



# CHOWGULE STEAMSHIPS LIMITED

## NOTICE

NOTICE is hereby given that the Fifty Seventh Annual General Meeting (AGM) of the Members of CHOWGULE STEAMSHIPS LIMITED will be held on Tuesday, 29<sup>th</sup> September, 2020 at 03.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Standalone and consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2020, together with the Report of the Board of Directors and Auditors thereon.

### SPECIAL BUSINESS

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

**"RESOLVED THAT** Ms. Padma Chowgule (DIN : 00006969), who was appointed as an Additional Director of the Company with effect from 27<sup>th</sup> July, 2019 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Act, signifying his intention to propose the candidature of Ms. Padma Chowgule for the office of Director, be and is hereby appointed as a Director and Chairman of the Company, liable to retire by rotation, with effect from the date of this Meeting.

**RESOLVED FURTHER THAT**, any director and/or Mr. Darshan Karekar, Company Secretary of the Company be and is hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution".

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

**"RESOLVED THAT** Mr. Aditya Chowgule (DIN : 07739364), who was appointed as an Additional Director of the Company with effect from 27<sup>th</sup> July, 2019 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Act, signifying his intention to propose the candidature of Mr. Aditya Chowgule for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

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 Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification or re-enactment thereof, for the time being in force and subject to such other approvals, if and as may be required, and based on the recommendation of the Nomination and Remuneration Committee, the consent and approval of the Company be and is hereby accorded to the appointment of Mr. Aditya Chowgule (DIN: 07739364) as Managing Director and Chief Financial Officer (CFO) of the Company for a period of five years w.e.f. April 01, 2020, without remuneration and liable to retire by rotation."

**RESOLVED FURTHER THAT** the Board of Directors of the Company on the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds and things as it may consider necessary or expedient to give effect to this resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 17 of SEBI (LORD) Regulations, 2015, Ms. Mala Indiru Bhojwani (DIN 000885157), who was appointed as an Additional Director upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years upto 30<sup>th</sup> August, 2025."

**For Chowgule Steamships Limited**

Place: Mumbai  
Date: 31<sup>st</sup> August, 2020

Darshan Karekar  
**Company Secretary**

## NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM (Video Conferencing/Other Audio Visual Means), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
3. 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.
4. 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.
5. 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.
6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to [csgshenoy@gmail.com](mailto:csgshenoy@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.chowgulesteamships.co.in](http://www.chowgulesteamships.co.in), websites of the Stock Exchange - BSE Limited at [www.bseindia.com](http://www.bseindia.com).
9. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with our Registrar & Transfer Agents, Link Intime India Private Limited, in case the shares are held by them in physical form.
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited for assistance in this regard.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Link Intime India Pvt Ltd in case the shares are held by them in physical form.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime India Pvt Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes
13. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, is annexed and forms part of this notice.



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14. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility, for its Members to enable them to cast their votes electronically on the proposed resolutions in this notice.
15. The period of e-voting shall be from 09:00 A.M. of 25<sup>th</sup> September, 2020 to 05:00 P.M. of 28<sup>th</sup> September, 2020 (both days inclusive); such voting period shall be completed a day prior to the date of the general meeting. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting is given along with attendance/ proxy form.
16. The Register of members and share Transfer Books of the Company shall remain closed from Tuesday 22<sup>nd</sup> September, 2020 to Tuesday 29<sup>th</sup> September, 2020 (both days inclusive).
17. Relevant documents referred to in the accompanying Notice calling the AGM are available on the website of the Company for inspection by the Members. (NSDL Shall guide on this point- with additional cost).
18. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. Instructions for e-voting and joining the AGM are as follows:

## **Voting through electronic means:**

- a. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- b. The remote e-voting period commences 09:00 A.M. of 25<sup>th</sup> September, 2020 to 05:00 P.M. of 28<sup>th</sup> September, 2020 (both days inclusive). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, 22<sup>nd</sup> September, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- c. The Board of Directors has appointed Mr. Gaurav Shenoy (Membership No. ACS 24749, CP. No. 10623) of GDS & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- d. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- e. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- f. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- g. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-voting system.

## **Details on Step 1 are mentioned below:**

How to Log-in to NSDL e-voting website?

- I. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- II. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders" section.
- III. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with

your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

IV. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
A) For Members who hold shares in demat account with NSDL.	Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
B) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
C) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***

V. Your password details are given below:

- a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
  - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'
  - ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

VI. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) "PhysicalUserResetPassword?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.

VII. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

VIII. Now, you will have to click on "Login" button.

IX. After you click on the "Login" button, Home page of e-voting will open.

**Details on Step 2 are mentioned below:**

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.



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5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csgshenoy@gmail.com](mailto:csgshenoy@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or please contact Ms. Pallavi Mhatre, Manager, NSDL, 4<sup>th</sup> Floor, A wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in); [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in); Tel.: 91 222 4994545 / 1800 222 990

## Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank account.

Physical Holding	<p>Send a request to the Registrar and Transfer Agents of the Company, Link Intime India Pvt Ltd at <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address.</p> <p>Following additional details need to be provided in case of updating Bank Account Details:</p> <ol style="list-style-type: none"> <li>a) Name and Branch of the Bank in which you wish to receive the dividend,</li> <li>b) the Bank Account type,</li> <li>c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions</li> <li>d) 9 digit MICR Code Number, and</li> <li>e) 11 digit IFSC Code</li> <li>f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.</li> </ol>
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your DEMAT account, as per the process advised by your DP.

## Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [karekard.csl@chowgule.co.in](mailto:karekard.csl@chowgule.co.in)
- b) In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [karekard.csl@chowgule.co.in](mailto:karekard.csl@chowgule.co.in).

Alternatively, member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

## THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system.
2. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed.
3. The members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
4. Members are encouraged to join the Meeting through Laptops for better experience.
5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable WiFi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [karekard.csl@chowgule.co.in](mailto:karekard.csl@chowgule.co.in) from 26<sup>th</sup> September, 2020 (9:00 A.M. IST) to 28<sup>th</sup> September, 2020 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

#### **Other Instructions**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.chowgulesteamships.co.in](http://www.chowgulesteamships.co.in) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

By order of the Board  
**For Chowgule Steamships Limited**

Date: 31<sup>st</sup> August, 2020  
Place: Mumbai

Darshan Karekar  
**Company Secretary**





# CHOWGULE STEAMSHIPS LIMITED

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND STATEMENT OF ADDITIONAL INFORMATION AS REQUIRED UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) WITH RESPECT TO FOLLOWING ITEMS OF THE NOTICE

### Item No: 2

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Ms. Padma Chowgule (DIN : 00006969), as an Additional Director with effect from 27<sup>th</sup> July, 2019, under the Articles of Association of the Company.

Pursuant to Section 161 of the Companies Act, 2013 Ms. Padma Chowgule holds office as an Additional Director till the date of this Annual General Meeting. A notice has been received from a Member, as required under Section 160 of the Companies Act, 2013, proposing the candidature of Ms. Padma Chowgule for office of Director of the Company.

Ms. Padma Chowgule holds a M.A. degree from Tata Institute of Social Science. She has 40 years of experience in the corporate field. She is a Chairman and Managing Director of Chowgule And Company Private limited and Managing Director of Chowgule Industries Private Limited.

Additional information on Director recommended for reappointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Name of the Director	Ms. Padma Chowgule
Date of Birth	22 <sup>nd</sup> August, 1955
Date of First Appointment on the Board	27 <sup>th</sup> July, 2019
Qualifications	M.A. degree from Tata Institute of Social Science
Expertise in specific functional area	1. Strategy and Planning 2. Governance 3. Financial
Number of Equity Shares held in the Company	228,420 Equity Shares
Directorship held in other Indian Listed Companies	Nil
Chairman/Member of Board Committee of listed companies	1. Audit Committee of Chowgule Steamships Limited 2. Nomination and Remuneration Committee of Chowgule Steamships Limited 3. Stakeholder Relationship Committee of Chowgule Steamships Limited
Disclosure of relationships between Directors/KMP inter-se	NA

The Company has received the following documents from Ms Padma Chowgule in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013:

- consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; and
- intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Ms. Padma Chowgule is not related to any Directors, Managers or Key Managerial Personnel in the Company.

The Board of Directors recommends the resolution for the approval of the shareholders.

The Members' approval is solicited for the resolution at Item No. 2 of the accompanying Notice.

### Item No: 3 & 4

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Aditya Chowgule (DIN : 07739364), as an Additional Director with effect from 27<sup>th</sup> July, 2019, under the Articles of Association of the Company. The Board at its meeting held on 22<sup>nd</sup> October, 2019 ratified his appointment as Managing Director and Chief Financial Officer (CFO) of the Company, without any remuneration, for a period of Five years with effect from 22<sup>nd</sup> October, 2019 to 21<sup>st</sup> October, 2024. Mr. Aditya Chowgule is also a Managing Director of Chowgule Brothers Private Limited (CBPL) with remuneration and on the other terms and conditions as set out in the Board Resolution passed by its Board at the board meeting held on 22<sup>nd</sup> August, 2019. As such Mr. Aditya Chowgule draws remuneration from CBPL only.

Brief particulars of the terms of re-appointment of and remuneration payable to Mr. Aditya Chowgule are as under:

- a) Remuneration: Nil
- b) The Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- c) The Managing Director shall act in accordance with the Articles of Association, of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- d) The Managing Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.
- e) Mr. Aditya Chowgule satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under Section 196 (3) of the Act for being eligible for his reappointment.

He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Aditya Chowgule under Section 190 of the Act.

Brief resume of Mr. Aditya Chowgule is given below:

Mr. Aditya Chowgule has a Master of Science in Shipping, Trade and Finance - CASS Business School, London, UK and Bachelor of Science in Entrepreneurship and Strategic Management - Babson College, MA, USA. He was previously associated with ship brokerage and research firm - Howe Robinson Partners in London. Previous to that he was associated with Chowgule Brothers Private Limited where he worked closely on port agency operations and warehousing and logistics.

The Board of Directors recommends the resolutions for the approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 & 4.

## Item No: 5

Ms. Mala Indiru Bhojwani (DIN 0008855157) is a Non-Executive Independent Director of the Company. She joined the Board of Directors of the Company on 31<sup>st</sup> August, 2020.

Ms. Mala Indiru Bhojwani holds a Bachelor degree of Arts, University of Delhi. She has attended an international program on Residential Mortgage Lending at the National Mortgage Institute, Fairfield University, Connecticut, USA (1988). She has 38 years of work experience at HDFC across various functions from Retail Lending Operations, Management Services, Policy and Process formulation/compliance, Western region offices coordination and business analytics/process support through technology.

- Process formulation and automation with logic building and front ends.
- Formulation of lending policies
- Data field points and collation from analytics and compliance perspective – qualitative and quantitative

She has expertise in specific functional area like Strategy and Planning and Financial.

She does not hold by herself or for any other person on a beneficial basis, any shares in the Company. The Company has received from Ms. Mala Indiru Bhojwani (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) a declaration to the effect that she meets the criteria of Independence as provided in sub-section 6 of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Ms. Mala Indiru Bhojwani fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Mala Indiru Bhojwani as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, upto the date of AGM.

This Statement may also be regarded as a disclosure under the Listing Agreement with the Stock Exchange.

Except Ms. Mala Indiru Bhojwani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 5. The Board recommends the resolution set forth in Item No. 5 for the approval of the members

By order of the Board  
**For Chowgule Steamships Limited**

Date: 31<sup>st</sup> August, 2020  
Place: Mumbai

Darshan Karekar  
**Company Secretary**