

Marine salvage firms need to have hubs along the coast: DGS

EMERGENCY RESPONSE. The objective is to build a national salvage ecosystem

Aneesh Phadnis
Mumbai



Marine salvage companies will need to have operational bases on both east and west coasts, and expand presence nationwide in two years, the Directorate General of Shipping (DGS) has said in a draft proposal, which aims to develop self-sustaining salvage hubs in India.

This is a part of DGS’ plan to improve national preparedness and shorten response time in dealing with marine accidents, shipwrecks and oil spills.

On Tuesday, the maritime sector regulator released a draft criteria for empanelment and retention of salvors. “The objective is to build a national salvage ecosystem with enhanced capacity for emergency response, towing, firefighting, salvage operations and oil spill response. The framework envisions a financially-viable and operationally-sustainable model, whereby assets and

LOCAL EDGE. Indian or foreign companies in partnership with Indian firms would be eligible for empanelment, and preference would be given to those with experience in Indian waters **PTI**

resources are strategically positioned to enable deployment within 12 hours of an incident being reported,” DGS said.

“Under the proposed salvage framework, all vessels calling at Indian ports or transiting through Indian waters will be required to maintain a standing arrangement with a salvage entity empanelled under the Merchant Shipping Act,” it added. Indian companies or foreign companies in partnership with Indian firms

would be eligible for empanelment and preference would be given to those with experience in Indian waters.

According to the draft proposal, the companies will have to establish a centralised headquarters with warehouse and operational bases on both the east and west coasts within six months of empanelment, and to expand the operations nationwide within two years.

MIXED REACTIONS
The government proposal

has evoked mixed reactions. “We believe that the most effective way to ensure timely and professional salvage response is through pre-arranged contracts with shipowners. These agreements allow for immediate mobilisation in the event of an incident, minimising environmental and economic impact.”

“If these regulations proceed, Resolve Marine will be ready and willing to adhere to the requirements,” said Joseph Farrell III, CEO of Resolve Marine, a global marine salvage firm.

Resolve Marine has made a long-term investment in India, establishing a fully-operational facility with a warehouse, office and a dedicated team of professionals over 11 years ago, he added.

A senior executive of another large salvage company said it will be interesting to see how ship owners react to the DGS proposal as they are required to maintain agreements with salvage companies while operating in India.

Q1FY26 GDP estimates reinforce resilience of domestic growth drivers, says RBI bulletin

Our Bureau
Mumbai

The growth outlook for the second half of FY26 is one of optimism in the backdrop of five-quarter high growth during Q1:2025-26 and high frequency indicators for August showing that manufacturing and services activity at a decadal high, according to RBI’s latest monthly bulletin.

While the imposition of high US import tariff brought in some headwinds

to the domestic macro-outlook, the developments since then have underscored the resilience of the economy, said senior RBI officials in an article. The Q1:2025-26 GDP estimates reinforced the resilience of domestic growth drivers. Real GDP growth picked up pace reaching a five-quarter high in Q1:2025-26, rising to 7.8 per cent (year on year) from 7.4 per cent in the preceding quarter.

BRIGHT SPOTS
High frequency indicators

for August show manufacturing and services activity at a decadal high, the authors said.

“Healthy corporate balance sheets and the focus on structural reforms by the government are the bright spots of the economy. The landmark GST reforms should progressively result in a sustained positive impact through significant gains in ease of doing business, lower retail prices and strengthening of consumption growth drivers.”

Higher kharif sowing is expected to sustain farm growth and help keep food prices in check. “The transmission of the front-loaded monetary policy easing measures have been robust. Coupled with income-tax relief for households and employment augmenting measures, the stage is set for a sustained pick-up in consumption demand in H2 and potentially for a virtuous cycle of higher investments and stronger growth impulses, overcoming persistent global uncertainties,” the officials said.

Montra Electric to unveil eHCV manufacturing plant in Manesar


Press Trust of India
Mumbai

Murugappa Group firm Montra Electric HCV said it

is set to unveil its advanced electric heavy commercial manufacturing facility at Manesar in Haryana. This will be Montra Electric HCV’s first all-women fully

automated battery production unit, the company said. The facility had been designed to produce 6,000 eHCVs annually and can be expanded to 7,500 units. The

Manesar plant would for the first time introduce automated guided vehicles integrated with conveyor lines to support for the production of eHCV, the company said.



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RESULTS OF THE E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and in compliance with SEBI (LODR) Regulations, 2015, the Company has conducted the process of electronic voting (E-voting) on all the Ten Resolutions stated in the Notice Dated 13 August, 2025 convening the 38th Annual General Meeting on Tuesday, 23 September 2025. The Company had offered e-voting facility through M/s. KFin Technologies Limited to all the Members of the Company as on the Record Date of 17 September 2025 to cast their vote electronically during the e-voting period from 19 September 2025 to 22 September 2025 along with Insta poll facility at the meeting. Mr. Santosh Kumar Gunemoni, partner of M/s VCAN & Associates, Practicing Company Secretaries had been appointed as Scrutinizer and the e-voting results as per the report dated 23 September 2025 are as follows:

Particulars of the Resolution	No of Votes Polled	Total Valid Votes	Total Invalid Votes	Voted in Favour		Voted Against	
				Nos	%	Nos	%
Ordinary Resolution No.1 To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March 2025, together with the report of Board of Directors and Auditors thereon.	54262896	54262896	0	54262386	100.00	510	0.00
Ordinary Resolution No.2 To declare dividend of `1.00/- per equity shares for the financial year ended March 31, 2025.	54283246	54283246	0	54282736	100.00	510	0.00
Ordinary Resolution No.3 To appoint a director in place of Mr Omprakash Inani (DIN: 03101385), who retires by rotation and being eligible, offers himself for re-appointment.	54283251	54283251	0	54129784	99.72	153467	0.28
Ordinary Resolution No.4 Ratification of remuneration of Cost Auditors.	54283251	54283251	0	54282549	100.00	702	0.00
Ordinary Resolution No. 5 Re-appointment of Mr. Sharath Reddy Kalakota (DIN: 03603460) as a Whole Time Director	54283199	54283199	0	54254782	99.95	28417	0.05
Special Resolution No. 6 Re-appointment of Dr. Anita Bandyopadhyay (DIN: 08672071), as a Women Independent Director of the Company	54283251	54283251	0	54282679	100.00	572	0.00
Special Resolution No.7 Appointment of Mr. Ashraf Loutfy Abdelhamid Allam (DIN: 11192531), as an Independent Director of the Company	54283251	54283251	0	54233462	99.91	49789	0.09
Special Resolution No.8 Revision in remuneration of Mr. Keshav Bhutada (DIN: 08222057) Executive Director & CEO in Shilpa Pharma Lifesciences Ltd (SPLL), a material subsidiary w.e.f May 24, 2025	36351215	36351215	0	36109460	99.33	241755	0.67
Ordinary Resolution No.9 To appoint Mr. D.S Rao., Practicing Company Secretary, as Secretarial Auditors of the Company.	54283251	54283251	0	54282743	100.00	508	0.00
Ordinary Resolution No.10 Issue Of Bonus Shares.	54283251	54283251	0	53682675	98.89	600576	1.11

The Chairman based on the report of the Scrutinizer, declared the above results stating that Resolution Nos. 1 to 10 as set out in the Notice dated 13 August, 2025 have been approved by the Shareholders by requisite majority.

Note: Votes polled by Interested parties and abstained votes were not considered while calculating the total number of votes polled on the applicable resolutions.

For **Shilpa Medicare Limited**

Sd/-
Ritu Tiwary
Company Secretary & Compliance Officer

Date:24.09.2025
Place: Raichur

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CHIEF GUEST
Shri Hardeep Singh Puri
Honourable Minister of Petroleum and Natural Gas, Government of India

TIME **6 pm Onwards**
DATE **September 26**
LOCATION **Mumbai**



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