



भारतीय नौवहन निगम लिमिटेड
(भारत सरकार का उद्यम)

The Shipping Corporation Of India Ltd.

(A GOVERNMENT OF INDIA ENTERPRISE)

Navratna, ISO 9001:2008 company

The Shipping Corporation Of India Ltd.

TRANSPORTING GOODS. TRANSFORMING LIVES.

Corporate History

- SCI was formed on Oct 2, 1961 with the merger of Eastern & Western Shipping Corporation
- At inception, SCI owned 19 ships of 0.19 m dwt & constituted 14% of Indian tonnage
- SCI tonnage grew rapidly in the 70s & reached 5 m dwt in just 12 years
- From owning only 3 different types of ships , SCI currently owns 10 different types of ships
- India's largest and most diversified shipping company having about 35% share in Indian tonnage



Corporate History

- Owns 79 vessels of 5.73 m dead weight tonne (dwt) & manages 46 vessels on behalf of other agencies
- Consistent track record of profitability & dividend
- 'Excellent' rating under the MOU system consecutively for the last 18 years
- Corporate network spanning the 4 metros of India as well as office at London
- Supported further by a strong agents network worldwide

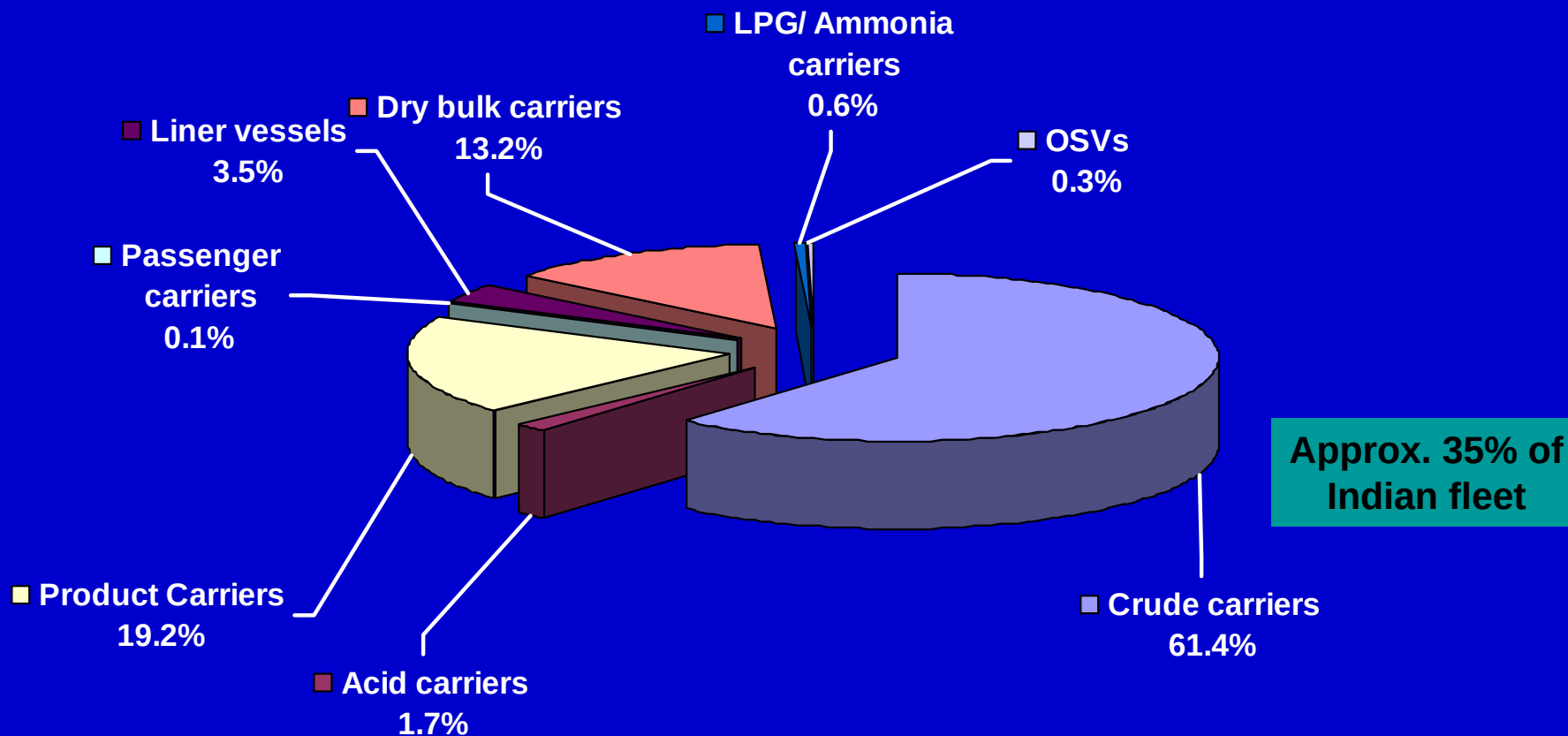


Share Holding Pattern

Sr.	Category	No. of Holders	No. of Shares	%
1	Central Government	9	296942977	63.75%
2	Private Corporate Bodies	1845	23793651	5.11%
3	Non Resident Indian / OCB /Trusts	1901	1050531	0.23%
4	Banks & Indian Institutions	29	15453247	3.32%
5	Insurance Companies	14	78352551	16.82%
6	Mutual Funds / UTI	14	1001092	0.21%
7	Foreign Institutional Investors	55	10820574	2.32%
10	Indian Public	233206	38384387	8.24%
	Total	237073	465799010	100%

Fleet

(As Of Date)



	Liner vessels	Dry bulk carriers	Crude oil tankers	Product tankers	Acid carriers	Gas carriers	Pax vessels	OSV's
Nos.	5	17	23	17	3	2	2	10
DWT	202,413	755,327	3,517,614	1,097,371	99,174	35,202	5,303	17,904

79 vessels – 5.73 m DWT



SCI Operations



Tankers



Dry bulk



Liner



Offshore



Passenger-cum-cargo

SCI - FINANCIALS



Audited Results - 2010-11

Rs.lakhs

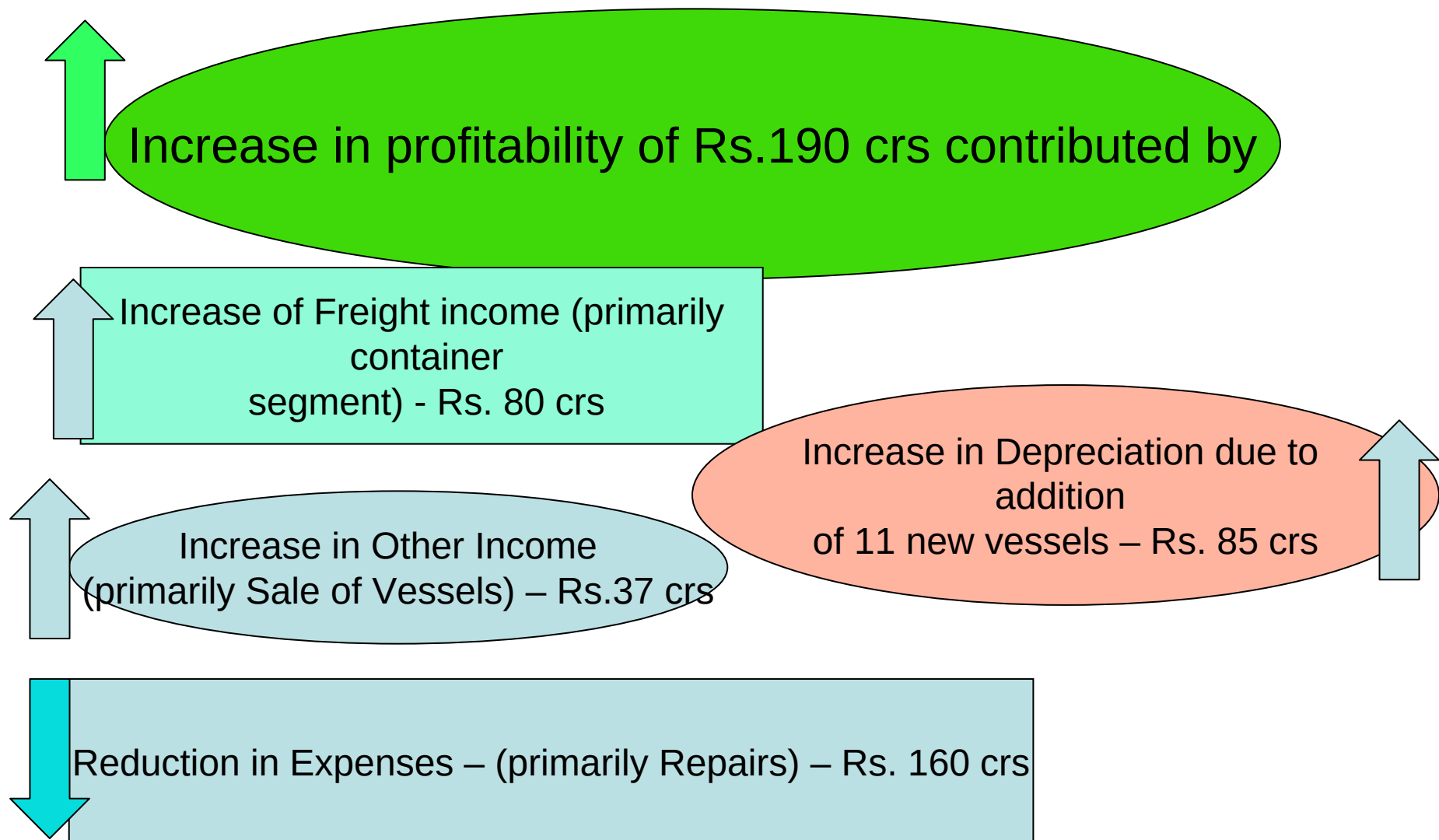
Particulars	Apr – Mar 2011	Apr – Mar 2010	Change %
Operating Income	354342	346312	2.32
Expenditure (excl dep)	283366	299408	-5.36
Depreciation	46510	38011	22.36
Total expenditure	329876	337419	-2.24
Profit from Operations before Other Income, Interest & Exceptional Items	24466	8893	175.12
Interest income	19141	21815	-12.26
Profit on Sale of Vessels	20098	12252	64.03
Other Income	8396	9890	-15.10
Total Other Income	47635	43957	8.37
Profit before Interest & Exceptional Items	72101	52850	36.43
Interest Expense	6437	5253	22.54
Profit from ordinary activities before Tax	65664	47597	37.96
Provision for Taxation	8929	9906	-9.86
Net profit after Tax	56735	37691	50.53

Segment Wise Results

Rs.lakhs

Particulars	Apr – Mar 2011	Apr – Mar 2010
Liner	6246	-22509
CPS	2260	2616
L&PS Division	8506	-19893
B&T Division	39800	48593
T&OS Division & Others	9744	2248
Segment Results	58050	30948
Add: Interest income	19141	21815
Less: Other Unallocable Expenses (net of income)	5090	-87
Less: Interest Expenses	6437	5253
Profit before Tax	65664	47597
Taxation	8929	9906
Profit after Tax	56735	37691

Broad Analysis



Analysis of Results

- The slump in the tanker and bulk carrier market has affected the profitability adversely, however the same set off by the improved results of the Liner division.
- The fall in profitability of the B&T division due to the fall in the bulk and tanker market as compared to the previous year. The added depreciation of new vessels delivered has also impacted the profitability
- Liner division has turned around and has made an operating profit of Rs. 6246 lakhs as compared to an operating loss of Rs.22509 lakhs in 2009-10.

Financial Ratios

	<u>2010-11</u>	<u>2009-10</u>
PAT/ Total Income	14.11%	9.66%
Debt Service Coverage Ratio	2.31	2.37
Debt/ Equity Ratio	0.65	0.41
Interest Coverage Ratio	11.20	10.06
Return on Net Worth	7.77%	5.72%
Return on Capital Employed	7.05%	7.21%
Book Value of Shares (Rs.)	156.79	155.48
EPS (Rs.)	13.01	8.90



Operational Highlights

- Delivery of ships –
 - 6 LR I tankers
 - 2 LR II tankers
 - 4 Aframax tankers
- Scrapping of ships –
 - 9 vessels

Operational Highlights

Bulk Carrier & Tanker Operations –

- 2010-11 was a trying year for the bulkers & tankers
- With its judicious mix of time charters, spot charters and COA, SCI managed to ride the uncertain market conditions successfully

Operational Highlights

Liner Operations –

- Container segment turned around in 2010-11 with freight rates increasing in the major sectors.



SCI – The Future

Fleet On Order

Fleet on order – 31 ships of 2.02 mil dwt





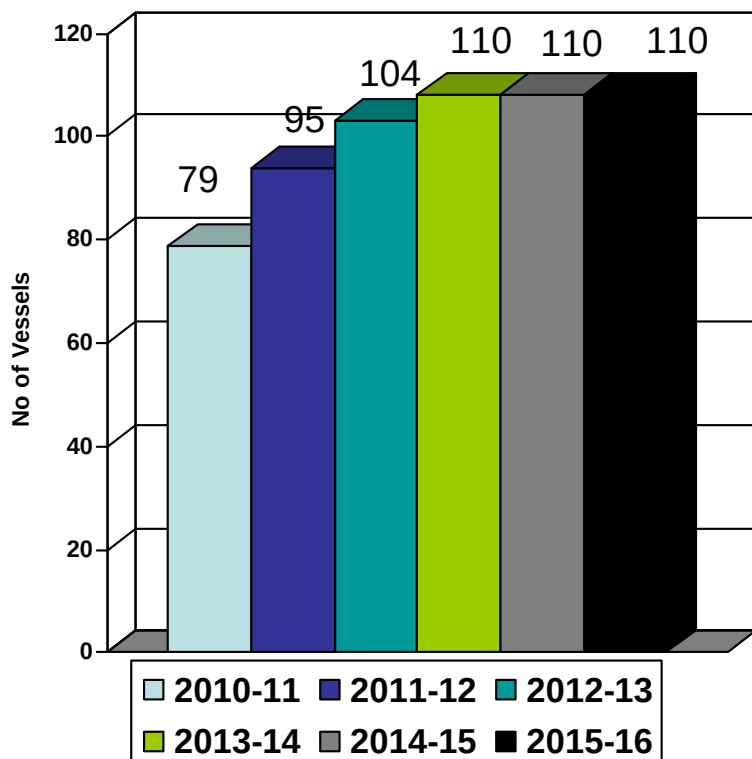
Fleet on Order



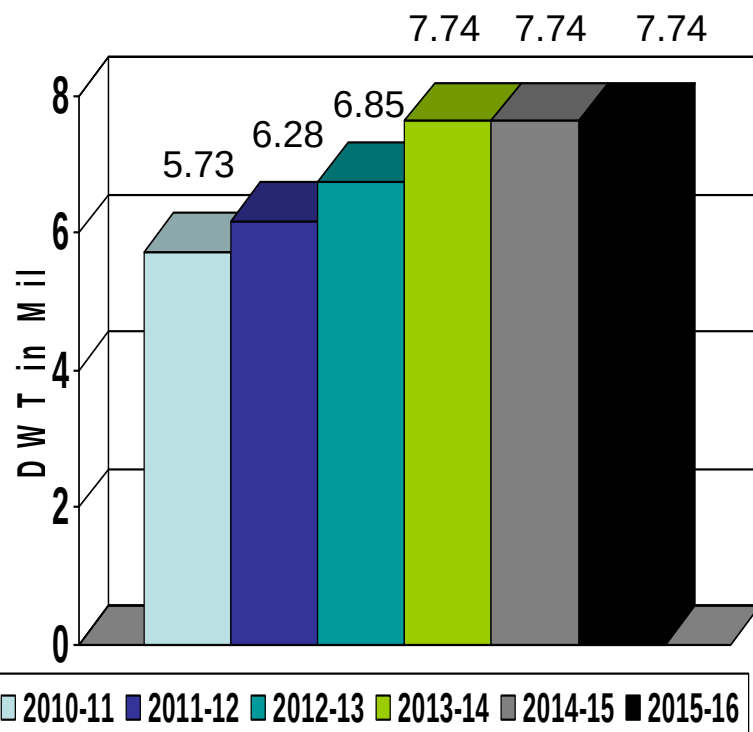
Type of vessels	DWT	Number	Shipyard	Deliveries
AHTSVs (80 ton)		4	Bharati Shipyard, India	July 11 to Nov 11
Handymax Bulk carrier	57000 each	6	STX , Dalian	Aug '11- Mar '12
Panamax Bulk carriers	80655 each	4	STX , Dalian	Jul-Oct'12
AHTS Vessel (120 ton)	1970 each	2	Cochin Shipyard	Sept '11 & Dec '11
Platform Supply Vessel	3060 each	2	Cochin Shipyard	Sept '11 & Dec '11
Kamsarmax Bulk Carriers	82000 each	4	Jiangshu Shipyard, China	Mar '12 to Dec '12
VLCC	317000 each	2	Jiangshu Rongsheng, China	Nov '13 to Feb '14
6500 TEU Cellular Vessels	85600 each	3	STX, Dalian	Jun ' 13 to Dec '13
AHTS Vessel (120 ton)	1970 each	2	Cochin Shipyard	July '11 & Oct '11
Handymax Bulk carrier	57000 each	2	Grand Yard Investment	Aug '11 & Sept 11 18
		31		

Fleet Position 2011-2016

Fleet Position - No of Vessels

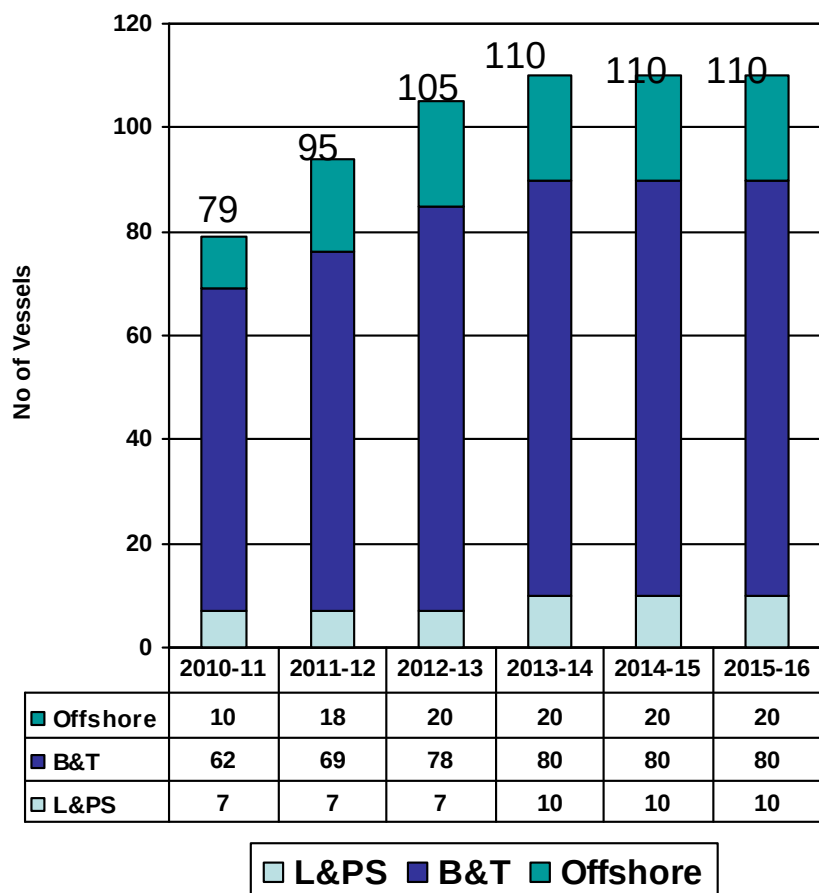


Fleet Position - DWT

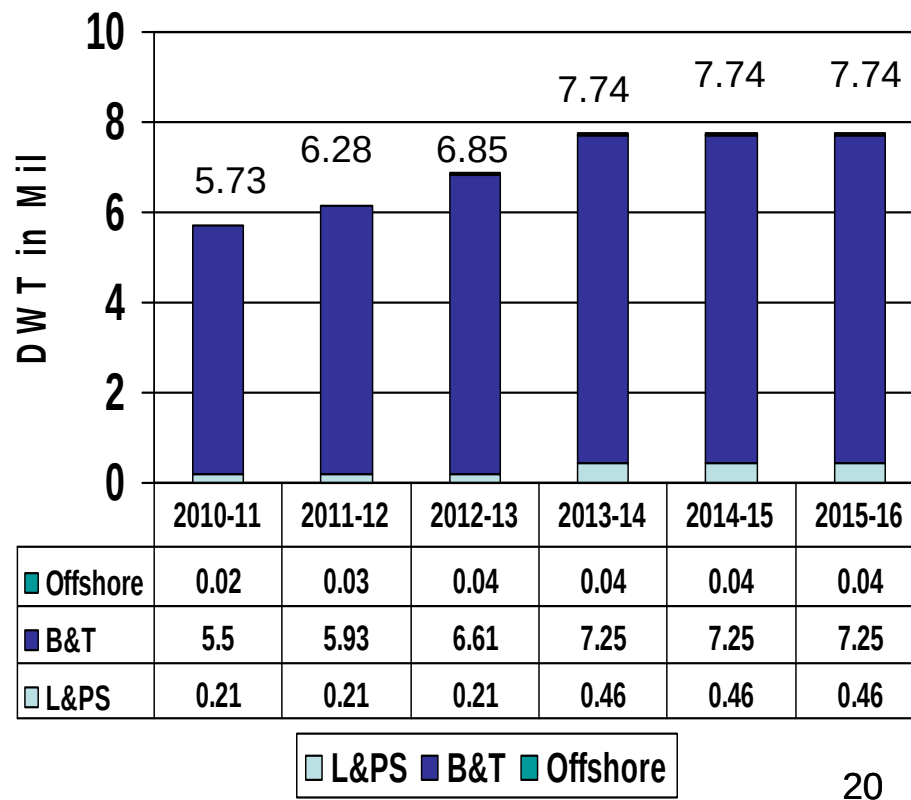


Fleet Position 2011-2016

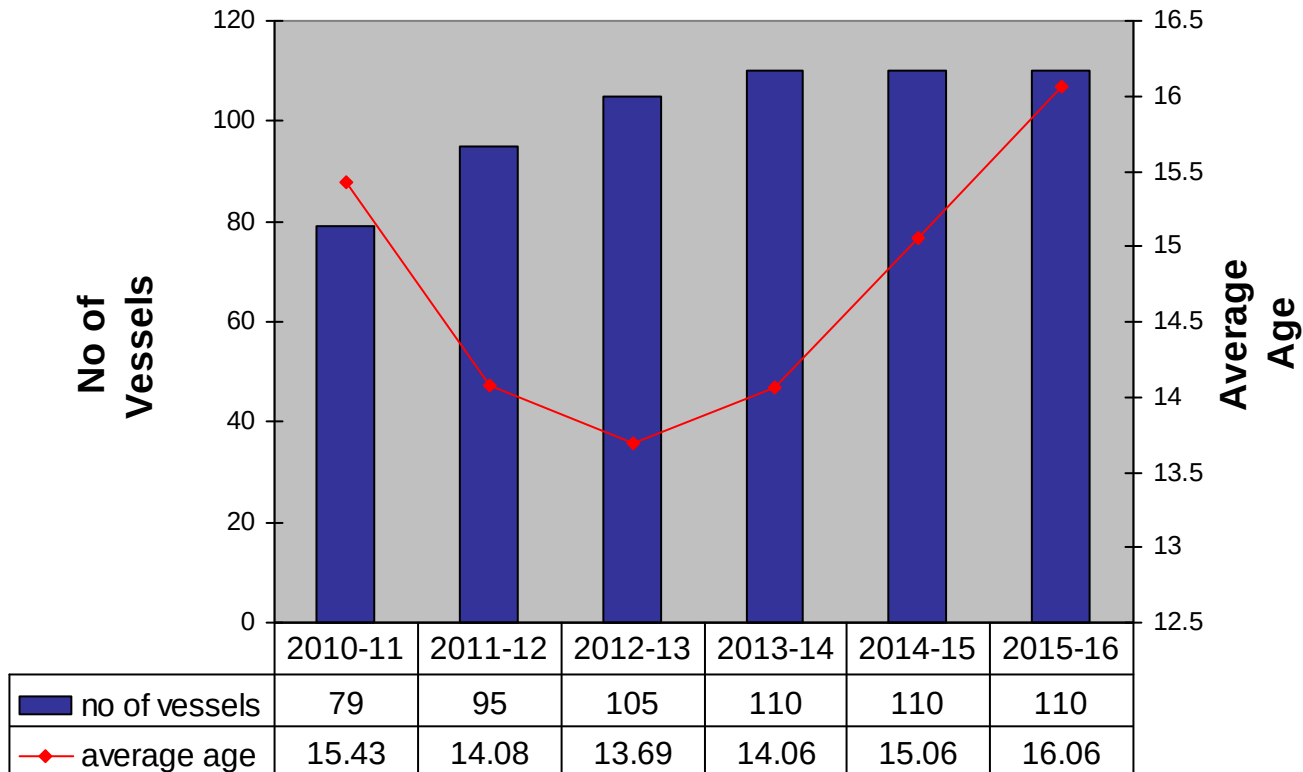
Fleet Position - No of Vessels



Fleet Position - DWT



Average Age – 2011-2016



India Shipping Scenario

- From a share of about 40% in the late '80s, Indian shipping lines' share of the Indian overseas seaborne trade has fallen to around 9.5% (2007-08), which essentially indicates the tremendous scope for growth of Indian shipping.
- One of the primary reasons for the declining trend in its share has been the inadequate growth of the Indian fleet, which is not commensurate with the growth of the total Indian seaborne trade.

Thus huge opportunities is available for the growth of Indian shipping and SCI intends to actively partake in the same.

Business Strategy

SCI's objective is to continue its dominance in the Indian shipping industry with a focus on segments expected to witness high growth. The Company plans to implement these objectives through the following business strategy:

Focus on energy transportation

Improving and optimising the fleet mix

Growth through formation of alliances

SCI ----In Conclusion

**Pre- eminent position
in the Indian
Shipping Industry**

- Strong Brand-Equity
- 35% of Indian shipping tonnage
- Largest tanker fleet customised for Indian requirements
- Strong presence in all shipping segments

**Skilled Human
Resource**

- Management has a deep understanding of the shipping sector
- Operating pool is well equipped in all segments of the shipping industry
- World class in-house training facility for developing skills

SCI ----In Conclusion

Strategic Alliances

- Consortia in container segment leveraging limited resources for maximisation of coverage and utilisation of fleet
- Joint Ventures in LNG to tap the emerging potential

Strong Financials

- Consistent track record of profitability and debt servicing
- Low gearing facilitating debt financing for future growth

THANK YOU