



56TH ANNUAL REPORT 2018-19



Chowgule Steamships Limited

BOARD OF DIRECTORS

Vijay V. Chowgule	(DIN 00018903) Chairman	- Promoter Non-Executive Director
Dhananjay N. Mungale	(DIN 00007563)	- Independent Non-Executive Director
Jaywant Y. Chowgule	(DIN 00019008)	- Promoter Non-Executive Director
Sanjiv N. Shah	(DIN 00007211)	- Independent Non-Executive Director
Nathan R. Chowgule	(DIN 00029130)	- Promoter Non-Executive Director
Prof. Rohini V. Chowgule	(DIN 00019057)	- Promoter Non-Executive Director
Ravindra Kulkarni	(DIN 00059367)	- Independent Non-Executive Director
Farokh Guzder	(DIN 00108856)	- Independent Non-Executive Director
Admiral Arun Prakash (Retd)	(DIN 06414499)	- Independent Non-Executive Director
Mangesh Sawant	(DIN 00007197) Managing Director & CFO	- Non-promoter Executive Director

Director Identification Number (DIN)

COMPANY SECRETARY & COMPLIANCE OFFICER

Suhas Joshi

SOLICITORS

Khaitan & Co

AUDITORS

M/s CNK & Associates LLP

REGISTERED OFFICE

Chowgule House
Mormugao Harbour
Goa - 403 803
Tel : 08322525001
Fax : 08322521011

CORPORATE OFFICE

Bakhtawar, 4th floor
Nariman Point, Mumbai - 400 021
Tel : (022) 6620 2500 Fax : (022) 6620 2545
Email : joshi.csl@chowgule.co.in
Web : www.chowgulesteamships.co.in

SHARE TRANSFER AGENTS

Link Intime India Private Limited
C-101, 247 Park, L.B.Shastri Marg,
Vikhroli (West), Mumbai 400 083
Tel.:(022) 4918 6270/FaxL022) 4918 6060
Email : rnt.helpdesk@linkintime.co.in

Corporate Identity Number (CIN)-L63090GA1963PLC000002

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CHOWGULE STEAMSHIPS LIMITED

NOTICE

NOTICE is hereby given that the Fifty Sixth Annual General Meeting (AGM) of the Members of CHOWGULE STEAMSHIPS LIMITED (CIN : L63090GA1963PLC000002) will be held on Friday, July 26, 2019 at 10.00 A.M. at the Registered Office of the Company at Chowgule House, Mormugao Harbour, Goa 403 803 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2019 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To pass with or without modification the following resolution as an Ordinary Resolution
“RESOLVED THAT Mr. Nathan Chowgule, who retires by rotation at this Annual General Meeting and who has expressed desire not to seek re-appointment be and is hereby not re-appointed as a Director and that the vacancy caused thereby be not filled up for the present.”
3. To appoint a Director in place of Prof. Rohini Chowgule, who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

4. To consider, and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:
“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sanjiv N. Shah (DIN 00007211) Director of the Company who was appointed on July 9, 2014 as an Independent Director of the Company for a period of five years and is eligible for being re-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 Companies Act, 2013 signifying intention to propose Mr. Sanjiv Shah (DIN 00007211) as a candidate for the office of Director, be and is hereby reappointed as an Independent Director of the Company, to hold office for another term of five years with effect from July 9, 2019 and whose office shall not be liable to retire by rotation.
RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of Directors, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.”
5. To consider, and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:
“RESOLVED that, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ravindra Kulkarni (DIN 00059367) Director of the Company who was appointed on July 9, 2014 as an Independent Director of the Company for a period of five years and is eligible for being reappointed 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 Companies Act, 2013 signifying intention to propose Mr. Ravindra Kulkarni (DIN 00059367) as a candidate for the office of Director, be and is hereby reappointed as an Independent Director of the Company, to hold office for a term of one year with effect from July 9, 2019 and whose office shall not be liable to retire by rotation.
RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of Directors, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.”
6. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:
“RESOLVED that, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Farokh Guzder (DIN 00108856) Director of the Company who was appointed on July 9, 2014 as an Independent Director of the Company for a period of five years and is eligible for being re-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 Companies Act, 2013 signifying intention to propose Mr. Farokh Guzder (DIN 00108856) as a candidate for the office of Director, be and is hereby reappointed as an Independent Director of the Company, to hold office for another term of five years with effect from July 9, 2019 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of Directors, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.”

7. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of regulation 24(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provision, if any, consent of the Company be and is hereby accorded respectively to Sea Bird LLC, Sea Lord LLC, Sea King LLC and Sea Link LLC, the step down subsidiaries of the Company, to sale, transfer or dispose off the vessels that each of these companies presently holds or may acquire in the future.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary, for the purposes of giving effect to this Resolution.”

8. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions if any, of the Companies Act, 2013, in terms of the Rule 15 of the Companies (Meetings of Board and its Powers) Rule 2014 and also Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members of the Company do hereby confirm, approve and ratify the contract and/or arrangements entered with Chowgule And Company Private Limited for obtaining an unsecured loan from time to time up to US \$ 4 Million or equivalent thereof in Indian currency.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

For Chowgule Steamships Limited

Place: Mumbai,
Date: May 16, 2019

Suhas Joshi
Company Secretary

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be valid, must be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
- 2) Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- 3) A brief profile of Directors seeking appointment/re-appointment at the Annual General Meeting is given hereunder.
- 4) Register of Directors, Key Managerial Personnel and their shareholding and Register of Contracts or arrangements in which Directors are interested will be available for inspection at the Annual General Meeting.
- 5) The Register of Members and Share Transfer Books of the Company will remain closed from July 19, 2019 to July 26, 2019, both days inclusive.
- 6) A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 7) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote
- 8) Unclaimed Dividends up to the year 1994-95 have been transferred to the General Revenue Account of the Central Government. Those shareholders, who have so far not claimed or collected their dividend up to the above financial year, may claim their dividend from the Registrar of Companies, Goa, Daman and Diu.
- 9) Unclaimed Dividends for the years 1995-96, 1996-97, 2004-05, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10 and 2010-11 have been duly transferred to the Investor Education and Protection Fund.



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- 10) The shares of the Company are listed on BSE Limited. (BSE) and the listing fees in respect thereof for the year 2019-20 have been paid to BSE.
- 11) All enquiries and correspondence regarding transfer of shares, dematerialisation, etc., should be made with the Share Transfer Agents of the Company, M/s. Link Intime India Private Limited (LIPL), C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083.
- 12) Members are requested to note that pursuant to Regulation 39 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, the Company has transferred the unclaimed shares into share suspense account maintained for the purpose. At the beginning of the year, total 8737 shares were lying credited to the said share suspense account. During the year, none of the shareholders approached the Company for transfer of shares from suspense account. Hence, there was no change in the number of shares held in share suspense account during the year.
- 13) The Notice of the Fifty Sixth Annual General Meeting and instructions for e-voting, along with the Attendance Slip/Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. Members may also note that the Notice of the Fifty Sixth Annual General Meeting and the Annual Report 2019 will be available on the Company's website, www.chowgulesteamships.co.in. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at : joshi.csl@chowgule.co.in
- 14) Voting through electronic means:
 - (a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Link Intime India Private Limited (LIPL).
 - (b) A member may exercise his vote at any general meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
 - (c) During the e-voting period, members of the Company, holding shares either in physical form or dematerialised form, as on the cut-off date i.e. July 18, 2019, may cast their vote electronically.
 - (d) The e-voting period commences at 9:00 a.m. on Tuesday, July 23, 2019 and ends at 5:00 p.m. on Thursday, July 25, 2019. The e-voting module shall be disabled by LIPL for voting thereafter.
 - (e) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - (f) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on the date of dispatch of notice.
 - (g) The Board of Directors at its meeting held on May 16, 2019 has appointed Mr. Vinayak N. Deodhar, Practicing Company Secretary as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - (h) **Instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on July 23, 2019 at 9.00 A.M. and ends on July 25, 2019 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of July 18 , 2019, may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.instavote.linkintime.co.in.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.instavote.linkintime.co.in and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed in BOLD along with name and address of sticker affixed on envelope containing the Annual Report.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<ul style="list-style-type: none"> Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through LIPL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the Event No. 190099 Chowgule Steamships Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non-Individual Shareholders and Custodians

* Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.instavote.linkintime.co.in and register themselves as Corporate. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to enotices@linkintime.co.in.

* After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

* The list of accounts should be mailed to enotices@linkintime.co.in and on approval of the accounts they would be able to cast their vote.

* A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same

15) Members are requested to carefully read the instructions and in case of any queries, you may refer to website : www.instavote.linkintime.co.in

16) Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialised form and not casting their vote electronically, may cast their vote at the Annual General Meeting.



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- 17) The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- 18) SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off-date of April 1, 2019. In view of this members are requested to dematerialise shares held by them in physical form.
- 19) Additional information on Director recommended for reappointment on retirement as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Particulars	Prof. Rohini Chowgule
Date of Birth	11.04.1951
Date of First Appointment on the Board	22.01.2009
Qualifications	M.D.
Expertise in specific functional area	Dr. Rohini Chowgule is renowned Pulmonary Physician based in Mumbai. She has done her MBBS and MD at Grant Medical College in Mumbai and thereafter did a Fellowship in Pulmonary medicine at the Veteran Himes & Loyolo Medical Facility in Chicago. She was associated with the Bombay Hospital and was Professor & Head of Internal Medicine at the Mumbai University. Apart from the above, Prof. Chowgule has got vast experience in general administration of business. Prof. Chowgule presently is a Chairperson of Chowgule Mediconsult, a Healthcare IT Company engaged in providing Customized Healthcare IT Solutions. Dr. Rohini Chowgule is quite active in supporting social cause and has established an NGO called Foundation for Environmental Medicine and has been providing social service through various NGOs and other groups.
Number of Equity Shares held in the Company	665266
Directorship held in other Indian Listed Companies	-
Chairman/Member of Board Committee of listed companies	-
Disclosure of relationships between Directors/KMP inter-se	She is a sister of Mr. Vijay V. Chowgule

- 20) Members holding shares in physical form are requested to submit their PAN and bank account details to the Company or its share transfer agents. Members holding shares in electronic mode are requested to submit their PAN and bank account details to their respective demat participant.
- 21) The route map showing directions to reach the venue of the Fifty Sixth Annual General Meeting is given along with the Annual Report.

By order of the Board
For Chowgule Steamships Limited

Date: May 16, 2019
Place: Mumbai

Suhas Joshi
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 TO THE ACCOMPANYING NOTICE DATED MAY 16, 2019

Item No. 4

Mr. Sanjiv Shah (DIN 00007211) was appointed as an Independent Director for a period of five years by the shareholders at their 51st Annual General Meeting held on July 9, 2014. In terms of the provisions of Section 149 of the Companies Act, 2013 (the Act), the Independent Directors may be re-appointed for a second term of maximum 5 (five) years by obtaining approval of the shareholders by a way of a special resolution. Mr. Sanjiv Shah has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations Disclosure Requirements) Regulations 2015. In the opinion of the Board, Mr. Sanjiv Shah fulfills the conditions provided in the Act and the Rules made thereunder for re-appointment as Independent Director and is independent of the management.

Brief background of Mr. Sanjiv Shah is provided herein separately.

The Board recommends the Special Resolution as set out at item No. 4 for the approval of the Shareholders

The Board of Directors of your Company and the Nomination and Remuneration Committee, based on the performance evaluation carried out respectively, are of the opinion that considering the vast experience and knowledge of Mr. Sanjiv Shah (DIN00007211) his continued association with the Company would be immensely beneficial to the Company and hence recommends the resolution for re-appointment of Mr. Sanjiv Shah for your approval.

None of the other Directors or Key Managerial Personnel, or their relatives, except Mr, Shah, are, in any way, concerned or interested in passing of the resolution as set out at No 4 of the Notice.

Information pertaining to Director seeking re-appointment as mentioned under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable secretarial standards

Name	Sanjiv Shah
Date of Birth	02.03.1958
Date of first appointment on the Board	25.01.2006
Qualifications	B.A.(Economics), B. Sc. (Econ), Member of the Institute of Chartered Accountants in England and Wales and Member of the Institute of Chartered Accountants of India
Experience in specific functional areas	Mr. Shah has vast experience and expertise in the fields of Finance, accounts and auditing. Presently he is involved in entrepreneurial activity in green technology for the automotive industry and in healthcare.
Number of shares held in equity share capital of the Company	NIL
Directorship held in other Indian listed entities	Bharat Bijlee Limited
Chairman/Member of Committee of Board of Directors of other listed companies	Bharat Bijlee Limited 1. Audit Committee – Chairman 2. Stakeholders Relationship – Member
Disclosure of relationship between Directors / KMP <i>interse</i> .	NIL

Item No. 5

Mr. Ravindra Kulkarni (DIN00059367) was appointed as an Independent Director for a period of five years by the shareholders at their 52st Annual General Meeting held on July 9, 2014. In terms of the provisions of Section 149 of the Companies Act, 2013 (the Act), the Independent Directors may be re-appointed for a second term of maximum 5 (five) years by obtaining approval of the shareholders by a way of a special resolution. Mr. Kulkarni has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations Disclosure Requirements) Regulations 2015. In the opinion of the Board, Mr. Kulkarni fulfills the conditions provided in the Act and the Rules made thereunder for re-appointment as Independent Director and is independent of the management.

Brief background of Mr. Ravindra Kulkarni is provided herein separately.

The Board recommends the Special Resolution as set out at item No. 5 for the approval of the Shareholders

The Board of Directors of your Company and the Nomination and Remuneration Committee, based on the performance evaluation carried out respectively, are of the opinion that considering the vast experience and knowledge of Mr. Ravindra Kulkarni (DIN 00059367) his



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continued association with the Company would be immensely beneficial to the Company and therefore recommends the resolution for reappointment of Mr. Ravindra Kulkarni for your approval.

None of the other Directors or Key Managerial Personnel, or their relatives, except Mr. Ravindra Kulkarni, are, in any way, concerned or interested in passing of the resolution as set out at No 5 of the Notice.

Information pertaining to Director seeking re-appointment as mentioned under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable secretarial standards

Name	Ravindra Kulkarni
Date of Birth	23.05.1945
Date of first appointment on the Board	19.10. 2011
Qualifications	B.Sc., LL.M, Solicitor
Experience in specific functional areas	Corporate laws, finance and commercial laws
Number of shares held in equity share capital of the Company	NIL
Directorship held in other Indian listed entities	1. Elantas Beck India Limited 2. Mahindra & Mahindra Ltd. 3. Tech Mahindra Limited 4. Entertainment Network India Ltd
Chairman/Member of Committee of Board of Directors of other listed companies	1. Elantas Beck India Limited Audit Committee- Chairman 2. Mahindra & Mahindra Limited Audit Committee- Member Stakeholder Relationship – Chairman 3. Tech Mahindra Limited Stakeholders Relationship – Member 4. Entertainment Network India Limited Audit Committee- Member Stakeholder Relationship- Member
Disclosure of relationship between Directors / KMP <i>interse</i> .	Nil

Item No. 6

Mr. Farokh Guzder (DIN 00108856) was appointed as an Independent Director for a period of five years by the shareholders at their 51st Annual General Meeting held on July 9, 2014. In terms of the provisions of Section 149 of the Companies Act, 2013 (the Act), the Independent Directors may be re-appointed for a second term of maximum 5 (five) years by obtaining approval of the shareholders by way of a special resolution. Mr. Guzder has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(I)(b) of SEBI (Listing Obligations Disclosure Requirements) Regulations 2015. In the opinion of the Board, Mr. Guzder fulfills the conditions provided in the Act and the Rules made thereunder for reappointment as Independent Director and is independent of the management.

Brief background of Mr. Farokh Guzder is provided herein separately.

The Board recommends the Special Resolution as set out at item No. 6 for the approval of the Shareholders

The Board of Directors of your Company and the Nomination and Remuneration Committee, based on the performance evaluation carried out respectively, are of the opinion that considering the vast experience and knowledge of Mr. Farokh Guzder (DIN 00108856) his continued association with the Company would be immensely beneficial to the Company and therefore recommends the resolution for reappointment of Mr. Farokh Guzder for your approval.

None of the other Directors or Key Managerial Personnel, or their relatives, except Mr. Farokh Guzder, are, in any way, concerned or interested in passing of the resolution as set out at No 6 of the Notice.

Information pertaining to Director seeking re-appointment as mentioned under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable secretarial standards.