



Navratna Company
(ISO 9001:2015, ISO 14001:2015
& ISO 45001:2018 Certified)

भारतीय नौवहन निगम लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय: शिपिंग हाउस, 245 मादाम कामा रोड, मुंबई - 400 021.

फोन: 91-22-2202 6666, 2277 2000 फैक्स: 91-22-2202 6905 वेबसाइट: www.shipindia.com

The Shipping Corporation Of India Ltd.

(A GOVERNMENT OF INDIA ENTERPRISE)

Regd. Office: Shipping House, 245, Madame Cama Road, Mumbai-400 021. Ph: 91-22 2202 6666, 2277 2000

Fax: 91-22 22026905 • Website: www.shipindia.com

सीआईएन/CIN-L63030MH1950G0I008033

Ref: A10-SEC-BD-808/202/2025

Date: 07.11.2025

To,

Listing Compliance Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Scrip Code: 523598

The Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza' C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Trading Symbol: SCI

Dear Sir/Madam,

Disclosure under Regulation 30 of SEBI (LODR) Regulations 2015 – Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith copy of presentation proposed to be given at Conference Call scheduled to discuss results of Quarter 2, Financial Year 2025-26 of the Company which has been organised on Monday, 10th November 2025 at 1600 Hours (IST).

Submitted for your information. Kindly take the same on your records.

Thanking You.

Yours Faithfully,
For The Shipping Corporation of India Limited

Smt. Swapnita Vikas Yadav
Company Secretary and Compliance Officer

Encl: As mentioned above.



THE SHIPPING CORPORATION OF INDIA LTD

Transporting Goods. Transforming Lives.



Financial Results Presentation Q2 FY26



Disclaimer



Other than references to past events, this presentation contains statements about future plans and expectations. These remarks reflect the current outlook, intentions, and assumptions of SCI's management regarding the Company's activities, strategic initiatives, opportunities, and anticipated outcomes. Because these comments deal with future circumstances, they are subject to a range of uncertainties and risks that could cause actual performance or results to vary significantly. The Company does not accept any obligation to revise or update these statements in response to later events, new information, or changes in circumstances.

Highlights of Q2 FY 26 performance

- Net profit of Rs. 176 crores on standalone basis
- Consolidated Net profit of Rs. 189 crores
- Interim Dividend of 30% (Rs. 3 per share)
- Net worth as on 30.09.2025 - Rs.7963 crores
- Cash position (including liquid MFs) - Rs. 1875 crores
- Long term Loan as on 30.09.2025 - Rs. 2526 crores
- DSCR - 4.24

Fleet



No. of Vessels
Owned: **58**

1. Liner vessels: 2
2. Bulk Carriers: 15
3. Tankers: 31
4. Technical & Offshore: 10



Average Age of Owned
Vessels: **15.50 Yrs**

1. Liner vessels: 17.02
2. Bulk Carriers: 13.41
3. Tankers: 17.27
4. Technical & Offshore: 12.86

Average age of fleet :
15.50



No. of Managed
Vessels: **40**

1. ILT Companies : 4
2. A&N : 27
3. GSI : 3
4. ONGC : 2
5. ICSL : 4



FLEET PROFILE



Particulars	No.	G.T.	DWT
Tanker-Crude Oil Carriers	12	8,36,553	15,47,471
Tanker-Product Carriers	11	4,62,339	7,97,073
Tanker-VLCC	5	8,12,551	15,90,809
Gas	3	1,40,622	1,62,563
Bulk Carriers	15	5,75,779	10,22,344
Liner	2	87,358	1,15,598
Offshore Supply	10	24,535	25,238
Total	58	29,39,737	52,61,0966

Acquisition of VLGC “Sahyadri” & “Shivalik”



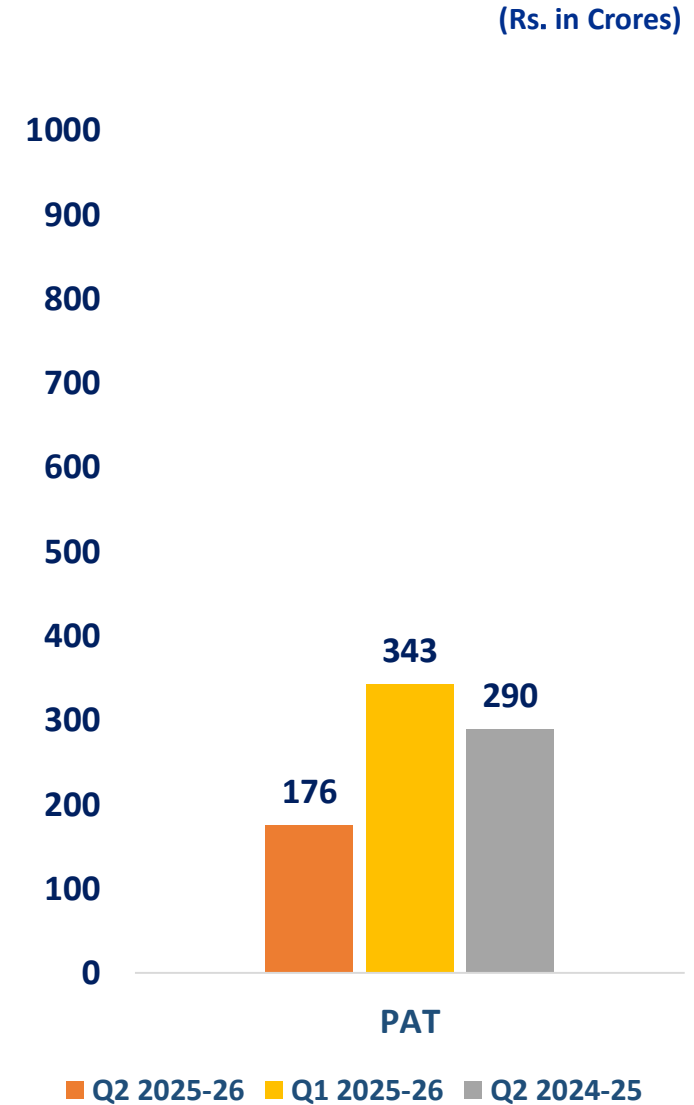
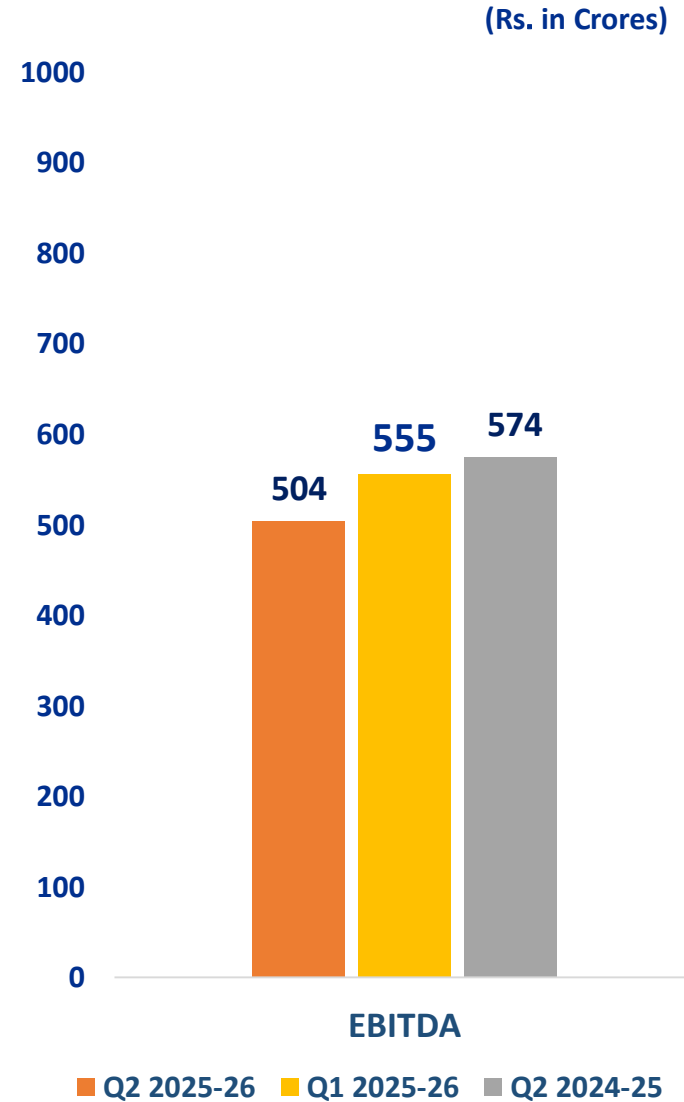
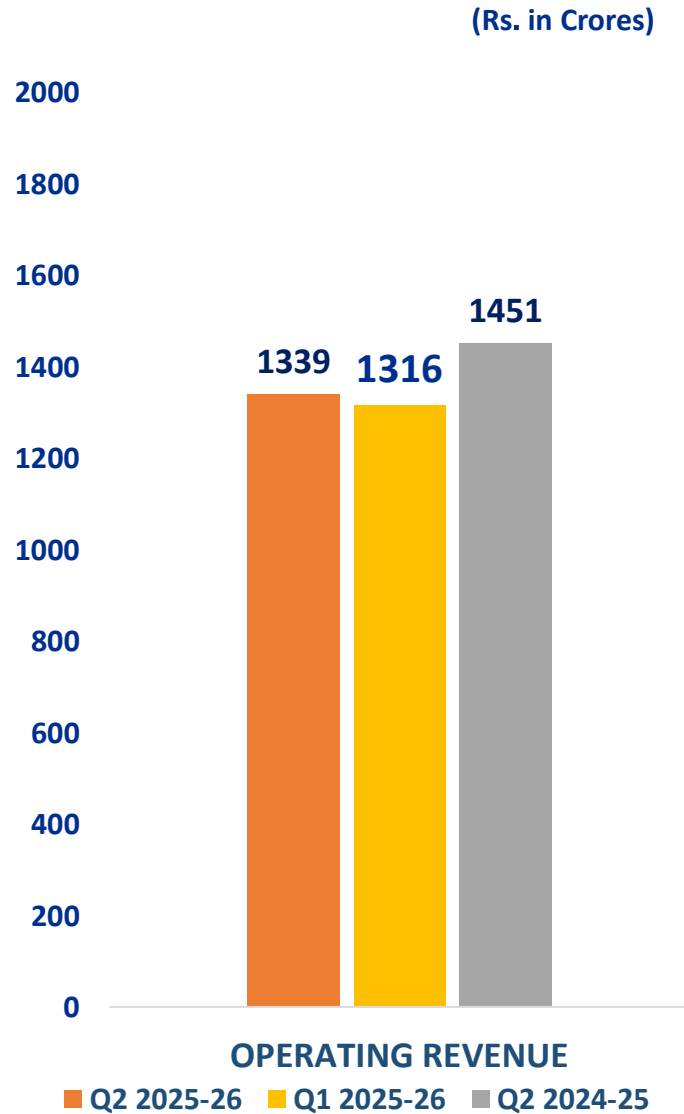
SCI has proudly inducted 2 Very Large Gas Carrier (VLGC) “Sahyadri” and “Shivalik” into its fleet, further strengthening our presence in energy transportation. The vessel will be deployed on Persian Gulf to India trade route.

Attribute	Details of Sahyadri	Details of Shivalik
Built	2009, Hyundai Heavy Industries (South Korea)	2008, Hyundai Heavy Industries (South Korea)
Dimensions (L × B)	225 m (LOA) × ~36–37 m (Beam)	225 m (LOA) × ~36–37 m (Beam)
DWT / GT	~54,526 tonnes / ~47,058	~54,526 tonnes / ~47,058
LPG Capacity	~82,000 m ³	~82,000 m ³





STANDALONE FINANCIAL HIGHLIGHTS FOR Q2 FY 2025-26



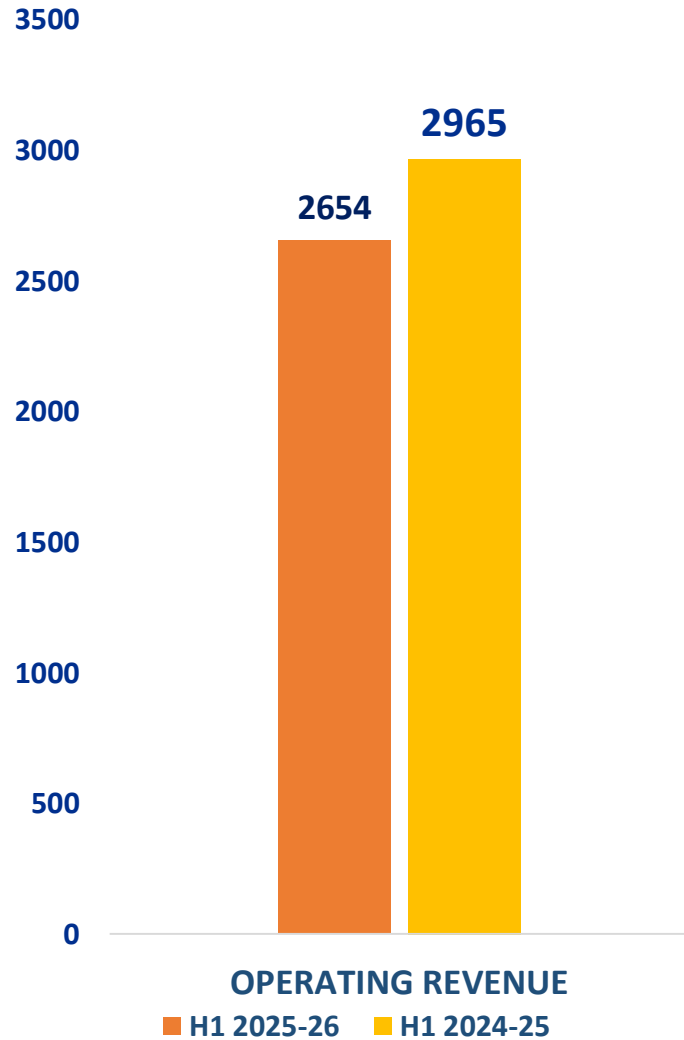
Interest on Income Tax Refund of Rs 79.94 Cr. is not considered in EBITDA in Q1 25-26



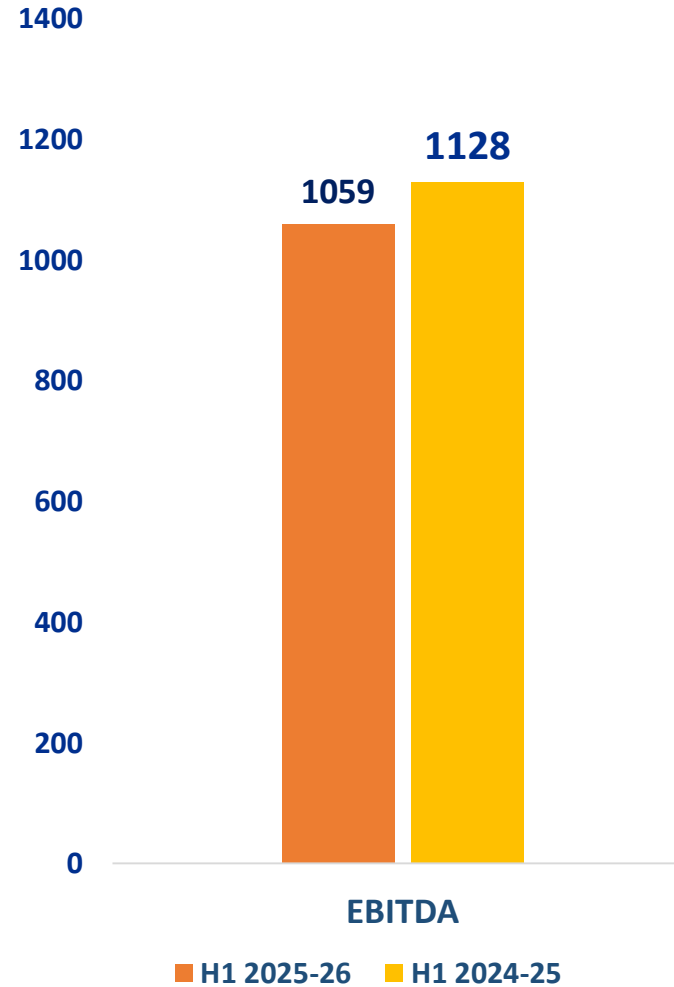
STANDALONE FINANCIAL HIGHLIGHTS FOR Q2 FY 2025-26



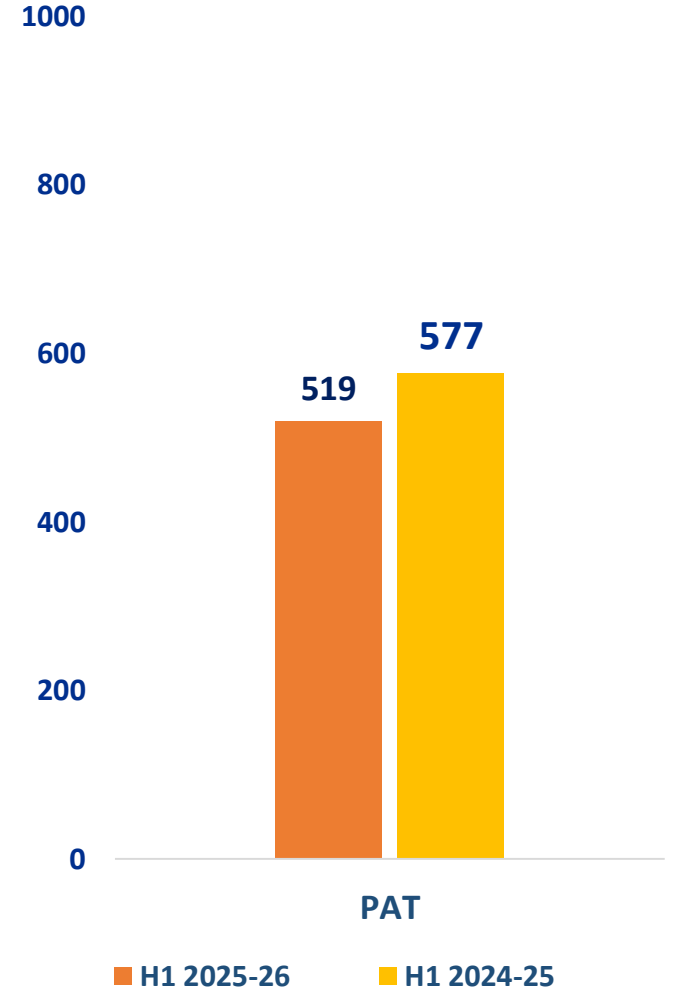
(Rs. in Crores)



(Rs. in Crores)



(Rs. in Crores)

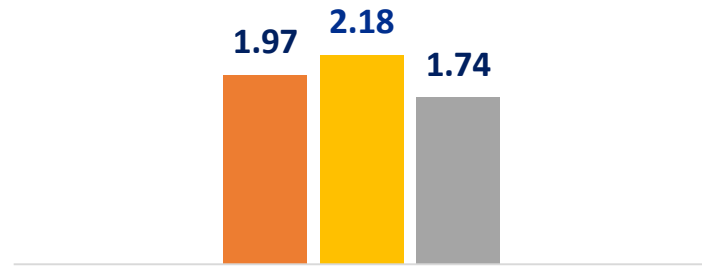


Interest on Income Tax Refund of Rs 79.94 Cr. is not considered in EBITDA in H1 25-26



FINANCIAL ANALYSIS

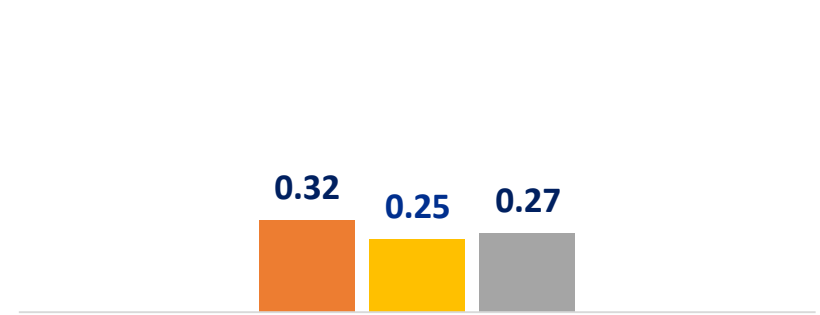
3.00
2.00
1.00
0.00



Current Ratio

30.09.2025 31.03.2025 30.09.2024

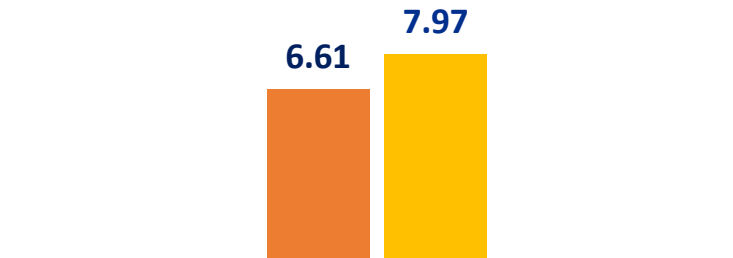
1.00
0.50
0.00



Debt-Equity Ratio

30.09.2025 31.03.2025 30.09.2024

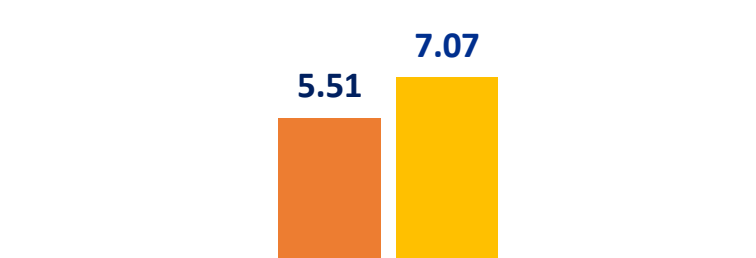
15
12
9
6
3
0



Return on Equity (%)

30.09.2025 H 30.09.2024 H

15
12
9
6
3
0



Return on Capital employed (%)

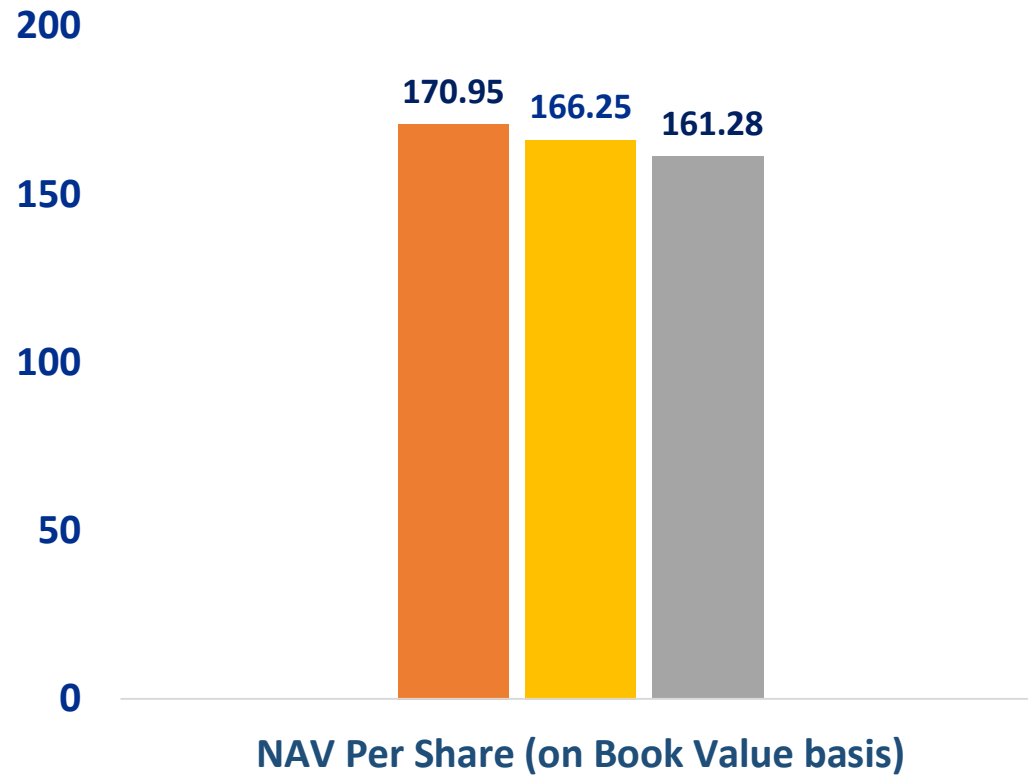
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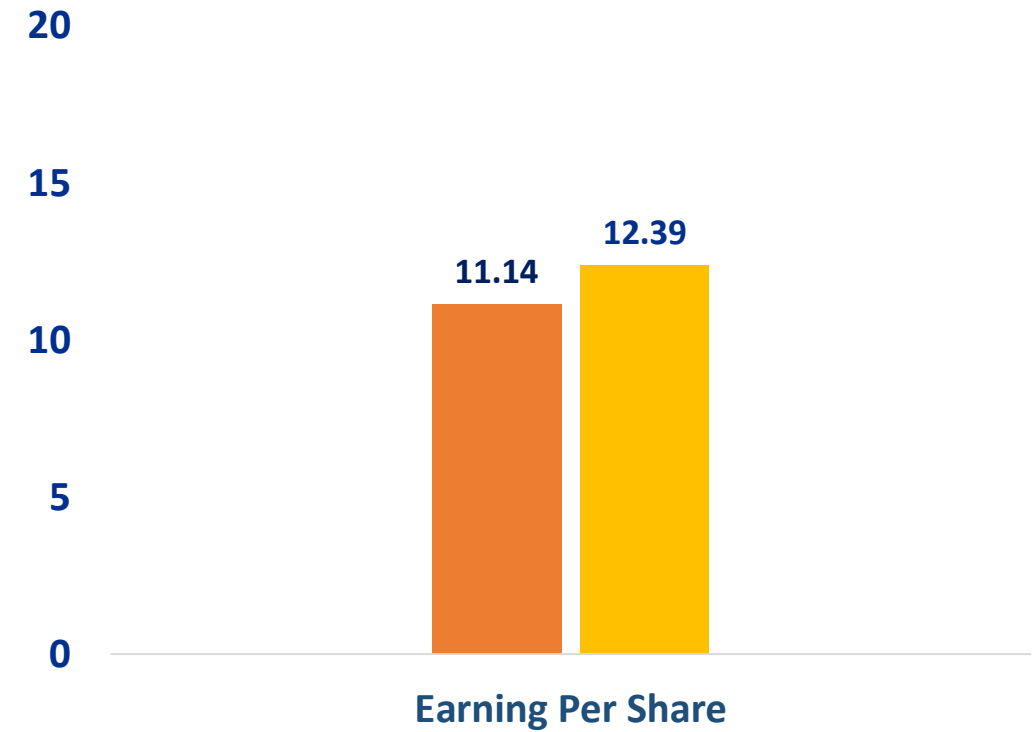
FINANCIAL ANALYSIS



(Rs. per share)



30.09.2025 31.03.2025 30.09.2024

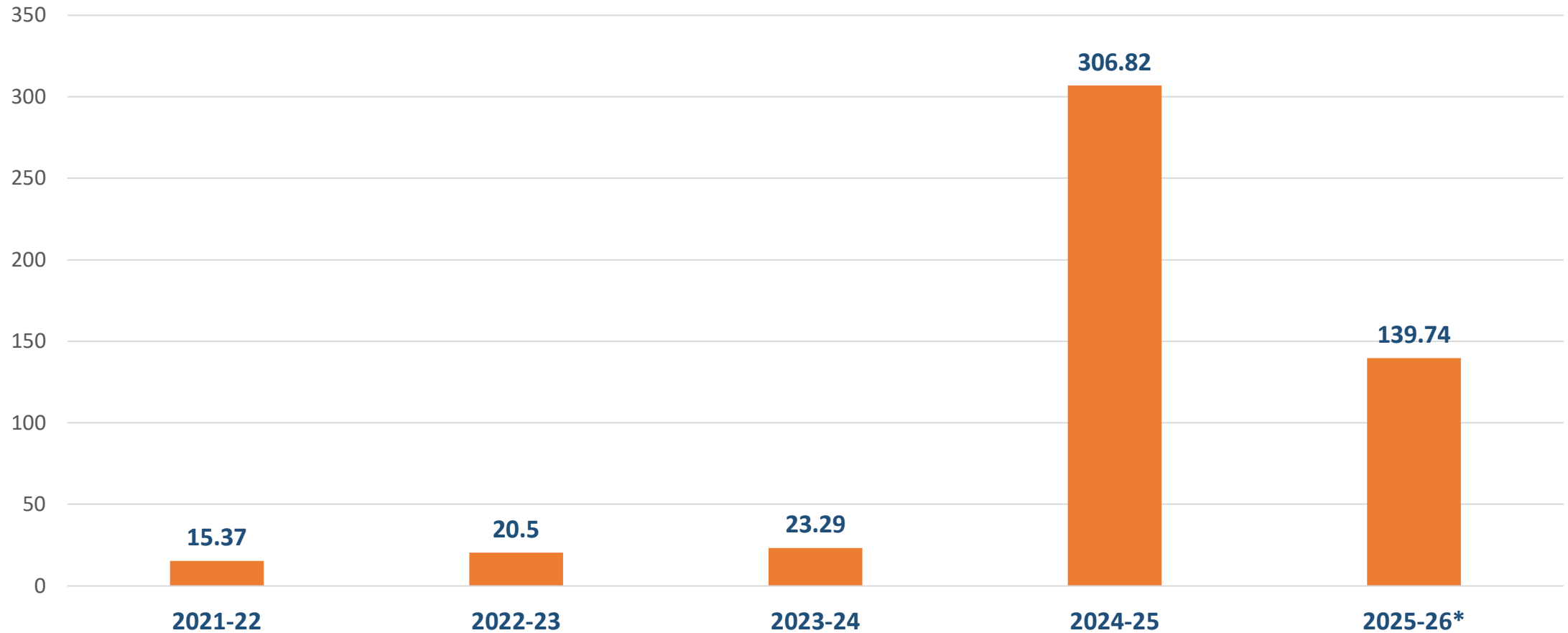


30.09.2025 H 30.09.2024 H



Dividend history

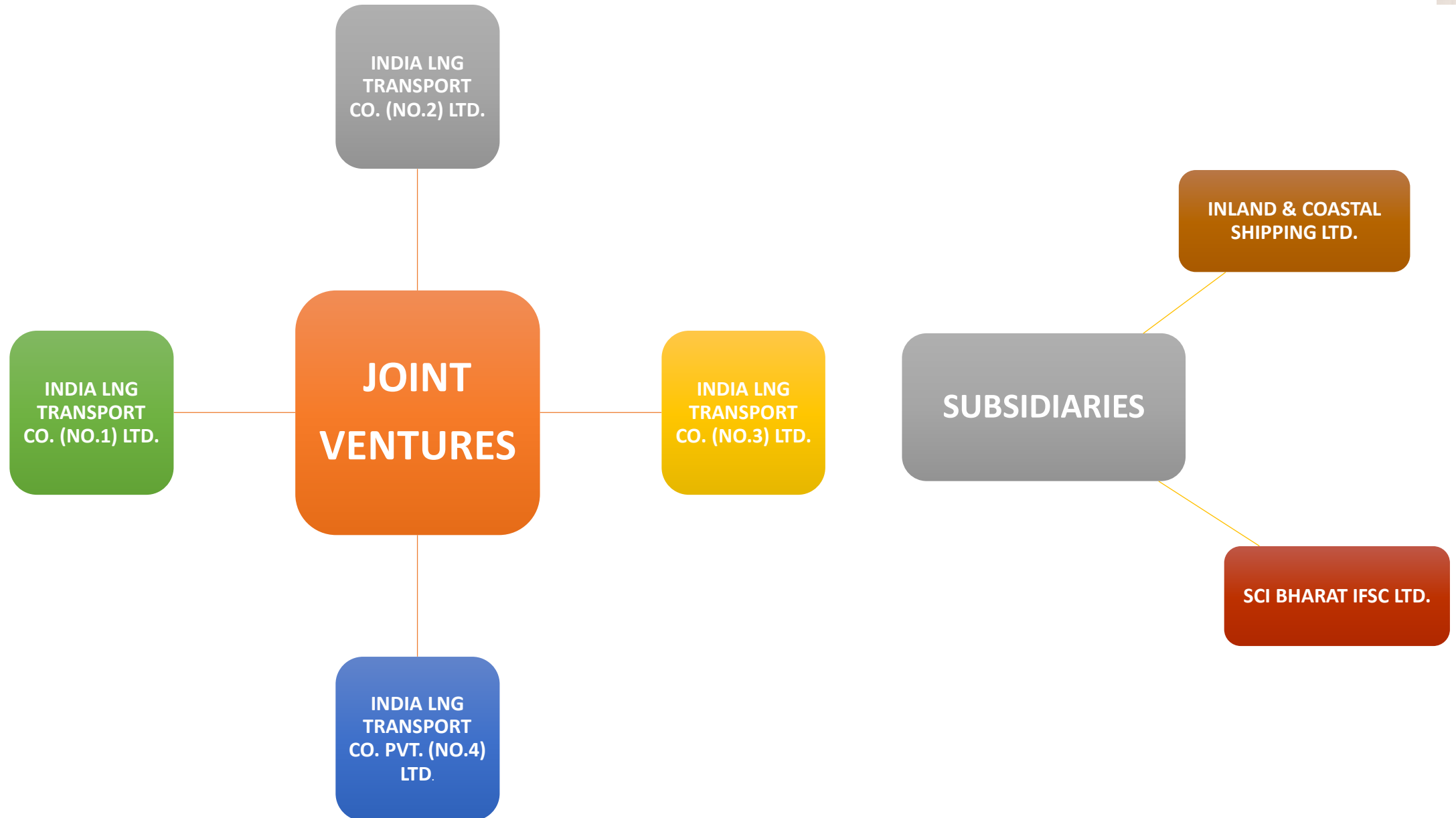
(Rs. in crores)



*Interim Dividend

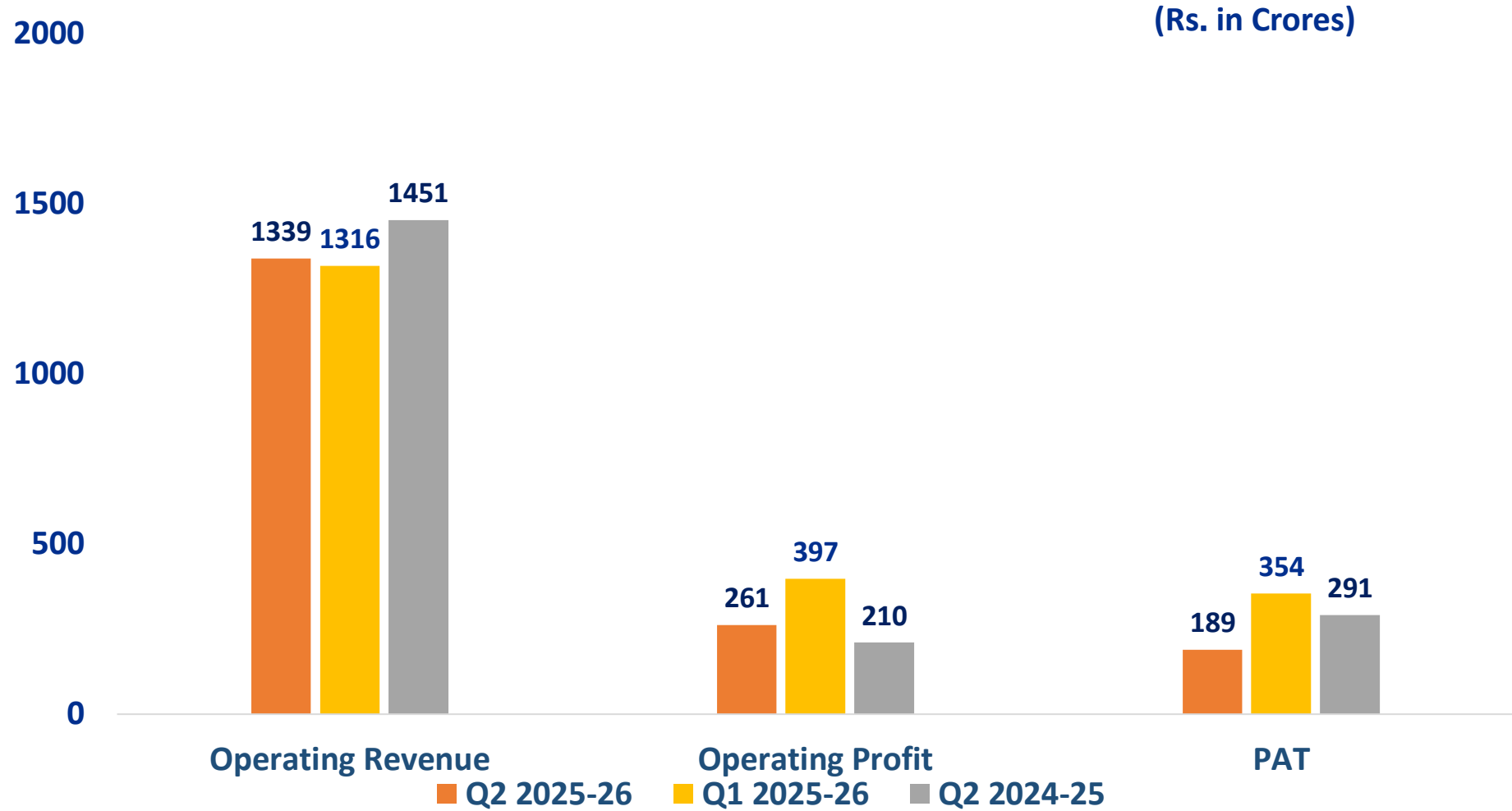


GROUP ENTITIES OF SCI





COMPARISON OF CONSOLIDATED QUARTERLY FINANCIAL PERFORMANCE Q2 2025-26



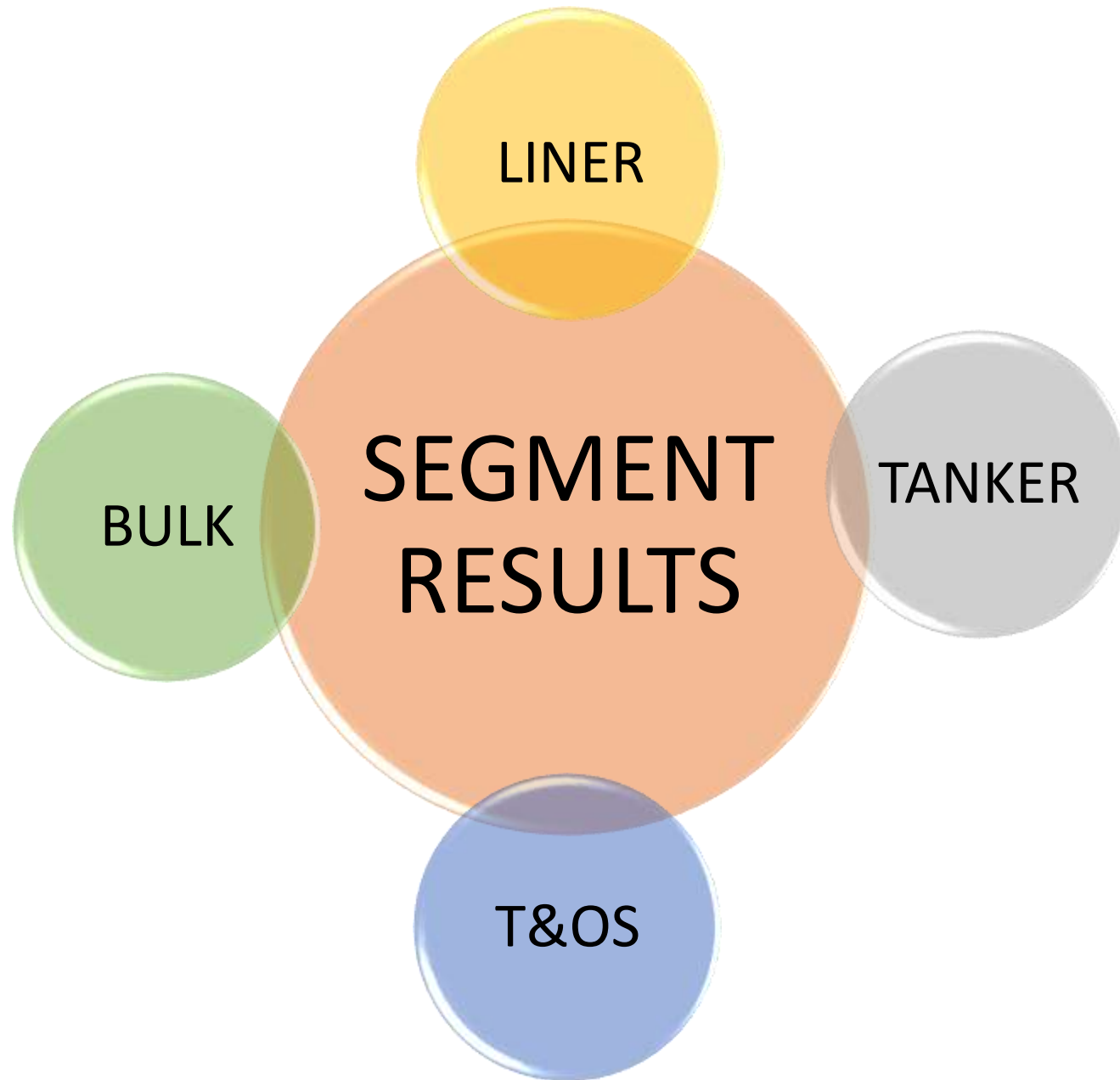


RESULTS FOR GROUP COMPANIES – Q2 FY 2025-26

(Rs. in Lakhs)



Joint Ventures	PAT	% of Share Holding	SCI Share
ILT (No.1) Ltd	1,226	29.08	357
ILT (No.2) Ltd	1,008	29.08	293
ILT (No.3) Ltd	859	26	223
ILT (No.4) Pvt. Ltd.	1,790	26	465
TOTAL	4,883		1,338
Subsidiaries	PAT	% of Share Holding	SCI Share
ICSL	(16.64)	100	(16.64)
SCI Bharat IFSC LTD	5.76	100	5.76

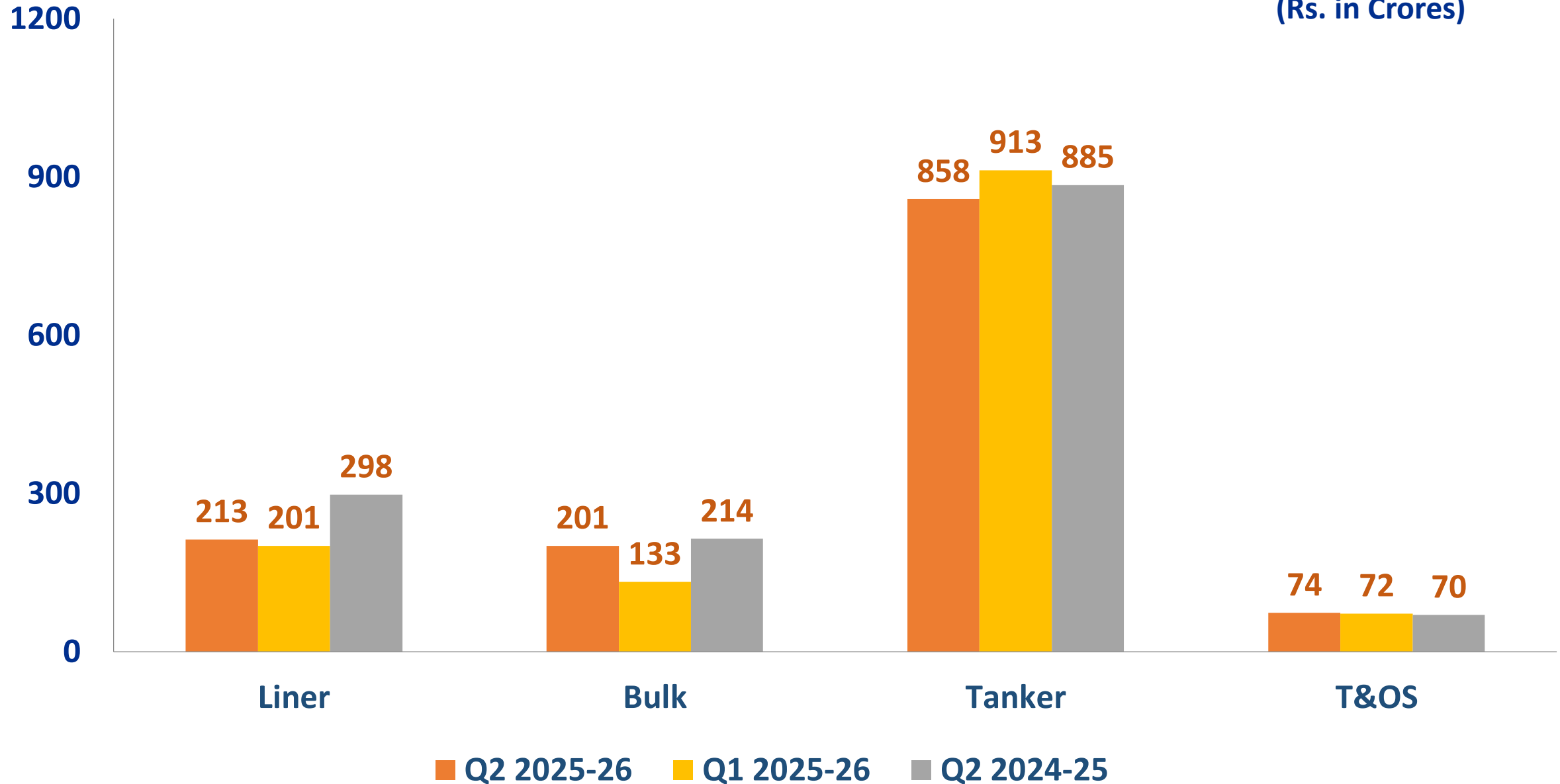




SEGMENT WISE OPERATING REVENUE Q2 2025-26



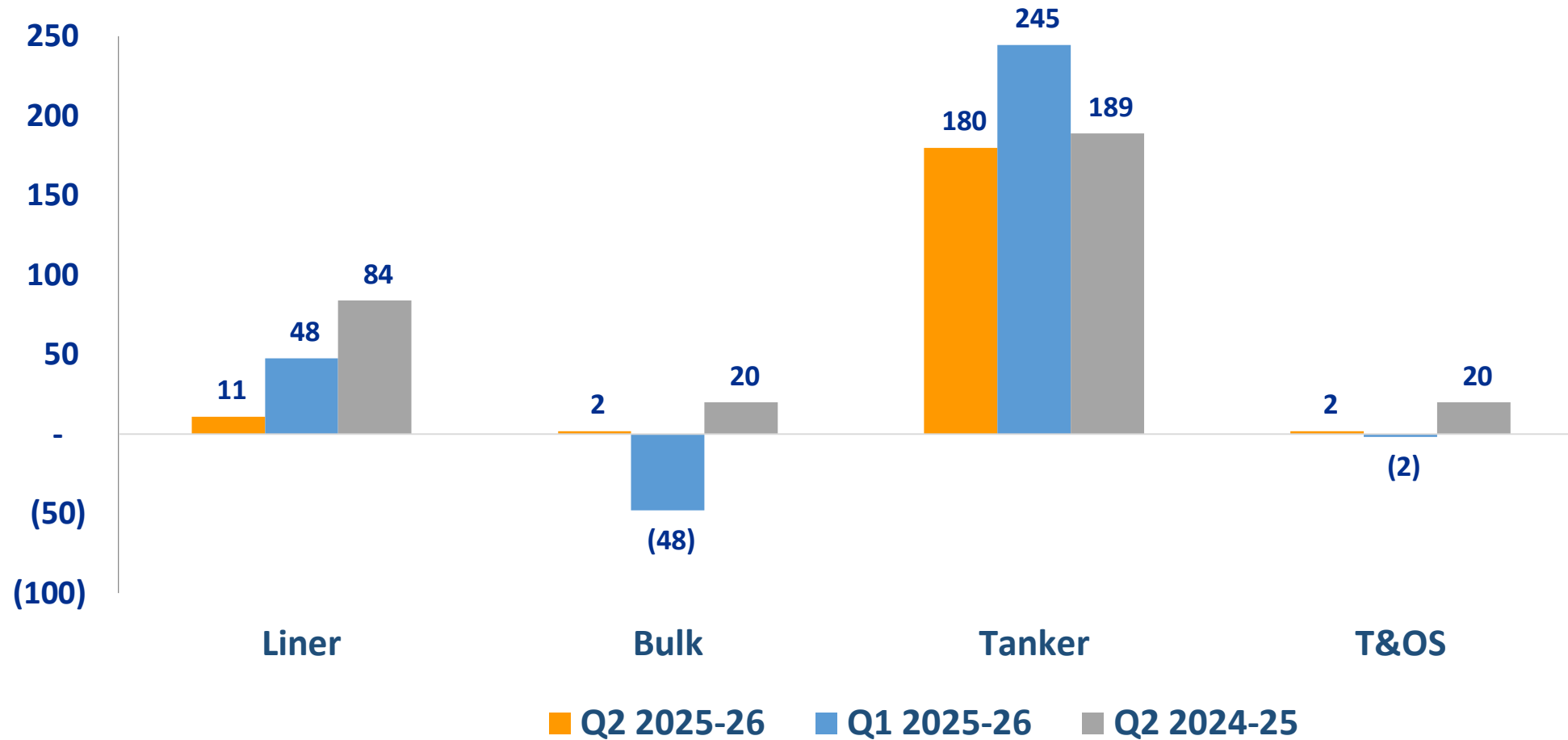
(Rs. in Crores)





SEGMENT PROFITS BEFORE INTEREST & TAXES Q2 2025-26

(Rs. in Crores)





Tanker Market

Trend of Average Dirty Tanker Indices for the Quarter II (FY 25-26)

Month	VLCC		VLCC		AFRAMAX:		AFRAMAX:	
	MEG-SNG		MEG-CHINA		KUWAIT-SNG		SE ASIA-EC AUST	
	270,000 MT		270,000 MT		80,000 MT		80,000 MT	
	TD2	TCE	TD3C	TCE	TD8	TCE	TD14	TCE
Jul-25	49.77	30,672.61	48.76	28,046.35	138.82	30,791.74	114.41	23,096.13
Aug-25	58.45	41,499.24	57.99	39,209.10	130.14	28,425.05	106.11	20,406.43
Sep-25	88.86	78,698.64	88.70	76,196.86	158.18	38,909.45	122.96	27,396.36
Qtr-II	65.70	50,290.16	65.15	47,817.44	142.38	32,708.75	114.50	23,632.97

Month	LR II		LR I		MR		MR :	
	MEG-JAPAN (PRODUCT)		MEG-JAPAN (PRODUCT)		SIKKA (WCI)- JAPAN (NAPTHA) (PRODUCT)		MEG-E.AFRICA (PRODUCT)	
	75,000 MT		55,000 MT		35,000 MT		35,000 MT	
	TC1	TCE	TC5	TCE	TC12	TCE	TC17	TCE
Jul-25	125.9	25,705.1	144.9	20,844.9	158.2	14,174.2	215.4	21,363.4
Aug-25	146.4	33,247.8	163.5	25,935.2	171.9	16,739.9	233.1	24,512.6
Sep-25	133.8	29,344.5	146.1	22,003.1	144.6	12,610.5	189.4	17,702.8
Qtr-II	135.4	29,432.4	151.5	22,927.7	158.3	14,508.2	212.6	21,192.9



Crude Tanker Market



Crude Tanker Market has experienced strong gains all across the segments during the quarter from July 2025 to Sep 2025. VLCC market has been quite dynamic. At the start of the quarter the VLCC market began at steady rate of average WS 48.76 for the TD3C Middle East Gulf – China route. However later due to various factors including tighter tonnage availability it jumped by almost 45% during the quarter. The avg TD3C for the Sep-25 was reported as 88.70. The TD3C index crossed 100 mark during mid of Sep'25 by showing highest for the quarter as WS 105.61 around Mid Sep'25. The corresponding TCE also gained extremely higher for the VLCC routes witnessing jump of around 172% for the TD3C where as around 157% for the TD2 (Middle East – Singapore) route. The higher increase in TCE indicates strong momentum in the VLCC segment globally. Indian PSUs also helped to push the fundamentals of the market by quoting back to back cargoes and remaining active through out the quarter.

Suezmax market remained steady and was kind of shadow of VLCC segment. The consistency of demand with tighter tonnage in this segment helped to remain bullish through out the quarter. Indian PSUs were active in this particular segment too. The kind of Owners supporting market made vessel Owners cautious but optimistic while remaining active in the market.

The Middle East Gulf **Aframax market** remained pretty steady through out the quarter. It has seen the benchmark Middle East Gulf to Singapore TD8 index moved from Avg WS 138.82 from July-25 to Avg WS 158.18 showing growth of 14%. The corresponding TCE showed gain of around 26%. As compared to VLCC and Suezmax segment this increase is marginal. Overall it reflected tightly balanced supply and reported discreet fixing activity. Despite subdued physical enquiries the Owners were bullish. In case of South East Asia (SEA) market, the market reported stable and balanced with SEA – EC Australlia TD14 Aframax index moved from Avg WS 114.41 to WS 122.96 having growth of around 7%. The corresponding TCE showed increase of around 19% throughout the quarter. Steady enquiries of movement of Fuel Oil from SE Asia to China / South Korea etc. made this segment active.



Product Tanker Market



Clean Petroleum Product (CPP) market was showing different trend than the Crude Segment. The LRs and MR segment has further diversion in trend. The LR II benchmark Middle East Gulf – Japan TC1 index rose by 6% in the quarter with Avg WS 125.9 in July'25 to Avg WS 133.8% in Sep'25. The corresponding TCE grew by 14%. Where as the LR I benchmark index of Middle East Gulf to Japan TC5 shown marginal increase of around 1% throughout the quarter. The index was at WS 144.9 in July'25 and it touched to the level of WS 146.1 in Sep'25. However in the Aug'25 the index gained by 12% due to shifting of more LR II cargoes into the LR I segment for small period of time which later changed back to LR II. The LR I continued to soften due to lack of activity putting backward pressure on rates. Through out the quarter the market remained weak as tonnage list remained well supplied. MR tankers were more dramatic with benchmark Ex Sikka to Japan TC12 index fell by around 9% and Middle East Gulf to East Africa index fell by around 12%. The corresponding TCEs were dropped by 11% and 17% respectively in the MR segment. Very much limited MT stems vis-à-vis ample availability of tonnage put further pressure on MR market by putting downward pressure on rates. The overall sentiment of the CPP segment looked bearish throughout the quarter.



Tanker Market Key Developments



The International Energy Agency (IEA) expects global supply to rise by 3 million bpd in 2025 and 4 million bpd in 2026. A surplus of 4 million bpd would be equal to almost 4% of world demand. (Source: Dated 14 Oct 2025-<https://www.reuters.com/business/energy>)

Saudi Arabia will cut prices (OSP) on all of its crude grades for buyers in Asia for from Oct '25 month defying widespread expectations of a looming oversupply. (Source: Dated 8Sep2025 <https://www.bloomberg.com/news/articles/2025-09-08/saudis-cut-oil-prices-for-asia-as-opec-adds-more-production>)

US President Donald Trump has declared Peace Treaty between Israel and Hamas, is a major step towards a permanent end to two years of war. It can greatly impact on shipping trade with slow opening of Red Sea for the trade. (Source Dated 9 Oct 2025 <https://www.bbc.com/news/articles>)



Bulk Carrier Market



Trend of Avg. Monthly Values of Panamaxes and Supramaxes Dry Bulk Indices:-

Month	Avg. Value of BDI	Avg. BPI	Avg. Panamax TCY (USD/day)	Avg. BSI	Avg. Supramax TCY (USD/day)
July'2025	1811	1761	15,855	1223	15,460
August'2025	1890	1818	16,275	1286	15,910
September'2025	1765	1725	15,480	1210	14,950

The Dry Bulk carrier market in Q2 2025 (July–September) showed a marked improvement over Q1 2025 (April–June). Freight indices rose by nearly 25%, led by grain exports from Brazil, stable iron ore and coal flows, and reduced fleet availability. Panamax and Supramax TCEs climbed about 30–35%, while Capesize earnings remained firm above USD 25,000/day. Overall market sentiment improved considerably, supported by South American trade, reversing the subdued conditions seen in Q1.

Indonesian coal exports on Panamax and Supramax vessels had declined in Q1 2025 as major buyers China and India cut imports by about 12–14%, shifting toward higher-grade coal and boosting domestic supply. However, in Q2 2025, Indonesian coal shipments showed a mild rebound, with exports recovering to around 48 million tonnes by August, supported by improved weather and stronger regional demand. Despite this uptick, overall ton-mile demand remained lower than historical averages, keeping freight rates for Panamax and Supramax carriers firm but moderate through the quarter.

Liner/Container Business



Liner Segment operates a container shipping network designed to leverage both international and domestic opportunities. Key service offerings include the India–Europe Service for global EXIM trade, a Coastal Service connecting the East and West coasts of India, and a specialized India–Maldives Shipping Service. Further, we enhance our market reach through feeder arrangements with Common Carriers to provide seamless connectivity.

➤ Coastal Trade

- 10% YoY increase in coastal freight rates , signaling good market demand and successful pricing power in the domestic segment.
- Achieved near-perfect 99.2% ship availability, ensuring maximum efficiency and service reliability.
- Service utilization achieved 99%, validating our pan-India network and customer adoption.

➤ Exim Trade

- Revenue & profitability declined, reflecting the industry-wide soft freight market and the lack of a traditional peak season, compounded by capacity redeployments .
- Despite pressure on international freight rates, service utilization remained at 95% highlighting our service reliability & customer loyalty.



Container Coastal Trade: The Engine for Future Growth



- **Robust Domestic Demand:** Our coastal trade is experiencing firm demand and stable freight rates, underpinned by strong and steady growth in key domestic sectors like agriculture, construction (cement), and manufacturing (ceramics, soda ash).
- **Optimizing Utilization:** We are successfully catering to a robust coastal business connecting major hubs like Mundra, Kandla, Cochin, Tuticorin and Visakhapatnam, ensuring high utilization of existing vessels.
- **Strategic Fleet & Route Expansion:** Future growth is secured through defined expansion plans:
 - **Fleet Growth:** Planning to induct suitable tonnage to meet the increasing domestic trade & EXIM trade requirements.
 - **Wider Reach:** Expanding port coverage to new hubs like Goa, Mangalore, and Colombo and actively evaluating service extension up to Kolkata / Haldia.



Container EXIM Trade



- **Leveraging Geopolitical Shift:** Market volatility, exemplified by global tariff changes, is accelerating the "China Plus One" strategy, positioning India as the stable and preferred sourcing hub of choice.
- **Operational Integrity (India-Europe Service):** We maintain 100% service continuity on the crucial India-Europe trade lane by strategically rerouting via the Cape of Good Hope, effectively isolating operations from the Red Sea risk and ensuring predictable delivery for our customers.



Liner/Container Business - Outlook



- **Strategic Positioning** : We are strategically positioned to benefit from India's economic growth story by dominating the stable and expanding coastal sector.
- **Risk Mitigation Success**: Our consortium strategy for the India-Europe sector as well as timely chartering of vessels has proven effective and reliable, allowing us to sail through geopolitical turbulent waters.
- While global rate indexes reflect volatility, our prudent, disciplined capacity management ensures the protection of margins and long-term financial health.
- **Positive Outlook**: We are confident in the sustained growth of our coastal business and are actively making capital decisions to expand our tonnage and geographical footprint to secure market leadership for years to come in both Coastal & EXIM sectors.

Offshore Market



- The overall outlook for the global offshore shipping industry remains positive and strengthening, supported by continued growth in offshore oil and gas activities and emerging opportunities from the offshore renewable energy sector
- In India, the offshore segment continues to gain momentum in line with ONGC's ongoing exploration and field development programs, as well as new entrants like Oil India Ltd. and private operators expanding offshore activities. This domestic demand, coupled with limited Indian-flag tonnage, is expected to keep the market firm in the near to medium term.
- The present requirement of vessels in the industry mandates DP2 notation with optimum fuel efficiency.



MOU with Oil PSUs

The Shipping Corporation of India Ltd. has signed a Memorandum of Understanding with Bharat Petroleum Corporation Ltd, Hindustan Petroleum Corporation Ltd. ,and Indian Oil Corporation Ltd. The purpose of this collaboration is to build and operate fleet together that will support the vision of Atmanirbhar Bharat, strengthen India's shipping capacity, and improve country's energy security. Under this MoU, companies plans to jointly acquire, own, operate, and manage vessels. These vessels shall be used for international trade as well as coastal transport of petroleum, petroleum products, petrochemicals, and other hydrocarbon cargoes.





THANK YOU