



# A. T. JAIN & Co.

CHARTERED ACCOUNTANTS

**Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
The Shipping Corporation of India Land and Assets Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of **Shipping Corporation of India Land and Assets Limited** ("the Company") for the quarter ended **30<sup>th</sup> September, 2024** and year to date results for the period from **1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024** ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 personnel 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.





The comparative financial information of the Company for the quarter ended 30th June, 2024, included in these unaudited standalone financial results, were reviewed by the predecessor auditor and the standalone Ind AS financial statements of the Company for the quarter and the half year ended 30<sup>th</sup> September, 2023 and the year ended 31<sup>st</sup> March, 2024, were audited by predecessor auditor who expressed an unmodified conclusion / opinion on that financial information and those financial statements on 13<sup>th</sup> August, 2024, 10<sup>th</sup> November, 2023 and 29<sup>th</sup> April, 2024 respectively.

**For A. T. Jain & Co.**  
**Chartered Accountants**  
FRN 103886W

A handwritten signature in purple ink, appearing to read 'Sushil Jain'.



**Sushil Jain**  
**Partner**

Membership No: 033809

Place: Mumbai

Date: 06/11/2024

UDIN: 24033809BKASJG6754

**SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED**

**CIN : L70109MH2021GOI371266**

**Regd off: Shipping House, 245, Madame Cama Road, Narlman Point, Mumbai City, Mumbai, Maharashtra, India - 400021**

**Web site: www.scilal.com Phone No : 022 - 22026666**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED SEPTEMBER 30, 2024**

Sr No.	Particulars	(Rs. in lakhs)					
		STANDALONE					
		QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2024 (UNAUDITED)	30.06.2024 (UNAUDITED)	30.09.2023 (AUDITED)	30.09.2024 (UNAUDITED)	30.09.2023 (AUDITED)	31.03.2024 (AUDITED)
1	Revenue From operations	399	348	506	747	853	1,722
2	Other Income	2,141	2,114	2,085	4,255	3,986	8,172
3	<b>Total Income (1+2)</b>	<b>2,540</b>	<b>2,462</b>	<b>2,591</b>	<b>5,002</b>	<b>4,839</b>	<b>9,894</b>
4	<b>Expenses</b>						
	Cost of services rendered	295	537	451	832	1,035	2,484
	Employee benefits expense	17	16	14	33	24	80
	Finance costs	-	-	-	-	-	1
	Depreciation and amortisation expense	80	18	19	98	34	69
	Other expenses	388	261	841	849	958	1,790
	<b>Total expenses (4)</b>	<b>780</b>	<b>832</b>	<b>1,325</b>	<b>1,612</b>	<b>2,051</b>	<b>4,384</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>1,760</b>	<b>1,630</b>	<b>1,266</b>	<b>3,390</b>	<b>2,788</b>	<b>5,510</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>1,760</b>	<b>1,630</b>	<b>1,266</b>	<b>3,390</b>	<b>2,788</b>	<b>5,510</b>
8	<b>Tax expense</b>						
	Current tax	444	410	484	854	701	1,390
	Tax pertaining to earlier years	-	-	-	-	-	-
	Deferred tax	30	21	(158)	51	(316)	(629)
	<b>Total tax expense (8)</b>	<b>474</b>	<b>431</b>	<b>306</b>	<b>905</b>	<b>385</b>	<b>761</b>
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>1,286</b>	<b>1,199</b>	<b>960</b>	<b>2,485</b>	<b>2,403</b>	<b>4,749</b>
10	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss:						
	Remeasurements gain/(loss) of defined benefit plans	-	-	-	-	-	-
	<b>Other comprehensive income for the period, net of tax (10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>1,286</b>	<b>1,199</b>	<b>960</b>	<b>2,485</b>	<b>2,403</b>	<b>4,749</b>
12	Paid Up Equity Share Capital (Face value Rs.10 each)	46,580	46,580	46,580	46,580	46,580	46,580
13	Other Equity excluding Revaluation Reserves						2,75,583
14	<b>Earnings per equity share (not annualised)*</b>						
	(1) Basic earnings per share (in Rs.)	0.28	0.26	0.21	0.53	0.52	1.02
	(2) Diluted earnings per share (in Rs.)	0.28	0.26	0.21	0.53	0.52	1.02





Segment-Wise Revenue, Results, Assets and Liabilities							(Rs. in lakhs)
Sr No.	PARTICULARS	STANDALONE					
		QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2024 (UNAUDITED)	30.06.2024 (UNAUDITED)	30.09.2023 (AUDITED)	30.09.2024 (UNAUDITED)	30.09.2023 (AUDITED)	31.03.2024 (AUDITED)
1	<b>Segment Revenue</b>						
	i. MTI	314	264	347	578	680	1,385
	ii. CORP	2,226	2,198	2,244	4,424	4,159	8,509
	<b>Total Segment Revenue</b>	<b>2,540</b>	<b>2,462</b>	<b>2,591</b>	<b>5,002</b>	<b>4,839</b>	<b>9,894</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before Tax and Interest						
	i. MTI	(209)	(327)	(390)	(536)	(667)	(1,156)
	ii. CORP	1,969	1,957	1,656	3,926	3,455	6,667
	<b>Total Segment Results</b>	<b>1,760</b>	<b>1,630</b>	<b>1,266</b>	<b>3,390</b>	<b>2,788</b>	<b>5,511</b>
	<b>Profit before Interest and Tax</b>	<b>1,760</b>	<b>1,630</b>	<b>1,266</b>	<b>3,390</b>	<b>2,788</b>	<b>5,511</b>
	Less: Interest Expenses						
	i. MTI	-	-	-	-	-	-
	ii. CORP	-	-	-	-	-	1
	Total Interest Expense	-	-	-	-	-	1
	Add: Interest Income	-	-	-	-	-	-
	<b>Profit/(Loss) before Tax</b>	<b>1,760</b>	<b>1,630</b>	<b>1,266</b>	<b>3,390</b>	<b>2,788</b>	<b>5,510</b>
3	<b>Segment Assets</b>						
	i. MTI	2,39,557	2,39,195	2,38,503	2,39,557	2,38,503	2,40,152
	ii. CORP	1,11,900	1,10,915	1,08,361	1,11,900	1,08,361	1,09,668
	<b>Total Segment Assets</b>	<b>3,51,457</b>	<b>3,50,110</b>	<b>3,46,864</b>	<b>3,51,457</b>	<b>3,46,864</b>	<b>3,49,820</b>
4	<b>Segment Liabilities</b>						
	i. MTI	2,352	1,772	545	2,352	545	2,369
	ii. CORP	27,531	24,976	26,283	27,531	26,283	25,288
	<b>Total Segment Liabilities</b>	<b>29,883</b>	<b>26,748</b>	<b>26,828</b>	<b>29,883</b>	<b>26,828</b>	<b>27,657</b>



**Shipping Corporation of India Land And Assets Limited**  
**Standalone Balance Sheet**  
(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 30 September 2024	As at 31 March 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,38,975	2,38,941
Investment Property	1,461	225
Capital work-in-progress	-	802
Right-of-use asset	8	8
Intangible Assets	-	1
Financial assets		
i. Investments	-	-
ii. Loans	-	-
iii. Other financial assets	38	38
Deferred tax assets (net)	-	-
Income Tax assets (net)	641	676
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>2,41,123</b>	<b>2,40,691</b>
<b>Current assets</b>		
Inventories	-	-
Financial assets		
i. Investments	-	-
ii. Trade receivables	231	454
iii. Cash and cash equivalents	3,307	330
iv. Bank balances other than (iii) above	2,014	-
v. Loans	-	-
vi. Other financial assets	1,04,423	1,08,207
Other current assets	352	132
<b>Total current assets</b>	<b>1,10,327</b>	<b>1,09,123</b>
Assets classified as held for sale	7	7
<b>Total current assets</b>	<b>1,10,334</b>	<b>1,09,130</b>
<b>Total assets</b>	<b>3,51,457</b>	<b>3,49,820</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	46,580	46,580
Other Equity	2,74,994	2,75,583
<b>Total Equity</b>	<b>3,21,574</b>	<b>3,22,163</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	-	-
ii. Lease Liabilities	9	9
iii. Other financial liabilities	0	-
Provisions	-	-
Deferred tax liabilities (net)	274	223
Other non-current liabilities	-	-
<b>Total Non-Current liabilities</b>	<b>283</b>	<b>232</b>
<b>Current Liabilities</b>		
Financial liabilities		
i) Borrowings		
ii. Lease Liabilities	-	-
iii. Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,190	2,352
iv. Other financial liabilities	3,211	63
Other current liabilities	362	296
Provisions	-	-
<b>Total Current liabilities</b>	<b>4,763</b>	<b>2,712</b>
Liabilities directly associated with assets classified as held for sale	24,837	24,714
<b>Total Current liabilities</b>	<b>29,600</b>	<b>27,426</b>
<b>Total liabilities</b>	<b>29,883</b>	<b>27,657</b>
<b>Total equity and liabilities</b>	<b>3,51,457</b>	<b>3,49,820</b>



Notes to standalone financial results:

1. The above standalone financial results were reviewed and approved by the Board of Directors of the Company at their meeting held on 06.11.2024.
2. The Statutory Auditor of the Company have carried out the limited review of the standalone financial results for the quarter ended 30.09.2024, pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended from time to time) and have issued an unmodified review report.
3. The standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India.
4. Segment Results:  
MTI segment includes training institution wherein the training fees is the Operating income.  
Corp segment includes Investment Property which includes HRA & HRR recovery, rent income and interest income.
5. The Company has the practice of seeking confirmations of balances from all the parties in respect of the Trade Receivables, Trade Payables and Deposits. While the reconciliation is an on-going process, the management does not expect any material difference affecting the financial results due to the same.
6. The figures for the quarter ended 30.09.2024 are the balancing figures between the unaudited figures in respect of six months ended 30.09.2024 and unaudited first quarter ended 30.06.2024, which were subjected to limited review by the Statutory Auditor of the Company.



7. The figures of the previous year/ period have been regrouped or rearranged wherever necessary / practicable to conform to current year / period's presentation.

For Shipping Corporation of India Land and Assets Limited



  
Capt. B.K. Tyagi

Chairman & Managing Director

DIN – 08966904

Place: Mumbai

Date: 06.11.2024





**Shipping Corporation of India Land And Assets Limited**  
**Standalone Cash flow statement**  
(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 30 September 2024	As at 31 March 2024
<b>A Cash Flow from operating activities</b>		
Profit/(Loss) before income tax	3,390	5,510
Adjustments for		
Add:		
Depreciation and amortisation expenses	98	69
Finance costs	-	1
Foreign Currency Fluctuations	123	343
Less:		
Interest received	(4,255)	(8,172)
Change in operating assets and liabilities		
(Increase)/Decrease in Trade Receivables	223	(454)
(Increase)/Decrease in Other Current / Non Current Assets	3,622	(36,166)
(Increase)/Decrease in inventories	-	-
Increase/(Decrease) in Trade Payables	(1,164)	2,350
Increase/(Decrease) in Other Current / Non Current Liabilities	141	360
<b>Cash generated from operations</b>	<b>2,178</b>	<b>(36,159)</b>
Income taxes paid	(819)	(1,786)
<b>Net cash outflow from operating activities</b>	<b>1,359</b>	<b>(37,945)</b>
<b>B Cash flow from Investing activities:</b>		
Purchase of property, plant and equipment/ intangible assets	(564)	(771)
Sale proceeds of property, plant and equipment	-	-
Assets Held for Sale	-	-
Deferred Tax Liabilities	-	-
Other Deposits with banks	-	-
Other Current Deposits with banks	(2,014)	31,217
Other Financial Assets	-	-
Interest received	4,196	6,828
<b>Net cash inflow from Investing activities</b>	<b>1,618</b>	<b>37,274</b>
<b>C Cash flow from financing activities</b>		
Investment in equity shares made by holding company The SCI LTC	-	-
Share Capital pending allotment	-	-
Adjustment in Retained Earnings	-	-
Interest paid	-	-
Dividend Paid	-	-
Payment of Lease liability	-	-
Other financing costs	-	(1)
<b>Net cash outflow from financing activities</b>	<b>-</b>	<b>(1)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,977</b>	<b>(671)</b>
Add: Changes in Bank balances (unavailable for use) *		
Cash and cash equivalents at the beginning of the period	330	1,001
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
<b>Cash and cash equivalents at the end of the period*</b>	<b>3,307</b>	<b>330</b>

\* comprises of balances with banks in current accounts

