

PRESS MEET - 30th JULY 2010

FINANCIAL HIGHLIGHTS -

April – June 2010 -

- Net Profit after tax Rs. 191.49 Crores up by 59.68%
- Total Income Rs.906.52 Crores up by 2.69%
- Profit from Operations (before other income & interest & exceptional items) Rs. 121.60 Crores up by 177.88%.
- Earning Rs. 4.52 on a face value of Rs. 10/- per share.

2009-10 –

- Dividend of 50% proposed for the year 2009-10 (subject to approval of AGM)

TONNAGE MOVEMENTS –

Additions to Fleet -

- One VLCC and three MR Product Tankers were added to the fleet in 2009-10.
- One LR 1 Product Tanker added to the fleet in July 2010
- SCI expects to add 14 more ships in 2010-11 comprising of 5 LR 1 Product Tankers, 2 LR 11 Product Tankers, 4 Aframax Tankers and 3 Anchor Handling Tug & Supply vessels

Disposal of Fleet –

- Eight vessels were scrapped in 2009-10 comprising of 2 product tankers and 5 crude tankers and 1 bulk carrier.
- 1 crude tanker and 2 product tankers scrapped during April – July 2010.

- With the addition and disposal of the above tonnage, the total owned fleet of SCI currently stands at 74 vessels of 5.01 million DWT. In addition SCI also manages 69 ships for various government and other organizations.
- The total vessels on order is 29 adding up to 1.72 million dwt

OPERATIONAL -

- The year 2009-10 was a trying year for the bulkers & tankers, but with its judicious mix of time charters, spot charters and COA, SCI managed to ride the uncertain market conditions successfully.
- SCI continued to have CoA arrangements with HPCL and BPCL for transportation of imported crude oil of 11 mmt pa and 6 mmt pa, in addition to carriage of indigenous crude of 2 mmt pa and 2.35 mmt pa respectively during 2009-10. This COA arrangement is continuing in 2010-11.
- On taking over the management of 2 LNG vessels which is owned by a joint venture of SCI and three leading Japanese shipping companies, SCI becomes the only Indian shipping line to have the expertise of managing LNG ships. These LNG ships transport LNG from Qatar to the Dahej terminal of Petronet.
- SCI is committed to carry the Indian flag in the International Container Shipping Segment.
- The Container segment has effected a turnaround during April – June 2010 after a very difficult 2009-10.
- SCI operates the ISES service which covers India to Europe, the INDFEX 1 and INDFEX 2 services which covers the Chinese market extensively with direct calls at 6 mainland Chinese ports and Hong Kong and the Smile Service which covers 'India & the Indian Subcontinent - West Asia Gulf' sector catering to the trade requirement in the Gulf markets as also the Far East, Red Sea, UK-Continent through transshipment at Colombo.
- SCI continues to handle Operation and Maintenance of ONGC's 31 OSVs and 5 Specialised Vessels. SCI's 10 OSVs continue to be on charter with ONGC. These vessels have been upgraded by fitting them with Dynamic Positioning system and fresh water generators.

- The company continues to provide technical consultancy services to Andaman and Nicobar Administration, Union Territory of Lakshadweep Administration, Geological Survey of India, National Institute of Oceanography for various ship acquisitions and ship management activities.
- The implementation of a new IT system (ERP), integrating various information flow from ship to shore and vice versa is in progress and the same is expected to go live in the current year.

CORPORATE SOCIAL RESPONSIBILITY –

- As a corporate policy, SCI contributes 1% of its net profit after tax of the preceding year towards CSR program. An MOU has been signed with the TISS for a three year partnership for evolving effective program design, management and delivery of CSR initiatives.