



CHOWGULE STEAMSHIPS LIMITED

CIN-L63090GA1963PLC000002

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



CSL/SE-12/2020-21

10th August, 2020

To,
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code : 501833

Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Impact of COVID-19 pandemic

Ref: SEBI Circular No SEBI/HO/CFD/CMD 1/CIR/P/2020/84 dated 20th May, 2020

Dear Sir/Madam,

Pursuant to above mentioned SEBI Circular enclosed please find herewith in Annexure -I, the disclosure on material impact of COVID-19 pandemic on the Company.

Kindly take the above information on record.

Thanking you,

Yours truly,

For **CHOWGULE STEAMSHIPS LIMITED**

DARSHAN KAREKAR
COMPANY SECRETARY



CHOWGULE STEAMSHIPS LIMITED

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ANNEXURE-I

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Sr. No	Particulars	Disclosures
1	Impact of the COVID-19 pandemic on the business	<p>The Company's registered office and Corporate office were closed from 23rd March, 2020 as per the directives issued by Government authorities.</p> <p>Pursuant to the guidelines and directives issued by the Ministry of Home Affairs, Government of India and the State Government Authorities, the registered office of the Company were resumed with effect from 4th May, 2020.</p> <p>In this evolving situation, the overall impact on business or the duration thereof cannot be predicted with any reasonable certainty though we do hope the business situation would normalise during the current financial year.</p>
2	Ability to maintain operations including the factories / units /office spaces functioning and closed dour;	The Registered and Corporate offices were shut initially, and Company adopted work from home policy during the lockdown. The Company have restarted operations gradually at Goa and Mumbai with limited staff strength adhering to the safety norms prescribed by Goa & Mumbai Government.
3	Schedule, if any, for restarting the operations	
4	Steps taken to ensure smooth functioning of operations;	<p>The Company has put in place strict monitoring process for COVID-19 precautions ensuring the following:</p> <ol style="list-style-type: none">1. Screening of all its employees and visitors at the entry gate2. Sanitizing the premises on regular basis3. Maintaining social distancing and Enforcing wearing of masks.4. Asking all employees to have 'Aarogya Setu' App installed on their mobiles5. Virtual meetings are conducted to discuss operations of the company <p>All employees of the Company have been communicated from time to time about the measures taken by the Company through e-mails.</p>
5	Estimation of the future impact of CoVID-19 on its operations	The spread of COVID-19 has severely impacted businesses around the globe, including India. The Shipping industry was struggling since last couple of years and suffered more as compared to other industries due to this COVID 19 pandemic.



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		We hopefully foresee normal operations in future.
6	Impact of COVID-19 on capital and financial resources profitability, liquidity position, ability to service debt, assets and internal financial reporting and control	
	a. Capital and Financial Resources	The Company's capital and Banking facilities are intact. However, the company are witnessing delay in receivable hence parties are requesting for an extension in the payment in lease terms.
	b. Profitability	In view of lock down, the profitability during 1 st quarter (Apr-Jun) may be impacted. However, the exact quantum of impact for the relevant reporting period will depicted in the financial results of the company Though, we hope the situation shall normalise during later part of the year.
	c. Liquidity position:	There are no liquidity concerns. However, due to our receivable getting delayed, the cash position will be under stress.
	d. Ability to service debt and other financial Arrangements:	The Company has not availed any debt hence there is no impact.
	e. Assets	There is no impact on the assets of the company due to COVID-19 situation.
	f. internal financial reporting and control	There is no impact on internal financial controls due to COVID-19 situation.
7	Existing Contracts / agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business.	The Company does not foresee significant impact in respect of its existing contracts and agreements where the non-fulfilment of obligations by any party would lead to any material financial claim by or against the Company except the parties to the lease agreement who have requested for reduction in lease amount due to COVID-19 pandemic.
8	Other relevant material updates about the listed entity's business	There was no significant material impact observed on the company due to COVID-19 so far. The above evaluation is based on the present situation of the company. However, any further significant impact of COVID-19 pandemic will be updated from time to time.