

# V. N. DEODHAR & CO.

Company Secretaries

## V. N. DEODHAR

B.Com (Hons), B.A.LL.B. (Gen.) F.C.S

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### REPORT OF SCRUTINIZER ON E-VOTING PROCESS AND PHYSICAL BALLOT PROCESS OF CHOWGULE STEAMSHIPS LIMITED FOR ITS 54TH ANNUAL GENERAL MEETING

To  
The Chairman,  
Chowgule Steamships Limited  
Chowgule House,  
Marmugao Harbour,  
Goa - 403803  
Corporate Identity Number (CIN): L63090GA1963PLC000002

I V. N. Deodhar, proprietor of M/s V. N. Deodhar & Co., Company Secretaries having office at 4/3 Radha, 1st Floor, Shastri Hall, Grant Road (West), Mumbai 400007 was appointed as Scrutinizer for the purpose of scrutinizing the E-voting process and Physical Ballot Process in a fair and transparent manner for the resolutions to be passed at the 54th Annual General Meeting of the company held on Friday, 21st July, 2017 at 10.00 A. M. at the Registered Office of the Company situated at Chowgule House, Marmugao Harbour, Goa – 403803 and ascertaining the requisite majority on E-voting as well as Physical Ballot carried out as per provisions of the Companies Act, 2013 ("the Act") and Sub rule (xi) of Rule 20 of the Companies (Management and Administration) Rule, 2014 and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company sought approval of Members to the Resolutions via E-Voting and Physical Ballot Process:

1. The E-voting period commenced at 9.00 a.m. on Tuesday, 18th July, 2017 and ended at 5.00 p.m. on Thursday 20th July, 2017. The E-voting module was disabled by CDSL for voting thereafter.
2. Voting rights were on the paid-up value of shares registered in the name of the member as on the Cut Off date i.e. 14th July, 2017.
3. The Shareholder holding shares as on the "Cut Off" date i.e. 14th July, 2017 were entitled to vote on the proposed 4 (Four) Resolutions as mentioned in the Notice of the 54<sup>th</sup> Annual General Meeting of the Company.
4. At the venue of the 54<sup>th</sup> Annual General Meeting of the Company held on 21st July, 2017, the facility to vote through Physical Ballot was provided to facilitate those members present in the meeting and had not participated in the Remote E-voting to record their votes.



5. After the voting at the Annual General Meeting was concluded the locked Ballot Box was opened in my presence and in presence of two witnesses, as mentioned below, and Ballot papers were diligently scrutinized. The Ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.
6. After tabulating the votes cast at the venue of the Annual General Meeting through Physical Ballot, the votes cast through Remote E-voting were unblocked in the presence of two witnesses, namely, Mr. Santosh Mahadeo Kelkar and Ms. Vidya V. Pitale, who acted as witnesses and who are not in employment of the Company.
7. Thereafter I as scrutinizer duly compiled the details of Remote E-voting done by the members and the voting done by Physical Ballot at the venue of the Annual General Meeting, the details of which are as follows:

Details	Remote E-voting	Voting through Physical Ballot at AGM	Total Voting
Number of Members who cast their votes	19	17	36
Total number of shares held by them	17130865	6520835	23651700
Valid Votes	As per details provided under each one of the resolution(s) mentioned hereunder.		

**We Submit our Report as Under:**

The result of E- Voting and Physical Ballot Process for Resolution No.1 to 4 is as under:

**RESOLUTION No.1**

To receive, consider and adopt the audited Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes
	Nos.	%	Nos.	%	
Total Votes through Remote voting and Voting at the meeting through Physical Ballot	23651700	100	00	00	00



**RESOLUTION No.2**

To appoint Director in place of Prof. Rohini V. Chowgule (DIN 00019057), who retires by rotation and being eligible, offers herself for re-appointment.

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes
	Nos.	%	Nos.	%	
Total Votes through Remote E-voting and Voting at the meeting through Physical Ballot	23651700	100	00	00	00

**RESOLUTION No.3**

To appoint Director in place of Mr. Nathan R. Chowgule (DIN 00029130) , who retires by rotation and being eligible, offers himself for re-appointment.

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes
	Nos.	%	Nos.	%	
Total Votes through Remote E-voting and Voting at the meeting through Physical Ballot	23651700	100	00	00	00

**RESOLUTION No.4**

- To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the sixth consecutive Annual General Meeting of the Company and to fix their Remuneration and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of sections 139 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W), be and is hereby appointed as Auditors of the Company in place of retiring Auditors S.B. Billimoria & Co., Chartered Accountants (Firm Registration No. 101496W), to hold office from conclusion of this Annual General Meeting (‘AGM’) till the conclusion of the Fifty Ninth Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”



Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes
	Nos.	%	Nos.	%	Nos.
Total Votes through Remote E-voting and Voting at the meeting through Physical Ballot	23651700	100	00	00	00

All the resolutions mentioned in the notice of the Annual General Meeting dated 12<sup>th</sup> May, 2017 stand passed under Remote E-voting and voting conducted at the Annual General Meeting through Physical Ballot with the requisite majority and hence deemed to be passed as on the date of Annual General Meeting.



For V.N. DEODHAR & Co.,

*[Signature]*  
**V N DEODHAR  
 PROP.**

**Place: Goa**

**Dated: 22nd July, 2017**

The following were the witnesses to the unblocking of votes cast through Remote E-voting.

*[Signature of Santosh M. Kelkar]*

**(SANTOSH M. KELKAR)**

*[Signature of Vidya V. Pitale]*

**(VIDYA V. PITALE)**