independent Director for a term of five consecutive years commencing from 5<sup>th</sup> January, 2021 and ending on 4<sup>th</sup> January, 2026.

The Company has received necessary declaration(s) from Mr. Ajit George Paul confirming that he meets the criteria as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations). Mr. Ajit George Paul is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director of the Company.

Mr. Ajit George Paul is a renowned Business Transformation consulting leader with over 25 years experience, and has international recognitions for Digital Strategy, Innovations Management and Enterprise Architecture. He has led CXO-level engagements with global Fortune 500 Clients in Banking, Financial Services, Logistics, Telecom and Services sectors for Tech Mahindra, Philips, Honda, Hexaware and his own advisory firm, Digital i2o. Recognitions for his thought leadership in Digital Transformation and Innovation Management include UN's ICEGOV 2020 and ISPIM (International Society for Professional Innovation Management) global forums. He has founded two successful startups since 2015: Digital i2o - a boutique Consulting & Implementation firm for Business Strategy and Digital Transformation initiatives; Giftolexia Solutions Pvt. Ltd. - an Industry recognized digital solutions venture to help children with Special Learning Disabilities. He is an Electronics & Communications Engineer with Advanced Management qualifications from MIT Sloan School, USA.

In the opinion of the Board, Mr. Ajit George Paul fulfils the conditions for his appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the management. Your Board believes that Mr. Ajit George Paul's induction on the Board will support in broadening the overall expertise of the Board. His brief profile and other relevant details are given in the annexure and forms part of this Notice.

Except Mr. Ajit George Paul, none of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise in the Resolution set out at Item No.4.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.4 of the Notice for the approval of the Members.

### Item no. 5

#### **Appointment of Mr. Ratnagiri Sivaram Krishnan (DIN: 06975736) as an Independent Director of the Company**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company have appointed Mr. Ratnagiri Sivaram Krishnan as an Additional Director (Independent Director) of the Company effective from 6<sup>th</sup> April, 2021, pursuant to the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013. Under the said Section 161(1), he will hold office as an Additional Director upto this Annual General Meeting.

As required under Section 160 of the Companies Act, 2013, the Company has received notice from a Member proposing the candidature of Mr. Ratnagiri Sivaram Krishnan for the office of Independent Director of the Company. Accordingly, it is proposed to appoint Mr. Ratnagiri Sivaram Krishnan as an Independent Director for a term of five consecutive years commencing from 6<sup>th</sup> April, 2021 and ending on 5<sup>th</sup> April, 2026.

The Company has received necessary declaration(s) from Mr. Ratnagiri Sivaram Krishnan confirming that he meets the criteria as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations). Mr. Ratnagiri Sivaram Krishnan is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director of the Company.

Mr. Ratnagiri Sivaram Krishnan is a Fellow of the Institute of Chartered Accountants in England & Wales and a member of the Institute of Chartered Accountants of India. He has professional experience of over 35 years with proven leadership capabilities in managing global resources and delivering strategic goals for multinational organizations. Mr. Krishnan is based in New York and Mumbai, with a particular focus on cross border activities in Asia and the United States, including strategic Business Development for US and Asian Corporations, Financial Institutions and Investors (public market and private capital), Capital Markets/ Financing solutions, Cross-border M&A and Restructuring, Corporate Governance, Portfolio Management, Business Reorganization, Customer Relationship and Supply Chain Development and Management.

In the opinion of the Board, Mr. Ratnagiri Sivaram Krishnan fulfils the conditions for his appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the management. Your Board believes that Mr. Ratnagiri Sivaram Krishnan's induction on the Board will support in broadening the overall expertise of the Board. His brief profile and other relevant details are given in the annexure and forms part of this Notice.

Except Mr. Ratnagiri Sivaram Krishnan, none of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise in the Resolution set out at Item No.5.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.5 of the Notice for the approval of the Members.

#### **Item No. 06**

##### **Appointment of Ms. Anisha Ramakrishnan (DIN: 09263983) as Director of the Company**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has appointed Ms. Anisha Ramakrishnan as an Additional Director of the Company with effect from 12<sup>th</sup> August, 2021. In terms of Section 161 of the Companies Act, 2013, the Additional Director holds office till the ensuing Annual General Meeting. The Company has received notice from a member under Section 160 of the Companies Act, 2013, proposing the candidature of the aforesaid Additional Director to the office of directorship.

The proposed appointment of Ms. Anisha Ramakrishnan as a Director is in the category of 'Non- Independent and Non-Executive'.

The Company has received necessary declaration(s) from Ms. Anisha Ramakrishnan confirming that she meets the criteria as prescribed under the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations). Ms. Anisha Ramakrishnan is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given her consent to act as a Director of the Company.

Ms. Anisha Ramakrishnan has completed her Master of Science (MSc) Shipping, Trade, & Finance from CASS Business School, City University London, United Kingdom and Bachelor of Arts (B.A) in International Affairs, Minor in Business Administration and in Global Social Entrepreneurship from Northeastern University, Boston, MA 2013. She also has completed executive program leading with Big Data Analytics from Northwestern University, Kellogg School of Management, Evanston, IL 2017. She was the founding member of an exclusive Northeastern Alumni community that values well- positioned global leaders, in which members network and collaborate on entrepreneurial concepts. Ms. Anisha heads the Corporate Social Responsibility for the Transworld Group and is actively engaged in family office.

Ms. Anisha Ramakrishnan is the daughter of Mr. S. Ramakrishnan, Executive Chairman. Pursuant to the the provisions of Section 2 (77) of the Companies Act, 2013 and Rules made thereunder Mr. S. Ramakrishnan & his relatives are deemed interested in the said Resolution No. 6. None other Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise in the Resolution set out at Item No.6.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.6 of the Notice for the approval of the Members.

#### **Item no. 7 and 8**

##### **Appointment of Capt. Milind Patankar (DIN: 02444758) as Managing Director (Key Managerial Personnel) of the company for a period of 3 years with effect from 1<sup>st</sup> July, 2021 along with remuneration**

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, the Nomination and Remuneration Committee and the Board of Directors have appointed Capt. Milind Kashinath Patankar as the Managing Director of the Company for a period of 3 (three) years with effect from 1<sup>st</sup> July, 2021 subject to the approval of the Shareholders of the Company.

Capt. Milind Patankar (DIN: 02444758), aged 61 Years, has been awarded a certificate of competency as Extra Master Mainer in relation to the Merchantile Marine by the Government of India. He is a certified Fellow of The Institute of Chartered Shipbrokers and The Nautical Institute, United Kingdom. He is a Fellow and Director of The Company of Master Mariners of India. He is also a member of the Shipping, Transport & Logistic Committee of the Bombay Chamber of Commerce and Industry.

##### **The agreement entered by the Company, contains inter-alia, the following principal terms and conditions:**

#### **1. Duties and Powers**

The Managing Director shall perform the duties and exercise the powers assigned to him or vested in him by the Board of Directors of the Company from time to time.

#### **2. Period of Appointment**

Three Years with effect from 1<sup>st</sup> July, 2021 to 30<sup>th</sup> June, 2024

#### **3. Salary**

Consolidated Salary up to ₹ 3,00,00,000/- (Rupees Three Crore only) per annum as may be decided by the Nomination and Remuneration Committee from time to time, subject to the limits specified under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as amended from time to time.

#### Perquisites and Allowances

- a) Provision of transportation /conveyance facilities.
- b) Provision of telecommunication facilities.
- c) Leave encashment as per rules of the Company.
- d) Reimbursement of medical expenses incurred for himself and his family as per rules of the Company.
- e) Reimbursement of entertainment and other expenses actually and properly incurred for the business of the Company as well as other expenses incurred in the performance of duties on behalf of the Company.
- f) Personal accident insurance.
- g) Medical insurance for self and family.

#### 4. Minimum Remuneration

The Managing Director shall be paid the said remuneration by way of salary and perquisites notwithstanding that in any financial year during the currency of his tenure of, the Company has no profit or its profits are inadequate.

#### 5. Compensation

If before the expiry of the Agreement, the tenure of his office as Managing Director is determined, he shall be entitled to compensation for the loss of office subject to the provisions of Section 202 of the Companies Act, 2013.

### INFORMATION PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013

#### 1. GENERAL INFORMATION:-

##### i. Nature of Industry:

The Company is in Shipping business.

##### ii. Date or expected date of commencement of commercial production:

The Company is into shipping owning since incorporation.

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

Not Applicable.

##### iv. Financial performance based on given indicators:

As per the Audited Accounts of the previous three financial years:-

(₹ In Lacs)

Particulars	As on March 31, 2020	As on March 31, 2019	As on March 31, 2018
Total Income	61,601	62,761	54,418
Profit before Tax	911	3,432	8,204
Profit after Tax	845	3,365	8,091

Foreign performance and net foreign exchange earned for the year ended 31<sup>st</sup> March, 2021:

	(₹ in lacs)
Foreign exchange earnings including proceeds on sale of ship (on accrual basis)	23,278
Foreign exchange outgo including operating components, spare parts, vessel funding and other expenditure in foreign currency (on accrual basis)	13,194

##### v. Foreign Investments or collaborations, if any:

NIL

#### 2. INFORMATION ABOUT THE APPOINTEE:-

##### Background details:

Capt. Milind Kashinath Patankar has been awarded a certificate of competency as Extra Master Mainer in relation to the Merchantile Marine by the Government of India. He is a certified Fellow of The Institute of Chartered Shipbrokers and The Nautical Institute, United Kingdom. He is a Fellow and director of The Company of Master Mariners of India. He is also a member of the Shipping, Transport & Logistic Committee of the Bombay Chamber of Commerce and Industry.

##### Past remuneration:

Details of the remuneration paid to Capt. Milind Kashinath Patankar in previous 3 financial years : NIL

**Job profile:**

The Managing Director shall perform the duties and exercise the powers assigned to him or vested in him by the Board of Directors of the Company from time to time.

**Remuneration proposed:** The terms of remuneration are detailed in the Explanatory statement.

**Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

The remuneration proposed is reasonable in the context of global operations & complexity of business of the Company and commensurate with the similar industry (Shipping and Logistics Business), operating in India and the profile of the position.

**Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:** No such relationship

**3. OTHER INFORMATION:**

**i. Reasons of loss or inadequate profits:**

For the year ended 31<sup>st</sup> March, 2021, the Company has made Profit before tax of ₹ 3,882 Lacs and Profit after tax of ₹ 3,748 Lacs.

**ii. Steps taken or proposed to be taken for improvement:**

The Company has set up a Strategy Committee of the Board of Directors to consistently evaluate options and mechanisms to improve the performance and business of the company. Further, Company has taken steps to reduce overheads substantially by concentrating its attention on manpower, financial cost and other administrative expenses to improve profitability.

**iii. Expected increase in productivity and profits in measurable terms:**

The Company's tight control on cost, higher asset productivity is expected to improve the profit before depreciation, interest and tax (PBIT) over the years.

The terms and conditions of the appointment of Capt. Milind Kashinath Patankar shall be governed by the Agreement entered between the Company and Capt. Milind Kashinath Patankar. The draft of the Agreement referred to above is open for inspection by the Members at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on any working day up to the closure of voting period.

The terms and conditions for appointment and payment of remuneration may be altered and varied by the Nomination and Remuneration Committee / Board as it may be necessary or decided from time to time.

The Managing Director, whose appointment is being approved under this resolution, may be liable to retire by rotation if necessary for the compliance purpose and with intent that the number of directors not liable to retirement by rotation shall not exceed the prescribed limit. Managing Director will be reappointed as director immediately on retirement by rotation, he shall continue to hold his office of managing director and such reappointment as a director shall not be deemed to constitute a break in his appointment as Managing Director. As an enabling approval, it is proposed to authorize the Board to approve remuneration in excess of the ceiling as referred in the resolution, whenever it will be necessary or the Board thinks it appropriate, keeping in view recommendation of the Nomination and Remuneration Committee, if any.

Details relating to directorship in other companies, relation with other directors, shares held and other details are given separately in this Notice. He is not related to any Director or key managerial personnel of the Company in any way.

The Board of Directors are of the opinion that the appointment of Capt. Milind Kashinath Patankar as Managing Director is advisable and accordingly recommends passing the special resolution as proposed in the Notice.

The Resolution and Explanatory Statement should be considered as disclosure and information under applicable statutory provisions as may be applicable or necessary including written memorandum pursuant to section 190 of the Act.

Capt. Milind Kashinath Patankar, being appointee is interested in the resolutions as set out in this Notice with regard to his appointment. The appointee and his respective relatives may be deemed to be interested in the resolutions to the extent of his shareholding interest in the Company, if any.

Except as mentioned above, none of the Directors and key managerial personnel of the Company and his relatives is interested or concerned, financially or otherwise, in the resolutions for the above matter.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 8 of the Notice for the approval of the Members.

## ANNEXURE TO NOTICE

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

Name of the Director	Mr. Ramakrishnan Sivaswamy Iyer	Mr. Ajit George Paul	Mr. Ratnagiri Sivaram Krishnan	Ms. Anisha Ramakrishnan	Capt. Milind Kashinath Patankar
Date of Birth	01/01/1961	25/09/1960	28/05/1964	09/06/1991	25/09/1960
Nationality	Indian	Indian	Indian	Indian	Indian
Date of Appointment	01/04/2021	05/01/2021	06/04/2021	12/08/2021	01/07/2021
Brief resume, qualification, experience and nature of expertise in specific functional areas	Mr. Ramakrishnan Sivaswamy Iyer is the driving force behind the Transworld Group of Companies. Mr. Ramakrishnan Sivaswamy Iyer is Graduate in Commerce from the University of Mumbai and has completed Owners and Presidents Management Course from Harvard Business School, USA. He has over 36 years of entrepreneurial experience including hands on experience in ship owning, coastal and feeder shipping, liner shipping, warehousing and distribution, freight forwarding, cold chain logistics and ship management.	Mr. Ajit George Paul is a renowned Business Transformation consulting leader with over 25 years experience and has international recognitions for Digital Strategy, Innovations Management and Enterprise Architecture.  He is an Electronics & Communications Engineer with Advanced Management qualifications from MIT Sloan School, USA.	Mr. R S Krishnan is a Fellow of the Institute of Chartered Accountants in England & Wales and a member of the Institute of Chartered Accountants of India. He has professional experience of over 35 years with proven leadership capabilities in managing global resources and delivering strategic goals for multinational organizations. Mr. R S Krishnan is based in New York and Mumbai, with a particular focus on cross border activities in Asia and the United States, including strategic Business Development for US and Asian Corporations, Financial Institutions and Investors (public market and private capital), Capital Markets/ Financing solutions, Cross-border M&A and Restructuring, Corporate Governance, Portfolio Management, Business Reorganization, Customer Relationship and Supply Chain Development and Management.	Ms. Anisha Ramakrishnan has completed her Master of Science (MSc) Shipping, Trade, & Finance from CASS Business School, City University London, United Kingdom and Bachelor of Arts (BA) in International Affairs, Minor in Business Administration and in Global Social Entrepreneurship from Northeastern University, Boston, MA 2013. She also has completed executive program leading with Big Data Analytics from Northwestern University, Kellogg School of Management, Evanston, IL 2017. She was the founding member of an exclusive Northeastern Alumni community that values well-positioned global leaders, in which members network and collaborate on entrepreneurial concepts. Ms. Anisha heads the Corporate Social Responsibility for the Transworld Group and is actively engaged in family office.	Capt. Milind Kashinath Patankar has been awarded a certificate of competency as Extra Master Mainer in relation to the Merchantile Marine by the Government of India. He is a certified Fellow of The Institute of Chartered Shipbrokers and The Nautical Institute, United Kingdom. He is a Fellow and director of The Company of Master Mariners of India. He is also a member of the Shipping, Transport & Logistic Committee of the Bombay Chamber of Commerce and Industry.
No. of Board Meetings attended during the tenure of director for financial year ended March 31, 2021	6 out of 6	1 out of 1	NA	NA	NA
Directorships held in other companies (excluding foreign companies and Section 8 companies)	9	1	1	0	1
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	NIL	NIL	1 Shriram Life Insurance Company Limited- Member of Audit Committee	NIL	NIL
Number of Shares held in the Company	15,57,550 equity shares	NIL	NIL	7,17,325 equity shares	NIL

<b>Name of the Director</b>	<b>Mr. Ramakrishnan Sivaswamy Iyer</b>	<b>Mr. Ajit George Paul</b>	<b>Mr. Ratnagiri Sivaram Krishnan</b>	<b>Ms. Anisha Ramakrishnan</b>	<b>Capt. Milind Kashinath Patankar</b>
Inter-se relationship with other Directors and Key Managerial Personnel	Mr. Ramakrishnan Sivaswamy Iyer is father of Mr. Ritesh S. Ramakrishnan who was also a Director of the Company & Ms. Anisha Ramakrishnan who is proposed to be appointed as Director of the Company.	No relation	No relation	Ms. Anisha Ramakrishnan is daughter of Mr. S. Ramakrishnan who is Executive Chariman of the Company.	No relation
Details of Remuneration sought to be paid	Terms and conditions of appointment or reappointment as per the Nomination and Remuneration policy of the company and applicable laws.	NA	NA	NA	Terms and conditions of appointment or reappointment as per the Nomination and Remuneration policy of the company and applicable laws.
Remuneration last drawn by the Director	₹ 284.67 Lacs	NA	NA	NA	NA