



THE SHIPPING CORPORATION OF INDIA LIMITED

PRESS RELEASE

SCI reported a net profit of Rs. 302.35 crore for FY 2019-20

The Shipping Corporation of India Limited (SCI) declared its audited financial results for the quarter and year ended 31st March, 2020, posting a net profit (PAT) of Rs. 113.75 crore for quarter ended 31st March, 2020 as against a net profit (PAT) of Rs. 45.99 crore reported for the quarter ended 31st March, 2019.

With this, SCI has reported a net profit (PAT) of Rs. 302.35 crore as against net loss (PAT) of Rs. 121.99 crore for the year FY 2018-19. Though the outbreak of COVID -19 has severely impacted business operations across all industries, timely and effective measures taken by SCI have helped to minimise disruption of operations. SCI emerges as the first public sector undertaking in Navratna/Maharatna category to declare its financial results in the challenging environment of the pandemic.

The Board of Directors recommended a dividend of Rs 0.75/- per equity share of face value of Rs. 10/- each. The outgo on this account will be approximately Rs. 35 crore, subject to the approval of members at the Annual General Meeting.

SCI, India's largest shipping company having DWT of 5.31 million (GT of 2.94 million) with a fleet of Fifty Nine vessels, also manages Fifty One vessels on behalf of various Government bodies, Administrations & Organisations.

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