



## **NOTICE**

NOTICE is hereby given that the Forty-Seventh (47<sup>th</sup>) Annual General Meeting (AGM) of Tolani Shipping Co. Ltd. (CIN-U61100MH1974PLC017161) will be held at a shorter notice on Monday, 28<sup>th</sup> September, 2020 at 9.00 A.M. through Video conferencing on Zoom platform to transact the following business:

### **Ordinary Business:**

1. To receive, consider and adopt the audited (Standalone and Consolidated) Balance Sheet of the Company as at 31<sup>st</sup> March, 2020, Profit and Loss Account for the year ended on that date and the Report of Directors and Auditors.
2. To appoint a Director in place of Mr. R. Kumar (DIN: 00007415), who retires by rotation and being eligible, offers himself for re-appointment.

### **Special Business:**

3. **To re-appoint Mr. Raymond L. Pai (DIN 01343290) as Non-Executive Independent Director and in this regard 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 149, 150 & 152 of the Companies Act, 2013 (the ‘Act’) read with Companies (Appointment and Qualification of Directors), Rule, 2014 along with Schedule IV of the Act including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Raymond L. Pai (DIN 01343290), who was appointed as a Non-Executive Independent Director of the Company for a term of five years, by the members at the Forty Second (42<sup>nd</sup>) Annual General Meeting (AGM), in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as Non-Executive Independent Director on the Board of Directors of the Company whose term shall not be subject to retirement by rotation, to hold office for a second term of five consecutive years commencing from 30<sup>th</sup> December, 2020.

Notes:

1. Pursuant to the General Circular numbers 20/2020, 17/2020, 14/2020 dated 05.05.2020, 13.04.2020 & 08.04.2020 respectively issued by the Ministry of Corporate Affairs (MCA), companies are allowed to hold Annual General Meeting (AGM) through Video Conferencing (VC), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM, is annexed hereto.
3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).
5. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 28<sup>th</sup> September, 2020. Members seeking to inspect such documents can send an email to the Company @ [Nimisha@tolanigroup.com](mailto:Nimisha@tolanigroup.com)
7. Members are requested to inform the changes in their address, if any, to the Company at its Registered Office.
8. In compliance with the Circulars, the Annual Report 2019-20, the Notice of the 47<sup>th</sup> AGM, and instructions for attending the AGM are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
9. In compliance with the Circulars, the Annual Report 2019-20, the Notice of the 47<sup>th</sup> AGM, and instructions for voting are being sent only through electronic mode to those members whose email addresses are registered with the Company.
10. At the Forty-Fifth Annual General Meeting held on 29<sup>th</sup> September, 2018 the members approved appointment of M/s. Darshan Bheda & Associates, Chartered Accountants (Firm Registration Number: 129734W) as Statutory Auditors of the Company to hold office from the conclusion of Forty-Fifth Annual General Meeting till the conclusion of the Fiftieth Annual General Meeting, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Forty- Seventh Annual General Meeting.

11. The Meeting shall be deemed to be held at the Registered office of the Company at 10A Bakhtawar, Nariman Point Mumbai 400021.
12. Since the AGM will be held through VC, the route map to the venue is not annexed to this Notice.
13. Members can send their requests, if any, to [Nimisha@tolanigroup.com](mailto:Nimisha@tolanigroup.com).

**Registered Office:**

10-A, Bakhtawar,  
Nariman Point,  
Mumbai 400 021.

Mumbai, Dated: 14<sup>th</sup> September, 2020

By Order of the Board of Directors

Nimisha  
Kishore Jain



Digitally signed by  
Nimisha Kishore  
Jain  
Date: 2020.09.14  
10:25:49 +05'30'

Nimisha Jain  
Company Secretary

## Explanatory Statement

**As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out the material facts relating to Item No. 3 of the accompanying Notice dated 5th September, 2020.**

### Item No. 3.

Mr. Raymond L. Pai (DIN 01343290), is an Independent Non-Executive Director of the Company. Pursuant to the Companies Act, 2013, Mr. Raymond L. Pai (DIN 01343290), was appointed as an Independent Non-Executive Director to hold office for five consecutive years by the Members of the Company in the Forty Second AGM held on 30<sup>th</sup> December, 2015 for a term of 5 years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150 & 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and Qualification of Directors), Rule, 2014 along with Schedule IV of the Act, Mr. Raymond L. Pai being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a second term of five consecutive years commencing from 30<sup>th</sup> December, 2020.

The Board of Directors at its meeting held on 20<sup>th</sup> August, 2020 have considered the appointment and felt that continued association of Mr. Raymond L. Pai would be of immense benefit to the Company. In the opinion of the Board, he fulfills the conditions for re-appointment as specified in the Act. The Board has recommended his re-appointment as Non-Executive Independent Directors under Section 149 of the Act to hold office for a period of five consecutive years commencing from 30<sup>th</sup> December, 2020.

It is therefore that the resolutions set out under item no. 3 is placed before the shareholders for their approval.

(None of the Directors or Key Managerial Personnel of the Company or their relative(s) is/are in any way concerned or interested, financially or otherwise, in passing of the resolution mentioned under item no. 3, except the appointee Director and their relative(s)).

**Registered Office:**  
10-A, Bakhtawar,  
Nariman Point,  
Mumbai 400 021.

By Order of the Board of Directors

Nimisha  
Kishore  
Jain  Digitally signed  
by Nimisha  
Kishore Jain  
Date: 2020.09.14  
10:26:28 +05'30'

Nimisha Jain  
Company Secretary

Mumbai, Dated: 14<sup>th</sup> September, 2020

**How to access and participate in the meeting and manner in which meeting shall be conducted:**

1. An invite of the meeting will be sent to all the members on their email address registered with the Company.
2. The said invite will provide the link to access the meeting and the id and password for entering the meeting.
3. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
4. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to minimize / mitigate any kind of aforesaid glitches.
6. The facility of joining the meeting shall be kept open for 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the AGM.
7. At 9.15 a.m. the quorum shall be confirmed and the Chairperson shall be elected from amongst the members present and the meeting by show of hands.
8. The members may send their queries and question which they would like to express at the meeting to [Nimisha@tolanigroup.com](mailto:Nimisha@tolanigroup.com) before the meeting. The members may also pose the question at the meeting. The chat option on the zoom app may be used to raise question and queries during the meeting.
9. The Chairperson will conduct a vote by show of hands for all the resolutions. If a demand for poll is made by any member in accordance with Section 109 of the Act then same shall be conducted and the members will be required to email their assent/ dissent to the [Nimisha@tolanigroup.com](mailto:Nimisha@tolanigroup.com) after the resolution is proposed.
10. After all the items have been completed the Chairperson will conclude the meeting.