



# JKJS & CO. LLP

## CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Unaudited Standalone Financial Results of **Shipping Corporation of India Land and Assets Limited** for the quarter ended on **December 31, 2023**:

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

- (1) 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 on **December 31, 2023** (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- (2) 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 the 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 of the Statement based on our review.
- (3) 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- (4) Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For JKJS & CO. LLP**

**Chartered Accountants**

Firm Registration No.: 121161W/ W100195

**CA Nirmal Kumar Khetan**

Partner

Place: Mumbai

Date : 12-02-2024

UDIN: 24044687BKFGEU8587



SHIPPING CORPORATION OF INDIA LAND AND ASSETS LTD

CIN : U70109MH2021GOI371256

Regd off: Shipping House, 245, Madame Cama Road, Mumbai - 400021

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in lakhs)

Sr No.	Particulars	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023 (UNAUDITED)	30.09.2023 (AUDITED)	31.12.2022 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.12.2022 (UNAUDITED)	31.03.2023 (AUDITED)
1	Revenue From operations	473	506	388	1,326	972	1,250
2	Other Income	2,089	2,085	1,519	6,075	3,481	5,080
3	<b>Total Income (1+2)</b>	<b>2,562</b>	<b>2,591</b>	<b>1,907</b>	<b>7,401</b>	<b>4,453</b>	<b>6,330</b>
4	<b>Expenses</b>						
	Cost of services rendered	589	451	552	1,625	1,504	1,993
	Employee benefits expense	15	14	-	39	-	-
	Finance costs	1	-	1	1	1	1
	Depreciation and amortisation expense	18	19	19	52	58	76
	Other expenses	128	841	381	1,085	2,085	2,502
	<b>Total expenses (4)</b>	<b>751</b>	<b>1,325</b>	<b>953</b>	<b>2,802</b>	<b>3,648</b>	<b>4,572</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>1,811</b>	<b>1,266</b>	<b>954</b>	<b>4,599</b>	<b>805</b>	<b>1,758</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>1,811</b>	<b>1,266</b>	<b>954</b>	<b>4,599</b>	<b>805</b>	<b>1,758</b>
8	<b>Tax expense</b>						
	Current tax	455	464	-	1,156	-	473
	Tax pertaining to earlier years	-	-	-	-	-	-
	Deferred tax	(158)	(158)	(569)	(474)	(1,705)	(2,273)
	<b>Total tax expense (8)</b>	<b>297</b>	<b>306</b>	<b>(569)</b>	<b>682</b>	<b>(1,705)</b>	<b>(1,800)</b>
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>1,514</b>	<b>960</b>	<b>1,523</b>	<b>3,917</b>	<b>2,510</b>	<b>3,558</b>
10	<b>Other comprehensive income</b>						
	<i>Items that will not be reclassified to profit or loss:</i>						
	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>1,514</b>	<b>960</b>	<b>1,523</b>	<b>3,917</b>	<b>2,510</b>	<b>3,558</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						
14	<b>Earnings per equity share (not annualised)*</b>						
	(1) Basic earnings per share (in Rs.)	0.33	0.21	0.33	0.84	0.54	0.76
	(2) Diluted earnings per share (in Rs.)	0.33	0.21	0.33	0.84	0.54	0.76

\* EPS for 31.03.2023 has been calculated basis share pending for allotment and same has been allotted on 06.04.2023



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Segment-Wise Revenue, Results, Assets and Liabilities							(Rs. in lakhs)
Sr No.	PARTICULARS	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023 (UNAUDITED)	30.09.2023 (AUDITED)	31.12.2022 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.12.2022 (UNAUDITED)	31.03.2023 (AUDITED)
1	<b>Segment Revenue</b>						
	i. MTI	393	347	383	1,073	959	1,235
	ii. CORP	2,169	2,244	1,524	6,328	3,494	5,095
	<b>Total Segment Revenue</b>	<b>2,562</b>	<b>2,591</b>	<b>1,907</b>	<b>7,401</b>	<b>4,453</b>	<b>6,330</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before Tax and Interest						
	i. MTI	(203)	(390)	(13)	(870)	(316)	(497)
	ii. CORP	2,015	1,656	968	5,470	1,122	2,256
	<b>Total Segment Results</b>	<b>1,812</b>	<b>1,266</b>	<b>955</b>	<b>4,600</b>	<b>806</b>	<b>1,759</b>
	<b>Profit before Interest and Tax</b>	<b>1,812</b>	<b>1,266</b>	<b>955</b>	<b>4,600</b>	<b>806</b>	<b>1,759</b>
	Less: Interest Expenses						
	i. MTI	-	-	-	-	-	-
	ii. CORP	1	-	1	1	1	1
	Total Interest Expense	1	-	1	1	1	1
	Add: Interest Income	-	-	-	-	-	-
	<b>Profit/(Loss) before Tax</b>	<b>1,811</b>	<b>1,266</b>	<b>954</b>	<b>4,599</b>	<b>805</b>	<b>1,758</b>
3	<b>Segment Assets</b>						
	i. MTI	238,150	239,510	239,158	238,150	239,158	238,855
	ii. CORP	109,960	107,721	103,381	109,960	103,381	103,792
	<b>Total Segment Assets</b>	<b>348,110</b>	<b>347,231</b>	<b>342,539</b>	<b>348,110</b>	<b>342,539</b>	<b>342,647</b>
4	<b>Segment Liabilities</b>						
	i. MTI	226	1,551	(4,099)	226	(4,099)	(4,872)
	ii. CORP	26,333	25,643	30,052	26,333	30,052	29,885
	<b>Total Segment Liabilities</b>	<b>26,559</b>	<b>27,194</b>	<b>25,953</b>	<b>26,559</b>	<b>25,953</b>	<b>25,013</b>



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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 respective meetings held on 12.02.2024.
2. The Statutory Auditor of the Company have carried out the limited review of the standalone financial results for the quarter and nine months ended 31.12.2023, pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended from time to time) and have issued unmodified opinion in their audit 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 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: 12.02.2024

