

CHOWGULE STEAMSHIPS LIMITED

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CIN- L63090GA1963PLC000002

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2017

(₹ in Lakhs)

	3 months ended 31st December 2017	3 months ended 30th September 2017	Corresponding 3 months ended in previous year 31st December, 2016	Year to date figures for Current year ended 31st December, 2017	Year to date figures for Previous year ended 31st December, 2016	Year to date figures for the previous year ended 31st March, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	-	12.26	-	12.26	51.58	51.58
II Other Income	81.52	82.87	95.32	252.18	269.38	364.87
III Total Income (I +II)	81.52	95.13	95.32	264.44	320.96	416.45
IV Expenses:						
a)Employee Benefits Expense	45.08	19.39	38.91	115.84	129.86	178.44
b)Finance costs	37.00	37.01	33.88	111.02	101.62	135.49
c) Depreciation & Amortisation expense	40.80	40.92	44.76	122.19	133.74	177.56
d) Other Expenses	53.55	87.16	60.05	208.91	218.28	285.20
Total Expenses (IV)	176.43	184.48	177.60	557.96	583.50	776.69
V Profit /(Loss) before exceptional items (III-IV)	(94.91)	(89.35)	(82.28)	(293.52)	(262.54)	(360.24)
VI Exceptional items	-	-	-	-	-	-
VII Profit /(Loss) before tax (V+VI)	(94.91)	(89.35)	(82.28)	(293.52)	(262.54)	(360.24)
VIII Tax Expense (refer to note 3)	-	-	5.07	-	21.66	84.16
IX Profit / (Loss) after tax (VII +VIII)	(94.91)	(89.35)	(77.21)	(293.52)	(240.88)	(276.08)
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
Remeasurement of Defined Benefit Plan	1.88	37.46	1.92	38.30	-	43.40
Income tax on above	-	-	-	-	-	(11.96)
B (i) Items that will be reclassified to profit or loss						
Other Comprehensive Income	1.88	37.46	1.92	38.30	-	31.44
XI Total Comprehensive Income / (Loss)(IX + X)	(93.03)	(51.89)	(75.29)	(255.22)	(240.88)	(244.64)
XII Earnings per Share (of ₹ 10/-each) (*non Annualised)						
(a) Basic	*(0.26)	*(0.25)	*(0.21)	*(0.81)	*(0.66)	*(0.76)
(b) Diluted	*(0.26)	*(0.25)	*(0.21)	*(0.81)	*(0.66)	*(0.76)

Notes:

- 1 The Company operates in only one business segment viz. Shipping.
- 2 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.
- 3 Figures for the previous period have been regrouped wherever necessary.
- 4 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 18/01/2018. The Statutory auditors of the Company has carried out a Limited Review of the financial results for the Quarter and Nine months ended 31/12/2017.
- 5 The results for the quarter and nine months ended 31/12/2017 are available on the Company's Website at www.chowgulesteamships.co.in and the Bombay Stock Exchange website at www.bseindia.com/corporates.
- 6 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 NINE MONTHS ENDED ON 31/12/2017**

(USD in ' 000)

	3 months ended 31st December 2017	3 months ended 30th September 2017	Corresponding 3 months ended in previous year 31st December, 2016	Year to date figures for Current year ended 31st December, 2017	Year to date figures for Previous year ended 31st December, 2016	Year to date figures for the previous year ended 31st March, 2017
TOTAL REVENUE	2,612	2,577	1,925	7,412	5,035	7,212
PROFIT BEFORE INTEREST, DEPRECIATION, EXCEPTIONAL ITEMS AND TAX	455	896	379	2,118	454	478
NET LOSS	(1,216)	(739)	(1,194)	(2,805)	(9,451)	(10,922)
PAID UP SHARE CAPITAL	9,200	9,200	9,200	9,200	9,200	9,200

Currency Equivalent 1USD = INR 63.30

For Chowgule Steamships Limited

Place: Mumbai

Dated: January 18, 2018

Mangesh Sawant
Managing Director & CFO