

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 OF CHOWGULE STEAMSHIPS LIMITED FOR ITS 52ND 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 in a fair and transparent manner for the resolutions to be passed at the 52nd Annual General Meeting of the company to be held on Friday 17th July, 2015 at 11.00 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 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. The Company sought approval of Members to the following Resolutions via E- Voting:

1. The E-voting period commenced at 10.00 a.m. on Monday 13th July, 2015 and ended at 5.30 p.m. on Wednesday 15th July, 2015. 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 date of dispatch of Notice.
3. The Shareholder holding shares as on the "Cut Off" date i.e. 10th July, 2015 were entitled to vote on the proposed 5 (Five) Resolutions as mentioned in the Notice of the 52nd Annual General Meeting of the Company.
4. The Votes are unblocked on 16th July, 2015 in the presence of two witnesses, namely, Mr. Santosh Mahadeo Kelkar, residing at 15/A/8, Central Park, Bolinj, Virar Agashi Road, Virar (West) Pin 401305 and Ms. Vidya Pitale, residing at 108, B Wing, Parijat Co-op. Society, Boleshwari Road, Virar (West) Pin 401305 who are not in employment of the Company. They have signed below in confirmation of the E – votes being unblocked in their presence.

SANTOSH MAHADEO KELKAR.

VIDYA PITALE.

5. Thereafter the details containing, inter-alia, list of equity shareholders who voted “For” and “Against” was downloaded from E-voting website of Central Depository Services (India) Limited (CDSL) (<https://www.evotingindia.com>).

We Submit our Report as Under:

The result of E- Voting for Resolution No.1 to 5 is as under:

RESOLUTION No.1

To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2015 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 through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
23	20005518	100%

- ii) Voted **against** the Resolution:

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

- iii) **Invalid** Votes:

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

2. To appoint Director in place of Prof. Rohini Chowgule (DIN 00019008), who retires by rotation and being eligible, offers herself for re-appointment.

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

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
23	20005518	100%

- ii) Voted **against** the Resolution:

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

- iii) **Invalid** Votes:

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

3. To appoint Director in place of Mr. Jaywant Chowgule (DIN 00019008) , who retires by rotation and being eligible, offers himself for re-appointment.

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

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
23	20005518	100%

ii) Voted **against** the Resolution:

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid** Votes:

Number of Members voted through E- voting system	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 next AGM of the Company and to fix their Remuneration and to pass the following resolution

“RESOLVED THAT, pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, pursuant to the recommendations of the Audit Committee of the board of Directors and pursuant to the resolution passed by the shareholders at the Fifty First Annual General Meeting of the members held on July 9, 2014, the appointment S.B. Billimoria & Co., Chartered Accountants (Registration No. 101496W) as Auditors of the Company to hold office from conclusion of this AGM till the conclusion of the next AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them as may be determined by the audit committee in consultation with the Auditors.”

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

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
23	20005518	100%

ii) Voted **against** the Resolution:

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

iii) **Invalid** Votes:

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

5. To Appoint Mr. Mangesh Sawant as Managing Director & CFO of the Company.

“RESOLVED that pursuant to the provisions of Sections 196, 197, and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the said Act, including any statutory modification and re-enactment thereof for the time being in force, and subject to such sanctions and approvals as may be necessary, approval of the Company be and is hereby accorded to the appointment of Mr. Mangesh Sawant (DIN 00007197), as the Managing Director & CFO of the Company for a period of three years w.e.f. April 1, 2015 on the terms and conditions and remuneration as set out in the explanatory statement annexed to the notice convening this AGM, with liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall deem to include any Committee of the Board constituted to exercise its powers including the powers conferred by this Resolution) to alter and vary the terms and conditions of the said appointment including designation and/or remuneration subject to the same being within the limits specified in the said Schedule V to the Companies Act, 2013 or any re-enactment thereof.

RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to carry on the terms of this resolution; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.”

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

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
23	20005518	100%

- ii) Voted **against** the Resolution:

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

- iii) **Invalid** Votes:

Number of Members voted through E- voting system	Number of Votes cast by them	% of Total Number of valid votes cast
0	0	0%

The detailed voting pattern is attached. We report that based on the said voting pattern all the Resolutions have been passed with requisite majority.

For V.N. DEODHAR & Co.



**V N DEODHAR
PROP**

**Place: Mumbai
Dated: 16th July, 2015**