

**STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31/03/2019**

(₹ in Lakhs)

	STANDALONE				CONSOLIDATED		
	3 months ended 31st March, 2019	3 months ended 31st December, 2018	Corresponding 3 months ended in previous year 31st March, 2018	Year Ended 31st March, 2019	Year ended 31st March, 2018	Year Ended 31st March, 2019	Year ended 31st March, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	-	-	-	6.35	12.26	9,023.43	6,647.66
II Other Income	100.55	54.96	83.77	443.20	335.95	432.58	409.07
III Total Income (I+II)	100.55	54.96	83.77	449.55	348.21	9,456.01	7,056.73
IV Expenses:							
a) Employee Benefits Expense	56.21	52.76	50.78	220.35	166.62	220.35	166.62
b) Finance costs	26.76	15.39	38.07	72.93	149.09	2,695.94	1,513.72
c) Depreciation & Amortisation expense	20.78	35.99	39.50	131.21	161.69	3,202.89	3,009.20
d) Impairment of Asset	-	-	262.05	-	262.05	-	(2,754.32)
e) Other Expenses (Refer to note 5)	85.24	108.02	49.35	311.73	258.26	12,506.99	4,961.44
Total Expenses (IV)	188.99	212.16	439.75	736.22	997.71	18,626.17	6,896.66
V Profit/(Loss) before exceptional items (III-IV)	(88.44)	(157.20)	(355.98)	(286.67)	(649.50)	(9,170.16)	160.07
VI Exceptional items						-	-
VII Profit/(Loss) before tax (V+VI)	(88.44)	(157.20)	(355.98)	(286.67)	(649.50)	(9,170.16)	160.07
VIII Tax Expense	24.66	78.20	246.73	93.28	246.73	93.28	246.73
IX Profit/(Loss) after tax (VII+VIII)	(63.78)	(79.00)	(109.25)	(193.39)	(402.77)	(9,076.88)	406.80
X Other Comprehensive Income	(0.31)	(5.48)	5.23	(37.77)	43.53	300.46	141.41
XI Total Comprehensive Income / (Loss)(IX + X)	(64.09)	(84.48)	(104.02)	(231.16)	(359.24)	(8,776.42)	548.21
XII Earnings per Share (of ₹ 10/-each) (*non Annualised)							
(a) Basic	*(0.18)	*(0.22)	*(0.30)	(0.53)	(1.11)	(25.00)	1.12
(b) Diluted	*(0.18)	*(0.22)	*(0.30)	(0.53)	(1.11)	(25.00)	1.12

- Notes:
- The Statement of Assets & Liabilities are given in Annexure.
  - The Company operates in only one business segment viz. Shipping.
  - Figures for the previous period have been regrouped wherever necessary.
  - The Company has adopted IndAs 115 'Revenue from Contractors with customers' w.e.f 01/04/2018. The adoption of standard did not have any material impact to the financial results of the Company.
  - The standalone result includes loss on sale of river-sea vessel viz Chowgule-7 of ₹53.96 Lakhs and consolidated results also includes loss of ₹ 7183.85 lakhs in respect of 4 handysize vessels owned by its subsidiaries on account of refinancing of loans by way of sale and lease back.
  - The results for the Quarter ended 31/03/2019 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 results of subsidiary as on 31/03/2019 viz Chowgule Steamships Overseas Limited, and its stepdown subsidiaries viz Sea Bird LLC, 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 16/05/2019.
  - The results for the quarter and year ended 31/03/2019 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

## 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 AUDITED ASSETS AND LIABILITIES

( ₹ in lakhs)

	STANDALONE		CONSOLIDATED	
	Year Ended 31st March 2019 (Audited)	Year Ended 31st March 2018 (Audited)	Year Ended 31st March 2019 (Audited)	Year Ended 31st March 2018 (Audited)
<b>I ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	897.54	2,165.03	36,256.81	44,091.02
(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) Other financial assets	762.64	1.80	762.64	1.80
(i) Deferred tax assets(net)	338.84	241.45	338.84	241.45
(j) Other non-current assets	230.70	299.50	1,949.27	1,915.60
<b>Total Non-current assets</b>	<b>11,779.31</b>	<b>12,257.37</b>	<b>39,307.56</b>	<b>46,249.87</b>
<b>Current Assets</b>				
(a) Inventories	-	8.64	133.33	139.19
(b) Financial Assets				
i) Investments	138.75	126.15	138.75	126.15
ii) Trade receivables			60.86	
iii) Cash and cash equivalents	38.10	32.37	830.25	971.55
iv) Bank balances other than (iii) above	-	6.67	-	6.67
v) Loans	1,383.43	830.00	138.34	960.09
vi) Other financial assets	177.00	285.84	320.43	292.46
(c) Current Tax Assets (Net)				
(d) Other current assets	19.37	27.87	485.90	238.41
Assets classified as held for sale	18.54	-	18.54	-
<b>Total current assets</b>	<b>1,775.19</b>	<b>1,317.54</b>	<b>2,126.40</b>	<b>2,734.52</b>
<b>Total Assets</b>	<b>13,554.50</b>	<b>13,574.91</b>	<b>41,433.96</b>	<b>48,984.39</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	3,630.84	3,630.84	3,630.84	3,630.84
(b) Other equity	7,860.93	8,092.09	(6,340.17)	2,436.25
	11,491.77	11,722.93	(2,709.33)	6,067.09
<b>Non - controlling interest</b>	-	-	6,225.42	5,853.97
<b>Total Equity</b>	<b>11,491.77</b>	<b>11,722.93</b>	<b>3,516.09</b>	<b>11,921.06</b>
<b>Liabilities</b>				
<b>Non-current Liabilities</b>				
(a) Financial liabilities				
i) Borrowings	-	-		22,327.02
ii) Trade payables				-
iii) Other financial liabilities	513.60	1,737.41	27,846.60	1,737.41
(b) Provisions	40.56	38.01	40.56	38.01
(c) Deferred tax liabilities (Net)	-	-	-	-
(d) Other non-current liabilities	4.49	10.09	4.49	10.09
<b>Total Non-current liabilities</b>	<b>558.65</b>	<b>1,785.51</b>	<b>27,891.65</b>	<b>24,112.53</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
i) Borrowings	1,420.00	-	5,829.23	3,577.43
ii) Trade payables				
Due to micro and small enterprises	-	-	-	-
Due to others	1.20	8.04	1,425.86	1,652.62
iii) Other financial liabilities	11.87	13.01	2,596.52	7,367.90
(b) Other current liabilities	55.45	33.71	159.05	341.14
(c) Provisions	15.56	11.71	15.56	11.71
(d) Current tax liabilities(Net)	-	-	-	-
<b>Total Current liabilities</b>	<b>1,504.08</b>	<b>66.47</b>	<b>10,026.22</b>	<b>12,950.80</b>
<b>Total Equity and Liabilities</b>	<b>13,554.50</b>	<b>13,574.91</b>	<b>41,433.96</b>	<b>48,984.39</b>

For Chowgule Steamships Limited