



CHOWGULE STEAMSHIPS LIMITED

CIN- L63090GA1963PLC000002



Regd. Office: Chowgule House, Mormugao Harbour, Goa- 403803 India

CSL/SE-33/2020-21

15th January, 2021

To,
The Manager
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code : 501833

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release dated 15.01.2021 - Goa's Chowgule Group splits into two following a family settlement


Dear Sir,

This is to inform you that the Promoters of Chowgule Group, the 104-year-old Goa-based business conglomerate, have decided to restructure the Group in the interest of all stakeholders. Accordingly in an amicable family settlement, the Companies in the Group have been divided in 2 Groups. This strategic decision will not affect the purpose, focus, commitment, society and the economy. Each of the restructured Group will be led by Chowgule family members who will have management control over their respective businesses.

Further the Group led by Mr. Vijay V Chowgule who are also part of the Promoter Group, will have management control of Chowgule Steamships Limited. Mr Vijay Chowgule will join the Board of Directors of Chowgule Steamships Ltd. Incidentally Mr. Vijay Chowgule was the Chairman of Chowgule Steamships Ltd until 2018. The Company have received the resignation from Ms. Padma Chowgule, Chairman and Mr. Aditya Chowgule, Managing Director and Chief Financial Officer (CFO) of the Company through letter dated 13th January, 2021. If there are any further changes in the Board of Directors or shareholding, we will intimate the Stock Exchange.

Request you to kindly take same on record.

For **CHOWGULE STEAMSHIPS LIMITED**


DARSHAN KAREKAR
COMPANY SECRETARY