



# CHOWGULE STEAMSHIPS LIMITED

CIN-L63090GA1963PLC000002

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



16<sup>th</sup> November, 2019

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

**Scrip Code : 501833**

**Sub: Disclosure of half yearly Related Party Transactions**

Dear Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), please find enclosed herewith disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards, for the half year ended 30<sup>th</sup> September, 2019.

Kindly take the same on record and oblige.

Thanking You

Yours Faithfully,

For **CHOWGULE STEAMSHIPS LIMITED**

**DARSHAN KAREKAR**  
**COMPANY SECRETARY**

CHOWGULE STEAMSHIPS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS

Related party disclosures, as required by Ind AS 24 "Related Party Disclosures" are given below  
List of Related Parties(as identified and certified by the Management)

I

a.

Substantial Investor

Name of the Company	Country of Incorporation	% Holding	
		30th September, 2019	31st March, 2019
Chowgule and Company Private Limited	India	48.06%	48.06%

The Person or close member of such person's family who have control of the Company

- a) Vijay Chowgule
- b) Rohini Chowgule
- c) Padma Chowgule
- d) Sarita Chowgule
- e) Ashok Chowgule
- f) Umaji Chowgule
- g) Deepa Chowgule

Entities controlled by above persons

- a) Chowgule And Company Private Limited (CCPL)
- b) Chowgule Mediconsult Private Limited

b.

Subsidiaries:

Name of the Company	Country of Incorporation	% Holding	
		30th September, 2019	31st March, 2019
Chowgule Steamships Overseas Limited (CSOL)	Guernsey	100%	100%

c.

Step down subsidiaries:

Name of the Company	Country of Incorporation	% Holding	
		30th September, 2019	31st March, 2019
Sea Bird LLC	The Marshall Islands	100%	100%
Sea Lord LLC	The Marshall Islands	100%	100%
Sea King LLC	The Marshall Islands	100%	100%
Sea Link LLC	The Marshall Islands	100%	100%

d.

Key Managerial Personnel:

Mr. Mangesh Sawant : Managing Director , Chief Financial Officer  
Mr. Suhas Joshi : Company Secretary

e.

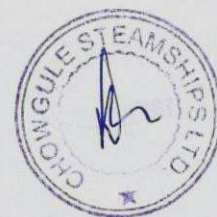
Entities in which directors are able to exercise significant control:

Chowgule and Company Private Limited  
Lavgan Dockyard Private Limited (Upto 22.06.2018)

II

Related Party Transactions:

Nature of Transaction	(' in Lakhs)							
	Subsidiary Companies		Enterprises over which Key Management Personnel exercise significant control		Enterprises over which Directors/Relative of Directors/Key Management Personnel/Relative of Key Management Personnel exercise significant influence.		Total	
	30th September, 2019	31st March, 2019	30th September, 2019	31st March, 2019	30th September, 2019	31st March, 2019	30th September, 2019	31st March, 2019
<b>Transactions during the year</b>								
<b>Services Rendered</b>								
Chowgule and Company Private Limited				6.35				6.35
<b>Interest Income</b>								
Lavgan Dockyard Private Limited				19.58				19.58
Chowgule Steamship Overseas Limited	88.19	11.09					88.19	11.09
<b>Interest Expenses</b>								
Chowgule & Company Private Limited			71.98	11.08			71.98	11.08
<b>Loans given during the year</b>								
Chowgule Steamship Overseas Limited	2,024.42	1,383.43					2,024.42	1,383.43
<b>Loans accepted during the year</b>								
Chowgule & Company Private Limited			1,770.00	1,420.00			1,770.00	1,420.00
<b>Investment in Subsidiaries</b>								
Chowgule Steamships Overseas Limited	9,549.59	9,549.59					9,549.59	9,549.59
<b>Outstanding Balances as on 31.03.2019</b>								
<b>Loans</b>								
Chowgule & Company Private Limited			1,841.98	1,430.23			1,841.98	1,430.23
Lavgan Dockyard Private Limited								
Chowgule Steamship Overseas Limited *	2,024.42	1,383.43					2,024.42	1,383.43
<b>Trade and Other Receivables</b>								
Chowgule & Company Private Limited								
Chowgule Steamship Overseas Limited *	88.19	11.09	666.54	666.54			666.54	666.54
* Balance of Foreign currency loans have been adjusted for exchange fluctuations.							88.19	11.09



III Compensation to key management personnel

The remuneration of key management personnel during the year was as follows :

	30th September, 2019 (` in Lakhs)	31st March, 2019 (` in Lakhs)
Short-term employee benefits	74.33	137.40
Post employment benefits (refer note 32)	-	197.69
Termination benefits	-	-
Share-based payments	-	-
<b>Total Compensation paid to Key Management Personnel</b>	<b>74.33</b>	<b>335.09</b>

IV Sitting fees paid to Non Executive Directors

Particulars	(` in Lakhs)	
	30th September, 2019	31st March, 2019
Director Sitting fees	4.20	7.90

