



KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED
Ship Builders, Repairers, Charterers and Marine Contractors
CIN: L74120MH2015PLC269596

Ref: KMEW/BMO/2023-24/02

Date: 05/07/2023

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code	Symbol	ISIN
543273	KMEW	INEOCJDO1011

Dear Sir/Madam,

SUB: Intimation on the outcome of the Board Meeting held today, 05th July 2023 and disclosure under regulation 30 of SEBI LODR Regulations 2015, and other SEBI LODR Regulations read with para A of part A of Schedule III of the said regulations

We wish to inform you that the Board of Directors of the Company at their meeting held today have inter alia transacted the following businesses:

1. Considered and approved In principle, a proposal to incorporate a wholly owned subsidiary Company/Companies in the Kingdom of Bahrain to inter alia deal in current and new marine businesses.

Disclosures as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as **Annexure 1**.

2. Considered and approved the appointment of Mr. Shailesh Bhambhani (DIN: 08268597) as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from conclusion of the Board Meeting held today.

Disclosures required pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 read with part A of Schedule III to the said regulations with regard to change in Directors and Key Managerial personals is enclosed herewith as **Annexure 2**

3. Considered and taken note of the Resignation of Mr. Sandip Zaveri (DIN: 00158876) as an Independent Director of the Company with effect from the date of resignation i.e, 3rd July 2023.

Disclosures as required pursuant to Regulation 30 of the Securities



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Exchange Board of India (Listing Obligations and disclosures Requirements) Regulations 2015 read with part A of Schedule III to the said regulations with regard to change in Directors and Key Managerial personals is given as under:

Sr. No.	Requirement	Disclosure
1.	Reasons for change viz., appointment, resignation, removal, death or otherwise	Reason for resignation as received from Mr. Sandip Zavri, Independent Director: “I am resigning because of my personal reasons and other professional pre-occupancies only”
2.	Date of Cessation	w.e.f 3rd July 2023.

Further, the Company has received confirmation from Mr. Sandip Zaveri (DIN: 00158876) that there are no other material reasons for his resignation other than those which is provided in the resignation letter dated 3rd July, 2023. The same as received is enclosed herewith as **Annexure 3**.

Consequent to change in the composition of the Board of Directors of the Company, the Board of Directors have approved the reconstitution of certain committees of the Board of Directors with effect from 5th July, 2023 as under:

- (i) **Audit Committee Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Listing Regulations, the Board of Directors has reconstituted the Audit Committee of the Board of Directors as under:**

Sr. No.	Name of the Member	Designation in the Committee
1.	Mr. Ashish Mohandas	Chairperson
2.	Mrs. Kanak Kewalramani	Member
3.	Mr. Shailesh Bhambhani	Member

- (ii) **Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations, the Board of Directors has reconstituted the Stakeholders' Relationship Committee of the Board of Directors as under:**



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Sr. No.	Name of the Member	Designation in the Committee
1.	Mrs. Kanak Kewalramani	Chairperson
2.	Mr. Shailesh Bhambhani	Member
3.	Mr. Saurabh Daswani	Member

(iii) Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations, the Board of Directors has reconstituted the Nomination and Remuneration Committee of the Board of Directors as under:

Sr. No.	Name of the Member	Designation in the Committee
1.	Mr. Ashish Mohandas	Chairperson
2.	Mr. Jagat Jiban Biswas	Member
3.	Mr. Shailesh Bhambhani	Member

The meeting of Board of Directors commenced at 4:00 P.M. and concluded at 5.00 P.M.

You are requested to kindly take the same on your records.

Thanking You

Yours Faithfully

For **Knowledge Marine & Engineering Works Limited**

RITIKA
SHARMA

Digitally signed by
RITIKA SHARMA
Date: 2023.07.05
17:19:41 +05'30'

Ritika Sharma
Company Secretary & Compliance Officer
M. No. A40852.



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Annexure – 1

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size turnover etc.	<p>a. Knowledge Dredging WLL b. Knowledge Infra WLL c. Knowledge Offshore WLL d. Knowledge Marine WLL e. Knowledge Harbour Engineering WLL f. Knowledge Land and Harbour WLL</p> <p>Or such other similar name as approved by the Board and Kingdom of Bahrain</p>
2.	Whether the acquisition would fall within the related party transaction(s) and whether the promotor group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	<p>The proposed company would be n wholly owned subsidiary (WOS) and hence a related party company post incorporation.</p> <p>The transaction, if any with WOS shall be at an arm’s length basis.</p>
3.	Industry to which the entity being acquired belongs	Marine/Dredging/Minning
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of the business of the listed entity)	<p>a. Activities of Operational of recreational water transportation facilities b. Sea and costal freight water transport-Ship Management and Operation Services. c. Sea and Costal freight water transport -ports, Maritime and/or Logistics Services in Ports and Private Jetties. d. Offshore Reclamation. e. Quarrying of Stone, Sand and Clay – Extraction of Marine Sand. f. Other Marketing /Promotion Activities.</p>
5.	Brief details of government or regulatory approvals required for the acquisition.	All Necessary approvals shall be taken as and when required.
6.	Indicative time period for completion of the acquisition.	By end of August, 2023
7.	Nature of consideration-whether	Cash

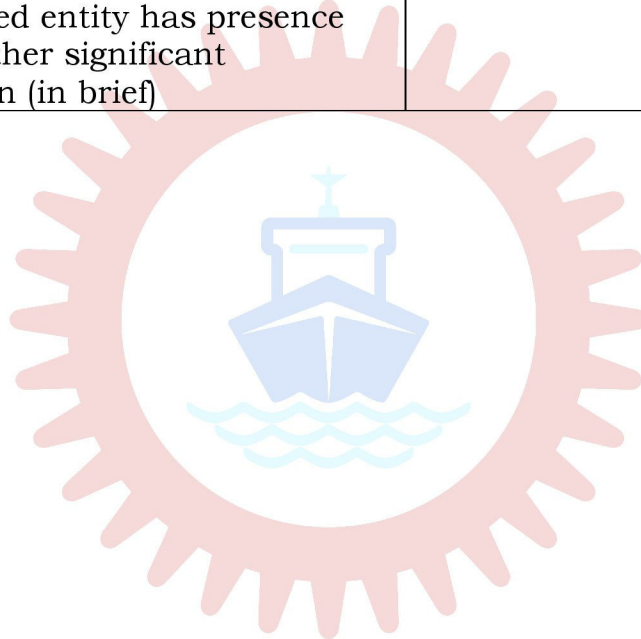


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	cash consideration or share swap and details of the same.	
8.	Cost of acquisition of the price at which the shares are acquired.	The Company would subscribe to initial capital/shares to be issued at the time of incorporation. The Company would infuse upto 10,000 Bahraini Dinar as share capital
9.	Percentage of shareholding / control acquired and/or number of shares acquired.	99.99% or 100% on subscription as permitted
10.	Brief background about the entity acquired in terms of products /line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the Company is yet to be incorporated





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Annexure 2

Sr.No.	Requirement	Disclosure
1.	Reasons for change viz., appointment, resignation, removal, death or otherwise	Appointment of Mr. Shailesh Bhambhani (DIN: 08268597) as an additional director in the capacity of an Independent Director of the Company
2.	Date of Appointment	05th July 2023. Terms of Appointment - shall hold office till the ensuing AGM.
3.	Brief Profile	<p>Mr. Shailesh Bhambhani is an experienced maritime professional since last 26 years in the Shipping Industry.</p> <p>He has been associated with Bergesen Worldwide group (BW group), Pool & Owners Singapore team (Singapore Group), Change XL, Afchem India, Director at Head of Chartering & Shipping Pte. Ltd. (Singapore), Head of Chartering & Shipping -Afco Energy (Europe), Crystal ocean ventures (Co-founder), Director at Orinco Ship Management Pvt Ltd (current designation till date).</p> <p><u>Academics:</u> He is an MBA in International Business (Welingkars Institute of Management), he has certificate in Sustainable Development Goals, Certificate of Competency as Master (Foreign Going) unlimited, Kuffman fellows -techstars.</p> <p><u>Professional Qualifications:</u> Professionally he is a member of Institute of Chartered Ship Brokers London, Associate fellow of Nautical Institute (London), Member of Indian Council of Arbitration, Member of Master Marines of India.</p>
4.	Disclosure of relationships between directors	Mr. Shailesh Bhambhani is not related to any of the Directors on the Board.

Summary

An experienced maritime professional with over 26 years in the shipping industry. I am part of Management teams, which successfully run various ventures. Presently, with a Maritime digital transformation company, which is revolutionizing the shipping industry, as well as successfully running an offshore asset venture.

My present role, provides me a ringside view of the changes happening in the digital space of the maritime industry, as well as shipping industry. Involved in conceptualizing, developing, implementing and monetizing innovative ideas form part of my day to day routine. We work with some of the biggest shipowners / charters in the world, providing them a roadmap to transform their organization towards digitalization. With secured multi-million-dollar contracts, we are providing solutions to clients, which ultimately result in dollar saving for them.

Earlier, I have been part of Owners desk, as well as a Trading company, which gives me an all-round view of the industry. **Chartering and Operations** were my past expertise. I have been involved in acquiring new clients, business development, making business verticals and processes for organizations. Additional experiences are in bio-diesel, plant-based enzyme fuel additive distribution and polymer trading via stock and sale model.

Lead business operations and set up a local stock and sale business for polymers which achieved a revenue of >10m USD with no defaults and done freight trading of >50m USD.

I am a **well networked** professional and an alumnus for IIM C. I am a mentor at IIT B, Techstars accelerator, teach at Marotte morarjee institute of shipping and have been a speaker / participant at various global events and networks.

Professional Experience

1) Head – Sales & Marketing (Co-Owner) – Smart Ship Hub, Singapore – Jul 2022 – Present

Nominated as the top three companies in India, for the 13th prestigious Graham Bell award – 2023. The other two finalist for “Innovation in Digital transformation” category being Reliance Jio and Bharat Petroleum. The company is also back by venture capital funds, leading the industry in innovation and new product development.

- Condition based monitoring
- Predictive analysis
- Pattern recognition
- Machinery health index
- Voyage & weather optimization

Above are a few of the areas in which we have developed cutting edge technology and solutions. These solutions ultimately provide dollar value saving to the clients.

2) Director – Orinoco Ship Management Pvt Ltd

Responsible for setting up an offshore asset business, by acquiring (co-owning) marine assets (tug boats) and successfully running them along the Indian coast. Clients include L&T, Garden reach Ship builders, Atlantic Shipping, Confidence shipping and JM Baxi. Chartering, operations and business development of the tugs carried out under the leadership, leading to profitable earnings.

3) Crystal Ocean Ventures- Co-founder

Managing marine assets, carrying out dry docks and repairs for clientele like IWAI, Indian Navy, Indian Coastguard, Maldar Shipyard, Indwell among others. Division also has carried out marine surveys, spare suppliers, inspection among other marine related services.

4) Head of Chartering & Shipping – Afco Energy, Europe: Jun 2021 – Mar 2022

The primary responsibilities included –

- Chartering of CPP & DPP oil / chemical tankers of various sizes
- Negotiation of freight on Spot, time charter and COA
- Demurrage calculations
- Overseeing the operations of the vessel from the load port to disport
- Dispute resolution with owners and cargo interest
- Freight analysis and predictions

5) Director: Head of Chartering & Shipping - Ardea Shipping Pte Ltd, Singapore: Dec 2017 – Feb 2021

Ardea Shipping was a 100% subsidiary of Afco Energy and part of the Finco group. We used to fix up to 50 ships in a year of various sizes, based on trade needs.

The primary responsibilities included –

- Tanker chartering
Specialising in the CPP and Soft chemical market. Handy to LR2 size was our segment and Europe - Asia / AG - Asia / Asia - Asia were our regular trade routes. Hafnia, Scorpio, Navig8, UACC, Product tanker, Maersk are some of the owners with whom we regularly fixed.
- Assisting petrochemical teams with market & freight information
- P&L responsibility
- New business development & Client engagement
- Market study, evaluating daily market conditions and analyzing future trends
- Time charter / pool partnership with Navig8
- Assisting in tender preparation and execution for oil and gas trades
- Trading, stock & sale of polymers – achieved >10m USD revenues
- Launch of enzyme fuel additive globally

6) Afchem India (Mar 2018 – Oct 2020): Set up a local stock and sale business in India for PVC and Soda Ash, achieved >10m USD revenues with the same investor group. The functions include, sourcing product from various countries and import into India, local custom and port clearance, transport and logistics management, warehouse management, sale and marketing, P&L monitoring. The business was built ground up, from Zero customers to multiple customers in various cities.**7) ChangeXL (Sept 2018 – Oct 2020):** Plant based Enzyme technology for fossil fuel optimization. Part of the global team as an Industry expert, also involved in business development, sales and strategy. We marketed the enzyme technology to global shipping companies and successfully tested the same on commercial ships.

Additionally, developed a cost-effective solution to introduce the product in price sensitive consumer markets in Malaysia and Indonesia.

8) Pool & Owners Operations team: Scorpio Group - Jun 2013 – Dec 2017

Negotiations with all stakeholder to find an amiable, practical and cost-effective solution, formed part of the day-to-day operation.

The primary responsibilities included –

- Pre & Post fixture operations, documentation and assistance
- Pool performance calculations and analysis
- Demurrage & laytime calculations
- Voyage claims and follow up
- Underperform claims
- Time charter operations
- Vessel performance analysis & Optimization of voyages

- Additionally liaised with -

- Technical managers and shipbuilding team for takeover of more than 80 ships, both tankers and bulk carriers
 - Commercial team for the business opportunities & fixing of ships
 - Pool operators on time charter in / out and pool ship
 - Legal and claims team for any dispute or commercial resolutions
 - S&P team during the sale or purchase of vessel on various levels
 - Technical managers and commercial team on dry docking, retrofitting or repair requirements for the assets, whereby minimizing downtime and commercial losses or delays.
- Other projects while at Scorpio Group
 - Sea Drones deployment in the maritime industry.
 - Maritime Anti-Corruption Network – Represented the group at MACN, along with legal team.
 - Cyber Security – Part of the Cyber security team, to assess and develop means to tackle the ever-growing treat of cyber-crime in shipping.
 - Training: Developed an inhouse training program in coordination with other commercial teams to train sea staff on commercial sensitivities and viewpoints.
- 9) **Bergesen Worldwide group (BW group) – known now as Hafnia BW / Anglo Eastern Ship Management / UOSM - Dec 1997 – May 2013**
Sailed on various kinds of ships, up to the rank of Master, viz on VLCC, long & medium range tankers, dynamic positioning – cable ships, refrigerated container ships and bulk carriers.

Academic Qualifications

- 1) **MBA (PgDIB) in International Business: Welinkars Institute of Management - (2 years) 2014**
- 2) **Executive program in Applied Finance: IIM Calcutta (1 year) – 2020**
The program focused on quantitative analysis, business valuations, business accounting and analysis, corporate finance, investment management, financial modelling, among a few other electives.
- 3) **Certificate of Competency as Master (Foreign Going) unlimited – 2008**
- 4) **Kauffman fellows – TechStars: Venture Summer deal (2 months) - 2020**
The program focused on business valuations, capitalization tables, corporate structures, venture funding, pitching to VC's etc.
- 5) **The Sustainable development Goals certification: University of Copenhagen (3 weeks) – Apr 2022**

Professional Memberships

Member of the Institute of Chartered Ship Brokers, London (since 2008) / Associate Fellow of the Nautical Institute, London (Since 2011) / Member of the Indian Council of Arbitration (Since 2018) / Member Company of Master Mariners of India (Since 2007)

Other courses, qualifications and interest

Dale Carnegie leadership program, along with various other leadership programs over the years. Mentoring, consulting and guiding local and international startup.

My overall experience helps me look at business units and processes from a deeper financial and economic perspective both as an entrepreneur and investor. I am a solution finder with a pragmatic approach to all business needs, thereby developing sustainable and applied solutions.

Date: 3rd July, 2023

To,
The Board of Directors,
Knowledge Marine & Engineering Works Limited,
Govandi-400088, Mumbai

Sub: Resignation from the position of Independent Director

Dear Sir's/Madam,

I hereby tender my resignation from the office of the Independent Director of M/s Knowledge Marine & Engineering Works Limited with effect from 3rd July 2023 due to personal reasons and other professional pre-occupancies.

I wish to express my gratitude towards the Board of the Company for having given me the opportunity to serve on the Board; it was my pleasure indeed. I also thank the senior management and other staff of the Company for extending the support during my tenure.

I am glad to express that my association with the Company as an Independent Director was rewarding and fruitful.

Further I confirm that,

1. I do not have any claim whatsoever against Knowledge Marine & Engineering Works Limited whether for loss of office or otherwise and,
2. Knowledge Marine & Engineering Works Limited has no claims whatsoever against me.

I request the Board to kindly accept my resignation and relieve me from the position of Directorship in the Company. Please make arrangements to file necessary forms with the Registrar of Companies and file required intimations to Stock Exchange.

I wish the Company all success in the future.

Thanking You yours faithfully,



Sandeep Zaveri
DIN: 00158876