

NOTICE OF THE 52ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty Second (52nd) Annual General Meeting (AGM) of Tolani Shipping Company Limited will be held on Tuesday, 16th September, 2025 at 11:00 a.m. through videoconferencing /other audio-visual means in compliance with the applicable provisions of the Companies Act, 2013 (“the Act”), the rules made thereunder, and the General Circulars issued by the Ministry of Corporate Affairs (“MCA”) to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements for the Financial Year ended 31st March, 2025:

To consider and adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors of the Company and the Statutory Auditors thereon, including Annexures thereto.

2. Appointment of Mr. R. Kumar (DIN: 00007415), as a “Director”, liable to retire by rotation, who has offered himself for re-appointment: -

To appoint a Director in place of Mr. R. Kumar (DIN: 00007415), Director, who retires by rotation and being eligible, offers himself for re-appointment, as a “Director” of the Company. The Members are requested to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION: -**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Members of the Company, be and is hereby accorded for the re-appointment of Mr. R. Kumar (DIN: 00007415), as a “Director”, who shall be liable to retire by rotation.”

SPECIAL BUSINESS:

3. Regularization of appointment of Mr. Anil Harish (DIN: 00001685) as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolutions as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Anil Harish (DIN: 00001685), who was appointed as an Additional Director designated as Independent Director of the Company, with effect from 12th September, 2024 under Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 12th September, 2024 to 11th September, 2029 (both days inclusive).

Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA”) read with circulars issued earlier on the subject (“MCA Circulars”), 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 MCA Circulars, the 52nd AGM of the Company is being held through VC.
2. The relevant explanatory Statement pursuant to Section 102 of the Companies Act, 2013 for the special business to be transacted in the Meeting 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. Hence proxy form and attendance slip is not annexed to this Notice.
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. Since, the Company is not required to conduct e-voting, the voting at the Meeting shall be conducted through show of hands, unless demand for a poll is made by any member in accordance with Section 109 of the Act. In case of a poll on any resolution at the AGM, members are requested to convey their vote by e-mail to email-id: bhairavi@tolanigroup.com.
6. The Meeting shall be deemed to be held at the registered office of the Company at 10A, Bakhtawar, Nariman Point Mumbai 400021.
7. A Corporate Member intending to send its authorized representatives to attend this Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send a certified true copy of the Resolution authorizing such representative to attend and vote on its behalf in the Meeting to the Company at e-mail-id: bhairavi@tolanigroup.com.
8. Members are requested to inform the change in their address, if any, to the Company at its Registered Office.
9. Members are requested to inform change in their E-mail address, if any, to the Company at its Registered Office.
10. 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 Directors are interested maintained under Section 189 of the Act are available for electronic inspection during the

Meeting. The Members seeking to inspect the Registers can send their request to Ms. Bhairavi Thakur, Company Secretary at bhairavi@tolanigroup.com.

11. The documents referred to in the accompanying Notice of the 52nd AGM and the Explanatory Statement are available for inspection at the Registered Office of the Company. The request for inspection of documents to be sent by the Members to Ms. Bhairavi Thakur, Company Secretary at bhairavi@tolanigroup.com.
12. Since the AGM will be held through VC, the route map to the venue is not annexed to this Notice.
13. An electronic copy of the Annual Report is being sent to all Members whose e-mail Ids are registered with the Company. The Notice convening this AGM and the Annual Report for FY25 will also be available on the Company's website www.tolanigroup.com.
14. Any query relating to the Financial Statements must be sent to the Company's registered Office at least seven days before the date of the Meeting.

By Order of the Board of Directors
of Tolani Shipping Company Limited

Registered Office:

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

Dated: 25th August, 2025
Place: Mumbai



Bhairavi Thakur
Company Secretary
Membership No. A59703

Annexure to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

(As required by Section 102 of the Companies Act, 2013, the following explanatory Statement set out all the material facts relating to the business item no. 3 of the accompanying Notice)

Mr. Anil Harish was appointed as an Additional Director (designated as an Independent Director) of the Company by the Board of Directors w.e.f. 12th September, 2024, on the recommendation of the Nomination and Remuneration Committee, at its Meeting held on 12th September, 2024 to hold office up to the date of the forthcoming Annual General Meeting and subject to approval of Members for a period of 5 consecutive years commencing from 12th September, 2024 to 11th September, 2029 pursuant to Section 149, 150, 152, 161, read with Schedule IV of the Companies Act, 2013 and the relevant rules made thereunder.

The brief profile of Mr. Anil Harish is as under:

PROFILE OF MR. ANIL HARISH

Mr. Anil Harish is an Advocate and is a partner of D.M. Harish & Co., a well-known Firm of Advocates who possesses over thirty-five years of experience in legal practice, specializing in Corporate Law, Income-tax, FEMA and property matters and spanning across matters of property, exchange control, foreign investments, trusts wills, Indian and International taxation, etc. Mr. Harish has completed his B.A. and LL.B. in Mumbai and thereafter completed his LL.M. from the University of Miami.

In addition to being a Director on Board of several prestigious public limited Companies, Mr. Anil Harish is involved with several educational and charitable Trusts and is a Provost of the Hyderabad (Sind) National Collegiate University. Mr. Harish has also served as the Vice President of the Society of Indian Law Firms and as the President of the Hyderabad (Sind) National Collegiate Board.

Mr. Anil Harish, who holds office till this Annual General Meeting, is eligible for appointment as an Independent Director of the Company.



Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member signifying intention to propose candidature of Mr. Anil Harish for the office of Independent Director of the Company.

Mr. Anil Harish has given his consent to act as Director of the Company, furnished declaration of independence for meeting the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and provided declaration in Form DIR-8 as prescribed under the Companies (Appointment and Qualification of Directors) Rules, 2014, disclosure of interest in Form MBP-1 as required under section 184 (1) read with rule 9(1) of the Companies (Meetings of Board and its Powers) Rules, 2014, declaration of Independence as required under Section 149 of the Companies Act, 2013 and the Registration Certificate issued by the Indian Institute of Corporate Affairs (IICA) for inclusion of his name in the Independent director's Databank in compliance with Rule 6(1)(b) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Mr. Anil Harish fulfils the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and he is independent of the Management.

The following additional information of Mr. Anil Harish (DIN: 00001685) as required to be provided under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is as follows:

Name	Mr. Anil Harish
DIN	00001685
Date of Birth	19 th March, 1954
A brief resume, Qualification(s), Experience and Nature of his expertise in specific functional areas	As mentioned in the Explanatory Statement above
Details of remuneration sought to be paid	Sitting fees for attending Board and Committee Meetings

Details of remuneration last drawn by such person (in Rs.)	Total Sitting fees of Rs. 1,50,000/- paid for attending the Board and Committee Meetings of Tolani Shipping Company Limited held in FY 2024-25 since appointment.		
Date of first appointment on the Board and terms and conditions of appointment	12 th September, 2024 (Appointed as additional Independent Director not liable to retire by rotation)		
Shareholding in the company	Nil		
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None		
Number of Board and Committee Meetings attended during the year	Five Board Meetings and One Audit Committee Meeting		
Other Directorships, Membership/ Chairmanship of other Boards	<u>Details of other Directorships-</u>		
	Sr. No.	Name of the Company	Designation
	1.	Oberoi Realty Limited	Independent Director
	2.	Blue Star Limited	Independent Director
	3.	Freight Connection India Private Limited	Director
	4.	Emaar India Limited	Independent Director
	5.	Vihur Apps Private Limited	Director
	6.	Hinduja Global Solutions Limited	Independent Director
	7.	Incline Realty Private Limited	Director

	8.	Advani Hotels and Resorts (India) Limited	Independent Director
	<u>Details of other Chairmanship/Memberships of Committee of other Boards:</u>		
	Sr. No.	Name of the Company	Name of the Committee
	1.	Oberoi Realty Limited	- Audit Committee - SRC - NRC
	2.	Blue Star Limited	- Audit Committee - Risk Management Committee
	3.	Emaar India Limited	- SRC
	4.	Hinduja Global Solutions Limited	- Audit Committee - NRC - CSR & ESG
	5.	Advani Hotels and Resorts (India) Limited	- SRC - Audit Committee - NRC

At its Meeting held on 19th August 2025, the Nomination and Remuneration Committee, considered the business knowledge, professional acumen, and extensive experience of Mr. Anil Harish, and being satisfied that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, recommended to the Board regularisation of appointment of Mr. Anil Harish as an Independent Director of the Company for a term of five consecutive years commencing from 12th September, 2024 to 11th September, 2029.

Based on the above, the Board recommends the appointment of Mr. Anil Harish as a Director to be designated as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 12th September, 2024 to 11th September, 2029.

The Board is of the view that Mr. Anil Harish's knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends his appointment as an Independent Director to the Members.

Save and except Mr. Anil Harish, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the said Special Resolution.

The Board recommends the Special Resolution set out at item no. 3 in this Notice for the approval by the members.

By Order of the Board of Directors
of Tolani Shipping Company Limited

Registered Office:

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

Dated: 25th August, 2025
Place: Mumbai



Bhairavi Thakur
Company Secretary
Membership No. A59703