

**Corporate Governance under Clause 49 of the Listing Agreement**

**Name of the Company: Chowgule Steamships Ltd.: Quarter ending on: 31<sup>st</sup> December, 2014**

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>II. Board of Directors</b>	<b>49 II</b>		
(A) Composition of Board	49(IIA)	Yes	
(B) Independent Directors	49(IIB)	<b>Yes</b>	
(C) Non-executive Directors' Compensation & Disclosures	49 (IIC)	Yes	Complied for FY 2013-14. Will also be complied in the Annual Report 2014-15
(D) Other Provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49(IIF)	Yes	
<b>III. Audit Committee</b>	<b>49 (III)</b>		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	<b>49(IV)</b>	Yes	
<b>V. Subsidiary Companies</b>	<b>49 (V)</b>	NA	The Company does not have any material unlisted Indian subsidiary.
<b>VI. Risk Management</b>	<b>49(VI)</b>	Yes	
<b>VII. Related Party Transactions</b>	<b>49(VII)</b>	Yes	
<b>VIII. Disclosures</b>	<b>49 (VIII)</b>		
(A) Related Party Transactions	49 (VIIIA)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	
(C) Remuneration of Directors	49 (VIIIC)	Yes	Complied for FY 2013-14. Will also be complied in the Annual Report 2014-15
(D) Management	49 (VIIID)	Yes	Complied for FY 2013-14. Will also be complied in the Annual Report 2014-15
(E) Shareholders	49 (VIIIE)	Yes	Complied for FY 2013-14. Will also be complied in the Annual Report 2014-15
(I) Proceeds from public issue/rights issue/preference issues etc	49 (VIIIF)	Yes	The Company does not have any proceeds of Public Issue, Rights issue, Preferential Issue etc.
<b>IX.CEO/CFO Certification</b>	<b>49 (IX)</b>	Yes	Complied for FY 2013-14.

			Will also be complied in the Annual Report 2014-15
<b>X. Report on Corporate Governance</b>	<b>49 (X)</b>	Yes	Complied for FY 2013-14. Will also be complied in the Annual Report 2014-15
<b>XI. Compliance</b>	<b>49 (XI)</b>	Yes	