

# Notice

NOTICE is hereby given that the Twenty sixth Annual General Meeting of the Members of Shreyas Shipping & Logistics Limited will be held on Tuesday, 12<sup>th</sup> day of August, 2014 at 11.00 a.m. at Sivaswamy Auditorium of Fine Arts Cultural Centre, 61/21 R. C. Marg, Opp. Vijaya Bank, Chembur, Mumbai — 400 071 to transact the following business:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Profit & Loss Account for the year ended on 31<sup>st</sup> March, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. S. Mahesh, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Leonard Basil Culas, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Ritesh S. Ramakrishnan who retires by rotation and, being eligible, offers himself for re-appointment.
6. To appoint M/s. PKF Sridhar & Santhanam, Chartered Accountants, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to fix their remuneration.

## **SPECIAL BUSINESS:**

7. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Capt. Man Mohan Saggi (DIN 06862742), who was appointed by the Board of Directors as an Additional Director under the provisions of Section 161 of the Companies Act, 2013 with effect from 7<sup>th</sup> May, 2014 and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, in writing, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019.

8. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Sethumadhava Ragothaman (DIN 00042395), an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange and whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019.

9. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Daniel Trevelyn Joseph (DIN 01716572) an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange and whose period of office is liable to determination by retirement of directors by rotation, be and is

hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019.

**10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Amitabha Ghosh (DIN 00055962) an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange and whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019.

**11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Mannil Venugopalan (DIN 00255575) an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange and whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019.

**12. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED that subject to the provisions of sections 196,197, 203, Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and subject to the approval of the Central Government and further subject to the approval of the Reserve Bank of India, if required, the consent of the Company is hereby accorded for the re-appointment of Mr. S. Ramakrishnan (DIN 00057637) as the Chairman and Managing Director for a period of five years with effect from 1<sup>st</sup> April, 2014 with a liberty to the Board of Directors to alter and vary the terms of appointment and remuneration package so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 (corresponding to Schedule XIII of the Companies Act, 1956) as may be agreed between the Board of Directors and Mr. S. Ramakrishnan:

**(a) Salary:**

Consolidated salary in the range of ₹ 7,000,000/- (Rupees Seventy lacs only) to ₹12,500,000/- (Rupees One Crore Twenty Five lacs only) per annum **including** Company’s contribution to Provident Fund, Gratuity, Exgratia, Leave travel allowance and all other perquisites and allowances with authority to the Board to fix his salary within the above range from time to time, increasing thereby proportionately, all benefits related to the quantum of salary.

**(b) Other benefits:**

1. Provision of transportation /conveyance facilities.
2. Provision of telecommunication facilities.
3. Leave encashment as per rules of the Company.
4. Reimbursement of medical expenses incurred for himself and his family as per rules of the Company.
5. 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.
6. Personal accident / Medclaim insurance.

The aggregate remuneration payable to Mr. S. Ramakrishnan, shall be subject to the overall ceilings laid down in Sections 197 and other applicable provisions of the Companies Act, 2013.

**(c) Minimum Remuneration:**

Where in any financial year during the tenure of Mr. S. Ramakrishnan, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. S. Ramakrishnan the above remuneration by way of salary and perquisites as a minimum remuneration subject to the upper limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modifications or re-enactments thereof, for the time being in force.

**(d) Sitting fees:**

Mr. S. Ramakrishnan shall not be entitled to any sitting fees.

“FURTHER RESOLVED that the Board of Directors of the Company or the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**13. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED that subject to the provisions of sections 196,197, 203, Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) the consent of the Company is hereby accorded for the re appointment of Mr. V. Ramnarayan (DIN 00057717) as the Executive Director for a period of five years with effect from 13<sup>th</sup> January, 2014 with a liberty to the Board of Directors to alter and vary the terms of appointment and remuneration package so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 (corresponding to Schedule XIII of the Companies Act, 1956) as may be agreed between the Board of Directors and Mr. V. Ramnarayan:

**(a) Salary:**

Consolidated salary upto ₹ 50,00,000 (Rupees Fifty Lakhs) per annum **including** Company's contribution to Provident Fund, Gratuity, Exgratia, Leave travel allowance and all other allowances with authority to the Board to fix his salary within the above range from time to time, increasing thereby proportionately, all benefits related to the quantum of salary.

**(b) Other benefits:**

1. Provision of transportation /conveyance facilities.
2. Provision of telecommunication facilities.
3. Leave encashment as per rules of the Company.
4. Reimbursement of medical expenses incurred for himself and his family as per rules of the Company.
5. 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.
6. Personal accident / Medclaim insurance.

The aggregate remuneration payable to Mr. V. Ramnarayan, shall be subject to the overall ceilings laid down in Sections 197 and other applicable provisions of the Companies Act, 2013.

**(c) Sitting fees:**

Mr. V. Ramnarayan shall not be entitled to any sitting fees.

FURTHER RESOLVED that the Board of Directors of the Company or the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**14. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

RESOLVED THAT subject to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 the Articles of Association are be and are hereby altered as under:

- i. In the Article 1 to Article 140, the words / number “The Companies Act, 1956” the same be deleted and substituted with the words / number “The Companies Act, 2013”.
- ii. In the Article 1, the word and alphabet “Table A” be deleted and substituted with the word and alphabet “Table F”.
- iii. In the Article 1, the word and number “Section 189” be deleted and substituted with the word and number “Section 114”
- iv. In the Article 2, the word and number “Section 2(17)” be deleted and substituted with the word and number “Section 2(41)”
- v. In the Article 4, the word and number “Section 97” be deleted and substituted with the word and number “Section 64”
- vi. In the Article 6, the word and number “Section 80” be deleted and substituted with the word and number “Section 55”
- vii. In the Article 7, the words and numbers “Sections 78,80,100 to 105” be deleted and substituted with the word and number “Section 52,55,66”
- viii. In the Article 8, the word and number “Section 94” be deleted and substituted with the word and number “Section 61”
- ix. In the Article 9, the words and numbers “Sections 106 and 107” be deleted and substituted with the word and number “Section 48”
- x. In the Article 10, the words and numbers “Sections 150 and 151” be deleted and substituted with the word and number “Section 88”
- xi. In the Article 12, the words and numbers “Sections 78 and 79” be deleted and substituted with the word and number “Sections 52 and 53”
- xii. In the Article 12, the word and number “Section 75” be deleted and substituted with the word and number “Section 39”
- xiii. In the Article 13, the word and number “Sections 78 and 79” be deleted and substituted with the word and number “Sections 52 and 53”
- xiv. In the Article 13, the word and number “Section 81” be deleted and substituted with the word and number “Section 62”
- xv. In the Article 17, the word and number “Section 113” be deleted and substituted with the word and number “Section 56”
- xvi. In the Article 21, the word and number “Section 77” be deleted and substituted with the word and number “Section 67”
- xvii. In the Article 22, the word and number “Section 76” be deleted and substituted with the word and number “Section 40”
- xviii. In the Article 40, the word and number “Section 108” be deleted and substituted with the word and number “Section 56”
- xix. In the Article 43, the word and number “Section 111” be deleted and substituted with the word and number “Section 58”
- xx. In the Article 44, the word and number “Section 110” be deleted and substituted with the word and number “Section 56”
- xxi. In the Article 50, the words and numbers “Sections 292 and 293” be deleted and substituted with the words and numbers “Sections 179, 180 and 181”
- xxii. In the Article 53, the word and number “Section 143” be deleted and substituted with the word and number “Sections 77 and 85”
- xxiii. In the Article 53, the words and numbers “Sections 118,125 and 127 to 144” be deleted and substituted with the words and numbers “Section 71,77 to 79,81 to 87,”
- xxiv. In the Article 54, the word and number “Section 152” be deleted and substituted with the word and number “Section 88”
- xxv. In the Article 61, the word and number “Section 187” be deleted and substituted with the word and number “Section 113”
- xxvi. In the Article 70, the words and numbers “clause(1) of sub-section (2) of Section 87” be deleted and substituted with the words and numbers “sub-section (2) of Section 47”

- xxvii. In the Article 74, the word and number “Section 187” be deleted and substituted with the word and number “Section 113”
- xxviii. In the Article 80, the word and number “Schedule IX” be deleted and substituted with the word and number “Section 105”
- xxix. In the Article 84, the word and number “Section 252” be deleted and substituted with the word and number “Section 149”
- xxx. In the Article 88, the words and numbers “Sections 260,261 and 264” be deleted and substituted with the words and numbers “Sections 152 and 161”
- xxxi. In the Article 89, the words and numbers “Sections 261, 264 and 284(6)” be deleted and substituted with the words and numbers “Section 152 and 169(7)”
- xxxii. In the Article 94, the word and number “Section 299(2)” be deleted and substituted with the word and number “Section 184(2)”
- xxxiii. In the Article 97, the words and numbers “Section 309(6) or Section 314” be deleted and substituted with the words and numbers “Section 188 and 197”
- xxxiv. In the Article 99, the word and number “Section 256(2)” be deleted and substituted with the word and number “Section 152(6)”
- xxxv. In the Article 106A (h), the words and numbers “Section 292, 293(1)(c),295, 370 and 372” be deleted and substituted with the words and numbers “Sections 179, 180 and 185”
- xxxvi. In the Article 106A (m), the words and numbers “Sections 76 and 208” be deleted and substituted with the word and number “Section 40”
- xxxvii. In the Article 109, the word and number “Section 287” be deleted and substituted with the word and number “Section 174”
- xxxviii. In the Article 114, the word and number “Section 292” be deleted and substituted with the word and number “Section 179”
- xxxix. In the Article 139, the word and number “Section 633” be deleted and substituted with the word and number “Section 463”
- xxxx. Article 60 be and is hereby altered as follows:  
“60. Such number of members as may be prescribed by the Act shall form the quorum.”
- xxxxi. Article 84 be and is hereby altered as follows:  
“84. Until otherwise determined by a General Meeting of the Company and subject to Section 149 of the Act, the total number of Directors shall not be less than three and more than fifteen.
- xxxii. Article 103 be and is hereby altered as follows:  
“103. Subject to Section 149 of the Act, the Company may by Special Resolution from time to time, increase the number of Directors.
- xxxiii. After Article 105, the following Article 105A be inserted:  
“105A. The Managing Director of the Company shall also act as the Chairman of the Company”

26<sup>th</sup> May, 2014

**Registered Office:**

4<sup>th</sup> Floor, Himalayas,  
Geetmala Complex,  
Near Shah Industrial Estate,  
Govandi East, Mumbai 400 088

By Order of the Board of Directors

**Namrata Malushte**  
Company Secretary

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company.

Proxy form, in order to be effective, must be deposited at the Registered Office of the Company duly completed and signed not less than 48 hours before the time of the Meeting. Proxies submitted on behalf of the companies, societies etc must be accompanied by an appropriate resolution, as applicable.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business as set out above, is annexed hereto.
3. Profiles of the Directors retiring by rotation, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges, are given in the Report on Corporate Governance forming part of the Directors' Report. The Directors have furnished requisite declaration for their appointment / re-appointment.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 5<sup>th</sup> August, 2014 to 12<sup>th</sup> August, 2014 both days inclusive, for the purpose of payment of dividend, if declared at the Annual General Meeting.
5. The dividend on equity shares as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid at par on or after 18<sup>th</sup> August, 2014 to Members holding shares in physical form and whose names appear on the Company's Register of Members as holders of Equity Shares on 12<sup>th</sup> August, 2014. In respect of Shares held in electronic form, the dividend will be paid to the beneficial owners of the Shares as at the end of the business hours on 12<sup>th</sup> August, 2014 as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited.
6. As per the directives of the Securities and Exchange Board of India (SEBI), in respect of the Shareholders holding Shares in electronic form, dividend shall be paid through Electronic Clearing Service (ECS), where such facility is available, directly to their bank account as furnished by their respective Depositories to the Company. Where such facility is not available, the bank details as furnished by their respective Depositories to the Company, will be mandatorily printed on their dividend warrants. Further, instructions if any, given by them in respect of Shares held in physical form will not be automatically applicable to the dividend payable on Shares held in electronic form. Members are, therefore, requested to give instructions regarding the bank accounts in which they wish to receive dividend, directly to their respective Depository Participants. The Company or its Registrar and Share Transfer Agent will not act on any direct request from these Members for change of such bank details.
7. Members may note that the Notice of the 26<sup>th</sup> Annual General Meeting and the Annual Report for the year 2013-14 will also be available on the Company's website [www.transworld.com/shreyas](http://www.transworld.com/shreyas).
8. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on their behalf at the Meeting.
9. Electronic copy of the Notice convening the 26<sup>th</sup> Annual General Meeting of the Company and the Annual Report along with the process of e-voting and the Attendance Slip and Proxy form is being sent to the members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication purposes only unless any member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the Notice convening the 26<sup>th</sup> Annual General Meeting of the Company and the Annual Report along with the process of e-voting and the Attendance Slip and Proxy form is being sent to the members in printed mode. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular etc from the Company in electronic mode.

10. 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, the Company is pleased to provide members facility to exercise their right to vote at the 26<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

- i) Open e-mail and open PDF file viz; "SSLL info e-voting.pdf" with your Client ID or Folio Number as Password. The said PDF file contains your user ID and Password for e-voting. Please note that the password is an initial password.
  - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
  - iii) Click on Shareholders – Login
  - iv) Put user ID and Password as initial password noted in step (i) above. Click Login.
  - v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi) Home page of e-voting opens. Click on e-voting: Active voting cycles.
  - vii) Select "EVEN" (E-Voting Event Number) of Shreyas Shipping & Logistics Limited
  - viii) Cast your vote by selecting appropriate option and click on "submit" and also "confirm" when prompted.
  - ix) Upon confirmation, the message "vote cast successfully" will be displayed.
  - x) Once you have voted on resolution, you will not be allowed to modify your vote.
  - xi) 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. together with attested specimen signature of duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail: [info@dmzaveri.com](mailto:info@dmzaveri.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- II. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and Password for casting vote
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending communication(s).
- V. The e-voting period commences on 6<sup>th</sup> August, 2014 (10.00 a.m.) and ends on 8<sup>th</sup> August, 2014 ( 6.00 p.m.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11<sup>th</sup> July, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. 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 )record date of 11<sup>th</sup> July, 2014,
- VII. Mr. Dharmesh Zaveri has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period of not exceeding three (3) working days 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.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.transworld.com/shreyas](http://www.transworld.com/shreyas) and shall be communicated to the Stock Exchange.

11. Members are requested to:
- Notify any change in their address to the Registrar and Share Transfer Agent, M/s. Link Intime Private Limited; C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078, in case of Members holding shares in physical form and update such details with their respective Depository Participants, in case of Members holding shares in electronic form.
  - Bring their attendance slips along with the copies of the Annual Report to the Meeting.
12. In terms of the provisions of Sections 205A and 205C of the Companies Act, 1956, as amended, 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, unclaimed / unpaid dividend for the financial years ended 31<sup>st</sup> March, 1996 and 31<sup>st</sup> March, 1997 and period ended 30<sup>th</sup> September, 1998, year ended 31<sup>st</sup> March, 1999, 31<sup>st</sup> March, 2001, 31<sup>st</sup> March, 2002, 31<sup>st</sup> March, 2004, 31<sup>st</sup> March, 2005 (Interim & Final) and 2005-06 (Interim & Final) and 31<sup>st</sup> March, 2007 (interim) has been transferred to the said Fund.
- Unclaimed dividend for the financial year ended 31<sup>st</sup> March, 2008 and thereafter (wherever declared) is still lying with the Company. The Members, who have not yet encashed the dividend warrants 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.**
13. All documents referred to in the above Notice and the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and holidays) between 10.00 a.m. and 12.30 p.m. up to the date of the Annual General Meeting.
14. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.
15. Members who hold Shares in physical form can nominate a person in respect of Shares held by them singly or jointly pursuant to the provisions of Section 72 of the Companies Act, 2013. Members who hold Shares in a single name are advised, in their own interests, to avail of the nomination facility by completing and submitting. Form No. 2B, in duplicate, to the Company's Registrar and Share Transfer Agent, M/s. Link Intime Private Limited. Blank forms will be supplied by M/s. Link Intime India Private Limited on request. Form No. 2B can also be downloaded from the website of the Company at [www.transworld.com/shreyas](http://www.transworld.com/shreyas) under the section 'Investors Area'. Members holding Shares in the dematerialised form may contact their Depository Participant for recording the nomination in respect of their Shares.
16. Members desirous of getting any information about the Accounts and / or Operations of the Company are requested to address their queries to the Company Secretary at least seven days in advance of the Meeting so that the information required can be made readily available at the Meeting.

26<sup>th</sup> May, 2014

**Registered Office:**  
4<sup>th</sup> Floor, Himalayas,  
Geetmala Complex,  
Near Shah Industrial Estate,  
Govandi East, Mumbai 400 088

By Order of the Board of Directors

**Namrata Malushte**  
Company Secretary



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

### **Item No. 7**

Capt. Man Mohan Saggi was appointed as an Additional Director of the Company with effect from 7<sup>th</sup> May, 2014 by the Board of Directors. In accordance with the provisions of Section 161 of the Companies Act, 2013 (corresponding Section 160 of the Companies Act, 1956), an Additional Director holds office upto the date of the Annual General Meeting. The Company has received notice under section 160 of the Companies Act, 2013 from a member signifying the intention to propose the appointment of Capt. Man Mohan Saggi as an Independent Director of the Company.

Capt. Man Mohan Saggi is a Master (FG) and holds highest maritime qualification as an Extra Master. He is also an M.B.A. He has 40 years experience in maritime sector. He retired as Nautical Advisor to Government of India, Chief Examiner of Masters and Mates and Additional Director General of Shipping (Technical) in November 2012. He is an ex trustee of JNPT, Mumbai and Kandla port. He was also the Chairman of Navigational Safety in Ports Committee (NSPC) responsible for approval of Navigational Safety of Non-major Ports.

His areas of expertise include maritime training, registration, survey and certification, port and flag state control, casualty investigation, oil pollution response, antipiracy measures, salvage and wreck removal etc. He led the Indian Delegation to Maritime Safety Committee of International Maritime Organisation on numerous occasions. Since February 2013, he is functioning as the Director of prestigious Narottam Morarjee Institute of Shipping established in 1969, which enrolls about 700 students annually from all over the country for Post Graduate Diploma and Fellowship in commercial shipping. At present, he is also consulting on Maritime reforms undertaken by Govt. of Zanzibar, Republic of Tanzania.

In the opinion of the Board, Capt. Saggi fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management. Accordingly, the Board recommends the resolution in relation to the appointment of Capt. Saggi as an Independent Director for the approval of the Shareholders.

Except Capt. Saggi, being the appointee, none of the Directors and Key Managerial Personnel of Company and their relatives is concerned or interested in the Resolution. Details of Board and Committee memberships of Capt. Saggi required under Clause 49 of the Listing Agreement with the Stock Exchange have been given in the Report on Corporate Governance forming part of the Directors' Report.

### **Item No. 8**

Mr. Sethumadhava Ragothaman is a Non Executive Independent Director of the Company. He joined the Board in October, 2004.

Mr. S. Ragothaman is a Chartered Accountant by profession. He was working with ICICI Ltd. during the period 1970 to 1997. Currently, he offers consultancy services in the areas of Strategy, Mergers and Acquisitions, Setting up new businesses, Building strategic alliances, etc. He also offers advice to start up companies in IT enabled services, logistics and Supply chain management, etc. He is on the Board of various companies and also holds various Committee positions. During his career span of 27 years at ICICI, he had exposure to work on different Industrial projects. He was involved in setting up new ventures such as Merchant Banking, Leasing, Bill discounting, Structured finance, Rehabilitation, etc. He worked as the Team leader for various initiatives proposed by ICICI like setting up ICICI Bank, empowerment initiatives to delegate powers to Zonal offices, etc.

Mr. Ragothaman retires by rotation at the ensuing Annual General Meeting. In terms of section 149 and other applicable provisions of the Companies Act, 2013, Mr. Ragothaman becomes eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31<sup>st</sup> March, 2019.

In the opinion of the Board, Mr. Ragothaman fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Ragothaman as an Independent Director for the approval of the Shareholders.

Mr. Ragothaman holds 3000 Equity Shares in the Company.

Except Mr. Ragothaman, being the appointee, none of the Directors and Key Managerial Personnel of Company and their relatives is concerned or interested in the Resolution. Details of Board and Committee memberships of Mr. Ragothaman required

under Clause 49 of the Listing Agreement with the Stock Exchange have been given in the Report on Corporate Governance forming part of the Directors' Report.

#### **Item No. 9**

Mr. Daniel Trevelyn Joseph is a Non Executive Independent Director of the Company. He joined the Board in September, 2007.

Mr. D.T. Joseph is IAS (Retd) by profession. He took over as Secretary in the Ministry of Shipping in the year 2003 and retired in 2005. Earlier, he was Secretary (Co-ordination) in the Cabinet Secretariat. As Secretary Shipping, he helped in getting the tonnage tax option implemented for shipowners. He also served as Director General of Shipping where he streamlined chartering guidelines for ships in March 2000 and simplified Articles of Agreement for sailors. He was instrumental in the liberalization of maritime training and education, setting up standards for private institutions and building maritime constituencies. He played an important role in preparation of the comprehensive draft Maritime Policy, and also the National Maritime Development Programme.

Mr. Joseph retires by rotation at the ensuing Annual General Meeting. In terms of section 149 and other applicable provisions of the Companies Act, 2013, Mr. Joseph becomes eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31<sup>st</sup> March, 2019.

In the opinion of the Board, Mr. Joseph fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Joseph as an Independent Director for the approval of the Shareholders.

Except Mr. Joseph, being the appointee, none of the Directors and Key Managerial Personnel of Company and their relatives is concerned or interested in the Resolution. Details of Board and Committee memberships of Mr. Joseph required under Clause 49 of the Listing Agreement with the Stock Exchange have been given in the Report on Corporate Governance forming part of the Directors' Report.

#### **Item No. 10**

Mr. Amitabha Ghosh is a Non Executive Independent Director of the Company. He joined the Board as a Nominee Director of ICICI Bank Limited in 2004. Later he joined the Board as a Non Executive Independent Director in March, 2008.

Mr. Amitabha Ghosh is a Chartered Accountant by profession and a fellow member of the Indian Institute of Bankers. He joined Allahabad Bank in 1951 as a first Indian Probationary Officer and was elevated to the post of Chairman and Managing Director after holding various important assignments in the Bank. He was also the Deputy Governor of Reserve Bank of India from 1982 to 1984 and from 1985 to 1992. He was Chairman of Reserve Bank of India Services Board during 1992.

Mr. Ghosh retires by rotation at the ensuing Annual General Meeting. In terms of section 149 and other applicable provisions of the Companies Act, 2013, Mr. Ghosh becomes eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31<sup>st</sup> March, 2019.

In the opinion of the Board, Mr. Ghosh fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Ghosh as an Independent Director for the approval of the Shareholders.

Except Mr. Ghosh, being the appointee, none of the Directors and Key Managerial Personnel of Company and their relatives is concerned or interested in the Resolution. Details of Board and Committee memberships of Mr. Ghosh as required under Clause 49 of the Listing Agreement with the Stock Exchange have been given in the Report on Corporate Governance forming part of the Directors' Report.

#### Item No.11

Mr. Mannil Venugopalan is a Non Executive Independent Director of the Company. He joined the Board in August, 2010.

Mr. Mannil Venugopalan is the former Managing Director and Chief Executive Officer of the Federal Bank (May 2005 till July, 2010). He was also the Chairman & Managing Director of Bank of India since August, 2003 till April, 2005. He started his career as a Probationary Officer with Bank of India in 1966 and within a stint for 3 years in between with Union Bank of India as Executive Director rose to the position of the Chairman and Managing Director of Bank of India. His tenure at Federal Bank for half decade is memorable for the transformational initiatives that he launched in the Bank and today it is one of the best banks in the country in efficiency parameters and in coping with the inevitable process of adapting to the rapidly changing business environment.

Mr. Venugopalan retires by rotation at the ensuing Annual General Meeting. In terms of section 149 and other applicable provisions of the Companies Act, 2013, Mr. Venugopalan becomes eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31<sup>st</sup> March, 2019.

In the opinion of the Board, Mr. Venugopalan fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Venugopalan as an Independent Director for the approval of the Shareholders.

Except Mr. Venugopalan, being the appointee, none of the Directors and Key Managerial Personnel of Company and their relatives is concerned or interested in the Resolution. Details of Board and Committee memberships of Mr. Venugopalan as required under Clause 49 of the Listing Agreement with the Stock Exchange have been given in the Report on Corporate Governance forming part of the Directors' Report.

#### Item No. 12

Mr. S. Ramakrishnan was re-appointed as the Chairman & Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> April, 2009. Consequently his term as Chairman & Managing Director expired on 31<sup>st</sup> March, 2014. The Board of Directors of the Company at its meeting held on 11<sup>th</sup> February, 2014, subject the approval of the Shareholders and Central Government, re-appointed Mr. S. Ramakrishnan as Chairman & Managing Director for a further period of five years. The said appointment is also approved by the Nomination and Remuneration Committee (formerly known as Remuneration Committee). The approval of Central Government is sought for the re-appointment of Mr. S. Ramakrishnan in terms of Part I of Schedule V of the Companies Act, 2013 (corresponding to Part A of Schedule XIII of the Companies Act, 1956) as he is a Non Resident Indian. Mr. S. Ramakrishnan is not liable to retire by rotation in terms of Article 98 of the Articles of Association. Details of Board and Committee memberships of Mr. S. Ramakrishnan have been given in the Report on Corporate Governance forming part of the Directors' Report.

Mr. S. Ramakrishnan is the driving force behind the Transworld Group of Companies. He is a graduate in Commerce from the University of Mumbai and has over 25 years of entrepreneurial experience including hands on experience in ship owning, chartering & ship management. His extensive experience in all facets of running Container Feeder Services in the Indian Sub-continent is brought to bear on operations of the Company. He directly oversees the day-to-day activities of the Company.

#### (a) Salary:

Consolidated salary in the range of ₹ 7,000,000/- (Seventy lacs only) to ₹12,500,000/- (One Crore Twenty Five lacs only) per annum **including** Company's contribution to Provident Fund, Gratuity, Exgratia, Leave travel allowance and all other perquisites and allowances with authority to the Board to fix his salary within the above range from time to time, increasing thereby proportionately, all benefits related to the quantum of salary.

#### (b) Other benefits:

1. Provision of transportation /conveyance facilities.
2. Provision of telecommunication facilities.

3. Leave encashment as per rules of the Company.
4. Reimbursement of medical expenses incurred for himself and his family as per rules of the Company.
5. 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.
6. Personal accident / Mediclaim insurance.

The aggregate remuneration payable to Mr. S. Ramakrishnan, shall be subject to the overall ceilings laid down in Sections 197 and other applicable provisions of the Companies Act, 2013.

**(c) Minimum Remuneration:**

Where in any financial year during the tenure of Mr. S. Ramakrishnan, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. S. Ramakrishnan the above remuneration by way of salary and perquisites as a minimum remuneration subject to the upper limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modifications or re-enactments thereof, for the time being in force.

**(d) Sitting fees:**

Mr. S. Ramakrishnan shall not be entitled to any sitting fees.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (corresponding to sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956), the Board commends the Special Resolution as set out as Item No. 12 in the Notice for the approval of the members.

Mr. S. Ramakrishnan, Mr. S. Mahesh, Mr. Ritesh S. Ramakrishnan and relatives of Mr. S. Ramakrishnan as defined under the provisions of the Companies Act, 2013 and Rules made thereunder are deemed interested in the said Resolution no. 12.

None other Directors or Key Managerial Personnel and their Relatives are deemed to be interested in the said Resolution No. 12.

This Explanatory Statement together with the accompanying Notice may also be regarded as an abstract and Memorandum under Section 302 of the Companies Act, 1956.

**Item No. 13**

Mr. V. Ramnarayan was appointed as Executive Director of the Company for a period of five years with effect from 13<sup>th</sup> January, 2009. Consequently his term expires on 12<sup>th</sup> January, 2014. The Board of Directors have subject to the approval of the shareholders re-appointed Mr. V. Ramnarayan as the Executive Director of the Company for a further period of five years. The said appointment is also approved by the Nomination and Remuneration Committee (formerly known as Remuneration Committee). Mr. V. Ramnarayan is not liable to retire by rotation in terms of Article 98 of the Articles of Association. Details of Board and Committee memberships of Mr. V. Ramnarayan have been given in the Report on Corporate Governance forming part of the Directors' Report.

Mr. V. Ramnarayan is a Graduate in Science from the University of Mumbai with a Post Graduate Diploma in Business Management. He heads the operations of the Transworld Group of Companies in India. He has over 25 years of experience in the container shipping industry. He has to his credit the handling experience of the first container service which commenced from India. His experience covers all aspects of shipping like commercial, technical, etc.

**(a) Salary:**

Consolidated salary upto ₹ 50,00,000 (Rupees Fifty Lakhs) per annum **including** Company's contribution to Provident Fund, Gratuity, Exgratia, Leave travel allowance and all other allowances with authority to the Board to fix his salary within the above range from time to time, increasing thereby proportionately, all benefits related to the quantum of salary.

**(b) Other benefits:**

1. Provision of transportation /conveyance facilities.
2. Provision of telecommunication facilities.
3. Leave encashment as per rules of the Company.
4. Reimbursement of medical expenses incurred for himself and his family as per rules of the Company.
5. 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.
6. Personal accident / Medclaim insurance.

The aggregate remuneration payable to Mr. V. Ramnarayan, shall be subject to the overall ceilings laid down in Sections 197 and other applicable provisions of the Companies Act, 2013.

**(c) Sitting fees:**

Mr. V. Ramnarayan shall not be entitled to any sitting fees.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (corresponding to sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956), the Board commends the Special Resolution as set out as Item No. 13 in the Notice for the approval of the members.

Mr. V. Ramnarayan and his relatives are deemed interested in the said Resolution no. 12.

None other Directors or Key Managerial Personnel and their Relatives are deemed to be interested in the said Resolution No. 13.

This Explanatory Statement together with the accompanying Notice may also be regarded as an abstract and Memorandum under Section 302 of the Companies Act, 1956.

**Item No. 14**

The Ministry of Corporate Affairs has replaced the Companies Act, 1956 with the Companies Act, 2013. The Articles of Association of the Company contains reference to various sections and Schedules of the Companies Act, 1956. Consequently, it is necessary to amend the Articles of Association in light of the new Act. Thus old sections have been deleted and replaced with new sections wherever required. Also some Articles are inserted in view of the new Act.

In accordance with Section 14 of the Companies Act, 2013, amendment to the Articles of Association required approval of the shareholders by way of special resolution. Accordingly the matter has been placed before the shareholders for approval.

The Board commends the Special Resolution as set out as Item No. 14 in the Notice for the approval of the members.

None of the Directors or Key Managerial Personnel and their Relatives are deemed to be interested in the said Resolution No. 14.

26<sup>th</sup> May, 2014

**Registered Office:**

4<sup>th</sup> Floor, Himalayas,  
Geetmala Complex,  
Near Shah Industrial Estate,  
Govandi East, Mumbai 400 088

By Order of the Board of Directors

**Namrata Malushte**  
Company Secretary

## SHREYAS SHIPPING AND LOGISTICS LIMITED

Corporate Identification No. (CIN)- L63000MH1988PLC048500  
 Registered Office: 4<sup>th</sup> Floor, Himalayas, Geetmala Complex, Near Shah Industrial Estate, Govandi (E), Mumbai-400088  
 Phone: 00 91 22 6622 0300 Fax: 00 91 22 6622 0444  
 Webiste: www.transworld.com/shreyas Email: info@shreyas.co.in

### PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3)  
 of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): .....

Registered address: .....

E-mail Id: .....

Folio No. / Client ID No.: ..... DP ID No. ....

I/We, being the member(s) of the .....Shares of Shreyas Shipping and Logistics Limited, hereby appoint

1. Name:.....Email-Id: .....

Address: .....  
 Signature: .....or failing him

2. Name:.....Email-Id: .....

Address: .....  
 Signature: .....or failing him

3. Name:.....Email-Id: .....

Address: .....  
 Signature: .....or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26<sup>th</sup> Annual General meeting of the Company to be held at Sivaswamy Auditorium of Fine Arts Cultural Centre, 61/21 R. C. Marg, Opp. Vijaya Bank, Chembur, Murnbai — 400 071 at 11.00 a.m on Tuesday, 12<sup>th</sup> August, 2014 and at any adjournment thereof in respect of such resolution as are indicated below:

I/ We wish my above proxy(ies) to vote in the manner as indicated in the box below:

Sr. No	Particulars of Resolution	For	Against
1.	Adoption of Financial Statements and Reports thereon for the Year Ended 31 <sup>st</sup> March, 2014		
2.	Declaration of Dividend on Equity Shares		
3.	Re-appointment of Mr. Sivaswamy Mahesh who retires by rotation		
4.	Re-appointment of Mr. Leonard Basil Culas who retires by rotation		
5.	Re-appointment of Mr. Ritesh S. Ramakrishnan who retires by rotation		
6.	Appointment of M/s. PKF Sridhar & Santhanam, Chartered Accountants, as the Statutory Auditors of the Company and fix their remuneration		
7.	Appointment of Capt. Man Mohan Saggi as Independent Director		
8.	Appointment of Mr. Sethumadhava Ragothaman as Independent Director		

Sr. No	Particulars of Resolution	For	Against
9.	Appointment of Mr. Daniel Trevelyn Joseph as Independent Director		
10.	Appointment of Mr. Amitabha Ghosh as Independent Director		
11.	Appointment of Mr. Mannil Venugopalan as Independent Director		
12.	Re-appointment of Mr. S. Ramakrishnan as Chairman & Managing Director of the Company for a period of five years		
13.	Re-appointment of Mr. V. Ramnarayan as Chairman & Managing Director of the Company for a period of five years		
14.	Approval of changes in the Articles of Association of the Company.		
15.	Appointment of Ms. Maya Sinha as Independent Director.		

Please  
Affix ₹ 1/-  
Revenue  
Stamp

Signed this ..... day of ..... 2014

Signature of Shareholder ..... Signature of Proxyholder(s) .....

- Notes:
1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the 4th Floor, Himalayas, Geetmala Complex, Near Shah Industrial Estate, Govandi (E), Mumbai 400 088, not less than 48 (forty eight) hours before the commencement of the Meeting.
  2. A proxy need not be a member of the Company.