



शिपिंग कॉर्पोरेशन ऑफ इंडिया लैंड एंड एसेट्स लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय : शिपिंग हाउस, 245, मैडम कामा रोड, नरीमन पॉइंट, मुंबई, महाराष्ट्र, भारत - 400 021.

दूरभाष : 91-22-2202 6666 • फ़ैक्स : 91-22-2202 6905 • ईमेल : cmdoffice@scilal.com

Web. : www.scilal.com • CIN : L70109MH2021GOI371256

Shipping Corporation of India Land and Assets Limited

(A Government of India Enterprise)

Registered Office: Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai, Maharashtra,

India-400021 • Tel. : 91-22-2202 6666 • Fax : 91-22-2202 6905 • Email : cmdoffice@scilal.com

Web. : www.scilal.com • CIN : L70109MH2021GOI371256

Date: 11.07.2025

To,
Listing Compliance Department,
National Stock Exchange of India Limited.

Sir / Madam,

This has reference to your e-mail dated 10.07.2025 under the subject “**Clarification for Financial results - SCILAL**”.

In response to observations mentioned in the letter/e-mail, the Company hereby submits the following:

Observation of NSE:

Quote

1. Consolidated Financial Results not submitted- kindly submit revised reply.

Unquote

Reply of the Company:

Shipping Corporation of India Land and Assets Limited was incorporated as a Government Company within the meaning of Section 2(45) of the Companies Act, 2013, pursuant to the Scheme of Arrangement between The Shipping Corporation of India Limited (Demerged Company) and Shipping Corporation of India Land and Assets Limited (SCILAL/ Resulting Company) with the object of holding and disposing off the non-core assets of the Demerged Company distinct from the disinvestment transaction.

As per the Scheme of Arrangement, all other Non-Core assets of SCI including investment in Irano Hind Shipping Company (IHSC), a joint venture Company, as mentioned in the Demerger Scheme were transferred to SCILAL.

As per directives received from the Govt. of India, it has been agreed to dissolve the Company. The investment in IHSC is **classified as Assets Held for Sale**, therefore investment in Irano Hind Shipping Company (IHSC) is not eligible for consolidation.

This is to confirm that SCILAL has no subsidiary/associate/joint venture companies(s) as of March 31, 2025, which are eligible for consolidation. Therefore, the Company has not prepared the Consolidated Financial Statement.



शिपिंग कॉर्पोरेशन ऑफ इंडिया लैंड एंड एसेट्स लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय : शिपिंग हाउस, 245, मैडम कामा रोड, नरीमन पॉइंट, मुंबई, महाराष्ट्र, भारत - 400 021.

दूरभाष : 91-22-2202 6666 • फ़ैक्स : 91-22-2202 6905 • ईमेल : cmdoffice@scilal.com

Web. : www.scilal.com • CIN : L70109MH2021GOI371256

Shipping Corporation of India Land and Assets Limited

(A Government of India Enterprise)

Registered Office: Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai, Maharashtra,

India-400021 • Tel. : 91-22-2202 6666 • Fax : 91-22-2202 6905 • Email : cmdoffice@scilal.com

Web. : www.scilal.com • CIN : L70109MH2021GOI371256

You are requested to please refer to the "Note 11: Assets classified as held for sale" of the Financial Statements of the Company for the FY 2024-25, relevant portion of the accounts is reproduced below

Note 11: Assets classified as held for sale

Particulars	As at	As at
	31 March 2025	31 March 2024
1,00,000 (Previous Year:1,00,000) shares of Rs 10 each fully paid up of SAIL SCI Shipping Company Pvt. Ltd.	10	10
Less: Impairment loss allowance	(10)	(3)
	-	7
46,060,000 (Prev. Yr.46,060,000) Registered Shares of Riata 5,000 each of Irano Hind Shipping Co. Ltd.Fully paid	39	39
Less: Investment loss allowance	(39)	(39)
	-	-
Advance to Irano Hind Shipping Co. Ltd.	23	23
Less: Provision for Doubtful advances	(23)	(23)
	-	-
Assets classified as held for sale	-	7

a) Pursuant to demerger scheme, the shares of the joint venture of SAIL SCI Shipping Company Pvt. Ltd. (SSSPL) are transferred to the company. The said joint venture was incorporated on 19/05/2010 with an authorised share capital of Rs 1000 lakhs. (Refer Note 3a)

b) The Government of India in meeting of cabinet held on 02/04/2013 approved the proposal for dissolution of Irano-Hind Shipping Co. (P.J.S) (IHSC) and splitting the assets/liabilities of IHSC between Joint Venture partners. Substantive efforts are made to eventually dissolve the JV which is depending on geo-political environment and sanctions imposed by UN. The company shall remain committed by the decision of cabinet. However Legal transfer of shares and advance from SCI to SCILAL is pending.

Non-recurring fair value measurements
Investments classified as held for sale during the reporting period is measured at the lower of its carrying amount and fair value less costs to sell at the time of the reclassification, resulting in the recognition of a write down of Rs 42 lakhs as impairment loss in the statement of Capital Reserve at the time of demerger while Rs 7 lakhs being recognised as impairment loss through P&L Account in FY 2024-25

Please let us know if you require any further information or clarification.

Submitted for your information and kindly take the above clarification on your records.

Thanking you.

Yours faithfully
For Shipping Corporation of India Land and Assets Limited

Shri Mohammad Firoz
Company Secretary and Compliance Officer