



Registered Office: 4th Floor, Himalayas, Geetmala Complex, Near Shah Industrial Estate, Opp. Deonar Village Road, Govandi (E), Mumbai – 400088

Tel. No. 00 91 22 6622 0300, **Fax No.** 00 91 22 6622 0444,

Website: www.transworld.com/shreyas; **Email :** investorrelations@shreyas.co.in; **CIN :** L63000MH1988PLC048500

POSTAL BALLOT FORM

(To be returned to the Company)

Sr. No.:

1. Name and Address of Sole/ :
First name of Shareholder

2. Name of the Joint holder(s) :
if any

3. Registered Folio No./DP ID No./ :
Client ID*
(*Applicable to investors holding
shares in dematerialised form)

4. Number of Equity Shares held :

I / We hereby exercise my/our vote in respect of the following Special Resolution to be passed through Postal Ballot / e-voting, for the business stated in the Postal Ballot Notice dated 30th April, 2015 of the Company conveying my / our Assent or Dissent to the said special resolution by placing (✓) mark in the appropriate box below:

(Ticks in both the boxes will render your Ballot Form invalid)

Item No.	Description	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1.	Buy a Container Vessel M. V. OEL BHARAT from M/s Orient Express Lines Inc, Panama pursuant to provision of Section 188 of the Companies Act, 2013 and the Rules framed there under.			

Place: _____

Signature of the Shareholder

Date: _____

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN
101759		

Note: Please read carefully the instructions printed overleaf before exercising your vote.



SHREYAS SHIPPING AND LOGISTICS LIMITED

Corporate Identification No. (CIN)- L63000MH1988PLC048500

Registered Office: 4th Floor, Himalayas, Geetmala Complex, Near Shah Industrial Estate, Govandi (E), Mumbai-400088

Phone: 00 91 22 6622 0300 Fax: 00 91 22 6622 0444

Website: www.transworld.com/shreyas Email: investorrelations@shreyas.co.in

NOTICE OF POSTAL BALLOT

[Pursuant to Sec 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

To the Members,

Notice is hereby given, pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (**'the Act'**), if any, read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereto for the time being in force) (hereinafter referred to as "the Rules"), that the resolution appended below is proposed to be passed by the members of Shreyas Shipping & Logistics Limited (hereinafter referred to as "the Company") as Special resolution by way of Postal Ballot / e-voting. The Explanatory Statement pertaining to the said Resolutions setting out the material facts concerning the item and the reasons thereof is annexed hereto alongwith a Postal Ballot Form (hereinafter referred to as "the Form") for your consideration.

The Board of Directors of the Company has appointed Mr. Dharmesh M. Zaveri, Practicing Company Secretary, Mumbai as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules framed thereunder. You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed, in the enclosed self addressed, postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer not later than the close of working hours i.e. at 5.00 p.m. on **Wednesday, 10th June, 2015**. Any Forms received thereafter will be strictly treated as if reply from such Member/s has not been received.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Notice and instructions overleaf the Form. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Executive Director and the results of the voting of Postal Ballot will be announced by the Executive Director / Company Secretary of the Company on **Monday, 15th June, 2015** at 11.00 am at the Registered Office of the Company. The said result would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the Company's equity shares are listed, and displayed alongwith the Scrutinizer's report on the Company's website viz. <http://www.transworld.com/shreyas/> and website of NSDL i.e. www.evoting.nsdl.com.

The said date of declaration of result of the Postal Ballot (i.e. **Monday, 15th June, 2015**) shall be the date on which the Resolution would be deemed to have been passed, if approved by requisite majority. The Special Resolution shall be declared as passed if the number of votes cast in their favour are not less than three times the number of votes cast, if any, against the said Resolution.

Special Business:

Transaction with related party under section 188 of the Companies Act, 2013 i.e. Buy a Container Vessel M. V. OEL BHARAT from M/s Orient Express Lines Inc, Panama:

To consider and, if thought fit, to give assent or dissent to the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management & Administration) Rules, 2014 (including any statutory modifications, enactments thereof for the time being in force) and Memorandum and Articles of Association of the Company and subject to other approvals, consents, permissions and sanctions as may be required from the concerned statutory

/ regulatory authorities and subject to such terms and conditions as may be imposed by them, if any, consent of the members, be and is hereby accorded for the purchase of one container vessel M. V. OEL BHARAT from M/s Orient Express Lines Inc, Panama (hereinafter referred to as "the Seller") for a price not exceeding USD 7.00 million (United State Dollars Seven Million Only).

RESOLVED FURTHER THAT Mr. V. Ramnarayan, Executive Director, Capt. V. K. Singh, Chief Executive Officer, Mr. Rajesh Desai, Chief Financial Officer or Ms. Namrata Malushte, Company Secretary (hereinafter collectively referred to as the "Managing Committee") be and are hereby singly authorised by the members on behalf of the Company to negotiate and finalise the deal with the aforesaid party and to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, determining the exact effective date, if needed to be changed and finalizing and executing necessary documents, including contracts, schemes, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution".

RESOLVED FURTHER THAT all actions taken by the aforesaid Managing Committee in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects".

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Mumbai - 400 088

By Order of the Board

For Shreyas Shipping and Logistics Limited

Namrata Malushte

Company Secretary

30th April, 2015

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in respect of business specified above is appended hereto.
2. The Board of Directors has appointed Mr. D. M. Zaveri & Co. Practicing Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. As per Companies (Management and Administration) Rules, 2014, Notice along with the Statement setting out Material Facts and the Postal Ballot Form is being sent to members;
 - a) whose names appeared as Beneficial Owners as at the end of business hours on 30th April, 2015 in the list of Beneficial Owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of shares held in dematerialized form; and
 - b) whose names appeared as Members in the Register of Members of the Company on 30th April, 2015.
4. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members, *inter-alia*, through electronic means. Members who have registered their e-mail IDs with depositories or with the Company, are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot alongwith Postal Ballot Form through post/courier. Members who have received Postal Ballot Notice by e-mail

and who wish to vote through physical Form may download the Form attached in the email or from the link www.evoting.nsdl.com or from the 'Investor Relations' section on the Company's website <http://www.transworld.com/shreyas/> and send the duly completed and signed form to the Scrutinizer.

5. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on all working days between 11.30 a.m. and 1.30 p.m. up to the date of declaration of closing of the Postal Ballot.
6. Members have option to vote either through e-voting or physical mode and the voting period commences at 10.00 am on 11th May, 2015 till 05.00 p.m on 10th June, 2015. If a Member has opted for e-voting, then he/she should not vote by Physical Ballot and vice-versa. However, in case Members cast their vote, both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated invalid.
7. You are requested to read carefully the instructions printed overleaf of the Postal Ballot Form and return the said form duly completed in all respects, in the enclosed self addressed, postage pre-paid envelope, so as to reach the Scrutinizer on or before the close of working hours i.e. 5 p.m. on Wednesday, 10th June, 2015.
8. The Scrutinizer will submit his report to the Executive Director after completion of the scrutiny and the results of the voting by Postal Ballot will be announced by the Executive Director / Company Secretary on Monday, 15th day of June, 2015 at 11.00 a.m. at the Registered Office of the Company.
9. The Result of the Postal Ballot will be posted on the Company's website: <http://www.transworld.com/shreyas/> besides communicating to the Stock Exchanges where the Equity Shares of the Company are listed. The result of the Postal Ballot will also be informed in the ensuing Corporate Governance Report of the Company.

EXPLANATORY STATEMENT

(Pursuant to Section 102 and 110 of the Companies Act, 2013)

The Company has taken a strategic decision to sell its older vessel and replace it with younger and more fuel efficient vessels. Thus, it acquired the vessel 'SSL Mumbai' in June 2014 and 'SSL Gujarat' in January 2015.

The above strategic decisions have helped the company to improve its performance substantially in the year 2014-2015. The surplus funds from business needs to be deployed back for business expansion by acquiring Capital Asset (i.e. vessels) so that Company can continue to improve its performance YOY.

The Company has obtained approval for acquisition of 4 container vessels ranging between 1700 teus to approx 3000 teus from its Board of Directors. It therefore proposes to buy one container vessel M. V. OEL BHARAT (2959 teus) from M/s Orient Express Lines Inc.(OEL) Panama for a price of USD 7.00 million (United State Dollars Seven Million Only). This particular acquisition is the first out of the four proposed acquisitions. The proposed vessel shall be the biggest vessel acquired by the Company ever.

As per the Howe Robinson latest weekly review report (week 17, 24th April, 2015), the charter rates for geared 2,500 TEUs to 2,800 TEUs vessels have moved up from USD 7,500 – 8,000 per day to a ballpark average figure of USD 12,000 per day approx. Correspondingly the HRCI index has moved from 627.7 (week 13) to 730.7 (week 17). With such a sharp increase in charter rates as well as index, the 2nd hand vessel market price has gone up and the vessel availability has also reduced.

Presently the services offered by the Company on long haul are fortnightly services. In order to make the service efficient and customer friendly, it is imperative that the service should be made a weekly service. With the acquisition of this vessel, the long haul services can at least be made a ten day service. Also the Company intends to expand its business on different routes and further explore the opportunities available for containerised coastal shipping in India.

The Company has been trying to acquire vessels for the past two months. However we could not finalise any vessel due to less availability of vessels on account of increased charter markets. Orient Express Lines has recently

acquired a larger vessel of 3600 teus to meet their additional business requirement and wanted to sell off the proposed vessel OEL BHARAT. On the other hand, this proposed vessel suits our business and hence we are keen to acquire the same. The Company has obtained valuation for the said vessel from M/s. Barry Rogliano Salles. Accordingly, the present market value of the vessel is USD 7.3 mio.

The above purchase from M/s Orient Express Lines Inc is a related party in terms of Section 2(76) of the Companies Act, 2013 and Rules read therewith. In accordance with section 188 (1)(a) of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014 and any amendments thereto, an approval of the shareholders vide special resolution is required for effecting the said Purchase. The Company is accordingly proposing this resolution for the consideration of the Members except Transworld Holdings Limited, Mauritius, Mr. S. Ramakrishnan, Mr. S. Mahesh, Mr. L. B. Culas, Mr. Ritesh S. Ramakrishnan and their relatives being related parties (hereinafter referred to as "related parties"). The Related parties are prohibited to vote as per the provisions of Section 188 of the Act, through Postal Ballot for passing the Special Resolution as set out in the above Notice.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and its shareholders and hence, recommends the Resolution as Special Resolution for your approval.

Except Mr. S. Ramakrishnan, Mr. S. Mahesh, Mr. L. B. Culas, Mr. Ritesh S. Ramakrishnan and their relatives, none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives are concerned or interested in this Resolution.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:-

- a) **Name of the Related Party:** ORIENT EXPRESS LINES INC., PANAMA
- b) **Name of the Director or Key Managerial Personnel who is related, if any:** Mr. S. Ramakrishnan, Mr. S. Mahesh (brother of Mr. S. Ramakrishnan), Mr. L. B. Culas, Mr. Ritesh S. Ramakrishnan
- c) **Nature of Relationship:**
 - i) Mr. S. Ramakrishnan, Mr. L. B. Culas, Mr. Ritesh S. Ramakrishnan are Directors in Orient Express Lines Inc., Panama.
 - ii) Transworld Holdings Limited, Holding Company of Shreyas Shipping and Logistics Limited is also the Holding Company of Orient Express Lines Inc., Panama.
- d) **Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement:**

Nature and Particulars of Contract: Purchase of one vessel M. V. OEL BHARAT from M/s Orient Express Lines Inc., Panama

Monetary Value: USD 7.00 million (United State Dollars Seven Million Only).

Material Terms: As cited above.
- e) **Any other information relevant or important for the members to take a decision on the proposed resolution:-** All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

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By Order of the Board
For **Shreyas Shipping and Logistics Limited**

Namrata Malushte
Company Secretary

30th April, 2015