



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 **June 30, 2024**:

The Board of Directors of
The 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 **June 30, 2024** (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 : 13-08-2024
UDIN: 24044687BKFGFU4610



SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED

CIN : L70109MH2021GOI371256

Regd off: Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai City, Mumbai,
Maharashtra, India - 400021

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in lakhs)

Sr. No.	Particulars	STANDALONE			
		QUARTER ENDED			YEAR ENDED
		30.06.2024 (UNAUDITED)	31.03.2024 (AUDITED)	30.06.2023 (UNAUDITED)	31.03.2024 (AUDITED)
1	Revenue From operations	348	396	347	1,722
2	Other Income	2,114	2,097	1,901	8,172
3	Total Income (1+2)	2,462	2,493	2,248	9,894
4	Expenses				
	Cost of services rendered	537	841	584	2,464
	Employee benefits expense	16	21	10	60
	Finance costs	-	-	-	1
	Depreciation and amortisation expense	18	17	15	69
	Other expenses	261	703	117	1,790
	Total expenses (4)	832	1,582	726	4,384
5	Profit/(Loss) before exceptional items and tax (3-4)	1,630	911	1,522	5,510
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	1,630	911	1,522	5,510
8	Tax expense				
	Current tax	410	234	237	1,390
	Tax pertaining to earlier years	-	-	-	-
	Deferred tax	21	(155)	(158)	(629)
	Total tax expense (8)	431	79	79	761
9	Profit/(Loss) for the period (7-8)	1,199	832	1,443	4,749
10	Other comprehensive income				
	<i>Items that will not be reclassified to profit or loss:</i>				
	Remeasurements gain/(loss) of defined benefit plans	-	-	-	-
	Other comprehensive income for the period, net of tax (10)	-	-	-	-
11	Total comprehensive income for the period (9+10)	1,199	832	1,443	4,749
12	Paid Up Equity Share Capital (Face value Rs.10 each)	46,580	46,580	46,580	46,580
13	Other Equity excluding Revaluation Reserves				2,75,583
14	Earnings per equity share (not annualised)*				
	(1) Basic earnings per share (in Rs.)	0.26	0.18	0.31	1.02
	(2) Diluted earnings per share (in Rs.)	0.26	0.18	0.31	1.02



Segment-Wise Revenue, Results, Assets and Liabilities					(Rs. in lakhs)
Sr. No.	PARTICULARS	STANDALONE			
		QUARTER ENDED			YEAR ENDED
		30.06.2024 (UNAUDITED)	31.03.2024 (AUDITED)	30.06.2023 (UNAUDITED)	31.03.2024 (AUDITED)
1	Segment Revenue				
	i. MTI	264	312	333	1,385
	ii. CORP	2,198	2,181	1,915	8,509
	Total Segment Revenue	2,462	2,493	2,248	9,894
2	Segment Results				
	Profit/(Loss) before Tax and Interest				
	i. MTI	(327)	(286)	(277)	(1,156)
	ii. CORP	1,957	1,197	1,799	6,667
	Total Segment Results	1,630	911	1,522	5,511
	Profit before Interest and Tax	1,630	911	1,522	5,511
	Less: Interest Expenses				
	i. MTI	-	-	-	-
	ii. CORP	-	-	-	1
	Total Interest Expense	-	-	-	1
	Add: Interest Income	-	-	-	-
	Profit/(Loss) before Tax	1,630	911	1,522	5,510
3	Segment Assets				
	i. MTI	2,39,195	2,40,152	2,38,701	2,40,152
	ii. CORP	1,10,915	1,09,668	1,05,220	1,09,668
	Total Segment Assets	3,50,110	3,49,820	3,43,921	3,49,820
4	Segment Liabilities				
	i. MTI	1,772	2,369	472	2,369
	ii. CORP	24,976	25,288	24,372	25,288
	Total Segment Liabilities	26,748	27,657	24,844	27,657



SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED

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 meeting held on 13.08.2024.
2. The Statutory Auditor of the Company have carried out the limited review of the standalone financial results for the quarter ended 30.06.2024, pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended from time to time) and have issued an unmodified review 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. As part of the supplementary audit conducted by the Comptroller & Audit General of India (C&AG) for the financial year 2023-24, the Company has received a "NIL" comment on 16.07.2024 on the financials of the company for the year ended 31.03.2024.
6. 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.
7. The figures for the quarter ended 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and unaudited year to date figures up to the third quarter ended 31.12.2023, which were subjected to limited review by the Statutory Auditor of the Company.



8. 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: 13.08.2024