THE GREAT EASTERN
SHIPPING COMPANY LIMITED

Ocean House, 134/A, Dr. Annie Besant Road, Worli, Mumbai 400018. Tel: 022 6661 3000 / 2492 2100 Fax: 022 2492 5900 Email: shares@greatship.com
Web: www.greatship.com I CIN: L35110MH1948PLC006472

NOTICE

NOTICE is hereby given that the Seventy - Seventh Annual General Meeting of the Members of THE GREAT EASTERN SHIPPING COMPANY LIMITED will be held through Video Conferencing / Other Audio - Visual Means on Friday, August 01, 2025 at 03.00 p.m. (I.S.T.) to transact the following business:

1. To receive, consider and adopt:

   a) the audited financial statements of the Company for the financial year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon; and

   b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2025 and report of Auditors thereon.

2. To appoint a Director in place of Mr. Ravi K. Sheth (DIN: 00022121), who retires by rotation and being eligible, offers himself for re-appointment.

3. To consider and, if thought fit, to pass with or without modification(s) the following Resolutions as Special Resolutions:

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Rules framed thereunder and Regulation 17 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. Shivshankar Menon (DIN: 09037177), who held office as an Independent Director of the Company upto May 05, 2025 and who is eligible for re-appointment for a second term and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director of the Company under Section 160 of the Act and who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company for a second term of five years with effect from August 02, 2025."

   "**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) of the Listing Regulations, approval of the members be and is hereby accorded to Mr. Shivshankar Menon (DIN: 09037177), who has already attained the age of 75 years, to continue as an Independent Director of the Company until expiry of his second term as aforesaid."

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013, the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the approval of the Company be and is hereby accorded to the re-appointment of Mr. Bharat K. Sheth (DIN: 00022102) as 'Managing Director' for a period of 5 years with effect from April 01, 2026 on the terms as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the said terms in such manner as may be agreed between Mr. Bharat K. Sheth and the Board."

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013, the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the approval of the Company be and is hereby accorded to the re-appointment of Mr. G. Shivakumar (DIN: 03632124) as 'Executive Director' for a period of 5 years with effect from November 14, 2025 on the terms as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the said terms in such manner as may be agreed between Mr. G. Shivakumar and the Board."

6. To consider and, if thought fit, to pass with or without modification(s) the following Resolutions as Special Resolutions:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, be and are hereby altered by substituting the existing Article 92(1) by the following new Article:

'Subject to the provisions of the Act and notwithstanding anything contained in any other Article, Mr. Bharat K. Sheth, shall not, as long as he continues to be the Director of the Company, be liable to retirement by rotation.'

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to do all such acts, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

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 Regulation 24A and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], M/s. Mehta & Mehta, Company Secretaries (Firm Registration No: P1996MH007500) be and are hereby appointed as Secretarial Auditors of the Company for a term of 5 financial years with effect from April 1, 2025 at such remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof)."

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the consent of the members of the Company be and is hereby accorded to Ms. Nirja Sheth, daughter of Mr. Bharat K. Sheth, Deputy Chairman & Managing Director of the Company, to hold and continue to hold office or place of profit in the Company for a term of 5 financial years with effect from April 01, 2025 on the terms as set out in the Explanatory Statement annexed to this Notice."

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to do all such acts, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By Order of the Board

Anand Punde
Company Secretary

Mumbai, May 09, 2025

Registered Office:
Ocean House, 134/A, Dr. Annie Besant Road, Worli, Mumbai 400018
Tel: 022 6661 3000/ 2492 2100
Fax: 022 2492 5900
Email: shares@greatship.com
Web: www.greatship.com
CIN: L35110MH1948PLC006472

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs has, vide its circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as '**MCA Circulars**') permitted the holding of the Annual General Meeting ('**AGM**') through video conferencing ('**VC**') / other audio visual means ('**OAVM**'), without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. In compliance with the MCA Circulars, Notice of the AGM alongwith the Annual Report 2024-25 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 2024-25 will also be available on the Company's website: www.greatship.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

3. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and vote is not available for this AGM.

4. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the business as per Item Nos. 2 to 8 hereinabove, is annexed hereto.

6. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before July 30, 2025 through email (mentioning their name, demat account number/folio number, contact details etc.) on shares@greatship.com. The same will be replied by the Company suitably.

7. The Register of Members and Share Transfer Books of the Company will remain closed from July 26, 2025 to August 01, 2025 (both days inclusive).

8. Pursuant to Section 205A of the Companies Act, 1956, all unclaimed dividends upto the 40th dividend for the year 1993-94 paid by the Company on October 05, 1994 have been transferred to the General Revenue Account of the Central Government. Members who have not encashed the Dividend Warrants for the said period are requested to claim the amount from the Registrar of Companies, Maharashtra, C/o. Central Government Office Building, A Wing, 2nd Floor, Next to Reserve Bank of India, CBD Belapur 400 614.

9. Pursuant to Section 124(5) of the Companies Act, 2013, the Company has transferred the unclaimed dividend for the year 2016-17 (63rd Final) to the Investor Education and Protection Fund (**'IEPF'**). The unclaimed dividend for the year 2017-18 (64th Final) will be due for transfer to IEPF on September 10, 2025 pursuant to Section 124(5) of the Companies Act, 2013. Shareholders who have not encashed the Dividend Warrants are requested to claim the amount from the Company's Share Department at the Registered Office of the Company.

10. Pursuant to Section 124(6) of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for seven consecutive years will also be due for transfer by the Company in the name of Investor Education and Protection Fund on September 10, 2025, as aforesaid. Any claimant of shares transferred above shall be entitled to claim such shares from Investor Education and Protection Fund.

11. The information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors being appointed / re-appointed is annexed hereto.

12. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members on the website of the Company: www.greatship.com

    During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 shall be available for inspection through electronic mode on the website of the Company: www.greatship.com

13. The Company has availed the services of National Securities Depository Limited ('NSDL') for conducting of the AGM through VC/OAVM and providing e-voting facility during the AGM as well as remote e-voting facility.

    Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 all the business as per Item Nos. 1 to 8 hereinabove is required to be transacted by electronic means through remote e-voting.

14. **The remote e-voting period commences at 09.00 a.m. on Monday, July 28, 2025 and ends at 05.00 p.m. on Thursday, July 31, 2025. The remote e-voting module will be disabled by NSDL for voting thereafter.**

15. **Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting, shall be eligible to vote through e-voting system during the AGM.**

16. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

17. **A member's voting rights shall be in proportion to his/her share of the paid-up equity share capital of the Company as on July 25, 2025 ('cut-off date').** A person whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the 'cut-off date only' shall be entitled to avail the facility of remote e-voting as well as voting in the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

18. The Board of Directors of the Company has appointed Mr. Atul Mehta failing him Ms. Ashwini Mohit Inamdar, Partners, Mehta & Mehta, Company Secretaries, as Scrutinizers for conducting the remote e-voting and e-voting process in a fair and transparent manner.

19. The Scrutinizer will submit her/his report addressed to Mr. K. M. Sheth, Chairman or any officer of the Company authorised by the Chairman, after completion of the scrutiny and the results of the voting will be announced on or before August 04, 2025. The voting results shall be submitted to the Stock Exchanges. The same shall be displayed on the Notice Board of the Company at its Registered Office and shall also be placed on the website of the Company and NSDL's website.

20. Securities and Exchange Board of India, vide its Circular dated November 03, 2021 (as amended from time to time), has mandated registration of PAN, postal address, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Members holding shares in physical form are requested to submit the necessary details by sending a duly filled and signed Form ISR-1, ISR-2, ISR-3/SH-13, as may be applicable, to the Company or its Registrar & Share Transfer Agent ('RTA'), i.e. KFin Technologies Ltd. ('KFinTech').

    Members, holding shares in physical form, may also note that as per the aforesaid Circular, the RTAs shall not process any service requests or complaints received from the holder(s) / claimant(s), till the aforesaid details are received. Further, as per the aforesaid Circular, w.e.f. April 01, 2024, payment of dividend on shares in physical form shall be made only through electronic mode after receipt of the aforesaid details / documents.

21. Securities and Exchange Board of India, vide its Circular dated January 25, 2022, has clarified that listed companies shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, transmission, transposition, sub-division/ consolidation of share certificates, etc. In view of the same, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

22. Members, holding shares in electronic form, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically with respective Depository Participants.

23. KPRISM- Mobile service application by KFinTech:

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

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

The process to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for remote e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. **For OTP based login**: - Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. - Enter 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. - Enter the OTP received on registered email id/mobile number. - Click on login. - After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. 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. 2. **Members already registered for NSDL IDeAS facility:** - Visit e-Services website of NSDL viz. https://eservices.nsdl.com - Once 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 prompt and you will have to enter your existing User ID and Password. - Post successful authentication, you will be able to see e-Voting services under Value added services. - Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. - Click on the Company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-voting during the meeting. 3. **Members who have not registered for IDeAS facility, may follow the below steps:** - To register for IDeAS facility, visit the URL at https://eservices.nsdl.com. - Click on **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - On completion of the registration formality, follow steps provided above.

Type of shareholders	Login Method
	4. Members may alternatively vote through the e-voting website of NSDL in the following manner: - Visit the following URL at e-Voting website of NSDL: https://www.evoting.nsdl.com/ - 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. - Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. - Click on Company name or **e-Voting service provider i.e. 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 & e-voting during the meeting. **5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	**1. Members who have opted for CDSL Easi / Easiest facility may follow below steps**: - Visit the following URL: www.cdslindia.com - Click on 'Login' and select 'MyEasi New Tab' and then use the existing user id and password. - Post successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the companies. - On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & e-voting during the meeting. - Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. **2. Member who have not registered for Easi/Easiest facility, may follow below steps:** - To register for Easi/ Easiest facility visit URL at www.cdslindia.com and click on 'Login' and select 'MyEasi New Tab' and then click on registration option. - On completion of the registration formality, follow the steps mentioned above. **3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below:** - Visit the following URL: www.cdslindia.com. - Enter the demat account number and PAN. - Enter OTP received on the mobile number and email registered with the demat account for authentication. - Post successful authentication, member will be able to see the e-Voting option where the evoting is in progress and also be able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) logging in through their depository participants	1. Members may alternatively log-in using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Once logged in, Members will be able to see e-voting option. On clicking the e-voting icon, Members will be redirected to NSDL/CDSL website as applicable, on successful authentication, wherein members can see e-Voting feature. 3. Members may then click on the Company name or **e-Voting service provider i.e. NSDL** and will be redirected to e-Voting website of NSDL for casting their vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting.

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

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

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 evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/
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.
4. 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.
5. 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***

6. 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 by NSDL. 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 in 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 with the Company / Depository, please follow steps mentioned below for those shareholders whose email IDs are not registered.

7. 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.

b) **Physical User Reset Password**" (If you are holding shares in physical mode) option available on 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.com 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.

8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

9. Now, you will have to click on "Login" button.

10. 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.

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 the 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 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. **Speaker Registration:** 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 registered e-mail ID mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at generalmeetings@greatship.com from July 27, 2025 (09.00 a.m. onwards) to July 29, 2025 (till 05.00 p.m.). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

2. 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 atul@mehta-mehta.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

3. 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 to reset the password.

4. 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 or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

5. **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:**

   a) 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 evoting@nsdl.com.

   b) 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 evoting@nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

ii. Only those Members/ shareholders, 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.

iii. 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.

iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the 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" placed under **"Join meeting"** menu against the Company name. You are requested to click on VC/OAVM link placed under 'Join 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.

2. Members are encouraged to join the Meeting through laptops for better experience.

3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.

24. Members are requested to note the following contact details for addressing e-voting grievances:

Ms. Pallavi Mhatre
Senior Manager
National Securities Depository Limited
3rd Floor, Naman Chamber,
Plot C-32, G-Block, Bandra Kurla Complex,
Bandra East, Mumbai - 400 013
Contact No. 9769990397
Email ID: pallavid@nsdl.com

Information at a glance

Cut-off date	July 25, 2025
Remote e-voting period	Starts at 09.00 a.m. on July 28, 2025 and ends at 05.00 p.m. on July 31, 2025.
For remote e-voting	Individual shareholders holding shares in demat mode - log on through NSDL/CDSL/DP websites. Other shareholders - log on to https://www.evoting.nsdl.com
Speaker Registration	From July 27, 2025 to July 29, 2025. Send email to: generalmeetings@greatship.com
AGM	03.00 p.m. on August 01, 2025.
For attending AGM	Log on to: https://www.evoting.nsdl.com
For e-voting during AGM	After voting is announced, click on the voting icon on the video screen.
NSDL's contact details	Toll free number: 022-4886-7000

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

ITEM NOS. 2 & 6

The Members may note that as per the provisions of Section 152(6) of the Companies Act, 2013 ('**the Act**'), not less than two-thirds of the total number of directors of a company shall be the persons whose period of office is liable to determination by retirement by rotation. Independent Directors are not liable to retire by rotation.

As per the aforesaid provisions of Section 152(6) of the Act, the composition of the Board of Directors of the Company requires at least 4 Directors, whose period of office should be liable to determination by retirement by rotation. Accordingly, Mr. K. M. Sheth, Chairman, Mr. Berjis Desai, Non-Executive Director, Mr. G. Shivakumar, Executive Director and CFO and Mr. Tapas Icot were liable to retire by rotation.

Mr. Tapas Icot, former Executive Director, stepped down from the Board w.e.f. close of business hours on November 01, 2024, which would have left only 3 Directors liable to retire by rotation.

To enable the Company to comply with the provisions of Section 152(6) of the Act post Mr. Tapas Icot stepping down, and notwithstanding anything contained in the Articles of Association of the Company, Mr. Ravi K. Sheth, Non-Executive Director, vide his letter dated October 25, 2024, offered to retire by rotation.

Accordingly, Mr. Ravi K. Sheth is liable to retire by rotation at this Annual General Meeting and offers himself for re-appointment.

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

Brief resume of Mr. Ravi K. Sheth, nature of his expertise in specific functional areas and other details as stipulated under the Listing Regulations is annexed to the Notice.

The Nomination and Remuneration Committee, at its meeting held on May 08, 2025, as well as the Board, at its meeting held on May 09, 2025, considered and recommended the re-appointment of Mr. Ravi K. Sheth as a Director of the Company liable to retire by rotation.

The Members may note that as per Article 92(1) of the Articles of Association of the Company, Mr. Bharat K. Sheth, Deputy Chairman & Managing Director and Mr. Ravi K. Sheth, Non - Executive Director are not liable to retire by rotation. The existing Article 92(1) of the Articles of Association reads as follows:

'Subject to the provisions of the Act and notwithstanding anything contained in any other Article Mr. Bharat K. Sheth and Mr. Ravi K. Sheth, shall not, as long as they continue to be the Directors of the Company, be liable to retirement by rotation.'

With a view to reflect the change in status of Mr. Ravi K. Sheth as a Director liable to retire by rotation w.e.f. October 25, 2024, it is proposed to delete the name of 'Mr. Ravi K. Sheth' from Article 92(1) by substituting the existing Article 92(1) by the following new Article:

'Subject to the provisions of the Act and notwithstanding anything contained in any other Article, Mr. Bharat K. Sheth, shall not, as long as he continues to be the Director of the Company, be liable to retirement by rotation.'

Draft of the Articles of Association, after substituting the proposed Article 92(1), is being uploaded on the Company's website for perusal by the Members. It is also available for inspection by the Members at the Registered Office of the Company.

As per the requirements of Section 14 of the Companies Act, 2013, the approval of the Members by way of Special Resolution is required for alteration of Articles of Association of the Company.

Accordingly, approval of the Members is sought for the alteration of the Articles of Association as aforesaid by way of a special resolution.

Your Directors commend the resolutions at Item Nos. 2 and 6 of the Notice for your approval.

Mr. Ravi K. Sheth may be deemed to be interested, financially or otherwise, in the resolutions as set out at Item Nos. 2 and 6 of the Notice. Mr. K. M. Sheth and Mr. Bharat K. Sheth may also be deemed to be interested in the aforesaid resolutions. Other relatives of Mr. Ravi K. Sheth may be deemed to be interested in the aforesaid resolutions to the extent of their shareholding interest, if any, in the Company.

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

ITEM NO. 3

Mr. Shivshankar Menon was appointed as Independent Director of the Company for a term of 3 years w.e.f. May 06, 2022, at the Annual General Meeting held on July 29, 2022. Accordingly, his tenure (first term) expired on May 05, 2025.

Section 149 of the Companies Act, 2013 permits an Independent Director to hold office as an Independent Director for two terms of upto five years each. Accordingly, he is eligible for a second term as Independent Director, subject to approval of Members by way of a special resolution.

The special resolution for the reappointment of Mr. Shivshankar Menon for a second term of 5 years w.e.f. May 06, 2025 as proposed vide Notice of Postal Ballot dated January 28, 2025 could not be passed as 70.87% votes were cast in favour of the resolution as against the requirement of 75% votes.

As per the provisions of Regulation 17(1C)(b) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('**the Listing Regulations**'), the appointment or a re-appointment of a person, including as a managing director or a whole-time director or a manager, who was earlier rejected by the shareholders at a general meeting, shall be done only with the prior approval of the shareholders. In view of the same, it is proposed to obtain the approval of the shareholders at this Annual General Meeting for the re-appointment of Mr. Shivshankar Menon. The detailed explanation and justification by the Nomination and Remuneration Committee and Board of Directors for recommending his re-appointment is given below.

The Members are aware that the Company is India's largest private sector shipping service provider, with its ships operating in geographies across the world. The ability to operate and compete at a global level has been a major thrust area for the Company for many years.

With increasing cross-linkages and inter-dependencies of economies, global geopolitical and economic developments play an important role in the decision-making process for businesses. This is even more the case for the truly globalized shipping business. Just in recent times, we have seen how big an impact geo-political conflicts like the Russia-Ukraine war can have on trade patterns, and therefore, on the performance of the Company's business. The continuation of the war in Ukraine, the situation in Middle-East, trade and tariff policies of the new US administration, and potential changes happening in the global order are all developments that can have lasting impact on the Company's business. Given this, the importance of having access to guidance and perspective in these areas cannot be overstated.

Mr. Shivshankar Menon has vast experience and expertise in geopolitical issues. He was previously National Security Advisor to the Prime Minister of India, Jan 2010-May 2014; Foreign Secretary of India, October 2006- July 2009; and has served as the Indian Ambassador or High Commissioner to China, Pakistan, Sri Lanka and Israel. He is one of India's most influential foreign policy thinkers and is widely respected for his expertise in global geopolitics.

The Company has benefited immensely from the insights provided by Mr. Shivshankar Menon during his first term, and it is imperative that he continues to be associated with the Company in the capacity of a Board member.

Mr. Shivshankar Menon, over the course of his association with the Company, gained rich insights into the working of the Company. He has in turn used these insights, and his own experience, to help guide the Company's strategy. He has, in his own ways, played invaluable role in helping the Company work towards its goal of becoming one of the highly reputed shipping companies worldwide.

Mr. Shivshankar Menon has also been very generous with his time beyond his role in the Board and Committee meetings and is always available for his guidance, whenever the Company requires. It may be noted that Mr. Shivshankar Menon has attended 4 out of 5 Board meetings held during financial year 2024-25. He has indicated that he shall endeavor to attend all the meetings in future. Though he was unable to attend one meeting during the year due to prior commitments, the agenda and draft minutes of that meeting as circulated by the Company have been reviewed by him.

The Nomination and Remuneration Committee at its meetings held on January 27, 2025 and May 08, 2025 as well as the Board at its meetings held on January 28, 2025 and May 09, 2025, observed that the performance of Mr. Shivshankar Menon was noteworthy and of immense value to the Company. Considering his valuable contribution towards the Company's strategies and having evaluated the performance of Mr. Shivshankar Menon, the Nomination and Remuneration Committee strongly recommended his candidature for re-appointment as an Independent Director for a second term of 5 years w.e.f. August 02, 2025.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on May 09, 2025, considered and recommended the re-appointment of Mr. Shivshankar Menon as an Independent Director of the Company for a period of 5 years w.e.f. August 02, 2025.

As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall be re-appointed on passing of a special resolution by the company. In view of the same, it is proposed to obtain the approval of the shareholders at the ensuing Annual General Meeting by way of a special resolution.

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 of the Company.

As per the provisions of Section 149 of the Act, an Independent Director shall not be liable to retire by rotation.

Mr. Shivshankar Menon is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, Mr. Shivshankar Menon is independent of the management and fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations. He also possesses skills and capabilities as required for the role of Independent Director as specified in the Board Skill Matrix approved by the Board.

Brief resume of Mr. Shivshankar Menon, nature of his expertise in specific functional areas and other details as stipulated under the Listing Regulations is annexed to the Notice. The same may be treated as justification for the re-appointment of Mr. Shivshankar Menon as an Independent Director.

The Board considers that his continued association would be of immense value to the Company and it is desirable to continue to avail the services of Mr. Shivshankar Menon as an Independent Director. His performance has been consistently found good by the Board.

As per the provisions of Regulation 17(1A) of the Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect. Mr. Shivshankar Menon has already attained the age of 75 years. Accordingly, it is proposed to pass a special resolution as set out at Item No. 3 to enable him to continue his directorship for the term of his re-appointment.

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

Copy of the draft letter for re-appointment of Mr. Shivshankar Menon as an Independent Director, setting out the terms and conditions, is available for inspection by Members at Registered Office of the Company and on the website of the Company: www.greatship.com.

Mr. Shivshankar Menon is interested, financially or otherwise, in the resolutions as set out at Item No. 3 of the Notice with regard to his re-appointment. His relatives may also be deemed to be interested in the resolutions as set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

ITEM NOS. 4 & 5

The Members of the Company, at their Annual General Meeting held on July 29, 2022, approved the re-appointment of Mr. Bharat K. Sheth as 'Managing Director' of the Company for a period of 3 years with effect from April 01, 2023 and also the re-appointment of Mr. G. Shivakumar as 'Executive Director' of the Company for a period of 3 years with effect from November 14, 2022.

The existing terms of appointment of Mr. Bharat K. Sheth as 'Managing Director' and Mr. G. Shivakumar as 'Executive Director' are expiring on March 31, 2026 and November 13, 2025 respectively.

The Nomination and Remuneration Committee, at its meeting held on May 09, 2025, recommended the re-appointment of Mr. Bharat K. Sheth as 'Managing Director' and Mr. G. Shivakumar as 'Executive Director' for a period of 5 years with effect from April 01, 2026 and November 14, 2025 respectively.

The Nomination and Remuneration Committee noted that the provisions relating to payment of minimum remuneration in case of loss or inadequacy of profits, as included in their current terms of appointment, will be considered in the future if the need so arises.

The Nomination and Remuneration Committee also recommended a modest increase in remuneration payable to them with a view to align remuneration packages with the best corporate practices prevailing in the industry and particularly in the shipping industry globally as follows:

NAME	CURRENT CONSOLIDATED SALARY	REVISED CONSOLIDATED SALARY
Mr. Bharat K. Sheth	In the scale of ₹ 423 lakhs p.a. to ₹ 540 lakhs p.a.	In the scale of ₹ 522 lakhs p.a. to ₹ 810 lakhs p.a.
Mr. G. Shivakumar	In the scale of ₹ 155 lakhs p.a. to ₹ 200 lakhs p.a.	In the scale of ₹ 198 lakhs p.a. to ₹ 300 lakhs p.a.

The particulars of fresh terms of re-appointment of Mr. Bharat K. Sheth and Mr. G. Shivakumar are set out hereinafter. Except the aforesaid changes, the fresh terms are similar to their earlier terms of appointment.

Mr. Bharat K. Sheth

In accordance with the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on May 09, 2025, re-appointed Mr. Bharat K. Sheth as 'Managing Director' for a period of 5 years with effect from April 01, 2026 on fresh terms, particulars of which are as follows:

a) Salary: Consolidated Salary, including Company's contribution to Provident Fund, Superannuation Fund and all other allowances, as may be decided by the Board of Directors of the Company in the scale of ₹ 522 lakhs p.a. to ₹ 810 lakhs p.a.

b) Variable Pay: Variable Pay for each financial year, as may be fixed by the Board of Directors considering individual performance as well as performance of the Company, not exceeding three times the annual Consolidated Salary referred to at (a) above.

c) In addition, Mr. Bharat K. Sheth will be entitled to:

   i) Transportation/conveyance facilities as per the rules of the Company.
   ii) Telecommunication facilities including at residence.
   iii) Leave encashment as per rules of the Company.
   iv) Reimbursement of medical expenses incurred for himself and his family.
   v) Insurance cover as per rules of the Company.
   vi) Housing Loan as per rules of the Company.
   vii) Fees of Clubs subject to a maximum of two clubs.
   viii) Leave travel allowance as per rules of the Company.

d) The expenses incurred by Mr. Bharat K. Sheth for Company's business and expenses incurred during business trips for travelling, boarding and lodging, including for his spouse shall be reimbursed and not be considered as perquisites.

e) In addition, Mr. Bharat K. Sheth shall also be entitled to bonafide payment (which shall include providing perquisites) by way of pension in respect of his past services to the Company in accordance with a scheme formulated by the Board of Directors from time to time, subject to the limits prescribed, if any, under the Companies Act, 2013.

f) In the event of loss of his office as a Wholetime Director, Mr. Bharat K. Sheth shall be paid compensation in the manner and to the extent provided under Sections 191 and 202 of the Companies Act, 2013.

Mr. G. Shivakumar

In accordance with the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on May 09, 2025, re-appointed Mr. G. Shivakumar, as 'Executive Director' for a period of 5 years with effect from November 14, 2025 on fresh terms, particulars of which are as follows:

a) Salary: Consolidated Salary, including Company's contribution to Provident Fund, Superannuation Fund and all other allowances, as may be decided by the Board of Directors of the Company in the scale of ₹ 198 lakhs p.a. to ₹ 300 lakhs p.a.

b) Variable Pay: Variable Pay for each financial year, as may be fixed by the Board of Directors of the Company considering individual performance as well as performance of the Company, not exceeding one time the annual Consolidated Salary referred to at (a) above.

c) In addition, Mr. G. Shivakumar will be entitled to following benefits as per the rules of the Company:

   i) Transportation/conveyance facilities.
   ii) Telecommunication facilities including at residence.
   iii) Leave encashment.
   iv) Reimbursement of medical expenses incurred for himself and his family.
   v) Insurance cover.
   vi) Housing Loan.
   vii) Membership fees of Clubs.

viii) Gratuity.

ix) Leave travel allowance.

x) Post-retirement medical benefits.

xi) Other benefits as may be applicable to his grade from time to time.

d) Expenses incurred by Mr. G. Shivakumar during business trips for travelling, boarding and lodging shall be reimbursed and not be considered as perquisites.

e) Mr. G. Shivakumar shall be responsible for all such functions as may be delegated to him by the Managing Director and the Board of Directors from time to time.

f) The Company or Mr. G. Shivakumar shall be entitled to terminate this appointment by giving three months' notice in writing.

The terms of remuneration of Mr. Bharat K. Sheth and Mr. G. Shivakumar are in accordance with the Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company, which describes in detail the structure of remuneration, guiding principles, performance criteria, rating methodology etc. Copy of the Remuneration Policy is available on the website of the Company – www.greatship.com.

As per the terms of the Remuneration Policy, the remuneration paid to the Whole-time Directors has two major components, Consolidated Salary and Variable Pay. Consolidated Salary provides base-level fixed remuneration to reflect the scale and dynamics of the business, and to be competitive with the external market. Whereas, Variable Pay provides a variable level of remuneration dependent on performance of the individual as well as the Company vis a vis industry performance globally. Wholetime directors with bigger operational responsibilities may be entitled to more variable pay as compared to others.

Substantial powers of management of the affairs of the Company are entrusted to Mr. Bharat K. Sheth, Deputy Chairman & Managing Director under the overall supervision and control of the Board of Directors. He is in charge of the day-to-day management of the Company and is also responsible for decisions with regard to capital allocation and strategy, all of which can have a very large impact on the long term performance of the Company.

With more than 4 decades of experience behind him, Mr. Bharat K. Sheth is well respected in the international shipping business. Mr. Bharat K. Sheth has contributed significantly to the stability, progress, development and growth of the Company. He has been providing outstanding leadership to the Company.

Mr. G. Shivakumar, Executive Director & CFO, is in charge of the finance and accounts functions of the Company. He also oversees the functions of corporate communications, human resources, information technology, and corporate social responsibility. In addition, he is also responsible for all such functions as may be delegated by the Deputy Chairman & Managing Director and the Board of Directors from time to time. He reports to the Deputy Chairman & Managing Director.

Mr. G. Shivakumar possesses the functional and management skills and has rich experience of over 3 decades working with the Great Eastern Group.

Brief resume of Mr. Bharat K. Sheth and Mr. G. Shivakumar, nature of their expertise in specific functional areas, and other details as stipulated under the Listing Regulations are annexed to the Notice.

The proposed remuneration of Mr. Bharat K. Sheth and Mr. G. Shivakumar are deemed comparable and commensurate with the nature and size of the business of the Company and nature of the industry as well as their role and responsibilities as aforesaid. It may not be out of place to state that shipping is a very volatile and cyclical business and requires day to day focus on the market conditions. Your Company is one of very few companies in the world, which have survived for more than 75 years in this business.

While considering payment of Consolidated Salary and Variable Pay to the Wholetime Directors, the Nomination & Remuneration Committee considers various factors, including:

a) financial performance of the Company on various parameters such as revenue, EBIDTA, PAT, RONW, ROCE, treasury returns, etc.

b) performance on various operational parameters such as safety, technical downtime of the vessels, outcome of vetting and inspections of vessels, carbon emission levels, etc.

c) spot and time charter earnings.

d) performance on sale and purchase transactions.

e) business outlook.

f) individual performance ratings.

g) other factors as may be considered by the Nomination & Remuneration Committee from time to time.

The details of past remuneration paid by the Company to Mr. Bharat K. Sheth are as follows:

(₹ in lakhs)

REMUNERATION	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
CONSOLIDATED SALARY					
Entitlement as per Members' approval	540.00	540.00	540.00	540.00	540.00
Actual Payment Made (A)	405.00	405.00	423.00	465.30	495.00
% increase in Actual Consolidated Salary	0.00%	0.00%	4.44%	10.00%	6.38%
VARIABLE PAY					
Entitlement as per Members' approval	1215.00	1215.00	1269.00	1395.90	1485.00
Actual Payment Made (B)	405.00	405.00	630.00	638.10	638.10
% increase/(decrease) in Actual Variable Pay	(19.64)%	0.00%	55.55%	1.28%	0.00%
BENEFITS (C)	41.16	48.02	76.59	126.44	123.72
TOTAL (A+B+C)	**851.16**	**858.02**	**1129.59**	**1229.84**	**1256.82**
% increase/(decrease) in Total Remuneration	(9.80)%	0.81%	31.65%	8.87%	2.19%

The details of past remuneration paid by the Company to Mr. G. Shivakumar are as follows:

(₹ in lakhs)

REMUNERATION	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
CONSOLIDATED SALARY					
Entitlement as per Members' approval	195.00	195.00	200.00	200.00	200.00
Actual Payment Made (A)	150.50	150.50	158.00	173.80	186.00
% increase in Actual Consolidated Salary	0.00%	0.00%	4.98%	10.00%	7.02%
VARIABLE PAY					
Entitlement as per Members' approval	150.50	150.50	158.00	173.80	186.00
Actual Payment Made (B)	93.50	81.00	141.10	155.00	175.00
% increase/(decrease) in Actual Variable Pay	4.35%	(13.37)%	74.20%	9.85%	12.90%
BENEFITS (C)	6.81	8.33	11.13	6.56	8.23
TOTAL (A+B+C)	**250.81**	**239.83**	**310.23**	**335.36**	**369.23**
% increase/(decrease) in Total Remuneration	1.67%	(4.38)%	29.35%	8.10%	10.10%

During the year, Mr. Bharat K. Sheth, who is also the Non-executive Chairman of Greatship (India) Ltd. ('**GIL**'), a wholly owned subsidiary of the Company, was in receipt of remuneration of ₹ 72 lakhs for FY 2023-24 from GIL. The Board of Directors of GIL have approved payment of remuneration of ₹ 81 lakhs for FY 2024-25 to Mr. Bharat K. Sheth, subject to GIL's shareholders' approval.

The Board, on the recommendation of Nomination and Remuneration Committee, has approved a Consolidated Salary of Mr. Bharat K. Sheth and Mr. G. Shivakumar as ₹ 522 lakhs and ₹ 198 lakhs respectively for FY 2025-26.

It may be noted that the Company has always been substantially below the limits in payment of actual remuneration to the Wholetime Directors.

Financial performance of the Company during the last 5 years was as follows:

(₹ in crores)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Total Revenue	2892.85	2966.39	5096.18	4723.59	4713.29
Profit after Tax	1030.13	811.67	2352.01	2316.34	2166.25
Market Capitalization as on 31st March	4590.50	4926.83	9187.07	14278.86	13300.19

The proposed increase in the scale of Consolidated Salary for the Wholetime Directors over a period of 5 years is deemed appropriate considering the financial and operational performance of the Company. It may be noted that the revised scale of Consolidated Salary represents year-on-year increase of approx. 9%.

It may be reiterated that the increase in remuneration of Mr. Bharat K. Sheth and Mr. G. Shivakumar will be gradual as hitherto and the aforesaid limits on their remuneration have been proposed with a view to cover their future increments, if any, over a period of 5 years from their respective dates of re-appointment.

Members may note that the provisions of Sections 196(3)(a) of the Companies Act, 2013 require a special resolution to be passed for the appointment of a person as a managing director who has attained the age of 70 years. Mr. Bharat K. Sheth will attain the age of 70 years (on January 18, 2028) during his next term. Therefore, approval of the Members is sought for his re-appointment by way of a special resolution at this Annual General Meeting.

The approval of Members is sought for re-appointment and payment of remuneration to the aforesaid Whole-time Directors for a period of five years from the date of their re-appointments by way of ordinary / special resolutions.

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

Mr. Bharat K. Sheth may be deemed to be interested, financially or otherwise, in the resolution as set out at Item No. 4 of the Notice. Mr. K. M. Sheth and Mr. Ravi K. Sheth may also be deemed to be interested in the aforesaid resolution. Other relatives of Mr. Bharat K. Sheth may be deemed to be interested in the aforesaid resolution to the extent of their shareholding interest, if any, in the Company.

Mr. G. Shivakumar may be deemed to be interested, financially or otherwise, in the resolution as set out at Item No. 5 of the Notice. The relatives of Mr. G. Shivakumar may also be deemed to be interested in the aforesaid resolution to the extent of their shareholding interest, if any, in the Company.

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

ITEM NO. 7

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('**the Listing Regulations**') and Section 204 of the Companies Act, 2013 ('**the Act**') read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the appointment of Secretarial Auditors is required to be recommended by the Board of Directors and approved by the shareholders in the annual general meeting.

Regulation 24A of the Listing Regulations further states that a secretarial audit firm can be appointed as Secretarial Auditors for not more than two terms of five consecutive years each. Any association of a firm as Secretarial Auditor before March 31, 2025 shall not be considered for the purpose of calculating the tenure as aforesaid.

The Board of Directors of the Company, at its meeting held on May 09, 2025, based on the recommendations of the Audit Committee, has recommended the appointment of M/s. Mehta & Mehta, Company Secretaries as Secretarial Auditors of the Company for a term of 5 financial years with effect from April 1, 2025.

M/s. Mehta & Mehta, Company Secretaries, is an over 25-year-old firm promoted by Mr. Atul Mehta and Ms. Dipti Mehta. The firm strives for quality and excellence in legal and secretarial consultancy which covers varied areas of the corporate field and diverse avenues of corporate laws and other related areas. The firm has a team of 100+ professionals, who are highly qualified and experienced in industry specific practices. The firm started out as a practicing company secretaries' firm, and today the bouquet of services includes Management, Mentoring, Strategizing, Finance, Legal, Compliance, HR, Secretarial, Marketing, Operations, Sustainability and so on. The head office of the firm is nestled in Worli, Mumbai. The firm has a pan India level presence.

The Company has received written consent from M/s. Mehta & Mehta, Company Secretaries to act as the Secretarial Auditors of the Company. The firm also holds a valid Peer Review Certificate as required under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 issued by the Institute of Company Secretaries of India.

While recommending their appointment, the Audit Committee and the Board of Directors have considered the eligibility of the firm, qualifications, experience, independent assessment & expertise of the partners in providing secretarial audit related services. The firm has demonstrated proficiency in handling secretarial audit of the Company.

M/s. Mehta & Mehta, Company Secretaries, are currently the Secretarial Auditors of the Company. The Company had paid a fee of ₹ 2.10 lakhs (excluding applicable taxes and reimbursement of out of pocket expenses) to them for FY 2024-25.

It is proposed to pay a fee of ₹ 3 lakhs (excluding applicable taxes and reimbursement of out of pocket expenses) to the Secretarial Auditors for FY 2025-26. For subsequent financial years, it is proposed to pay such fees as may be determined by the Board of Directors, on recommendations of the Audit Committee.

Your Directors commend the resolution at Item No. 7 of the Notice for your approval.

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

ITEM NO. 8

The provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, require prior approval of the Company by way of ordinary resolution to be obtained for related party's appointment to any office or place of profit in the Company at a monthly remuneration exceeding ₹ 2.50 lakhs (i.e. ₹ 30 lakhs p.a.) as mentioned in clause (f) of sub-section (1) of Section 188.

Members may note that Ms. Nirja Sheth, daughter of Mr. Bharat K. Sheth, Deputy Chairman and Managing Director of the Company, is currently working as Manager ('CSR') with the Company. She is actively involved in the Corporate Social Responsibility activities of the Great Eastern Group and is responsible for executing and monitoring various projects as may be assigned to her from time to time.

Ms. Nirja Sheth (age: 40 years) is a BSC in Business Administration from Cardiff University, Wales, UK and has completed her post graduation from Cass Business School, London with an MSc in Shipping, Trade & Finance.

Previously, she was working with Greatship (India) Ltd. ('**GIL**'), a wholly owned subsidiary of the Company, since October 06, 2008. She was actively involved in the Corporate Social Responsibility activities of the Great Eastern Group. She was transferred on the rolls of the Company from GIL, w.e.f. January 01, 2025.

Prior to joining GIL, she had taken up internship roles with companies like ABN Amro, J M Morgan Stanley, Kotak Mahindra Securities and Trans Ocean agency. She was also associated with Sadhana, an NGO where she was teaching underprivileged children.

Ms. Nirja Sheth's current Salary is ₹ 22.17 lakhs p.a. She is also entitled to performance incentive pay and other benefits as per the Remuneration Policy as applicable to all employees of the Company.

The details of past remuneration paid by GIL / the Company to Ms. Nirja Sheth are as follows:

(₹ in lakhs)

	Salary	Performance Incentive Pay	Benefits	Total	% increase
FY 2020-21	13.79	1.21	(0.59)#	**14.41**	-
FY 2021-22	14.43	1.79	0.81	**17.03**	18.15
FY 2022-23	16.87	3.87	1.14	**21.88**	28.47
FY 2023-24	18.62	5.25	3.95	**27.82**	27.14
FY 2024-25	20.87	5.92	0.75	**27.54**	-1.00

Reversal of excess gratuity provision.

It may be noted that as per the Remuneration Policy of the Company, the performance incentive pay is determined on the basis of individual performance as well as the performance of the Company.

With a view to cover Ms. Nirja Sheth's future increments over the period of 5 financial years, which will be due from time to time as per the Company's policy, the Audit Committee recommended the ceiling on her Salary (including performance incentive pay) to be increased to ₹ 45 lakhs p.a. These limits are proposed to be applicable for a period of 5 financial years from FY 2025-26 and may be reviewed by the Members thereafter.

The proposed increase in the limit of her Salary (including Performance Incentive Pay) to ₹ 45 lakhs over a period of 5 financial years represents year-on-year increase of approx. 10%, which is in line with the Company's policy for other employees in similar grade.

In accordance with the recommendations of the Audit Committee, the Board of Directors, at their meeting held on May 09, 2025, accorded their consent for payment of remuneration to Ms. Nirja Sheth over a term of 5 financial years with effect from FY 2025-26 as follows:

(A) Salary (including performance incentive pay): Upto a maximum of ₹ 45 lakhs p.a.

(B) In addition, she will be entitled to following benefits as per the rules of the Company:

- Transportation/conveyance facilities.
- Telecommunication facilities at residence.
- Leave encashment.
- Hospitalization.
- Gratuity.
- Housing loan.
- Insurance cover.
- Other benefits as may be applicable to her grade from time to time.

As the total remuneration of Ms. Nirja Sheth is likely to exceed ₹ 30 lakhs threshold prescribed under the Companies Act, 2013 in the current year, the approval of Members is sought for Ms. Nirja Sheth to hold and continue to hold an office or place of profit in the Company on the aforesaid terms by way of ordinary resolution.

The proposed remuneration of Ms. Nirja Sheth is in line with the remuneration payable to other employees of the Company in the Manager grade and is commensurate with the nature of her role and responsibilities.

The Members may note that the CSR activities of the Group have grown over a period of time, in terms of quantum and geographical areas, impacting the lives of more than six lakh people.

The details of CSR activities by the Group in the last 5 financial years are as follows:

	CSR Spend (₹ in crores)	No. of NGO partners supported	Geographies covered
FY 2020-21	12.78	17	4 states
FY 2021-22	6.62	20	7 states
FY 2022-23	10.03	21	12 states
FY 2023-24	18.77	28	17 states
FY 2024-25	21.69	31	16 states and 4 union territories

The role and responsibilities of the CSR team, of which Ms. Nirja Sheth is a part, have also grown accordingly.

It may be reiterated that the increase in remuneration of Ms. Nirja Sheth will be gradual as hitherto and the aforesaid limits on her remuneration have been proposed with a view to cover her future increments, if any, over a period of 5 financial years with effect from FY 2025-26.

Your Directors commend the resolution at Item No. 8 of the Notice for your approval.

Mr. Bharat K. Sheth may be deemed to be interested, financially or otherwise, in the resolution as set out at Item No. 8 of the Notice. Mr. K. M. Sheth and Mr. Ravi K. Sheth may also be deemed to be interested in the aforesaid resolution. Other relatives of Mr. Bharat K. Sheth may be deemed to be interested in the aforesaid resolution to the extent of their shareholding interest, if any, in the Company.

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

The details required under section 188(1)(f) of Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

(a) Name of the Related Party:

Ms. Nirja Sheth

(b) Name of Director or Key Managerial Personnel who is related, if any:

Mr. Bharat K. Sheth, Deputy Chairman & Managing Director of the Company.

(c) Nature of relationship:

Ms. Nirja Sheth is the daughter of Mr. Bharat K. Sheth.

(d) Nature, material terms, monetary value and particulars of the contract or arrangement:

Payment of Salary (including performance incentive pay) upto a maximum of ₹ 45 lakhs p.a. and other applicable benefits to Ms. Nirja Sheth as an employee of the Company. Other terms of employment shall be as per the rules of the Company.

(e) Any other information relevant or important for the members to take a decision on the proposed resolution:

As per the aforesaid explanatory statement.

Additional disclosures pursuant to Clause B(6) of the Circular dated November 22, 2021 issued by the Securities and Exchange Board of India are as follows:

The information provided by the management of the Company to the Audit Committee was as follows:

a) Type, material terms and particulars of the proposed transaction:

Payment of remuneration to Ms. Nirja Sheth as an employee of the Company, i.e. office or place of profit. Increase in Salary (including performance incentive pay) of Ms. Nirja Sheth upto a maximum of ₹ 45 lakhs p.a. She will also be entitled to other benefits applicable to her grade from time to time as per the rules of the Company. Other terms of employment shall be as per the rules of the Company.

b) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise):

Ms. Nirja Sheth is an employee of the Company. She is daughter of Mr. Bharat K. Sheth, Deputy Chairman & Managing Director of the Company.

Ms. Nirja Sheth is part of the promoter group of the Company and holds 1,05,317 equity shares of the Company.

c) Tenure of the proposed transaction (particular tenure shall be specified):

5 financial years with effect from FY 2025-26. The remuneration may be reviewed thereafter.

d) Value of the proposed transaction:

Salary (including performance incentive pay) of Ms. Nirja Sheth upto a maximum of ₹ 45 lakhs p.a. plus other benefits applicable to her grade from time to time as per the rules of the Company.

e) The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided):

Ms. Nirja Sheth's proposed annual remuneration is less than 0.01% of the Company's consolidated turnover of ₹ 6156.88 crores for FY 2024-25.

f) If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary (additional disclosures):

Not Applicable

g) Justification as to why the RPT is in the interest of the listed entity:

Ms. Nirja Sheth is currently designated as 'Manager - CSR'. She is actively involved in the Corporate Social Responsibility activities of the Great Eastern Group and is responsible for executing and monitoring various projects as may be assigned to her from time to time.

The proposed remuneration of Ms. Nirja Sheth is in line with the remuneration payable to other employees of the Company in similar grades and is commensurate with the nature of her role and responsibilities.

The proposal seeks to cover her future increments which will be due from time to time as per the Company's policy over a period of 5 financial years w.e.f. FY 2025 - 26.

h) A copy of the valuation report or other external party's report, if any, such report has been relied upon:

Not Applicable

i) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis:

Not Applicable

j) Any other information that may be relevant:

As per the aforesaid explanatory statement. Other disclosures as per the circular are covered under the aforesaid points.

By Order of the Board

Anand Punde
Company Secretary

Mumbai, May 09, 2025

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ANNEXURE TO NOTICE

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

Mr. Ravi K. Sheth (age: 64 years) holds a Bachelor's degree in Commerce and has completed his MBA from USA. Mr. Ravi K. Sheth has been associated with the Company since July 1990. He handled various functions over time and spearheaded various strategic initiatives of the Company. He was inducted on the Board of the Company as an 'Executive Director' on January 30, 2006.

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

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

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

As on date, Mr. Ravi K. Sheth holds 1,66,63,095 equity shares in the Company (including shares held as a Trustee). Mr. Ravi K. Sheth is the son of Mr. K. M. Sheth, Non–Executive Chairman of the Company and brother of Mr. Bharat K. Sheth, Deputy Chairman & Managing Director of the Company.

Mr. Ravi K. Sheth has attended all 5 Board meetings of the Company held during the financial year 2024-25.

Mr. Shivshankar Menon (age: 75 years) is currently visiting professor at Ashoka University, India, and Chair of the Ashoka Centre for China Studies. He was previously National Security Advisor to the Prime Minister of India, Jan 2010 - May 2014; Foreign Secretary of India, October 2006 - July 2009; and has served as the Indian Ambassador or High Commissioner to China, Pakistan, Sri Lanka and Israel.

In 2016 he published Choices; Inside the Making of Indian Foreign Policy. His book on India and Asian Geopolitics; The Past, Present (Brookings Press USA, & Penguin Random House India) was released in April 2021.

He has been a Fisher Family Fellow at the Kennedy School, Harvard University, and Richard Wil-helm Fellow at MIT in 2015. He was chosen as one of the "Top 100 Global Thinkers" by Foreign Policy magazine in 2010.

He is also a Chairman, Advisory Board, Institute of Chinese Studies, New Delhi; Distinguished fellow of the Centre for Social and Economic Progress, India; Member, Board of Trustees, International Crisis Group; and a Distinguished Fellow, Asia Society Policy Institute, New York.

Mr. Shivshankar Menon is an Independent Director of Press Trust of India Limited.

Mr. Shivshankar Menon is also a member of the following committees:

NAME OF THE COMPANY	NAME OF THE COMMITTEE	MEMBER/CHAIRMAN
Press Trust of India Limited	Nomination & Remuneration Committee	Member
	Corporate Social Responsibility Committee	Member

Mr. Shivshankar Menon was the Chairman of Stakeholders' Relationship Committee and a member of Risk Management Committee of the Company.

Mr. Shivshankar Menon was paid a total remuneration of ₹ 26.30 lakhs, which includes sitting fees of ₹ 7 lakhs for attending meetings of the Board of Directors and Committees thereof and commission of ₹ 19.30 lakhs, for the financial year 2024-25.

Mr. Shivshankar Menon shall be paid remuneration by way of sitting fee for attending meetings of the Board of Directors and Committees thereof and commission as per the Remuneration Policy for the Directors, Key Managerial Personnel and other Employees of the Company.

As on date, Mr. Shivshankar Menon does not hold any equity shares in the Company.

He has attended 4 out of 5 Board meetings held during the financial year 2024 - 25. He has attended 1 out of 2 Stakeholders' Relationship Committee meetings held during the financial year 2024-25.

He could not attend the Stakeholders' Relationship Committee meeting and Board meeting held on May 09, 2024 and May 10, 2024 respectively, as he had a commitment of addressing a conference on nuclear cooperation at Stanford U. Hoover Institution, USA.

He has attended 2 out of 4 Risk Management Committee meetings held during the financial year 2024-25. He could not attend the Risk Management Committee meetings held on April 30, 2024 and November 07, 2024 as he had a commitment of attending a conference at the School for Advanced International Studies, John's Hopkins University, Washington DC and delivering lectures at Ashoka University, respectively.

Mr. Bharat K. Sheth (age: 67 years) joined the Company in 1981, just after obtaining his Bachelor of Science (Economics) with honours from St. Andrews University, Scotland. In the initial years of his career, he worked very closely with his colleagues and gained expertise in chartering and Sale & Purchase activities, the most intricate part of the shipping business. He was inducted on the Board as an 'Executive Director' on July 01, 1989 and became 'Managing Director' of the Company with effect from April 01, 1999. He was re-designated as 'Deputy Chairman & Managing Director' of the Company with effect from August 12, 2005.

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

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

As on date, Mr. Bharat K. Sheth holds 1,61,19,490 equity shares in the Company (including shares held as a Trustee). Mr. Bharat K. Sheth is the son of Mr. K. M. Sheth, Non-Executive Chairman of the Company and brother of Mr. Ravi K. Sheth, Non-Executive Director of the Company.

Mr. Bharat K. Sheth has attended all 5 Board meetings of the Company held during the financial year 2024-25.

He has attended all the Stakeholders' Relationship Committee meetings (2), Corporate Social Responsibility Committee meetings (2) and Risk Management Committee meetings (4) held during the financial year 2024-25.

Mr. G. Shivakumar (age: 57 years) is a Bachelor of Commerce and a Post Graduate in Management from IIM Ahmedabad. He joined the Company as a management trainee immediately after completing his management in 1990. He had stints in key functions like Treasury, Corporate Finance, Human Resources and Strategic Planning. He rose to become the 'Chief Financial Officer' of the Company in 2008 and then was appointed as the 'Executive Director & CFO' of the Company with effect from November 14, 2014.

Mr. G. Shivakumar is also the Chief Financial Officer of Greatship (India) Limited, a wholly owned subsidiary of the Company.

Mr. G. Shivakumar is the Director on the Boards of Great Eastern Foundation (formerly 'Great Eastern CSR Foundation'), Great Eastern Services Limited, The Greatship (Singapore) Pte. Ltd. and GESHIPPING (IFSC) Ltd. He is also an Alternate Director on the Board of The North of England P&I Association Limited.

Mr. G. Shivakumar is a member of the Stakeholders' Relationship Committee and Risk Management Committee of the Company.

Mr. G. Shivakumar holds 57 equity shares in the Company.

Mr. G. Shivakumar has attended all 5 Board meetings of the Company held during the financial year 2024-25.

He has attended all the Stakeholders' Relationship Committee meetings (2) and Risk Management Committee meetings (4) held during the financial year 2024-25.

NOTES