



CHOWGULE STEAMSHIPS LTD.

CIN-L63090GA1963PLC000002

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

To,
The Manager,
Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai - 400 001.

Dear Sir/Madam,

Ref: Scrip code: 501833, Chowgule Steamships Limited

Subject: Outcome of the Board meeting dated November 11, 2022

This is to bring to the Notice of the prestigious exchange that with reference to the intimation submitted to the honourable exchange on November 03, 2022 the Board of Directors in its meeting held today, i.e. November 11, 2022 have inter-alia approved the following:

1. The Standalone and Consolidated Un-audited financial results for the half year and quarter ended 30th September, 2022 along with the limited review report and Standalone and Consolidated Statements of Assets and Liabilities as on 30th September 2022 and Standalone and Consolidated Cash Flow Statements.
2. Reconstituted the following committees:
 - Audit Committee
 - Nomination and Remuneration Committee
 - Stakeholder's Relationship Committee

The Board meeting commenced at 10.30 hours and concluded at 11:45 hours.

Request you to kindly take note of the same and acknowledge the receipt.

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

VIJAY
VISHWASR
AO
CHOWGUL
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by VIJAY
VISHWASRAO
CHOWGULE
Date: 2022.11.11
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Mr. Vijay Chowgule
DIN: 00018903
Chairman
Place: Goa
Date: November 11, 2022



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 30-Sep-2022 and year to date results for the period from 01-Apr-2022 to 30-Sep-2022 ("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 India 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) Regulation,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 is limited primarily to inquiries of company personal and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



M. N. Choksi & Co. LLP
Chartered Accountants

Continuation Sheet ...

Chowgule Steamships Limited
Limited Review Report - Standalone - 31-Mar-2022

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, 2013 and 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



For M. N. Choksi & Co. LLP
Chartered Accountants
Firm's Registration Number 101899W\W100812

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CA M. N. Choksi
Designated Partner
Membership Number 041224

UDIN: 22041224BCUCSY8687
Place: Thane
Dated: 11-Nov-2022





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 Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as " the Group"), for the quarter ended 30-Sep-2022 and the year to date results for the period from 01-Apr-2022 to 30-Sep-2022 ("The Statement") being submitted by the Holding 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 Holding 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 India 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) Regulation,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. A review of interim financial information consists of making inquiries, primarily of person 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) Regulation, 2015 as amended, to the extent applicable.

4. The Statement includes the results of Chowgule Steamships Overseas Limited
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 Subsidiary's auditors referred to in paragraph 7 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 India Accounting Standard prescribed under section 133 of the Companies Act, 2013 and other accounting principal 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 net worth of the group as at 30-Sep-2022 is negative. The group has sold all its operational assets in its subsidiary. Further, the financial statements of the subsidiary are prepared on liquidation basis on account of huge accumulated losses and Management's intention to liquidate the subsidiary.

Our opinion is not modified in respect of this matter.

7. We did not review the financial results of the subsidiary included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs. 488.85 Lakhs , as at 30-Sep-2022 , total revenues of Nil total net loss after tax of Rs. 30.47 Lakhs and Rs. 114.11 Lakhs and total comprehensive loss of Rs. 30.47

Chowgule Steamships Limited
Limited Review Report - Consolidated - 31-Mar-2022

Lakhs and Rs. 114.11 lakhs for quarter and half year ended 30-Sep-2022 respectively and net cash outflows/inflows of Rs. 123.02 Lakhs , as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditor who have been appointed by the Management of the Holding 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 including in respect of the subsidiary, is based solely on 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.



For M. N. Choksi & Co. LLP
Chartered Accountants
Firm's Registration Number 101899W\W100812

A handwritten signature in blue ink, appearing to be "M. N. Choksi".

CA M. N. Choksi
Designated Partner
Membership Number 041224

UDIN: 22041224BCUCSF4693
Place: Thane
Dated: 11-Nov-2022



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 30/09/2022

(₹ in Lakhs)

| | STANDALONE | | | | | |
|------|---|-----------------|-----------------|-----------------|-----------------|------------------|
| | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
| | 30th Sept, 2022 | 30th June, 2022 | 30th Sept, 2021 | 30th Sept, 2022 | 30th Sept, 2021 | 31st March, 2022 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | - | - | - | - | - |
| II | Other Income (Refer to note 3(a)) | 114.37 | 106.96 | 111.24 | 221.33 | 257.05 |
| III | Total Income (I +II) | 114.37 | 106.96 | 111.24 | 221.33 | 257.05 |
| IV | Expenses: | | | | | |
| | a)Employee Benefits Expense | 21.85 | 20.23 | 16.49 | 42.08 | 38.02 |
| | b)Finance costs | 12.93 | 12.94 | 11.94 | 25.87 | 23.88 |
| | c) Depreciation & Amortisation expense | 12.54 | 12.36 | 11.06 | 24.90 | 27.65 |
| | d) Other Expenses | 33.26 | 32.97 | 19.35 | 66.23 | 37.32 |
| | Total Expenses (IV) | 80.58 | 78.50 | 58.84 | 159.08 | 126.87 |
| V | Profit /(Loss) before exceptional items (III-IV) | 33.79 | 28.46 | 52.40 | 62.25 | 130.18 |
| VI | Exceptional items (Refer to note 3(b)) | - | - | - | - | (9,549.59) |
| VII | Profit /(Loss) before tax (V+VI) | 33.79 | 28.46 | 52.40 | 62.25 | 130.18 |
| VIII | Tax Expense | (0.63) | 0.77 | 13.21 | 0.14 | 32.75 |
| IX | Profit / (Loss) after tax (VII - VIII) | 34.42 | 27.69 | 39.19 | 62.11 | 97.43 |
| X | Other Comprehensive Income | - | - | 0.08 | - | 0.08 |
| XI | Total Comprehensive Income / (Loss)(IX + X) | 34.42 | 27.69 | 39.27 | 62.11 | 97.51 |
| XII | Earnings per Share (of ₹ 10/-each) (*non Annualised) | | | | | |
| | (a) Basic | *0.09 | *0.08 | *0.11 | *0.17 | *0.27 |
| | (b) Diluted | *0.09 | *0.08 | *0.11 | *0.17 | *0.27 |



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30/09/2022

(₹ in Lakhs)

| | CONSOLIDATED | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
| | 30th Sept, 2022 | 30th June, 2022 | 30th Sept, 2021 | 30th Sept, 2022 | 30th Sept, 2021 | 31st March, 2022 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I Revenue from Operations (Refer note 4) | - | - | 1,837.90 | - | 3,239.92 | 3,511.66 |
| II Other Income (Refer to note 3(a)) | 114.37 | 106.95 | 65.29 | 221.32 | 147.79 | 3,455.80 |
| III Total Income (I +II) | 114.37 | 106.95 | 1,903.19 | 221.32 | 3,387.71 | 6,967.46 |
| IV Expenses: | | | | | | |
| a)Employee Benefits Expense | 21.85 | 20.23 | 16.49 | 42.08 | 38.02 | 77.89 |
| b)Finance costs | 28.15 | 27.50 | 126.83 | 55.65 | 253.03 | 494.94 |
| c) Depreciation & Amortisation expense | 12.54 | 12.36 | 232.74 | 24.90 | 467.52 | 498.64 |
| d) Other Expenses | 48.53 | 102.04 | 653.52 | 150.57 | 1,153.07 | 1,249.11 |
| Total Expenses (IV) | 111.07 | 162.13 | 1,029.58 | 273.20 | 1,911.64 | 2,320.58 |
| V Profit /(Loss) before exceptional items (III-IV) | 3.30 | (55.18) | 873.61 | (51.88) | 1,476.07 | 4,646.88 |
| VI Exceptional items | - | - | - | - | - | - |
| VII Profit /(Loss) before tax (V+VI) | 3.30 | (55.18) | 873.61 | (51.88) | 1,476.07 | 4,646.88 |
| VIII Tax Expense | (0.63) | 0.77 | 13.21 | 0.14 | 32.75 | (87.32) |
| IX Profit / (Loss) after tax (VII - VIII) | 3.93 | (55.95) | 860.40 | (52.02) | 1,443.32 | 4,734.20 |
| X Other Comprehensive Income | (305.52) | (365.68) | 14.24 | (671.20) | (96.83) | (290.69) |
| XI Total Comprehensive Income / (Loss)(IX + X) | (301.59) | (421.63) | 874.64 | (723.22) | 1,346.49 | 4,443.51 |
| XII Earnings per Share (of ₹ 10/-each) (*non Annualised) | | | | | | |
| (a) Basic | *(0.00) | *(0.15) | *2.37 | *(0.14) | *3.98 | 13.04 |
| (b) Diluted | *(0.00) | *(0.15) | *2.37 | *(0.14) | *3.98 | 13.04 |



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CIN- L63090GA1963PLC000002

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 Other Income Includes :
 - a) During the year ended 31st March, 2022, one vessel was returned to its owner by terminating lease agreement. Gain arising on termination is Rs 3,020.24 lakhs is included in Other Income.
 - b) During the year ended 31st March, 2022, The Company's wholly owned subsidiary viz. Chowgule Steamships Overseas Limited has sold all the vessels and closed its stepdown subsidiaries. Chowgule Steamships Overseas Limited does not have revenue generating ability and has huge accumulated losses. Therefore, its financials have not been prepared on going concern basis. Considering the fact Chowgule Steamships Limited is not likely to recover its investment from its Wholly owned subsidiary, a provision has been made for impairment of the said investments in Standalone Financial Statements of Rs. 9,549.59 lakhs as at 31st March, 2022.
- 4 In the corresponding previous half year ended 30.09.2021 had revenue from operating vessel.
- 5 The consolidated financial results include results of its subsidiary as on 30th September, 2022 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 11th November, 2022.
- 8 The results for the Half Year ended 30th September, 2022 are available on the Company's Website at www.chowgulesteamships.co.in and the BSE Limited website at www.bseindia.com/corporates.



Place : Goa

Date: 11th November, 2022

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

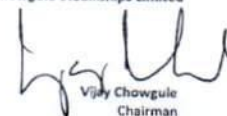

Vijay Chowgule
Chairman

CHOWGULE STEAMSHIPS LIMITED
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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(₹ in lakhs)

| | STANDALONE | | CONSOLIDATED | |
|---|--------------------------------|-------------------------------|--------------------------------|-------------------------------|
| | Period Ended 30th Sept 2022 | Year Ended 31st March 2022 | Period Ended 30th Sept 2022 | Year Ended 31st March 2022 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| I ASSETS | | | | |
| Non-current assets | | | | |
| (a) Property, plant and equipment | 392.00 | 399.79 | 392.00 | 399.79 |
| (b) Capital work-in-progress | - | - | - | - |
| (c) Investment property | 275.73 | 292.02 | 275.72 | 292.02 |
| (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 | 2,757.35 | 2,750.00 | 2,757.35 | 2,750.00 |
| iv) Other financial assets | 10.61 | 10.45 | 10.61 | 10.45 |
| (i) Deferred tax assets(net) | - | - | - | - |
| (j) Other non-current assets | 97.84 | 97.99 | 97.84 | 97.99 |
| Total Non-current assets | 3,533.53 | 3,550.25 | 3,533.52 | 3,550.25 |
| Current Assets | | | | |
| (a) Inventories | - | - | - | - |
| (b) Financial Assets | | | | |
| i) Investments | 640.78 | 666.98 | 640.78 | 666.98 |
| ii) Trade receivables | - | - | - | - |
| iii) Cash and cash equivalents | 14.48 | 10.86 | 503.33 | 583.71 |
| iv) Bank balances other than (iii) above | - | - | - | - |
| v) Loans | - | - | - | - |
| vi) Other financial assets | 96.51 | - | 96.51 | - |
| (c) Current Tax Assets (Net) | 4.78 | - | 4.78 | - |
| (d) Other current assets | 11.62 | 4.17 | 11.62 | 4.17 |
| Total current assets | 768.17 | 682.01 | 1,257.02 | 1,254.86 |
| Total Assets | 4,301.70 | 4,232.26 | 4,790.54 | 4,805.11 |
| II EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity Share capital | 3,630.84 | 3,630.84 | 3,630.84 | 3,630.84 |
| (b) Other equity | (20.77) | (82.86) | (9,604.65) | (8,881.42) |
| | 3,610.07 | 3,547.98 | (5,973.81) | (5,250.58) |
| Non-controlling interest | - | - | 7,339.70 | 6,822.64 |
| Total Equity | 3,610.07 | 3,547.98 | 1,365.89 | 1,572.06 |
| Liabilities | | | | |
| Non-current Liabilities | | | | |
| (a) Financial liabilities | | | | |
| i) Borrowings | - | - | - | 1,413.33 |
| 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 | 653.19 | 627.32 | 653.19 | 1,722.28 |
| (b) Provisions | - | 7.84 | - | 7.84 |
| (c) Deferred tax liabilities (Net) | - | - | - | - |
| (d) Other non-current liabilities | 9.05 | 10.71 | 9.05 | 10.71 |
| Total Non-current liabilities | 662.24 | 645.87 | 662.24 | 3,154.16 |
| Current liabilities | | | | |
| (a) Financial liabilities | | | | |
| i) Borrowings | - | - | 1,520.44 | - |
| 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 | 3.69 | 3.06 | 3.69 | 3.06 |
| iii) Other financial liabilities | 4.81 | 4.81 | 1,213.67 | 4.81 |
| (b) Other current liabilities | 12.26 | 24.56 | 15.98 | 65.04 |
| (c) Provisions | 8.63 | 0.51 | 8.63 | 0.51 |
| (d) Current tax liabilities(Net) | - | 5.47 | - | 5.47 |
| Total Current liabilities | 29.39 | 38.41 | 2,762.41 | 78.89 |
| Total Equity and Liabilities | 4,301.70 | 4,232.26 | 4,790.54 | 4,805.11 |

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


Vijay Chowgule
Chairman

Place : Goa
Date: 11th November, 2022



CHOWGULE STEAMSHIPS LIMITED

Standalone Unaudited Cash flow statement for the period ended 30th September, 2022

| | Period ended 30th September, Unaudited ₹ in Lakhs | Year ended 31st March, 2022 Audited ₹ in Lakhs |
|---|--|---|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit/(Loss) for the year | 62.11 | (9,328.08) |
| Adjustments for: | | |
| Depreciation | 24.90 | 55.22 |
| Income tax expenses | 0.14 | (87.32) |
| Provision for employee benefits | 0.27 | (12.22) |
| Sundry Balance Written Off | - | 0.75 |
| Sundry Balances Written Back | - | 9,549.59 |
| Foreign exchange translation differences | (0.06) | (38.89) |
| Interest income | (96.76) | (141.25) |
| Rent paid | 0.15 | 0.02 |
| Rent income | (110.60) | (212.02) |
| Gain arising on financial assets designated as at FVTPL | (13.60) | (19.42) |
| Finance cost | 25.87 | 47.75 |
| Operating loss before working capital changes | (107.58) | (185.87) |
| Changes in Working Capital | | |
| Adjustments for: | | |
| Decrease / (Increase) in other current assets | (8.65) | 12.56 |
| (Decrease)/ Increase in other current liabilities | (7.10) | 8.77 |
| (Decrease)/ Increase in trade payables | 0.62 | (0.58) |
| Cash generated from operations | (122.71) | (165.12) |
| Less: net income tax refund /(paid) | - | 27.31 |
| Net cash flow used in operating activities (A) | (122.71) | (137.81) |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Payment for property, plant and equipment | (0.81) | (1.49) |
| Repayment of loan given to subsidiaries | 0.60 | 3,030.74 |
| Rental income from operating lease | 94.57 | 183.12 |
| Loan refunded by /(given to) Subsidiary Company | (7.84) | - |
| Proceeds from sale of current investments | 60.00 | 2,750.99 |
| Purchase of current investments | (20.19) | (3,071.50) |
| Net cash flow from investing activities (B) | 126.33 | 141.86 |
| 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) | 3.62 | 4.05 |
| Cash and cash equivalents - opening balance | 10.86 | 6.81 |
| Cash and cash equivalents - closing balance | 14.48 | 10.86 |
| Effect of exchange rate changes on cash and cash equivalents | | |
| Cash on hand and balances with Banks | | |
| Effect of exchange rate changes on the balance held in foreign currency | 14.48 | 6.81 |
| Cash and cash equivalents as restated | 14.48 | 6.81 |
| Notes : | | |
| 1. The statement of cash flow is prepared in accordance with the format prescribed as per Ind-AS ; | | |
| 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. | | |

Place : Goa

Date: 11th November, 2022



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

Mr. Vijay V. Chowgule
Chairman

CHOWGULE STEAMSHIPS LIMITED

Consolidated Unaudited Cash flow statement for the year ended 30th September, 2022

| Particulars | Year ended 30th Sept 2022 Unaudited ₹ in Lakhs | Year ended 31st March 2022 Audited ₹ in Lakhs |
|---|---|--|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit/(Loss) for the year | (52.02) | 4,734.17 |
| Adjustments for: | | |
| Depreciation | 24.90 | 498.63 |
| Provision / (reversal) for impairment of vessel | - | - |
| Income tax expenses | 0.14 | (87.32) |
| Provision for employee benefits | 0.27 | (12.22) |
| Foreign exchange translation differences | 37.06 | 85.21 |
| Interest income | (96.76) | (10.57) |
| Rent income | (110.60) | (212.02) |
| Loss / (Gain) arising on financial assets designated as at FVTPL | (13.60) | (19.42) |
| Loss/(Profit) on sale of property plant and equipment | - | (3,020.24) |
| Finance cost | 59.65 | 494.94 |
| Operating loss before working capital changes | (154.96) | 2,451.16 |
| Changes in Working Capital | | |
| Adjustments for: | | |
| Decrease / (Increase) in trade receivables | - | 102.08 |
| Decrease / (Increase) in Other receivables | - | 41.86 |
| Decrease / (Increase) in other current assets | (7.93) | 27.08 |
| (Decrease)/ Increase in other current liabilities | (43.87) | (25.04) |
| Decrease / (Increase) in inventories | - | 45.33 |
| (Decrease)/ Increase in trade payables | 0.64 | (707.38) |
| Cash generated from operations | (206.12) | 1,935.10 |
| Less: Net income Tax Refund /(paid) | - | 27.31 |
| Net Cash flow used in Operating Activities (A) | (206.12) | 1,962.41 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Payment for property, plant and equipment | (0.83) | (1.49) |
| Proceeds from disposal of property, plant and equipment | - | 12,113.24 |
| Rental income from operating lease | 94.58 | 183.12 |
| Sale of current investments | 60.00 | 2,750.99 |
| Purchase of current investments | (20.19) | (3,071.50) |
| Loan to others | (7.84) | - |
| Loan to Related party | - | (1,500.00) |
| Deposit with Others | - | (1,250.00) |
| Net Cash flow from Investing Activities (B) | 125.72 | 9,224.37 |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Repayment of Borrowings | - | (6,583.17) |
| Repayment of Loans | - | (4,374.59) |
| Interest Paid | - | (107.14) |
| Net Cash flow used in Financing Activities (C) | (0.00) | (11,064.88) |
| Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C) | (80.40) | 121.88 |
| Cash and Cash Equivalents - Opening balance | 583.73 | 461.85 |
| Cash and Cash Equivalents - Closing balance | 503.33 | 583.73 |
| Effect of exchange rate changes on cash and cash equivalents | | |
| Cash on hand and balances with Banks | 503.33 | 583.73 |
| Effect of exchange rate changes on the balance held in foreign currency | - | - |
| Cash and cash equivalents as restated | 503.33 | 583.73 |
| Notes : | | |
| 1.The statement of cash flow is prepared in accordance with the format prescribed as per Ind-A5 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. | | |



Place : Goa
Date: 11th November, 2022.

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

[Signature]
Mr. Vijay J. Chowgule
Chairman