

CIN-L63090GA1963PLC000002

Regd. Office : Chowgule House, Mormugao Harbour, Goa - 403803 India



CSL/BM-42/2021-22

10<sup>th</sup> February, 2022

To, The Manager The Corporate Relationship Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

Scrip Code : 501833

## Sub: Outcome of Board Meeting of Chowgule Steamships Limited held on Thursday, 10<sup>th</sup> February, 2022

Dear Sir,

This is to inform you that, the Board of Directors of the Company at its meeting held today i.e. 10<sup>th</sup> February, 2022 have approved and taken on record the following:

- 1. The Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2021. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith the following quarter and nine months ended 31<sup>st</sup> December 2021 as annexure I.
  - a) Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company.
  - b) Auditors Limited Review Report.

The above results have been duly reviewed and recommended by the Audit Committee to the Board. Extract of the Unaudited Financial Results published in the Newspapers shall be forwarded to you in due course.

2. On the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its meeting held today i.e. 10<sup>th</sup> February, 2022, has considered and approved appointment of Mr. Jitendra Patil, as a Company Secretary and Compliance Officer of the Company pursuant to the provisions of Section 203 of the Companies Act 2013 and Compliance Officer under Regulation 6(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). He shall also act as Nodal Officer under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 w.e.f. 10<sup>th</sup> February, 2022.

The particulars of the Compliance Officer as under:

- a) Name: Jitendra Patil
- b) Membership No: A39055
- c) Designation: Company Secretary and Compliance Officer



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- d) Date of Appointment: 10<sup>th</sup> February 2022
- e) Email Id: jitendrapatil@chowguleglobal.in
- f) Contact No. 70303595007

The meeting of Board of Directors of the Company commenced at 15.00 hours and concluded at **15.55** hours.

We request you to kindly take the same on record.

Thanking You,

Yours Faithfully,

#### For CHOWGULE STEAMSHIPS LIMITED

VIJAY CHOWGULE DIRECTOR



CIN-L63090GA1963PLC000002

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#### Brief Profile of Mr. Jitendra Patil

Name Of Company Secretary	Jitendra Rajendra Patil
Membership Number	A39055
Date Of Birth	10.06.1985
Present Residential Address	Vasco Da Gama
Qualification	LLB, LLM, Company Secretary
Experience And Expertise In Specific Functional Areas	Mr. Jitendra Patil hold professional degree of Company Secretary. He is Associate Member of Institute of Company Secretary of India and having deep insight in areas of Corporate Laws, Corporate Governance and SEBI related matters.
Shareholding Of Company	Nil
Reason Of Appointment	To fulfill requirements of section 203 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Regulation 6(1) of the Securities and Exchange Board of India Listing Obligations and Disclosures Requirements) Regulations, 2015.
Date Of Appointment	10/02/2022

# & ASSOCIATES LLP CHARTERED ACCOUNTANTS

#### LIMITED REVIEW REPORT

#### To The Board of Directors of Chowgule Steamships Limited

- 1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Chowgule Steamships Limited ("the Company") for the quarter ended 31<sup>st</sup> December, 2021 and the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 ("The Statement") being submitted by the company pursuant to the requirements of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended ("the Listing Regulations").
- 2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of company personnel responsible for financial and accounting matters and applying analytical and other review procedures .A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. Tel: +91 22 6623 0600 501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057, India. Tel: +91 22 6250 7600 Website: www.cnkindia.com

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#### 5. Material Uncertainty related to going concern

The company's exposure to its Wholly Owned subsidiary as on 31<sup>st</sup> December 2021 is of Rs.9,549.59 lakhs consisting of investment in equity and convertible redeemable preference shares (against a net worth of Rs.13,118.73 lakhs). Looking to the activities of the said subsidiary/step-subsidiaries, in our opinion, recovery of the investment is doubtful since all operational assets by the step-down subsidiaries have been disposed off and the future business plans are still not finalised. These events indicate that a material uncertainty exists which may cast a significant doubt on the company's ability to continue as a going concern.

Our report is not modified in respect of this matter.

#### 6. Emphasis on Matter:

In respect of the exceptional item, in the financial statements for the year ended 31<sup>st</sup> March 2021, there is an ongoing subsequent arbitration in respect of certain writebacks made by the Company pursuant to the Memorandum of Family Settlement ("MoFS") signed by the promoters of the Company. Pending the outcome of the said arbitration, no impact has been given on these financial results. Our report is not modified in respect of this matter.

For **C N K & Associates LLP** Chartered Accountants Firm Registration No. 101961W/W-100036

Himanshu Kishnadwala Partner Membership No. 037391 UDIN: 22037391ABEILF9433

Place: Mumbai Date: 10<sup>th</sup> February, 2022



# & ASSOCIATES LLP CHARTERED ACCOUNTANTS

#### LIMITED REVIEW REPORT

#### To The Board of Directors of Chowgule Steamships Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Chowgule Steamships Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 31<sup>st</sup> December, 2021 and the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 ("The Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations).
- 2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



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- 4. The Statement includes the results of the following entities:
  - a. Chowgule Steamships Overseas Limited
  - b. Sea King LLC
  - c. Sea Lord LLC
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of the Subsidiaries' auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 6. Material Uncertainty related to going concern

The group's net worth as at 31<sup>st</sup> December, 2021 is negative. Further, the group has also sold all operational assets and the future business plans are still not finalised. These events indicate that a material uncertainty exists which may cast a significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### 7. Emphasis of Matter:

- i. In respect of the exceptional item, in the financial statements for the year ended 31<sup>st</sup> March 2021 there is an ongoing subsequent arbitration in respect of certain writebacks made by the Company pursuant to the Memorandum of Family Settlement ("MoFS") signed by the promoters of the Company. Pending the outcome of the said arbitration, no impact has been given on these financial results. Our report is not modified in respect of this matter.
- ii. The financial statements of two step-down subsidiaries have not been prepared on going concern based on management's intention to liquidate the company. The financial statements of one subsidiary have been prepared on a going concern basis, based on availability of financial support from the ultimate Holding company. Our opinion is not modified in respect of this matter.
- 8. We did not review the financial results of three subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs. 3,785.15 lakhs, as at 31<sup>st</sup> December 2021, total revenues of Rs. 3,398.08 lakhs and Rs. 6,670 lakhs and, total net profit after tax of Rs.3,372.97 Lakhs and Rs. 4,860.10 lakhs and, and total comprehensive income of Rs. 3,368.80 lakhs and Rs. 4,758.93 lakhs and for the quarter ended and nine months ended 31st December 2021 respectively, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors who have been appointed by the Management of the Parent company and whose reports have been furnished to us by the Management and our conclusion on the



Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

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For C N K & Associates LLP Chartered Accountants Firm Registration No. 101961W/W-100036

SSOCIA MUMBAI \*

Himanshu Kishnadwala Partner Membership No. 037391 UDIN: 22037391ABEJAC7662

Place: Mumbai Date: 10<sup>th</sup> February, 2022

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: csl@chowgulesteamships.co.in CIN- L63090GA1963PLC000002 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31/12/2021

(₹ in Lakhs)

				STANDALONE	ONE		
			QUARTER ENDED		NINE MONTHS ENDED	HS ENDED	YEAR ENDED
		31st Dec, 2021	30th Sept, 2021	31st Dec, 2020	31st Dec, 2021	31st Dec, 2020	31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations	1	•	•	4		, i
=	Other Income (Refer to note 2)	104.17	111.24	133.91	361.22	660.66	734.71
Ξ	Total Income (I +II)	104.17	111.24	133.91	361.22	660.66	734.71
2	Expenses:				and the second second		
	a)Employee Benefits Expense	24.92	16.49	29.42	62.93	74.61	94.27
	b)Finance costs	11.94	11.94	51.65	35.81	154.30	45.39
	c) Depreciation & Amortisation expense	13.91	11.06	15.75	41.56	46.95	62.32
10	d) Other Expenses	30.54	19.35	54.36	67.86	144.48	164.08
Sec. La	Total Expenses (IV)	81.31	58.84	151.18	208.16	420.34	366.07
	Profit /(Loss) before exceptional items (III-IV)	22.86	52.40	(17.27)	153.06	240.32	368.64
1	Exceptional items		•	•	•	•	1,102.26
NII N	Profit /(Loss) before tax (V+VI)	22.86	52.40	(17.27)	153.06	240.32	1,470.90
IIIN	Tax Expense	(122.39)	13.21	11.97	(89.64)	86.77	452.34
×	Profit / (Loss) after tax (VII - VIII)	145.25	39.19	(29.24)	242.70	153.55	1,018.56
×	Other Comprehensive Income		0.08	•	0.08	7.61	8.35
×	Total Comprehensive Income / (Loss)(IX + X)	145.25	39.27	(29.24)	242.78	161.16	1,026.91
IIX	Earnings per Share (of ₹ 10/-each)						
		vu*	*0.11	*(0.081	*0.67	*0.42	2.81
	(a) Dasic (b) Diluted	PU*	11.0*	*(0.08)	*0.67	*0.42	2.81
	(b) Ulluted	1+0	TTIO	Innini			·



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31/12/2021

(₹ in Lakhs)

QUARTER ENDED         NINE MONTHS ENDED           30th Sept. 2021         31st Dec, 2020         31st Dec, 2020           30th Sept. 2021         31st Dec, 2020         31st Dec, 2020           1,837,90         594.06         3,500.34         2,325.42           65.29         83.46         3,500.34         2,325.42           65.29         83.46         3,500.34         2,325.42           1,903.19         677.52         6,861.64         3,152.68           1,903.19         677.52         6,861.64         3,152.68           1,56.83         203.69         325.05         1,130.86           126.83         203.69         325.05         1,130.86           126.83         203.69         325.05         1,130.86           126.83         203.61         65.31.01         1,146.53           11.057         881.77         2,018.05         3,848.99           873.61         (204.25)         4,83.54         74.61           1,029.58         881.77         2,018.05         3,848.99           873.61         (204.25)         4,843.59         (696.31)           1,321         11.97         78.31.97         (366.31)           1,321         11.97         <				QUARTER ENDED		ALLAIT AADALY	TUC ENDED	VEAD CAIDED
31st Dec, 2021         31st Dec, 2021         31st Dec, 2020         31st Dec, 2021         31st Dec, 2020         31st Dec, 2021         31st Dec, 2020         31st Dec, 2021         31st D				The second	一日日 一日 二日	NINE MUNI	HS ENVEN	ICAR ENDED
Imandited         (Unaudited)         (Unaudited)         (Unaudited)         (Unaudited)           Revenue from Operations         260.42         1.337.30         594.06         3.500.34           Other Income (Refer to note 2)         3.733.31         1.903.13         6.57.92         5.861.64           I total Income (1+1)         3.733.31         1.903.13         6.57.52         6.861.64           I total Income (1+1)         3.473.33         1.903.13         6.77.52         6.861.64           I total Income (1+1)         3.473.31         1.903.31         6.77.52         6.861.64           I total Income (1+1)         3.473.33         1.903.31         6.77.52         6.861.64           I total Income (1+1)         3.473.31         1.903.31         6.77.52         6.861.64           I total Income (1+1)         3.473.31         1.033.32         4.33.56         4.33.56           I total Expenses (IV)         I total Income (1+1V)         3.367.52         7.20.31         6.77.52         6.861.64           I total Expenses (IV)         I total Income (1-1V)         3.367.52         87.32         4.33.56         4.33.56           I total Expenses (IV)         I total Income (10.85) Income (11-1V)         3.367.52         87.36         7.32.36         4.33.55<			31st Dec, 2021	30th Sept, 2021	31st Dec, 2020	31st Dec, 2021	31st Dec, 2020	31st March, 2021
Revenue from Operations $260.42$ $1.837.90$ $594.06$ $3.500.34$ $2.3$ I total income (refer to note 2) $3.13.51$ $6.5.29$ $8.3.46$ $3.500.34$ $2.3$ I total income (refer to note 2) $3.13.51$ $6.5.29$ $8.3.46$ $3.500.34$ $2.3$ I total income (refer to note 2) $3.473.93$ $1.903.19$ $677.22$ $6.561.64$ $3.3$ I total income (refer to note 2) $3.473.93$ $1.903.19$ $677.22$ $6.5293$ $3.1$ I total income (refer to note 2) $3.473.93$ $1.903.19$ $677.22$ $6.5293$ $3.1$ I total income costs $1.005.1$ $1.029.34$ $2.32.74$ $2.33.60$ $3.35.56$ $1.1$ I total income set $(0.54)$ $1.029.38$ $881.77$ $2.018.05$ $4.33.56$ $1.146.53$ I total income set $(0.54)$ $3.367.52$ $873.61$ $1.209.34$ $2.7$ $1.146.53$ $1.146.53$ $1.146.53$ $1.146.53$ $1.146.53$ $1.146.53$ $1.146.53$ $1.126.523$ $1.12$	E		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Income (Refer to note 2) $3,213,51$ $6.5,29$ $83.46$ $3,361,30$ $8$ I total Income (1+1) $3,473,33$ $1,903,19$ $677,52$ $6,861,64$ $3,3$ Expenses: $3,473,33$ $1,903,19$ $677,52$ $6,861,64$ $3,3$ Expenses: $2,491$ $16,49$ $29,42$ $2,93$ $3,35,05$ $11,465,53$ $11,465,53$ $11,465,53$ $11,465,53$ $11,365,53$	- =	Revenue from Operations	260.42	1,837.90	594.06	3.500.34	2.325.42	3 255 78
I         Total Income (I + II) $3,473.93$ $1,903.19$ $677.52$ $6,861.64$ $3.1$ Expenses: $2,903.15$ $1,003.15$ $6,75.52$ $6,861.64$ $3.1$ J Employee Benefits Expense $2,931$ $1,602$ $2,292$ $6,293$ $1,1$ J Employee Benefits Expense $2,292$ $6,293$ $3.2505$ $1,1$ J Employee Benefits Expense $1,2632$ $2,3520$ $3.35505$ $1,1$ J Employee Benefits Expense $1,003.15$ $6,361,64$ $3.1$ $2.232.74$ $2.352.05$ $1,1$ J Detreciation & Amortisation expense $1,602$ $5,357.22$ $833.54$ $2,042.5$ $433.54$ $1,146.53$ I Dial Expense         I Dial Expense $1,023.55$ $873.61$ $1,132.7$ $2.042.5$ $4,833.59$ $(6)$ I Tax Expense         I Tax Expense $1,126$ $1,32.1$ $1,1.9$ $2.04.25$ $4,933.59$ $(7)$ I Tax Expense         I Tax Expense $1,204.25$ $83.64.4$ $2.04.25$ $493.64.4$ $(101.20)$ <	The second secon	Other Income (Refer to note 2)	3,213.51	65.29	83.46	3,361.30	827.26	849.62
C Expense:         -         Expense:         -	「日本」という	Total Income (I +II)	3,473.93	1,903.19	677.52	6,861.64	3,152.68	4,105.40
a)Employee Benefits Expense $24,91$ $16,49$ $29,42$ $62,93$ $1,146,53$ $1,122,516$	V	Expenses:						
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	re	a)Employee Benefits Expense	24.91	16.49	29.42	62.93	74.61	94.27
c) Depreciation & Amortisation expense         16.02         232.74         235.80         483.54         7           d) Other Expenses         (V)         1.06.41         1.06.41         1.029.58         881.77         2.018.05         3.19           Profit /(Loss) before exceptional items (II-IV)         3,367.52         873.61         (204.25)         4923.59         (6           Profit /(Loss) before exceptional items         3,367.52         873.61         (204.25)         4,933.59         (6           I         Profit /(Loss) before exceptional items         3,367.52         873.61         (10.726)         4,933.59         (6           I         Profit /(Loss) before tax (VII - VIII)         3,367.52         873.61         (10.76.20)         4,933.53         (7           II         Tax Expense         (11-VII)         3,485.48         873.64         (7         (7         4,933.53         (7           Other Comprehensive Income         (Joss) (X + X)         3,485.48         874.64         (31.90)         4,831.97         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3         (3 <td></td> <td>c)Finance costs</td> <td>72.02</td> <td>126.83</td> <td>203.69</td> <td>325.05</td> <td>1,130.86</td> <td>1,033.69</td>		c)Finance costs	72.02	126.83	203.69	325.05	1,130.86	1,033.69
d) Other Expenses         (6.54)         653.52         412.86         1.146.53         1.0           Total Expenses (V)         106.41         1.029.58         881.77         2018.05         3.8           Pofit /Loss) before exceptional items (III-IV)         3,367.52         873.61         (204.25)         4,843.59         (1           Exceptional items         Tax Expense         3,367.52         873.61         (204.25)         4,843.59         (1           Profit /Loss) before exceptional items (III-IV)         3,367.52         873.61         (204.25)         4,843.59         (1           Profit /Loss before tax (V+V)         3,367.52         873.61         (107.26)         4,843.59         (1           Profit /Loss after tax (VII - VIII)         3,489.91         860.40         (216.22)         4,933.23         (7           Other Comprehensive Income         (1050)(Y + X)         3,485.48         874.64         (31.90)         4,831.97         (3           I         Total Comprehensive Income / (Loss)(IX + X)         3,485.48         874.64         (31.90)         4,831.97         (7           (**on Annualised)         (*on Annualised)         *2.37         *(0.60)         *13.59         (7           (*) Diluted         *9.61         *2.37	9	c) Depreciation & Amortisation expense	16.02	232.74	235.80	483.54	712.51	943.04
Total Expenses (V)         106.41 $1,029,58$ 881.77 $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.77$ $2,018.05$ $3,81.52$ $3,81.52$ $3,81.52$ $3,81.52$ $3,81.52$ $3,81.52$ $3,81.52$ $3,83.55$ $3,81.52$ $3,83.55$ $3,83.56$ $3,82.52$ $8,73.61$ $1,1.97$ $2,93.23$ $(1,0,0,0)$ II         Tax Expense         (11.205) $4,83.59$ $(1,0,0,0)$ $1,1.97$ $(1,0,0,0)$	a	1) Other Expenses	(6.54)	653.52	412.86	1,146.53	1,931.01	2,334.73
Profit /(Loss) before exceptional items (II-IV)         3,367,52         873.61         (204.25)         4,843.59         (1           I         Exceptional items $   -$ <t< td=""><td>San San</td><td>fotal Expenses (IV)</td><td>106.41</td><td>1,029.58</td><td>881.77</td><td>2,018.05</td><td>3,848.99</td><td>4,405.73</td></t<>	San San	fotal Expenses (IV)	106.41	1,029.58	881.77	2,018.05	3,848.99	4,405.73
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		Profit /(Loss) before exceptional items (III-IV)	3,367.52	873.61	(204.25)	4,843.59	(16.96.31)	(300.33)
II         Profit /(Loss) before tax (V+V) $3,367,52$ $873.61$ $(204.25)$ $4,843.59$ $(16)$ III         Tax Expense         (122.39) $13.21$ $11.97$ $(89.64)$ $(7)$ III         Tax Expense         (122.39) $13.21$ $11.97$ $(89.64)$ $(7)$ III         Tax Expense $(122.39)$ $3,489.91$ $860.40$ $(216.22)$ $4,933.23$ $(7)$ Cher Comprehensive Income $(4.43)$ $3,485.48$ $874.64$ $(31.90)$ $4,831.97$ $(7)$ II         Total Comprehensive Income $(10.5)(X + X)$ $3,485.48$ $874.64$ $(31.90)$ $4,831.97$ $(7)$ II         Total Comprehensive Income $(10.5)(X + X)$ $3,485.48$ $874.64$ $(31.90)$ $4,831.97$ $(7)$ II         Total Comprehensive Income $(10.5)(X + X)$ $3,485.48$ $874.64$ $(31.90)$ $4,831.97$ $(7)$ II         Total Comprehensive Income $(10.5)(X + X)$ $3,485.48$ $874.64$ $(31.90)$ $4,831.97$ $(7)$		Exceptional items	•		ł		•	1,102.26
III         Tax Expense         (122.39)         13.21         11.97         (89.64)            Profit / Loss after tax (VII - VII)         3,489.91         860.40         (216.22)         4,933.23         (7)            Profit / Loss after tax (VII - VII)         3,489.91         860.40         (216.22)         4,933.23         (7)            Other Comprehensive Income         (4.43)         3,485.48         874.64         (31.90)         4,831.97         (3)           I         Total Comprehensive Income / (Loss)(X + X)         3,485.48         874.64         (31.90)         4,831.97         (3)           I         Total Comprehensive Income / (Loss)(X + X)         3,485.48         874.64         (31.90)         4,831.97         (3)           I         Total Comprehensive Income / (Loss)(X + X)         3,485.48         874.64         (31.90)         4,831.97         (3)           I         Total Comprehensive Income / (Loss)(X + X)         3,485.48         874.64         (31.90)         4,831.97         (3)           I         Total Comprehensive Income / (Loss)(X + X)         3,485.48         874.64         (31.90)         (31.90)         (3)           I         Earnings per Share (of ₹ 10/-each)         (10.60)         *2.37 <td></td> <td><sup>2</sup>rofit /(Loss) before tax (V+VI)</td> <td>3,367.52</td> <td>873.61</td> <td>(204.25)</td> <td>4,843.59</td> <td>(1696.31)</td> <td>801.93</td>		<sup>2</sup> rofit /(Loss) before tax (V+VI)	3,367.52	873.61	(204.25)	4,843.59	(1696.31)	801.93
<ul> <li><sup>2</sup> Profit / Loss after tax (VII - VII)</li> <li><sup>3</sup>,489,91</li> <li><sup>3</sup>,489,91</li> <li><sup>8</sup>,60,40</li> <li><sup>(216,22)</sup></li> <li><sup>4</sup>,933,23</li> <li><sup>(101,26)</sup></li> <li><sup>4</sup>,43</li> <li><sup>(4,43)</sup></li> <li><sup>(14,43)</sup></li> <li><sup>(4,43)</sup></li> <li><sup>(4,43)</sup></li> <li><sup>(14,43)</sup></li> <li><sup>(10,126)</sup></li> <li><sup>(11,13,13)</sup></li> <li><sup>(10,13,13,13)</sup></li> <li><sup>(10,13,13,13)</sup></li> <li><sup>(10,13,13,13)</sup></li> <li><sup>(10,13,13,13)</sup></li> <li><sup>(10,13,13,13)</sup></li> <li><sup>(10,13,13,13)</sup></li> <li><sup>(11,13,13,13)</sup></li> </ul>		fax Expense	(122.39)	13.21	11.97	(89.64)	86.77	452.34
Other Comprehensive Income         (4.43)         14.24         184.32         (101.26)         4           I         Total Comprehensive Income / (Loss)((X + X))         3,485.48         874.64         (31.90)         4,831.97         (3           II         Total Comprehensive Income / (Loss)((X + X))         3,485.48         874.64         (31.90)         4,831.97         (3           II         Earnings per Share (of ₹ 10/-each)         *9.61         *2.37         *(0.60)         *13.59           (*non Annualised)         *9.61         *2.37         *(0.60)         *13.59         *13.59		Profit / Loss after tax (VII - VIII)	3,489.91	860.40	(216.22)	4,933.23	(783.08)	349.59
Total Comprehensive Income / (Loss)(IX + X)         3,485.48         874.64         (31.90)         4,831.97         (3           Earnings per Share (of ₹ 10/-each)         (*non Annualised)         *9.61         *2.37         *(0.60)         *13.59           (*non Annualised)         *9.61         *2.37         *(0.60)         *13.59		Other Comprehensive Income	(4.43)	14.24	184.32	(101.26)	416.26	262.03
Earnings per Share (of ₹ 10/-each)         Earnings per Share (of ₹ 10/-each)         (* non Annualised)         * 13.59           (* non Annualised)         * 9.61         * 2.37         * (0.60)         * 13.59           (b) Diluted         * 2.37         * (0.60)         * 13.59		fotal Comprehensive Income / (Loss)(IX + X)	3,485.48	874.64	(31.90)	4,831.97	(366.82)	611.62
*9.61 *2.37 *(0.60) *13.59 *9.61 *2.37 *(0.60) *13.59		ລາກເກຮູຣ per Share (of ₹ 10/-each) *non Annualised)						
*9.61 *2.37 *(0.60) *13.59	3	a) Basic	*9.61	*2.37	+(0.60)	*13.59	*(2.16)	0.96
	0	b) Diluted	19.6*	*2.37	* (0:60)	*13.59	*(2.16)	96:0

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Tel: (+91 22) 6620 2500; Fax:(+91 22) 6620 2545; Website: www.chowgulesteamships.co.in; E-mail: csl@chowgulesteamships.co.in Registered Office: Mormugao Harbour, Goa, India CHOWGULE STEAMSHIPS LIMITED CIN- L63090GA1963PLC000002

Notes:

- 1 The Company operates in only one business segment viz. Shipping.
  - 2 Other Income Includes :
- a) The standalone and consolidated result for the period ended 31st Dec, 2020 includes profit on sale of Staff Quarters of Rs. 278.04 Lakhs.

b) Consolidated results for the nine months ended 31st Dec, 2020, includes vessel operations of 4 vessels. Out of which 3 vessels were returned to its owners in July & August 2020. Whereas, consolidated results for the current period includes vessel operation of only 1 vessel. Therefore, expenses are less as compared to corresponding previous quarter. As regards revenue from operations are concerned, even though 3 vessels were returned to owners, because of improvement in the freight market, revenue from operations are more as compared to corresponding previous period.

c) During the quarter, one vessel was returned to its owner by terminating lease agreement. Gain arrising on termination is Rs 3,010.50 Lakhs which is included in Other Income.

- The above consolidated financial results includes results of its subsidiary as on 31st December, 2021 viz Chowgule Steamships Overseas Limited, and its stepdown subsidiaries viz Sea King LLC & Sea Lord LLC. m
- 4 Previous year figures have been regrouped wherever necessary.
- 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 10th February, 2022. S
- The results for the Quarter and Nine months ended 31st December, 2021 are available on the Company's Website at www.chowgulesteamships.co.in and the BSE Limited website at www.bseindia.com/corporates. 9

Place : Pune Date: 10th February, 2022



Mr. Vijav V. Chowgule For Chowgule Steamships Limited