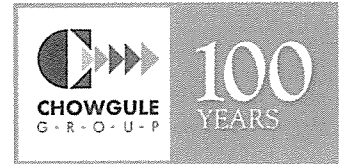


1916-2016



A CENTURY DRIVEN BY VALUES

12nd May, 2017

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Ref: BSE Company Code 501833

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations 2015

I, Mangesh Sawant, Managing Director & CFO of Chowgule Steamships Limited having its Registered Office at Chowgule House, Mormugao Harbour, Goa- 403 803, do hereby declare that the Statutory Auditors of the Company M/s S B Billimoria & Co. , Chartered Accountants, have issued the Audit Report with Unmodified Opinion on the Consolidated Audited Financial Results of the Company for the year ended March 31, 2017.

This declaration is issued in compliance of Regulation 33 (3) (d) of the SEBI (LODR) 2015 as amended.

Thanking you,

Yours truly,
For **Chowgule Steamships Ltd**

A handwritten signature in black ink, appearing to read 'Mangesh Sawant'.

Mangesh Sawant
Managing Director & CFO



CHOWGULE STEAMSHIPS LIMITED

CIN-L63090GA1963PLC000002