

NOTICE OF 51st ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty First (51st) Annual General Meeting (AGM) of Tolani Shipping Company Limited will be held on Tuesday, 23rd July, 2024 at 10:00 a.m. at the Registered Office of the Company situated at 10-A, Bakhtawar, Nariman Point, Mumbai 400 021 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements for the Financial Year ended 31st March, 2024:

To consider and adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2024 and the Reports of the Board of Directors of the Company and the Statutory Auditors thereon, including Annexures thereto.

2. Declaration of Final Dividend on Equity Shares for the Financial Year ended 31st March, 2024: -

To declare Final Dividend on Equity Shares at the rate of Rs.1.50/- (Rupee One and Fifty Paise Only) [15% per cent] per Equity Share of Face Value of Rs.10/- each for the Financial Year ended 31st March, 2024.

3. Appointment of Dr. (Mrs.) Sujata A. Naik (DIN: 00009393), as a "Director", liable to retire by rotation, who has offered herself for re-appointment: -

To appoint a Director in place of Dr. (Mrs.) Sujata A. Naik (DIN: 00009393), Director, who retires by rotation and being eligible, offers herself 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 Dr. (Mrs.) Sujata A. Naik (DIN: 00009393), as a "Director", who shall be liable to retire by rotation."

SPECIAL BUSINESS:

4. Ex-gratia payment to Mrs. Jayaprada Chunduri, wife of late Mr. C. V. V. Rao (DIN: 01815475): -

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 applicable provisions, 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 consent of the Members be and is hereby accorded for payment of ex-gratia amount of Rs. 1,00,00,000/- (Rupees One Crore Only) to Mrs. Jayaprada Chunduri, wife of late Mr. C. V. V. Rao (DIN: 01815475) in recognition of services rendered by late Mr. C. V. V. Rao to the Company and his contribution to the growth of the Company in past three decades.

RESOLVED FURTHER THAT, any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to approve the execution of all such documents, instruments and writings as may be necessary in connection with the foregoing and do all such acts, deeds or things as may be applicable or necessary to give effect to the above Resolution.”

Notes:

1. The relevant explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted in the Meeting is annexed hereto.
2. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.
3. The instrument appointing a proxy should, however, be deposited at the registered office of the company, not later than 48 hours before the time for holding the Meeting.
4. 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.
5. Members are requested to inform the changes in their address, if any, to the Company at its Registered Office.
6. Members are requested to inform their E-mail address to the Company at its Registered Office.
7. Members entitled to dividend are requested to furnish their bank account details such as Bank Account No., name of the Bank, Branch, IFSC Code and Place with PIN Code No. for payment of dividend.

8. The statutory Registers and other documents of the Company are available for inspection at the Registered Office of the Company during the working hours
9. Attendance Slips are enclosed to this Notice. Members are requested to bring the duly filling Attendance Slips while attending the AGM.
10. Route map to the venue of the AGM is enclosed to this Notice.
11. The dividend on the equity shares as recommended by the Board, if approved at the Annual General Meeting, will be paid within 30 days from the date of declaration to those Members or their mandates whose names appear as Members in the Register of Members of the Company on the date of this AGM (i.e. 23rd July, 2024).
12. An electronic copy of the Annual Report is being sent to all Members whose e-mail Ids are registered with the Company.
13. 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.

Registered Office:

10-A, Bakhtawar,
Nariman Point,
Mumbai 400 021.
Dated: 01st July, 2024
Place: Mumbai

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

T Bhairavi

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. 4 of the accompanying Notice)

The Members of the Company had in their Extra-Ordinary General Meeting held on 21st September, 2023 considered and approved re-appointment of Mr. C. V. V. Rao (DIN: 01815475) as the Whole-Time Director of the Company for a period of 5 years with effect from 26th September, 2023 along with his remuneration and terms and conditions of re-appointment.

The Members are hereby informed of the untimely demise of Mr. C. V. V. Rao on 21st February, 2024.

Late Mr. C. V. V. Rao had been associated with the Company since the year 1989 as a seafarer in the rank of Chief Engineer and thereafter joined the shore office as an Engineer Superintendent from the year 1994 to participate in the technical operations of the Company's Fleet. In the year 2007, he was appointed as the Whole-Time Director of the Company with the responsibility of overseeing the technical management of ships and during his association with the Company he had implemented Quality, Safety and Information Management Systems of the Company and played an instrumental role in the Fleet Expansion of the Company.

The Nomination and Remuneration Committee in their Meeting held on 20th June, 2024 considered payment of ex-gratia of Rs. 1,00,00,000/- (Rupees One Crore Only) to Mrs. Jayaprada Chunduri, wife of Late Mr. C. V. V. Rao in recognition of his services and contribution to the growth of the Company over three decades and recommended the same to the Board for their approval.

The Board of Directors of the Company, in their Meeting held subsequently on 20th June, 2024 considered and approved payment of ex-gratia of Rs. 1,00,00,000/- (Rupees One Crore Only) to Mrs. Jayaprada Chunduri, wife of late Mr. C. V. V. Rao subject to approval of the Members of the Company in the subsequent General Meeting of the Company.

A Statement containing terms and conditions of his re-appointment including remuneration as approved by the Members in the Extra-Ordinary General Meeting of the Company held on 21st September, 2023 is available for inspection by the Members at the Registered Office of the Company at 10-A, Bakhtawar, Nariman Point, Mumbai – 400021 during the Office hours of the Company.

The Members may consider payment of ex-gratia amount of Rs. 1,00,00,000/- (Rupees One Crore Only) in recognition of services rendered by Late Mr. C.V.V. Rao to the Company during his tenure.

(None of the Directors or Key Managerial Personnel are concerned or interested in the above Resolution.)

Form NO. MGT-11

Proxy form

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

CIN: U61100MH1974PLC017161

Name of the Company: Tolani Shipping Co. Ltd.

Registered address: 10-A, Bakhtawar, Nariman Point, Mumbai-400021.

Name of the Member(s):

Registered Address:

E-Mail Id:

Folio No./Client Id:

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: or failing him
2. Name:
Address:
E-mail Id:
Signature: or failing him
3. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fifty First Annual General Meeting of the Company, to be held on the 23rd Day of July, 2024 at 10.00 a.m. at the Registered Office of the Company and at any thereof in respect of such resolutions as are indicated below:

Resolution No:

1. Adoption of Financial Statements for the Financial Year ended 31st March, 2024.
2. Declaration of Final Dividend on Equity Shares for the Financial Year ended 31st March, 2024.
3. Appointment of Dr. (Mrs.) Sujata A. Naik (DIN: 00009393), as a "Director", liable to retire by rotation, who has offered herself for re-appointment
4. Ex-gratia payment to Mrs. Jayaprada Chunduri, wife of late Mr. C. V. Rao (DIN: 01815475)

Signed thisday of.....2024.

Signature of Shareholder

Signature of Proxy holder(s)

Affix Rs.
1/-
Revenue
Stamp

Note:

This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.



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

ATTENDANCE SLIP

FIFTY-FIRST ANNUAL GENERAL MEETING 23rd July, 2024

I/We hereby record my/our presence at the Fifty-First Annual General Meeting of the Company held on 23rd, July, 2024 at 10.00 a.m. at the Registered Office of the Company, 10-A, Bakhtawar, Nariman Point, Mumbai - 400 021.

Full name of member (in BLOCK Letters):

Regd. Folio No.:

No. of shares held:

Email Id:

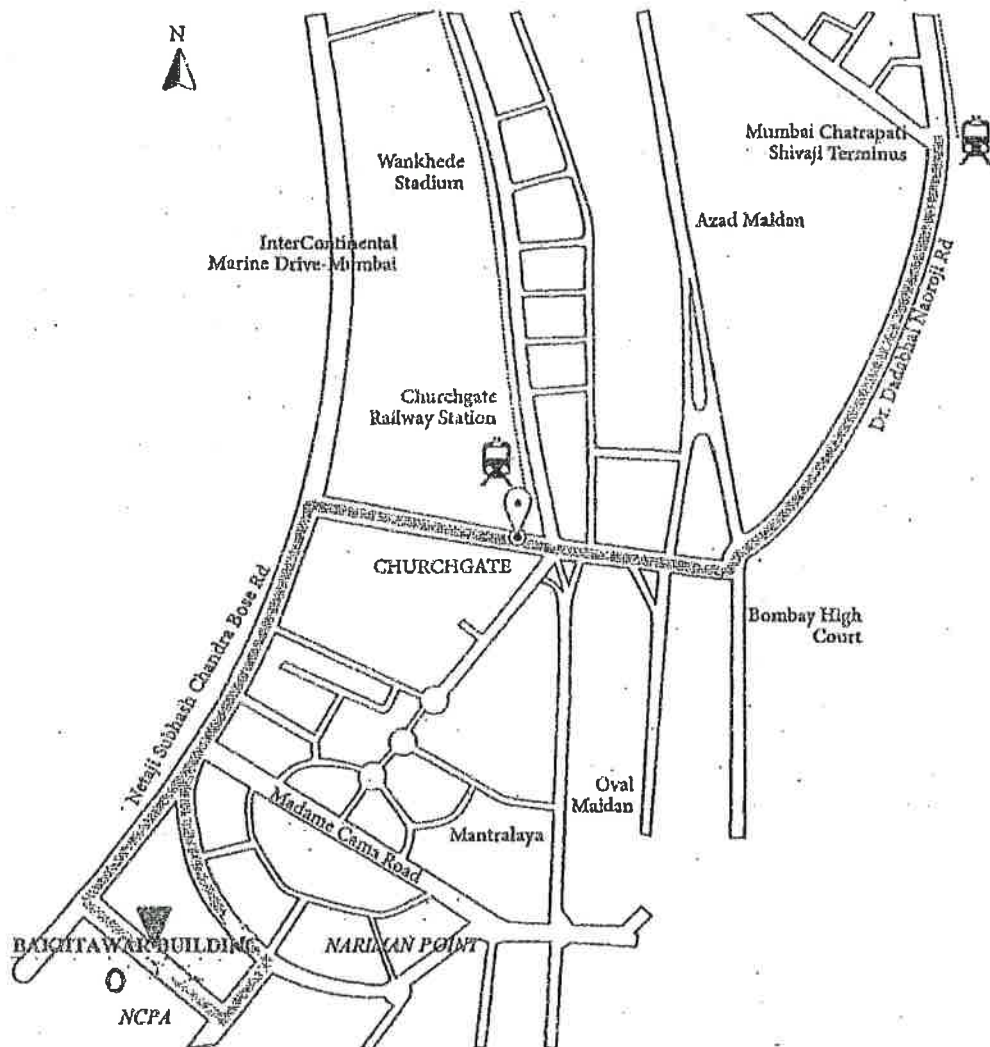
Full name of proxy (in BLOCK Letters):

(Member's / Proxy's Signature)

Notes:

1. Shareholders/Proxyholders attending the meeting must bring the Attendance Slip to the meeting and hand over at the entrance of the Office duly signed.
2. Shareholders are requested to inform change in their address, if any, to the Company at its Registered Office.
3. Shareholders/Proxyholders desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

Route Map to the AGM Venue



Venue :

10-A, Bakhtawar
Nariman Point
Mumbai 400 021.
Phone : 022 6656 8989