

CHOWGULE STEAMSHIPS



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 held on Friday, November 11, 2024

We are pleased to inform that at meeting of the Board of Directors of the Company held on Monday, November 11, 2024 at 11.00 A.M. at Meeting Room, The Oberoi, Mumbai 400 021 have approved, inter-alia the Standalone Un-audited financial results for the Quarter and half year ended September 30, 2024 as per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Statement of Assets and Liabilities and Cash Flow Statement and the Limited Review Report and the Board has also taken into consideration the intimation for up-dation of website from the Bombay Stock Exchange Limited

The Board meeting ended at 01:40 P.M.

Kindly Acknowledge.

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

Rinky Gupta
Company Secretary and Compliance Officer
Date: November 11, 2024
Place: Mumbai

CHOWGULE STEAMSHIPS LIMITED

Registered Off
503, Gabmar Apartment, Vasco Da Gama, South Goa 403 802
Corporate Off
3 Marol, 401, Pem Maruli Road, 1st Cross Lane, Near Tilak Garden, Thane West- 400 602.
T. 022 – 2530 2030 E. CSI@chowgulesteamships.co.in

CIN:L63090GA1963PLC000002

www.chowgulesteamships.co.in GSTIN : 27AAACC6041L1Z0



WE THINK GLOBAL

M. N. Choksi & Co. LLP

Chartered Accountants

301, Adeshwar Darshan, Ram Maruti Road, Thane (W) - 400 602.

Cell & WA : +91 99875 42374; +91 98696 18878; URL - www.mncandco.com

email - mnchoksiandco@gmail.com; teamadmin@mncandco.com



Partners : CA M. N. Choksi

CA M. B. Karadkar

CA A. P. Shirodkar

CA K.T. Baktani

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-2024 and year to date results for the period from 01-Apr-2024 to 30-Sep-2024 ("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.



Chowgule Steamships Limited
Limited Review Report - Standalone - 30-Sep-2024

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

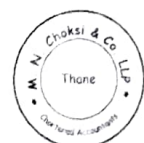


For M. N. Choksi & Co. LLP
Chartered Accountants
FRN 101899W / W100812

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

CA M. N. Choksi
Designated Partner
Membership Number 041224

UDIN: 24041224BKC VHL 5330
Place: Thane
Dated: 11-Nov-2024



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 QUARTER AND HALF YEAR ENDED ON 30/09/2024

(₹ in Lakhs)

		STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30th Sept, 2024	30th June, 2024	30th Sept, 2023	30th Sept, 2024	30th Sept, 2023	31st March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	93.72	92.40	106.86	186.12	187.49	409.18
II	Other Income	71.01	93.78	70.73	164.79	150.61	349.57
III	Total Income (I + II)	164.73	186.18	177.59	350.91	338.10	758.75
IV	Expenses:						
	a) Employee Benefits Expense	15.90	18.87	15.16	34.77	31.02	67.06
	b) Finance costs	9.95	9.96	13.26	19.91	27.26	54.24
	c) Depreciation & Amortisation expense	8.70	9.38	11.40	18.08	22.68	45.23
	d) Other Expenses	62.88	89.89	50.57	152.77	80.77	240.93
	Total Expenses (IV)	97.43	128.10	90.39	225.53	161.73	407.46
V	Profit / (Loss) before exceptional items (III-IV)	67.30	58.08	87.20	125.38	176.37	351.29
VI	Exceptional items (Refer to note 3)	-	-	-	-	400.00	400.00
VII	Profit / (Loss) before tax (V+VI)	67.30	58.08	87.20	125.38	576.37	751.29
VIII	Tax Expense	33.89	7.28	6.06	41.17	6.06	10.51
IX	Profit / (Loss) after tax (VII - VIII)	33.41	50.80	81.14	84.21	570.31	740.78
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income / (Loss) (IX + X)	33.41	50.80	81.14	84.21	570.31	740.78
XII	Earnings per Share (of ₹ 10/- each)						
	(*non Annualised)	*0.09	*0.14	*0.22	*0.23	*1.57	2.04
	(a) Basic	*0.09	*0.14	*0.22	*0.23	*1.57	2.04
	(b) Diluted						



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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 previous year exceptional items includes, sundry balances earlier writtenoff now recovered of Rs 400 lakhs.
- 4 Previous year figures have been regrouped wherever necessary.
- 5 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, 2024.
- 6 The results for the quarter ended 30th September, 2024 are available on the Company's Website at www.chowgulesteamships.co.in and the BSE Limited website at www.bseindia.com/corporates.



UDIN :

24041224BKCVHL5330

Place : Mumbai

Date: 11th Nov, 2024

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

Vijay Chowgule
Chairman

CHOWGULE STEAMSHIPS LIMITED

Annexure

Registered Office: 503, 5th Floor, Gabmar Apartment, Vasco Da Gama, South Goa - 403802, India
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STATEMENT OF AUDITED ASSETS AND LIABILITIES

	(₹ in lakhs)	
	STANDALONE	
	Year Ended 30th Sept 2024 (Unaudited)	Year Ended 31st March 2024 (Audited)
I ASSETS		
Non-current assets		
(a) Property, plant and equipment	250.02	250.39
(b) Capital work-in-progress	-	-
(c) Investment property	-	-
(d) Goodwill	331.16	348.87
(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	-	-
iv) Other financial assets	2,550.00	2,553.69
(i) Deferred tax assets(net)	554.74	245.52
(j) Other non-current assets	-	-
Total Non-current assets	265.70	287.65
Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
i) Investments	277.26	1,214.63
ii) Trade receivables	66.62	66.61
iii) Cash and cash equivalents	9.60	15.72
iv) Bank balances other than (iii) above	-	-
v) Loans	-	1.79
vi) Other financial assets	977.03	211.17
(c) Current Tax Assets (Net)	26.88	48.68
(d) Other current assets	11.53	22.63
Total current assets	1,368.92	1,581.23
Total Assets	5,320.54	5,267.35
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,630.84	3,630.84
(b) Other equity	777.53	693.32
Total Equity	4,408.37	4,324.16
Liabilities		
Non-current Liabilities		
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	439.91	455.40
(b) Provisions	5.39	4.76
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	38.47	41.14
Total Non-current liabilities	483.77	501.30
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	18.67	30.97
iii) Other financial liabilities	389.50	389.50
(b) Other current liabilities	19.58	17.01
(c) Provisions	0.65	4.41
(d) Current tax liabilities(Net)	-	-
Total Current liabilities	428.40	441.89
Total Equity and Liabilities	5,320.54	5,267.35

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


Vijay Chowgule
Chairman

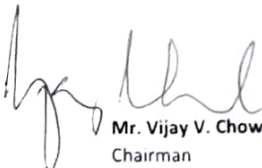
UDIN: 24041224BKCVHL5330

Place: Mumbai
Date: 11th Nov, 2024



	For the year ended 30th Sept, 2024 Unaudited ₹ in Lakhs	For the year ended 31st March, 2024 Audited ₹ in Lakhs
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year	84.21	740.78
Adjustments for:		
Depreciation	18.08	45.23
Income tax expenses	41.25	10.51
Provision for employee benefits	1.91	0.91
Sundry Receipts	(0.05)	
Interest income	(102.48)	(201.51)
Dividend Received	-	(0.20)
Rent paid	0.13	0.29
Rent income	(186.12)	(409.18)
Gain arising on financial assets designated as at FVTPL	(62.21)	(147.67)
Finance cost	19.91	54.24
Operating loss before working capital changes	(185.37)	93.40
Changes in Working Capital		
Adjustments for:		
Decrease / (Increase) in other current assets	12.02	(8.76)
(Decrease)/ Increase in other current liabilities	(38.04)	112.16
(Decrease)/ Increase in trade payables	(12.30)	24.54
Cash generated from operations	(223.69)	221.34
Less: net income tax refund /(paid)	22.63	-
Net cash flow used in operating activities (A)	(201.06)	221.34
B CASH FLOW FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	-	(1.38)
Rental income from operating lease	162.54	317.80
Interest Income	-	160.65
Dividend received	(0.08)	0.18
Capital Advance	-	(168.44)
Loan refunded by /(given to) Employee	5.50	1.49
Proceeds from sale of current investments	999.58	521.02
Fixed deposit with Bank	(972.60)	(139.87)
Purchase of current investments	-	(900.00)
Net cash flow from investing activities (B)	194.94	(208.31)
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)	(6.12)	13.03
Cash and cash equivalents - opening balance	15.72	2.69
	9.60	15.72
Cash and cash equivalents - closing balance		
Effect of exchange rate changes on cash and cash equivalents		
Cash on hand and balances with Banks	9.60	15.72
Effect of exchange rate changes on the balance held in foreign currency	-	-
Cash and cash equivalents as restated	9.60	15.72
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


Mr. Vijay V. Chowgule
Chairman



Place Mumbai
Date 11th Nov, 2024

UDIN:
24041224BKCVAL5330