



FORM NO. MGT.9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| | |
|--|---|
| CIN | U61100MH2002PLC135732 |
| Registration Date | May 02, 2002 |
| Name of the Company | Seven Islands Shipping Limited |
| Category / Sub-Category of the Company | Category: Company limited by shares Sub-Category: Indian Non-Government Company |
| Address of the Registered office and contact details | Suite 4, Level 8, B Wing, Times Square, Andheri-Kurla Road, Andheri (East), Mumbai 400059. Contact No.: +91 22 4225 4225 Fax: +91 22 4225 4226 Website: www.sishipping.com |
| Whether listed company | No |
| Npame, Address and Contact details of Registrar and Transfer Agent, if any | Link Intime (India) Private Limited Address: C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083. Contact No.: +91 22 4918 6000 Fax: +91 22 4918 6060 Website: www.linkintime.co.in |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

| Sl. No. | Name and Description of main products/services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1. | Sea and coastal freight water transport | 50120 | 99.61% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sl. No | Name and Address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|----------------|---------------------------------|---------|--------------------------------|------------------|--------------------|
| Not Applicable | | | | | |



| | | | | | | | | | |
|---|------------------|------------------|------------------|---------------|--------------------|--------------|--------------------|---------------|--------------|
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks/FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt. | - | - | - | - | - | - | - | - | - |
| d) State Govt. | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Fund | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIIS | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (B)(1): | - | - | - | - | - | - | - | - | - |
| (2) Non Institutions | | | | | | | | | |
| a) Bodies corporates | | | | | | | | | |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | 16,70,500 | 16,70,500 | 24.94% | 1,16,93,500 | - | 1,16,93,500 | 24.52% | (0.42%) |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs.1 lakhs | - | - | - | - | 57,525 | 1,400 | 58,925 | 0.12% | 0.12% |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs | 11,000 | 12,500 | 23,500 | 0.35% | 9,08,500 | - | 9,08,500 | 1.91% | 1.56% |
| c) Others | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | |
| SUB TOTAL (B)(2): | 11,000 | 16,83,000 | 16,94,000 | 25.29% | 1,26,59,525 | 1,400 | 1,26,60,925 | 26.55% | 1.26% |
| Total Public Shareholding (B)= (B)(1)+(B)(2) | 11,000 | 16,83,000 | 16,94,000 | 25.29% | 1,26,59,525 | 1,400 | 1,26,60,925 | 26.55% | 1.26% |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | |
| Grand Total (A+B+C) | 50,15,100 | 16,83,000 | 66,98,100 | 100% | 4,76,88,225 | 1,400 | 4,76,89,625 | 100% | - |



ii) Shareholding of Promoters

| Sl No. | Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|--------|-----------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | |
| 1. | Capt. Thomas W. Pinto | 4,285,600 | 63.98% | - | 2,99,99,200 | 62.91% | - | (1.07%) |
| 2. | Dr. Leena M. Pinto | 718,500 | 10.73% | - | 50,29,500 | 10.55% | - | (0.18%) |
| | Total | 5,004,100 | 74.71% | - | 3,50,28,700 | 73.46% | - | (1.25%) |

iii) Change in Promoters' Shareholding:

| Sl. No. | Name of the Promoter | Shareholding at the beginning & end of the year | | Date | Increase/ Decrease in Shareholding | Cumulative Shareholding during the year | |
|---------|---------------------------------|---|----------------------------------|------------|------------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | | | No. of shares | % of total shares of the company |
| 1. | Capt. Thomas W. Pinto | | | | | | |
| | At the beginning of the year | 42,85,600 | 63.98% | | | 42,85,600 | 63.98% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 2,57,13,600 | 2,99,99,200 | 62.91% |
| | At the end of the year | | | | | 2,99,99,200 | 62.91% |
| 2. | Dr. Leena M. Pinto | | | | | | |
| | At the beginning of the year | 7,18,500 | 10.73% | | | 7,18,500 | 10.73% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 4,311,000 | 50,29,500 | 10.55% |
| | At the end of the year | 50,29,500 | 10.55% | | | 50,29,500 | 10.55% |

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning & end of the year | | Date | Increase/ Decrease in Shareholding | Cumulative Shareholding during the year | |
|---------|--|---|----------------------------------|------------|------------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | | | No. of shares | % of total shares of the company |
| 1. | M/s. Wayzata III Indian Ocean Limited | | | | | | |
| | At the beginning of the year | 13,09,650 | 19.55% | | | 13,09,650 | 19.55% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 78,57,900 | 91,67,550 | 19.22% |
| | At the end of the year | 91,67,550 | 19.22% | | | 91,67,550 | 19.22% |



| | | | | | | | |
|-----|---|-----------|-------|------------|-----------|-----------|------------|
| 2. | M/s. Clipper Marine & Investment Limited | | | | | | |
| | At the beginning of the year | 3,60,850 | 5.39% | | | 3,60,850 | 5.39% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 21,65,100 | 25,25,950 | 5.30% |
| | At the end of the year | 25,25,950 | 5.30% | | | 25,25,950 | 5.30% |
| 3. | Ms. Smitha Peter | | | | | | |
| | At the beginning of the year | 11,000 | 0.16% | | | 11,000 | 0.16% |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 5,000 | 16,000 | 0.03% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 96,000 | 1,12,000 | 0.23% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 5,000 | 1,17,000 | 0.25% |
| | At the end of the year | 1,17,000 | 0.25% | | | 1,17,000 | 0.25% |
| 4. | Ms. Gizelle Gomes | | | | | | |
| | At the beginning of the year | 12,200 | 0.18% | | | 12,200 | 0.18% |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 1,025 | 13,225 | 0.03% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 79,350 | 92,575 | 0.19% |
| | Transfer | | | 25.11.2017 | (2,100) | 90,475 | 0.19% |
| | Transfer | | | 25.11.2017 | (1,400) | 89,075 | 0.19% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 1,025 | 90,100 | 0.19% |
| | At the end of the year | 90,100 | 0.17% | | | 90,100 | 0.19% |
| 5. | Mr. Ashok Raja | | | | | | |
| | At the beginning of the year | - | - | | | - | - |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 7,600 | 7,600 | 0.02% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 45,600 | 53,200 | 0.11% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 7,600 | 60,800 | 0.13% |
| | At the end of the year | 60,800 | 0.13% | | | 60,800 | 0.13% |
| 6. | Capt. Sunil Gondane | | | | | | |
| | At the beginning of the year | - | - | | | - | - |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 4,675 | 4,675 | 0.01% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 28,050 | 32,725 | 0.07% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 4,675 | 37,400 | 0.08% |
| | At the end of the year | 37,400 | 0.08% | | | 37,400 | 0.08% |
| 7. | Capt. Salim Kadri | | | | | | |
| | At the beginning of the year | - | - | | | - | - |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 1,825 | 1,825 | Negligible |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 10,950 | 12,775 | 0.03% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 1,825 | 14,600 | 0.03% |
| | At the end of the year | 14,600 | 0.03% | | | 14,600 | 0.03% |
| 8. | Mr. Prashant Serrao | | | | | | |
| | At the beginning of the year | - | - | | | - | - |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 1,750 | 1,750 | Negligible |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 10,500 | 12,250 | 0.03% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 1,750 | 14,000 | 0.03% |
| | At the end of the year | 14,000 | 0.03% | | | 14,000 | 0.03% |
| 9. | Ms. Pradnya Garsulkar | | | | | | |
| | At the beginning of the year | - | - | | | - | - |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 675 | 675 | Negligible |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 4,050 | 4,725 | 0.01% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 675 | 5,400 | 0.01% |
| | At the end of the year | 5,400 | 0.01% | | | 5,400 | 0.01% |
| 10. | Mr. Milward Fernandes | | | | | | |
| | At the beginning of the year | - | - | | | - | - |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 625 | 625 | Negligible |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 3,750 | 4,375 | 0.01% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 625 | 5,000 | 0.01% |



| | | | | | |
|------------------------|-------|-------|--|-------|-------|
| At the end of the year | 5,000 | 0.01% | | 5,000 | 0.01% |
|------------------------|-------|-------|--|-------|-------|

v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | Name of the Directors | Shareholding at the beginning of the year | | Date | Increase/ Decrease in Shareholding | Cumulative Shareholding during the year | |
|---------|----------------------------------|---|----------------------------------|------------|------------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | | | No. of shares | % of total shares of the company |
| 1. | Capt. Thomas W. Pinto | | | | | | |
| | At the beginning of the year | 42,85,600 | 63.98% | | | 4,285,600 | 63.98% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 2,57,13,600 | 2,99,99,200 | 62.91% |
| | At the end of the year | | | | | 2,99,99,200 | 62.91% |
| 2. | Dr. Leena M. Pinto | | | | | | |
| | At the beginning of the year | 7,18,500 | 10.73% | | | 7,18,500 | 10.73% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 43,11,000 | 50,29,500 | 10.55% |
| | At the end of the year | 50,29,500 | 10.55% | | | 50,29,500 | 10.55% |
| 3. | Mr. Sujit Parsatwar | | | | | | |
| | At the beginning of the year | - | - | | | - | - |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 71,825 | 71,825 | 0.15% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 4,30,950 | 5,02,775 | 1.05% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 71,825 | 5,74,600 | 1.20% |
| | At the end of the year | 5,74,600 | 1.20% | | | 5,74,600 | 1.20% |
| 4. | Mr. Ashok Raja | | | | | | |
| | At the beginning of the year | - | - | | | - | - |
| | Allotment of 1st Tranche of ESOP | | | 05.06.2017 | 7,600 | 7,600 | 0.02% |
| | Allotment of Bonus Shares (6:1) | | | 07.09.2017 | 45,600 | 53,200 | 0.11% |
| | Allotment of 2nd Tranche of ESOP | | | 29.12.2017 | 7,600 | 60,800 | 0.13% |
| | At the end of the year | 60,800 | 0.13% | | | 60,800 | 0.13% |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 4,12,67,32,386 | - | - | 4,12,67,32,386 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | 31,92,266 | - | - | 31,92,266 |
| Total (i+ii+iii) | 4,12,99,24,652 | - | - | 4,12,99,24,652 |
| Change in Indebtedness during the financial year | | | | |
| Additions | 99,21,80,000 | - | - | 99,21,80,000 |
| Reduction | 99,72,79,572 | - | - | 99,72,79,572 |
| Net Change | (50,99,572) | - | - | (50,99,572) |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 4,12,16,32,813 | - | - | 4,12,16,32,813 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | 37,02,949 | - | - | 37,02,949 |
| Total (i+ii+iii) | 4,12,53,35,762 | - | - | 4,12,53,35,762 |



Note: The figures of Indebtness at the beginning of the financial year have been adjusted to reflect the position as per Indian Accounting Standards (IndAS).

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | Total Amount |
|---------|---|---|--|---|--------------------|
| | | Capt. Thomas W. Pinto (Chairman and Managing Director) | Dr. Leena M. Pinto (Whole -time Director) | Mr. Clayton L. Pinto (Wholetime Director)* | |
| 1. | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 4,75,45,200 | 80,65,200 | 8,98,507 | 5,65,08,907 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | - | - |
| 2. | Stock Option | - | - | - | - |
| 3. | Sweat Equity | - | - | - | - |
| 4. | Commission | | | | |
| | - as % of profit | - | - | - | - |
| | - others, specify... | | | | |
| 5. | Others, please specify | - | - | - | - |
| | Total (A) | 4,75,45,200 | 80,65,200 | 8,98,507 | 5,65,08,907 |
| | Ceiling as per the Act | | | 11,41,18,584/- | |

* Resigned with effect from June 05, 2017

B. Remuneration to other directors:

| Sl. No. | Particulars of Remuneration | Name of the Directors | | | | Total Amount |
|---------|--|------------------------|-----------------|-----------------------|-----------------|-----------------|
| | | Capt. Kin D. Rodrigues | Mr. M.M. Kamath | Mr. M.D. Mallya | Mr. Uday Gore* | |
| 1. | Independent Directors | | | | | |
| | (a) Fee for attending board committee meetings | 1,60,000 | 1,50,000 | 2,05,000 | 1,55,000 | 6,70,000 |
| | (b) Commission | - | - | - | - | - |
| | (c) Others, please specify | - | - | - | - | - |
| | Total (1) | 1,60,000 | 1,50,000 | 2,05,000 | 1,55,000 | 6,70,000 |
| 2. | Non-Executive Directors | | | | | |
| | (a) Fee for attending board committee meetings | | | 5,25,000 | | - |
| | (b) Commission | | | | | - |
| | (c) Others, please specify | | | | | - |
| | Total (2) | | | 5,25,000 | | 5,25,000 |
| | Total (B)=(1+2) | | | 11,95,000 | | |
| | Total Managerial Remuneration | | | 5,77,03,907 | | |
| | Overall Ceiling as per the Act. | | | 11,41,18,584/- | | |



* Appointed as Independent Director w.e.f. August 17, 2017.

Appointed as Nominee Director pursuant to a Shareholder & Subscription Agreement with an Investor.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | | Total |
|---------|---|--------------------------|---------------------|-------------------|---------------------------|------------------|
| | | Mr. Ashok Raja | Ms. Priyanka Sarda* | Mr. Jay Parekh* | Mr. Warren Gregory Pinto# | |
| | | CEO | Company Secretary | Company Secretary | CFO | |
| 1. | Gross salary | | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 66,90,000 | 1,80,834 | 4,47,917 | 11,95,000 | 85,13,751 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | | - | - | - | - |
| 2. | Stock Option | 1,52,000 | 5,250 | - | - | 1,57,250 |
| 3. | Sweat Equity | - | - | - | - | - |
| 4. | Commission | | | | | |
| | - as % of profit | - | - | - | - | - |
| | - others, specify... | | | | | |
| 5. | Others, please specify | - | - | - | - | - |
| | Total | 68,42,000 | 1,86,084 | 4,47,917 | 11,95,000 | 86,71,001 |

* Ms. Priyanka Sarda resigned from the post of Company Secretary and Mr. Jay Parekh was appointed as Company Secretary of the Company w.e.f. August 01, 2017.

Appointed as Chief Financial Officer w.e.f. August 17, 2017.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties/punishment/compounding of offences for the breach of any sections of Companies Act, 2013 against the Company or its Directors or other officers in default, if any, during the financial year.

On behalf of the Board of Directors
SEVEN ISLANDS SHIPPING LIMITED

Capt. Thomas Wilfred Pinto
Chairman and Managing Director
DIN: 00053721

Date : September 26, 2018
Place : Mumbai