

V. N. DEODHAR & CO.

Company Secretaries

V.N.DEODHAR

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

4/3, 'Radha', 1st Floor,
Shastri Hall, Grant Road (W),
Mumbai - 400 007.

Tel. : 2385 0364

Fax : 2386 1709

E-mail : vndeodhar@gmail.com

REPORT OF SCRUTINIZER

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 was appointed as Scrutinizer for the purpose of poll taken on the below mentioned resolutions at the Annual General Meeting of the Equity Shareholders of Chowgule Steamships Limited held on Wednesday 9th July, 2014 at 11.00 A. M. at the Registered Office of the Company situated at Chowgule House, Marmugao Harbour, Goa – 403803.

We Submit our Report as Under:

1. After the time fixed for closing of the Poll by the chairman one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and its R&T Agents.

I did not find any poll papers invalid.

The result of the poll is as under:

The result of Voting for Resolution No.1 to 9 is as under:

RESOLUTION No.1

To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date with the Report of the directors and Auditor's thereon.

i) Voted **in favor** of Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
22	564799	100%



ii) Voted **against** the Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid** Votes:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

2. To appoint Director in place of Mr. Vijay V. Chowgule , who retires by rotation and being eligible, offers himself for re-appointment.

i) Voted **in favor** of Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
22	564799	100%

ii) Voted **against** the Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid** Votes:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

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

i) Voted **in favor** of Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
22	564799	100%

ii) Voted **against** the Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%



iii) **Invalid Votes:**

Number of Members voted t	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

4. To appoint Auditors of the company to hold office from the conclusion of this AGM until the conclusion of the third consecutive AGM of the Company and to fix their Remuneration.

i) Voted **in favor** of Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
22	564799	100%

ii) Voted **against** the Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid Votes:**

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

5. Appoint Mr. Sanjiv N. Shah as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years.

i) Voted **in favor** of Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
22	564799	100%

ii) Voted **against** the Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid Votes:**

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%



6. Appoint Admiral Arun Prakash (Retd) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years.

i) Voted **in favor** of Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
22	564799	100%

ii) Voted **against** the Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid Votes:**

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

7. Appoint Mr. Dhananjay N. Mungale as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years.

i) Voted **in favor** of Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
22	564799	100%

ii) Voted **against** the Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid Votes:**

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

8. Appoint Mr. Ravindra Kulkarni as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years.

i) Voted **in favor** of Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
22	564799	100%



ii) Voted **against** the Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid** Votes:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

9. Appoint Mr. Farokh Guzder as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years.

i) Voted **in favor** of Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
22	564799	100%

ii) Voted **against** the Resolution:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid** Votes:

Number of Members voted	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Yours faithfully,



V N DEODHAR

Place: Mumbai
Dated: 11th July, 2014
For Chowgule Steamships Ltd.,

Vijay V. Chowgule
CHAIRMAN