

CHOWGULE STEAMSHIPS LIMITED

Registered Office: 503, 5th Floor, Gabmar Apartment, Vasco Da Gama, South Goa - 403802, India

Tel: (+91 22) 2530 2030; Website: www.chowgulesteamships.co.in; E-mail: compliance@chowgulesteamships.co.in

CIN- L63090GA1963PLC000002

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30/09/2023

(₹ in Lakhs)

		STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30th Sept, 2023	30th June, 2023	30th Sept, 2022	30th Sept, 2023	30th Sept, 2022	31st March, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations (Refer to note 2)	106.86	80.63	-	187.49	-	-
II	Other Income	70.73	79.88	114.37	150.61	221.33	285.86
III	Total Income (I +II)	177.59	160.51	114.37	338.10	221.33	285.86
IV	Expenses:						
	a)Employee Benefits Expense	15.16	15.86	21.85	31.02	42.08	72.05
	b)Finance costs	13.26	14.00	12.93	27.26	25.87	51.74
	c) Depreciation & Amortisation expense	11.40	11.28	12.54	22.68	24.90	50.27
	d) Other Expenses	50.57	30.20	33.26	80.77	66.23	156.39
	Total Expenses (IV)	90.39	71.34	80.58	161.73	159.08	330.45
V	Profit /(Loss) before exceptional items (III-IV)	87.20	89.17	33.79	176.37	62.25	(44.59)
VI	Exceptional items (Refer to note 3)	-	400.00	-	400.00	-	-
VII	Profit /(Loss) before tax (V+VI)	87.20	489.17	33.79	576.37	62.25	(44.59)
VIII	Tax Expense	6.06	-	(0.63)	6.06	0.14	(79.99)
IX	Profit / (Loss) after tax (VII - VIII)	81.14	489.17	34.42	570.31	62.11	35.40
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income / (Loss)(IX + X)	81.14	489.17	34.42	570.31	62.11	35.40
XII	Earnings per Share (of ₹ 10/-each) (*non Annualised)						
	(a) Basic	*0.22	*1.35	*0.09	*1.57	*0.17	0.10
	(b) Diluted	*0.22	*1.35	*0.09	*1.57	*0.17	0.10

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30/09/2023

(₹ in Lakhs)

		CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30th Sept, 2023	30th June, 2023	30th Sept, 2022	30th Sept, 2023	30th Sept, 2022	31st March, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations (Refer note 2)	106.86	80.63	-	187.49	-	-
II	Other Income (Refer to note 3)	81.35	79.88	114.37	161.23	221.32	297.03
III	Total Income (I +II)	188.21	160.51	114.37	348.72	221.32	297.03
IV	Expenses:						
	a)Employee Benefits Expense	15.16	15.86	21.85	31.02	42.08	72.05
	b)Finance costs	26.06	26.59	28.15	52.65	55.65	112.15
	c) Depreciation & Amortisation expense	11.40	11.28	12.54	22.68	24.90	50.27
	d) Other Expenses	86.74	38.52	48.53	125.26	150.57	258.45
	Total Expenses (IV)	139.36	92.25	111.07	231.61	273.20	492.92
V	Profit /(Loss) before exceptional items (III-IV)	48.85	68.26	3.30	117.11	(51.88)	(195.89)
VI	Exceptional items	-	400.00	-	400.00	-	-
VII	Profit /(Loss) before tax (V+VI)	48.85	468.26	3.30	517.11	(51.88)	(195.89)
VIII	Tax Expense	6.06	-	(0.63)	6.06	0.14	(79.99)
IX	Profit / (Loss) after tax (VII - VIII)	42.79	468.26	3.93	511.05	(52.02)	(115.90)
X	Other Comprehensive Income	(104.59)	5.08	(305.52)	(99.51)	(671.20)	(747.74)
XI	Total Comprehensive Income / (Loss)(IX + X)	(61.80)	473.34	(301.59)	411.54	(723.22)	(863.64)
XII	Earnings per Share (of ₹ 10/-each) (*non Annualised)						
	(a) Basic	*0.12	*1.29	*0.01	*1.41	*(0.14)	(0.32)
	(b) Diluted	*0.12	*1.29	*0.01	*1.41	*(0.14)	(0.32)

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Notes:

- 1 The Statement of unaudited Assets and Liabilities, and Cash Flows are given in Annexure.
- 2 The Company operates in only one business segment viz. Shipping.
- 3 During the year the company has regrouped the lease rental income from other income to revenue from operations however, the previous year figures have not been regrouped to that extend.
- 4 During the period under review exceptional items includes, sundry balances earlier writtenoff now recovered of Rs 400 lakhs.
- 5 The consolidated financial results include results of its subsidiary as on 30th September, 2023 viz Chowgule Steamships Overseas Limited.
- 6 Previous year figures have been regrouped wherever necessary.
- 7 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 03rd November, 2023.

- 8 The results for the quarter and half year ended 30th September, 2023 are available on the Company's Website at www.chowgulesteamships.co.in and the BSE Limited website at www.bseindia.com/corporates.

For and on behalf of Board of Directors of
Chowgule Steamships Limited

Place : Mumbai

Date: 03rd November, 2023

Vijay Chowgule
Chairman

CHOWGULE STEAMSHIPS LIMITED

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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

	STANDALONE		CONSOLIDATED	
	Period Ended	Year Ended	Period Ended	Year Ended
	30th Sept 2023 (Unaudited)	31st March 2023 (Audited)	30th Sept 2023 (Unaudited)	31st March 2023 (Audited)
(₹ in lakhs)				
I ASSETS				
Non-current assets				
(a) Property, plant and equipment	370.00	376.83	370.00	376.83
(b) Capital work-in-progress	-	-	-	-
(c) Investment property	251.81	266.28	251.81	266.28
(d) Goodwill	-	-	-	-
(e) Other Intangible assets	-	-	-	-
(f) Intangible assets under development	-	-	-	-
(g) Biological Assets other than bearer plants	-	-	-	-
(h) Financial Assets				
i) Investments (Refer to note 3(b))	-	-	-	-
ii) Trade receivables	-	-	-	-
iii) Loans	2,554.30	2,554.88	2,554.30	2,554.88
iv) Other financial assets	10.89	10.75	10.89	10.75
(i) Deferred tax assets(net)	-	-	-	-
(j) Other non-current assets	97.54	97.69	97.54	97.69
Total Non-current assets	3,284.54	3,306.43	3,284.54	3,306.43
Current Assets				
(a) Inventories	-	-	-	-
(b) Financial Assets				
i) Investments	1,203.97	687.98	1,203.97	687.98
ii) Trade receivables	22.43	18.59	22.43	18.59
iii) Cash and cash equivalents	173.55	2.69	346.39	195.17
iv) Bank balances other than (iii) above	-	-	-	-
v) Loans	1.79	1.79	1.79	1.79
vi) Other financial assets	289.49	285.86	289.49	295.38
(c) Current Tax Assets (Net)	35.80	21.04	35.80	21.04
(d) Other current assets	3.59	1.81	5.83	1.81
	-	-	-	-
Total current assets	1,730.62	1,019.76	1,905.70	1,221.76
Total Assets	5,015.16	4,326.19	5,190.24	4,528.19
II EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	3,630.84	3,630.84	3,630.84	3,630.84
(b) Other equity	522.85	(47.46)	(9,333.54)	(9,745.07)
	4,153.69	3,583.38	(5,702.70)	(6,114.23)
Non-controlling interest	-	-	7,475.40	7,399.80
Total Equity	4,153.69	3,583.38	1,772.70	1,285.57
Liabilities				
Non-current Liabilities				
(a) Financial liabilities				
i) Borrowings	-	-	-	-
ia) Lease Liabilities	-	-	-	-
ii) Trade payables				
a) Total Outstanding dues of micro and small enterprises	-	-	-	-
b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
iii) Other financial liabilities	688.02	617.34	688.02	617.34
(b) Provisions	-	4.57	-	4.57
(c) Deferred tax liabilities (Net)	-	-	-	-
(d) Other non-current liabilities	29.88	6.63	29.88	6.63
Total Non-current liabilities	717.90	628.54	717.90	628.54
Current liabilities				
(a) Financial liabilities				
i) Borrowings	-	-	1,257.84	1,245.12
ia) Lease Liabilities	-	-	-	-
ii) Trade payables				
a) Total Outstanding dues of micro and small enterprises	-	-	-	-
b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	7.38	6.43	7.38	6.43
iii) Other financial liabilities	89.50	89.50	1,377.22	1,338.88
(b) Other current liabilities	38.54	14.62	49.05	19.93
(c) Provisions	8.15	3.72	8.15	3.72
(d) Current tax liabilities(Net)	-	-	-	-
Total Current liabilities	143.57	114.27	2,699.64	2,614.08
Total Equity and Liabilities	5,015.16	4,326.19	5,190.24	4,528.19

For and on behalf of Board of Directors of
 Chowgule Steamships Limited

CHOWGULE STEAMSHIPS LIMITED

Standalone Unaudited Cash flow statement for the Half Year ended 30th September, 2023

	For the year ended 30th September, Unaudited ₹ in Lakhs	For the year ended 31st March, 2023 Audited ₹ in Lakhs
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year	570.31	35.40
Adjustments for:		
Depreciation	22.68	50.27
Income tax expenses	6.06	(79.99)
Provision for employee benefits	(0.14)	(0.07)
Foreign exchange translation differences	-	(0.06)
Interest income	(99.49)	(7.80)
Rent paid	0.15	0.29
Rent income	(187.49)	(257.31)
Gain arising on financial assets designated as at FVTPL	(51.02)	(20.30)
Finance cost	27.26	51.74
Operating loss before working capital changes	288.32	(227.83)
Changes in Working Capital		
Adjustments for:		
Decrease / (Increase) in trade receivables	-	-
Decrease / (Increase) in current investment	-	-
Decrease / (Increase) in other current assets	15.71	(4.58)
(Decrease)/ Increase in other current liabilities	76.36	17.71
(Decrease)/ Increase in trade payables	0.95	3.37
Cash generated from operations	381.34	(211.33)
Less: net income tax refund /(paid)	-	83.43
Net cash flow used in operating activities (A)	381.34	(127.90)
B CASH FLOW FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(1.38)	(1.57)
Rental income from operating lease	160.54	213.33
Loan refunded by /(given to) Employee	0.75	(6.34)
Proceeds from sale of current investments	300.00	285.00
Loan refund/(given) to Related party	-	200.00
Fixed deposit with Bank	94.58	(285.00)
Purchase of current investments	(764.97)	(285.69)
Net cash flow from investing activities (B)	(210.48)	119.73
C CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow used in financing activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	170.86	(8.17)
Cash and cash equivalents - opening balance	2.69	10.86
Cash and cash equivalents - closing balance	173.55	2.69
Effect of exchange rate changes on cash and cash equivalents		
Cash on hand and balances with Banks	173.55	2.69
Effect of exchange rate changes on the balance held in foreign currency	-	-
Cash and cash equivalents as restated	173.55	2.69
Notes :		
1.The statement of cash flow is prepared in accordance with the format prescribed as per Ind-AS 7		
2. In Part-A of the Cash Flow Statement, figures in brackets indicate deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part-B and Part-C, figures in brackets indicate cash outflows.		

For and on behalf of Board of Directors of
Chowgule Steamships Limited

Place : Mumbai
Date: 03rd November, 2023

Mr. Vijay V. Chowgule
Chairman

CHOWGULE STEAMSHIPS LIMITED

Consolidated Unaudited Cash flow statement for the period ended 30th September, 2023.

Particulars	For the Year ended 30th September Unaudited ₹ in Lakhs	For the Year ended 31st March 2023 Audited ₹ in Lakhs
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year	511.04	(115.90)
Adjustments for:		
Depreciation	22.68	50.27
Income tax expenses	6.06	(79.99)
Provision for employee benefits	(0.14)	(0.07)
Foreign exchange translation differences	0.91	42.97
Interest income	(99.49)	(7.80)
Dividend income	0.08	-
Rent Paid	0.15	0.29
Rent income	(187.49)	(257.31)
Sundry Balance written off	10.38	-
Loss / (Gain) arising on financial assets designated as at FVTPL	(51.02)	(20.30)
Loss/(Profit) on sale of property plant and equipment	-	-
Finance cost	52.65	112.15
Operating loss before working capital changes	265.81	(275.69)
Changes in Working Capital		
Adjustments for:		
Decrease / (Increase) in trade receivables	-	-
Decrease / (Increase) in Other receivables	-	-
Decrease / (Increase) in other current assets	48.42	12.60
(Decrease)/ Increase in other current liabilities	46.60	(44.21)
Decrease / (Increase) in inventories	-	-
(Decrease)/ Increase in trade payables	0.87	3.37
Cash generated from operations	361.70	(303.93)
Less: Net Income Tax Refund /(paid)	-	83.43
Net Cash flow used in Operating Activities (A)	361.70	(220.50)
B CASH FLOW FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(1.38)	(1.57)
Proceeds from disposal of property, plant and equipment	-	-
Rental income from operating lease	160.54	213.33
Sale of current investments	300.00	285.00
Purchase of current investments	(764.97)	(285.69)
Loan to Employee	0.75	(6.34)
Loan repayment received /(given to) Related party	-	200.00
Fixed Deposit kept with the bank	94.58	(285.00)
Net Cash flow from Investing Activities (B)	(210.48)	119.73
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Loans	-	(287.77)
Net Cash flow used in Financing Activities (C)	(0.00)	(287.77)
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	151.22	(388.54)
Cash and Cash Equivalents - Opening balance	195.17	583.71
Cash and Cash Equivalents - Closing balance	346.39	195.17
Effect of exchange rate changes on cash and cash equivalents		
Cash on hand and balances with Banks	346.39	195.17
Effect of exchange rate changes on the balance held in foreign currency	-	-
Cash and cash equivalents as restated	346.39	195.17
Notes :		
1. The statement of cash flow is prepared in accordance with the format prescribed as per Ind-AS 7		
2. In Part-A of the Cash Flow Statement, figures in brackets indicate deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part-B and Part-C, figures in brackets indicate cash outflows.		

For and on behalf of Board of Directors of
Chowgule Steamships Limited

Place : Mumbai
Date: 03rd November, 2023

Mr. Vijay V. Chowgule
Chairman