

CHOWGULE STEAMSHIPS LIMITED

Registered Office: Mormugao Harbour, Goa, India

Tel: (+91 22) 6620 2500; Fax: (+91 22) 6620 2545; Website: www.chowgulesteamships.co.in; E-mail: joshi.cs@chowgule.co.in

CIN- L63090GA1963PLC000002

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2017

	(₹ in Lakhs)					
	3 months ended 30th September 2017 (Unaudited)	3 months ended 30th June 2017 (Unaudited)	Corresponding 3 months ended in previous year 30th September, 2016 (Unaudited)	Year to date figures for the previous year ended 30th September, 2017 (Unaudited)	Year to date figures for the previous year ended 30th September, 2016 (Unaudited)	Year to date figures for the previous year ended 31st March, 2017 (Audited)
I	Revenue from Operations	12.26	-	12.26	51.58	51.58
II	Other Income	82.87	87.79	170.66	174.06	364.87
III	Total Income (I + II)	95.13	87.79	182.92	225.64	416.45
IV	Expenses:					
	a) Employee Benefits Expense	19.39	51.37	70.76	90.95	178.44
	b) Finance costs	37.01	37.01	74.02	67.74	135.49
	c) Depreciation & Amortisation expense	40.92	40.47	81.39	88.98	177.56
	d) Other Expenses	87.16	68.20	155.36	158.24	285.20
V	Total Expenses (IV)	184.48	197.05	381.53	405.91	776.69
VI	Profit / (Loss) before exceptional items (III-IV)	(89.35)	(109.26)	(198.61)	(180.27)	(360.24)
VII	Exceptional items	-	-	-	-	-
VIII	Profit / (Loss) before tax (V+VI)	(89.35)	(109.26)	(198.61)	(180.27)	(360.24)
IX	Tax Expense (refer to note 3)	-	-	25.26	16.59	84.16
X	Profit / (Loss) after tax (VII + VIII)	(89.35)	(109.26)	(198.61)	(163.68)	(276.08)
	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurement of Defined Benefit Plan	37.46	(1.04)	36.42	(2.87)	43.40
	Income tax on above	-	-	-	0.95	(11.96)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income	37.46	(1.04)	36.42	(1.92)	31.44
XI	Total Comprehensive Income / (Loss) (IX + X)	(51.89)	(110.30)	(162.19)	(165.60)	(244.64)
XII	Earnings per Share (of ₹ 10/-each) (* non Annualised)					
	(a) Basic	*(0.55)	*(0.30)	*(0.21)	*(0.45)	*(0.76)
	(b) Diluted	*(0.55)	*(0.30)	*(0.21)	*(0.45)	*(0.76)

- 1 The Statement of Assets & Liabilities are given in Annexure.
- 2 The Company operates in only one business segment viz. Shipping.
- 3 Deferred tax asset are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary difference and carry forward unused tax credit and unused tax losses can be utilised and has been restricted to the extent of deferred tax liability.
- 4 Figures for the previous period have been regrouped wherever necessary.
- 5 The above results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors at its meeting held on 06/10/2017. The Statutory auditors of the Company has carried out a limited Review of the financial results for the Quarter and Six months ended 30/09/2017.
- 6 The results for the quarter ended 30/09/2017 are available on the Company's Website at www.chowgulesteamships.co.in and the Bombay Stock Exchange website at www.bseindia.com/corporates.
- 7 The financial highlights of Chowgule Steamships Overseas Limited (wholly owned subsidiary of Chowgule Steamships Limited) together with its subsidiaries for the period are as under. The highlights have been published to provide additional information and the same are not subjected to Limited Review by the Statutory Auditors.

**UNAUDITED FINANCIAL HIGHLIGHTS OF CHOWGULE STEAMSHIPS OVERSEAS LTD FOR
THE QUARTER AND SIX MONTHS ENDED ON 30/09/2017**

	3 months ended 30th September 2017	3 months ended 30th June 2017	Corresponding 3 months ended in previous year 30th September, 2016	Year to date figures for the previous year ended 30th September, 2017	Year to date figures for the previous year ended 31st March, 2017
TOTAL REVENUE	2,577	2,223	1,679	4,800	7,212
PROFIT BEFORE INTEREST, DEPRECIATION, EXCEPTIONAL ITEMS AND TAX	896	767	202	1,663	478
NET LOSS	(739)	(850)	(1,362)	(1,589)	(10,922)
PAID UP SHARE CAPITAL	9,200	9,200	9,200	9,200	9,200

Currency Equivalent 1USD = INR 65.52

For Chowgule Steamships Limited

Place: Mumbai

Dated: October 06, 2017

Mangesh Sawant
Managing Director & CFO

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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE	
	As at 30th September 2017 (Unaudited)	As at 31st March 2017 (Audited)
I ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,508.37	2,589.82
(b) Capital work-in-progress	-	-
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
i) Investments	9,549.59	9,549.59
ii) Trade receivables	-	-
iii) Loans	-	-
iv) Others	1.80	1.80
(i) Deferred tax assets(net)	-	-
(j) Other non-current assets	248.90	266.75
Total Non-current assets	12,308.66	12,407.96
Current Assets		
(a) Inventories	5.66	10.08
(b) Financial Assets		
i) Investments	200.12	259.92
ii) Trade receivables	14.18	-
iii) Cash and cash equivalents	80.34	89.79
iv) Bank balances other than (iii) above	6.67	16.03
v) Loans	830.00	830.00
vi) Others	274.38	207.41
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	14.44	18.44
Total current assets	1,425.79	1,431.67
Total Assets	13,734.45	13,839.63
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,630.84	3,630.84
(b) Other equity	8,289.12	8,451.33
	11,919.95	12,082.17
Non-Controlling Interest		
Total Equity	11,919.95	12,082.17
Liabilities		
Non-current Liabilities		
(a) Financial liabilities		
i) Borrowings	-	-
ii) Trade payables	-	-
iii) Other financial liabilities	1,673.63	1,599.62
(b) Provisions	40.27	58.74
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Total Non-current liabilities	1,713.90	1,658.36
Current liabilities		
(a) Financial liabilities		
i) Borrowings	-	-
ii) Trade payables	76.92	43.45
iii) Other financial liabilities	6.67	16.03
(b) Other current liabilities	4.75	29.51
(c) Provisions	12.26	10.11
(d) Current tax liabilities(Net)	-	-
Total Current liabilities	100.60	99.10
Total Equity and Liabilities	13,734.45	13,839.63

For Chowgule Steamships Limited