



JKJS & CO. LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Standalone Financial Results of **The Shipping Corporation of India Land and Assets Limited** for the quarter ended on **June 30, 2023**:

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 **The Shipping Corporation of India Land and Assets Limited** (the "Company") for the quarter ended on **June 30, 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 : 07-08-2023

UDIN: 23044687BGWZID7684



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in lakhs)

Sr No.	Particulars	STANDALONE			
		QUARTER ENDED			YEAR ENDED
		30.06.2023 (UNAUDITED)	31.03.2023 (AUDITED)	30.06.2022 (UNAUDITED)	31.03.2023 (AUDITED)
1	Revenue From operations	331	276	281	1,235
2	Other Income	1,970	1,598	733	5,080
3	Total Income (1+2)	2,301	1,874	1,014	6,315
4	Expenses				
	Cost of services rendered	585	486	471	1,978
	Employee benefits expense	10	-	-	-
	Finance costs	-	-	-	1
	Depreciation and amortisation expense	15	18	20	76
	Other expenses	169	417	929	2,502
	Total expenses (4)	779	921	1,420	4,557
5	Profit/(Loss) before exceptional items and tax (3-4)	1,522	953	(406)	1,758
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	1,522	953	(406)	1,758
8	Tax expense				
	Current tax	237	473	-	473
	Tax pertaining to earlier years	-	-	-	-
	Deferred tax	(158)	(568)	(568)	(2,273)
	Total tax expense (8)	79	(95)	(568)	(1,800)
9	Profit/(Loss) for the period (7-8)	1,443	1,048	162	3,558
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)	1,443	1,048	162	3,558
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	-	-	-	-
14	Earnings per equity share (not annualised)*				
	(1) Basic earnings per share (in Rs.)	0.31	0.22	0.03	0.76
	(2) Diluted earnings per share (in Rs.)	0.31	0.22	0.03	0.76

* After Demerger EPS has been calculated basis share pending for allotment and same has been allotted on 06.04.2023 except for Q1 - 2023-24



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Segment-Wise Revenue, Results, Assets and Liabilities				(Rs. in lakhs)	
Sr No.	PARTICULARS	STANDALONE			
		QUARTER ENDED			YEAR ENDED
		30.06.2023 (UNAUDITED)	31.03.2023 (AUDITED)	30.06.2022 (UNAUDITED)	31.03.2023 (AUDITED)
1	Segment Revenue				
	i. MTI	333	276	281	1,235
	ii. CORP	1,968	1,598	733	5,080
	Total	2,301	1,874	1,014	6,315
2	Segment Results				
	Profit/(Loss) before Tax and Interest				
	i. MTI	(277)	(181)	(156)	(497)
	ii. CORP	1,799	1,134	(250)	2,255
	Total	1,522	953	(406)	1,758
	Profit before Interest and Tax	1,522	953	(406)	1,758
	Less: Interest Expenses				
	i. MTI	-	-	-	-
	ii. CORP	-	-	-	-
	Total Interest Expense	-	-	-	-
	Add: Interest Income	-	-	-	-
	Profit/(Loss) before Tax	1,522	953	(406)	1,758
3	Segment Assets				
	i. MTI	2,38,558	2,38,836	2,39,240	2,38,836
	ii. CORP	1,05,363	1,03,811	1,00,948	1,03,811
	Total Segment Assets	3,43,921	3,42,647	3,40,188	3,42,647
	Total Assets	3,43,921	3,42,647	3,40,188	3,42,647
4	Segment Liabilities				
	i. MTI	472	630	2,540	630
	ii. CORP	24,372	24,383	23,410	24,383
	Total Segment Liabilities	24,844	25,013	25,950	25,013
	Total Liabilities	24,844	25,013	25,950	25,013



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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 07.08.2023.
2. The Statutory Auditor of the Company have carried out the limited review of the standalone financial results for the quarter ended 30.06.2023, 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 2022-23, the Company has received a comment on 28.07.2023, there is no financial implication on the financials of the company for the year ended 31.03.2023. As advised by the C&AG, the Company shall include the said comment and appropriate response in the annual report for the financial year 2022-23.
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.



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7. The figures for the quarter ended 31.03.2023 are the balancing figures between the audited figures in respect of the full financial year 2022-23 and unaudited year to date figures up to the third quarter ended 31.12.2022, 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: 07.08.2023



