



CHOWGULE STEAMSHIPS LTD.

CIN-L63090GA1963PLC000002

Regd. Office : 503, 5th Floor, Gabmar Apartment, Vasco Da Gama, South Goa - 403802, India.

To,
The Manager,
Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai - 400 001.

Attn:- Mr. Sambhaji Solat / Ms. Sonali Kurhade

Ref: Scrip code: 501833, Chowgule Steamships Limited

Subject: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached, certificate issued by company secretary in practice.

Kindly take the above on record and oblige.

Thanking you,

For and on behalf of the Board of Directors
Chowgule Steamships Limited

Vishal

Vikram Deshpande
Chief Financial Officer
Date: August 30, 2022
Place: Thane

GDS AND ASSOCIATES
COMPANY SECRETARIES

Office(s)
Bangalore: First Floor, A/4, 32nd Cross, 3rd
Main Road, Jayanagar, 7th Block, Bangalore-70
Belgaum: 10676, 2nd Floor, Anjaneya Building,
Nehru Nagar 2nd Cross, Belgaum 590010
Phone: +91 9591 311 883
Email: csgshenoy@gmail.com

**Secretarial Compliance Report of Chowgule Steamships Limited
for the yearended March 31, 2022**

(Pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019)

To,

The Board of Directors,
Chowgule Steamships Limited
Chowgule House,
Marmugao Harbour
Goa -403803

We, GDS & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Chowgule Steamships Limited (“the listed entity”);
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2022 (“Review Period”) in respect of compliance with the provisions of :
 - i. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 (“SCRA Act”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

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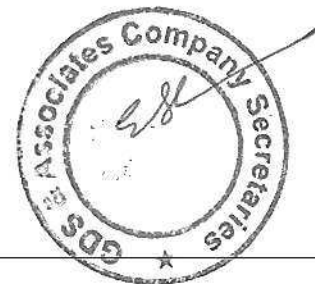
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(*there were no events requiring compliance during the Review Period*);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;*(there were no events requiring compliance during the Review Period)*;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(*there were no events requiring compliance during the Review Period*);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;*(there were no events requiring compliance during the Review Period)*;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(*there were no events requiring compliance during the Review Period*);
- (g) Securities and Exchange Board of India(Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013 (*there were no events requiring compliance during the Review Period*);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there-under*except in respect of matters specified below*.,



Sl. No.	Relevant Provision for Compliance Requirement	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	Regulation 6(1) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Company did not have a qualified Company Secretary as its Compliance Officer during the period from 10.07.2021 To 09.02.2022	As explained to us by the Management, Company did not appoint Compliance Officer during the said period as it was unable to find suitable candidate for the post.
2	Regulation 13(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Company has submitted the Investors Complaints Redressal Report for Quarter Ended 31.03.2022 with Stock Exchange beyond 21 days from the end of the quarter.	No Further Comments
3.	Regulation 17 read with Regulation 25 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Composition of the Board of Directors is not in Compliance with the Regulations.	No Further Comments



4	Regulation 23(9) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Disclosures pertaining to Related Party Transactions for the half year ended 31.03.2022 was made beyond 15 days from the date of publication of its Financial Results.	Company has filed the same as on the date of this report and the relevant fine has also been paid.
5	Regulation 31 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in submitting to the Stock Exchange the shareholding pattern of the Company for the Quarter ended 31.03.2022.	Company has filed the same as on the date of this report.



6	Regulation 34 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in submitting to the Stock Exchange – Annual report to the Shareholders for FY 2020-21.	Company has paid the fine levied for the delay.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of the Actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

Sl. No.	Action Taken By	Details of Violation	Details of Action Taken	Observations/ Remarks of the Practicing Company Secretary, if any
1	Letter issued by BSE	Regulation 6(1) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Appointment of qualified Co Secretary	BSE has imposed a fine of Rs. 92000	Company has paid the fine of Rs.92000/-.



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2	Letter issued by BSE	Regulation 13(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Shareholders complaints redressal report - FY 21-22	BSE has imposed a fine of Rs.95000 for a delay of 95 days in filing the report.	Company has Filed the report on 08.07.22 and Penalty of Rs. 95000 has been paid.
3	Letter issued by BSE	Regulation 17 (1A) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ~Special Resolution appointing Director above age 75 years	BSE has imposed a fine of Rs.6,38,000	The company has submitted its response and has requested the Exchange to waive off the fine on the grounds that it had passed special resolution in its 58th Annual General Meeting, i.e. a meeting after the appointment of such Director.
4	Letter issued by BSE	Regulation 19(1) / 19(2) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ~ Constitution of Nomination & Remuneration Committee	BSE has imposed a fine of Rs. 180000/-.	Company has paid the fine of Rs. 1,80,000. However, the Company is in the process of making an application for waiver/reimbursement of penalties as Constitution of Nomination and Remuneration Committee is in compliance with the Regulations.



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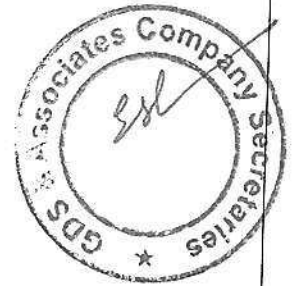
5	Letter issued by BSE	Regulation 23(9) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015~ Related Party Transactions – FY 21-22	BSE has imposed a Fine of Rs.3,05,000/- for a delay of 61 days in filing the details of related party transactions	Company has Filed the details on 25.07.2022 and penalty of Rs. 305000 has been paid
6	Letter issued by BSE	Regulation 29(2)/29 (3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ~Delay in furnishing prior intimation of Board Meeting.	BSE has issued a notice in this regard	Company has submitted its response seeking more clarification in this regard.



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7	Letter issued by BSE	Regulation 31 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015~ Shareholding Pattern - FY 21-22	BSE has issued a notice in this regard for non-submission.	Company has submitted the Shareholding Pattern details to the Exchange on 07.07.2022.
8	Letter issued by BSE	Regulation 34 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015~ Annual Report to Shareholders - FY 20-21	BSE has imposed a fine of Rs. 16000/- for a delay of 8 days in submitting the Annual Report for FY 2020-21	Company has paid the Fine of Rs. 16000/-.



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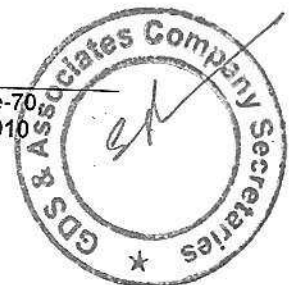
9	Letter issued by BSE	Regulation 44 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015~ Non submission of voting results within the period	BSE has issued a letter in this regard.	Company has submitted its response seeking clarification in the matter.
10	Letter issued by BSE	Regulation 45(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015~ Approval of exchange for change of name with ROC	BSE has issued a letter in this regard	Company has submitted its response clarifying that the Company has not filed any application for change of name.

***In the absence of any records/notice(s) produced before us with respect to the details of actions taken against the company during the year given above, we have relied on the representation from the Management in this regard.

(d) The Compliance Mechanism for SEBI Insider Trading Regulations needs to be further strengthened.

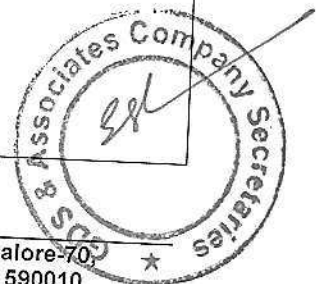
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(e) The Listed Entity has taken the following actions to comply with the observations made in the previous reports:

Sl. No.	Financial Year	Observations of the Practicing Company Secretary in the previous Report	Details of Action Taken by the Listed Entity	Comments of the Practicing Company Secretary on the actions taken by the Listed Entity
1	2020-21	The Composition of the Board of Directors is not in Compliance with Regulation 17 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Company is yet to take any action in this regard	No Further Comments
2	2020-21	Company has appointed a person as an additional Non-Executive Director who has attained the age of 75 years subject to the approval of shareholders in the Annual General Meeting.	Company has obtained the approval of the shareholders at the AGM held in Financial Year 2021-22	No Further Comments



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We further report that there were no event of appointment/ variation in terms of appointment / re-appointment/ resignation of Statutory Auditors' during the Review Period.

For G D S & Associates
Company Secretaries



CS Gaurav Shenoy
Practicing Company Secretary
CP No.10623
Peer Review Certificate No.: 2373/2022
UDIN: F011355D000739280



Place: Porvorim, Goa
Date: 04.08.2022

This Report is to be read with our letter of even date annexed herewith and forms an integral part of this Report.

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