

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.csl@chowgule.co.in
CIN- L63090GA1963PLC000002

STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2018

(₹ in Lakhs)

| | STANDALONE | | | | CONSOLIDATED | | |
|---|-----------------------------------|--------------------------------------|--|--|--|--|---|
| | 3 months ended 31st March 2018 | 3 months ended 31st December 2017 | Corresponding 3 months ended in previous year 31st March , 2017 | Year to date figures for Current year ended 31st March, 2018 | Year to date figures for Previous year ended 31stst March , 2017 | Year to date figures for Current year ended 31st March, 2018 | Year to date figures for Previous year ended 31stst March , 2017 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) | (Audited) | (Audited) |
| I Revenue from Operations | - | - | - | 12.26 | 51.58 | 6,647.66 | 4,373.22 |
| II Other Income | 83.77 | 81.52 | 95.48 | 335.95 | 364.87 | 409.07 | 632.15 |
| III Total Income (I +II) | 83.77 | 81.52 | 95.48 | 348.21 | 416.45 | 7,056.73 | 5,005.37 |
| IV Expenses: | | | | | | | |
| a)Employee Benefits Expense | 50.78 | 45.08 | 48.58 | 166.62 | 178.44 | 166.62 | 178.44 |
| b)Finance costs | 38.07 | 37.00 | 33.87 | 149.09 | 135.49 | 1,513.72 | 1,367.94 |
| c) Depreciation & Amortisation expense | 39.50 | 40.80 | 43.81 | 161.69 | 177.56 | 3,009.20 | 2,980.69 |
| d) Impairment of Asset | 262.05 | | | 262.05 | | (2,754.32) | (51.56) |
| e) Other Expenses | 49.35 | 53.55 | 66.92 | 258.26 | 285.20 | 4,961.45 | 4,568.17 |
| Total Expenses (IV) | 439.75 | 176.43 | 193.18 | 997.71 | 776.69 | 6,896.67 | 9,043.68 |
| V Profit /(Loss) before exceptional items (III-IV) | (355.98) | (94.91) | (97.70) | (649.50) | (360.24) | 160.06 | (4,038.31) |
| VI Exceptional items | - | - | - | - | - | - | (3,323.27) |
| VII Profit /(Loss) before tax (V+VI) | (355.98) | (94.91) | (97.70) | (649.50) | (360.24) | 160.06 | (7,361.58) |
| VIII Tax Expense (refer to note 3) | 246.73 | - | 64.89 | 246.73 | 84.16 | 246.73 | 84.16 |
| IX Profit / (Loss) after tax (VII +VIII) | (109.25) | (94.91) | (32.81) | (402.77) | (276.08) | 406.79 | (7,277.42) |
| X Other Comprehensive Income | 5.23 | 1.88 | 29.05 | 43.53 | 31.44 | 199.40 | (486.49) |
| XI Total Comprehensive Income / (Loss)(IX + X) | (104.02) | (93.03) | (3.76) | (359.24) | (244.64) | 606.19 | (7,763.91) |
| XII Earnings per Share (of ₹ 10/-each) (*non Annualised) | | | | | | | |
| (a) Basic | *(0.30) | *(0.26) | *(0.09) | *(1.11) | *(0.76) | *1.12 | *(20.04) |
| (b) Diluted | *(0.30) | *(0.26) | *(0.09) | *(1.11) | *(0.76) | *1.12 | *(20.04) |

- Notes:
- The Company operates in only one business segment viz. Shipping.
 - Figures for the previous period have been regrouped wherever necessary.
 - The results for the Quarter ended 31/03/2018 being the balancing figure between audited figures in respect of the full current financial year and the published year to date figures up to the third quarter of the current financial year.
 - The above consolidated financial results includes following subsidiaries as on 31/03/2018 :- Chowgule Steamships Overseas Limited, Sea King LLC, Sea Lord LLC & Sea Link LLC.
 - 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 09/05/2018.
 - The results for the quarter and year ended 31/03/2018 are available on the Company's Website at www.chowgulesteamships.co.in and the Bombay Stock Exchange website at www.bseindia.com/corporates.

For Chowgule Steamships Limited

Place: Mumbai
Dated: May 09 ,2018

Mangesh Sawant
Managing Director & CFO

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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(₹ in Lakhs)

| Particulars | STANDALONE | | CONSOLIDATED | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | Year Ended 31st March 2018 | Year Ended 31st March 2017 | Year Ended 31st March 2018 | Year Ended 31st March 2017 |
| | (Audited) | (Audited) | (Audited) | (Audited) |
| I ASSETS | | | | |
| Non-current assets | | | | |
| (a) Property, plant and equipment | 2,165.02 | 2,589.82 | 44,091.01 | 43,740.86 |
| (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 | - | 319.24 |
| ii) Trade receivables | - | - | - | - |
| iii) Loans | - | - | - | - |
| iv) Other financial assets | 1.80 | 1.80 | 1.80 | 1.80 |
| (i) Deferred tax assets(net) | 241.45 | - | 241.45 | - |
| (j) Other non-current assets | 306.56 | 266.75 | 1,922.66 | 1,859.43 |
| Total Non- current assets | 12,264.42 | 12,407.96 | 46,256.92 | 45,921.33 |
| Current Assets | | | | |
| (a) Inventories | 8.64 | 10.08 | 139.19 | 130.54 |
| (b) Financial Assets | | | | |
| i) Investments | 126.15 | 259.92 | 126.15 | 259.92 |
| ii) Trade receivables | - | - | - | 120.06 |
| iii) Cash and cash equivalents | 32.37 | 89.79 | 971.55 | 486.83 |
| iv) Bank balances other than (iii) above | 6.67 | 16.03 | 6.67 | 16.03 |
| v) Loans | 830.00 | 830.00 | 960.09 | 958.20 |
| vi) Other financial assets | 285.84 | 207.41 | 292.46 | 208.73 |
| (c) Current Tax Assets (Net) | - | - | - | - |
| (d) Other current assets | 20.81 | 18.44 | 231.35 | 233.74 |
| Total current assets | 1,310.48 | 1,431.67 | 2,727.46 | 2,414.05 |
| Total Assets | 13,574.90 | 13,839.63 | 48,984.38 | 48,335.38 |
| II EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity Share capital | 3,630.84 | 3,630.84 | 3,630.84 | 3,630.84 |
| (b) Other equity | 8,092.08 | 8,451.33 | 2,494.21 | 1,888.05 |
| | 11,722.92 | 12,082.17 | 6,125.05 | 5,518.89 |
| Non -Controlling Interest | - | - | 5,796.00 | 5,769.00 |
| Total Equity | 11,722.92 | 12,082.17 | 11,921.05 | 11,287.89 |
| Liabilities | | | | |
| Non-current Liabilities | | | | |
| (a) Financial liabilities | | | | |
| i) Borrowings | - | - | 22,327.02 | 27,908.60 |
| ii) Trade payables | - | - | - | - |
| iii) Other financial liabilities | 1,737.41 | 1,599.62 | 1,737.41 | 1,599.62 |
| (b) Provisions | 38.01 | 58.74 | 38.01 | 58.74 |
| (c) Deferred tax liabilities (Net) | - | - | - | - |
| (d) Other non-current liabilities | 10.09 | - | 10.09 | - |
| Total Non-current liabilities | 1,785.51 | 1,658.36 | 24,112.53 | 29,566.96 |
| Current liabilities | | | | |
| (a) Financial liabilities | | | | |
| i) Borrowings | - | - | 3,577.43 | 3,205.00 |
| ii) Trade payables | 39.89 | 43.45 | 1,726.27 | 1,479.89 |
| iii) Other financial liabilities | 6.67 | 16.03 | 7,361.56 | 2,620.90 |
| (b) Other current liabilities | 8.20 | 29.51 | 273.83 | 164.63 |
| (c) Provisions | 11.71 | 10.11 | 11.71 | 10.11 |
| (d) Current tax liabilities(Net) | - | - | - | - |
| Total Current liabilities | 66.47 | 99.10 | 12,950.80 | 7,480.53 |
| Total Equity and Liabilities | 13,574.90 | 13,839.63 | 48,984.38 | 48,335.38 |

For Chowgule Steamships Limited