

Ref: A10-SEC-BD-808/202/2025

Date: 10.02.2025

To,

Listing Compliance Department <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.	The Manager - Listing Compliance <b>National Stock Exchange of India Limited</b> 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
<b>Security Code: 523598</b>	<b>Trading Symbol: SCI</b>

Dear Sir/ Madam,

**Copies of Newspaper Publication: Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31.12.2024**

We enclose herewith copies of Newspaper clippings of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31.12.2024 published in 'Financial Express' and 'Loksatta'.

Submitted for your information, kindly take the same on your records.

Thanking You.

Yours faithfully,  
For The Shipping Corporation of India Limited

Smt. Swapnita Vikas Yadav  
Company Secretary and Compliance Officer

Encl: As mentioned above.

REVISED INDUSTRIAL POLICY FOR 2025-2030

Karnataka to offer 10% extra incentive for manufacturing

ANEES HUSSAIN Bengaluru, February 7

THE KARNATAKA GOVERNMENT will offer an additional 10% incentive to companies that transition their research and development (R&D) operations into local manufacturing units. This initiative is part of the state's upcoming industrial policy for 2025-2030, aimed at boosting domestic production, MB Patil, minister for large and medium industries and infrastructure development, told FE.

"Of the Fortune 500 companies, over 400 have R&D centers in Bengaluru, including Samsung, Airbus, Boeing and Mercedes-Benz. However, only about 10% of their manufacturing happens here. The new incentive structure should encourage more companies to establish manufacturing units locally," Patil said. The revised industrial policy will introduce flexible incentives, allowing businesses to opt between production-linked or capital-based benefits. It will also

FUTURE PROSPECTS

New policy to provide flexible incentives, allowing firms to choose between production-linked and capital-based benefits

State govt is developing Belgaum as a hub for electronic manufacturing, aerospace, and FMCG park

State govt will allocate ₹5,000 crore to enhance infra

Bijapur will cater to water-intensive industries like semiconductors

MB PATIL, KARNATAKA MINISTER. Firms such as Samsung, Airbus, Boeing and Mercedes-Benz have R&D centers in Bengaluru. However, only about 10% of their manufacturing happens here.

introduce employment-based incentives, with additional advantages for companies hiring women. Furthermore, the state will allocate ₹5,000 crore to enhance infrastructure, ensuring water supply to industrial parks and offering land parcels on a lease basis. Companies will also have the option to generate their own power needs within industrial zones.

"We are offering firms the opportunity to invest 2.6% in solar or wind energy projects," Patil added. Karnataka currently derives 65% of its installed power capacity from renewable sources. To streamline business processes, Karnataka is collaborating with Microsoft to launch an AI-driven single-window portal. This platform is expected to cut application processing time from 100 days to 50 and will integrate key information on regulations, land availability, and application tracking in a mobile-friendly format. The state is also promoting industrial growth beyond Bengaluru. Belgaum is being

positioned as a hub for electronic manufacturing, aerospace, and FMCG parks, while Bijapur will cater to water-intensive industries like semiconductors.

Mysore, Hubli, and Belgaum will be developed as new IT and startup hubs, with reduced land prices and added incentives. These initiatives come ahead of Invest Karnataka 2025, scheduled to begin on February 12. The government has set a ₹10 lakh crore investment target, expecting a 70% conversion rate.

Cabinet nod likely for ITI upgrade in current fiscal

MANU KAUSHIK New Delhi, February 7

THE ITI (INDUSTRIAL Training Institute) upgradation scheme, introduced in the Budget 2024-25, is expected to receive Cabinet approval within the current fiscal year, an official in the ministry of skill development told FE.

"The ministry has prepared the proposal for the scheme, and it will be sent to the Cabinet shortly. We have held multiple rounds of consultations with various stakeholders, including state governments and industry, to develop a comprehensive plan for upgrading existing ITIs," the official said. In the recent budget, finance minister Nirmala Sitharaman allocated ₹3,000 crore for the scheme in FY26—three times the ₹1,000 crore approved in the previous Budget for FY25. However, the ministry has spent only ₹294 crore in FY25 on preparatory work.

Although the scheme was originally scheduled for launch in January, it is still awaiting final approval from the minister for skill development. "The proposal is yet to be cleared by the minister, but we expect the scheme to kick off within the current fiscal," the official added. The department's expenditure has permitted the ministry

LOOKING AHEAD

Govt has allocated ₹3,000 cr for ITI upgradation scheme in FY26

It was ₹1,000 cr in the previous Budget

Only ₹294 cr was spent in FY25 on preparatory work

As on Aug 2024, there were 15,034 ITIs functioning

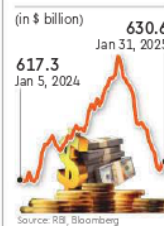
3,298 ITIs were government-run

to spend up to ₹10 crore on preparatory activities, and the revised estimate for the scheme has been updated to ₹294 crore.

Experts caution that upgrading ITIs is a complex challenge, as similar efforts in the past have failed to deliver the desired outcomes. In response to a query from the Standing Committee, the ministry acknowledged that "the financial assistance provided under various schemes in the past was sub-optimal to cover the entire upgradation needs of ITIs, particularly given the growing investment requirements for infrastructure upkeep, capacity expansion, and the introduction of capital-intensive new-age trades."

However, the ministry asserts that the new upgradation scheme will be different, adopting a challenge-based selection process for ITIs while ensuring state participation, industry collaboration, and an outcome-driven implementation strategy—key distinctions from previous initiatives.

UPWARD TREND



Forex reserves rise for second week in a row

INDIA'S FOREX RESERVES rose \$1.05 billion to \$630.607 billion for the week ended January 31, the RBI said on Friday.

In the previous reporting week, the overall reserves had increased by \$5.574 billion to \$629.557 billion. This is the second consecutive week of an increase in the reserves, which have otherwise been on a declining trend for the last few weeks due to revaluation along with forex market interventions by RBI to help reduce volatilities in the rupee.

The forex reserves had increased to an all-time high of \$704.855 billion in end-September 2024. For the week ended January 31, foreign currency assets, a major component of the reserves, decreased by \$207 million to \$537.684 billion, the data released on Friday showed. Gold reserves increased by \$1.242 billion to \$70.893 billion during the week, the central bank said.

LIC profit rises 16% in third quarter

NARAYANAN V Chennai, February 7

LIFE INSURANCE CORPORATION of India (LIC) on Friday reported a 16% year-on-year (y-o-y) increase in consolidated net profit for the December quarter (Q3FY25), reaching ₹11,009 crore. The state-run insurer's profit also surged 42% sequentially from ₹7,729 crore in Q2FY25.

Consolidated net premium income for Q3FY25 stood at ₹1.07 lakh crore, marking a 9% decline from ₹1.17 lakh crore in the same quarter last year. It was also lower than the ₹1.20

REPORT CARD

Table with 4 columns: Metric, Q3FY24, Q3FY25, % chg. Net profit: 9,468 to 11,009 (+17.45%); Net premium income: 1,07,452 to 1,07,502 (+0.05%); New Business premium: 38,679 to 42,441 (+9.78%).

lakh crore reported in Q2FY25. LIC MD & CEO Siddhartha Mohanty attributed the decline in premiums to India's new surrender value guidelines, which came into effect on October 1, 2024. "The last

quarter was a momentous period for the entire industry," he said, acknowledging the guidelines had some impact on premium growth. He also noted that LIC's agents needed time to adapt to

the new product regulations. "But we are confident this quarter will be better than any other quarter," he added. As of 9MPY25, LIC had 1.57 million agents, contributing 96% of its new business premiums. Mohanty downplayed concerns about the impact of the recent income tax limit hike to ₹12 lakh on LIC's business. "People will now take insurance purely for insurance purposes," he said, emphasizing that 72% of tax filers had already migrated to the new tax regime, which has not had a significant effect on the industry.

Govt clears restructuring of Skill India Programme with ₹8,800-crore outlay

THE UNION CABINET has approved the continuation and restructuring of the Skill India Programme until 2026.

The restructuring brings together three key skilling initiatives under one umbrella—Pradhan Mantri Kaushal Vikas Yojana 4.0, Pradhan Mantri 42 million apprenticeship promotion scheme and Jan Shiksha Sansthan scheme. The programme will have a total outlay of ₹8,800 crore over three years, from FY23 to FY26. The flagship schemes have collectively benefited over 22.7 million individuals to date. FE BUREAU

Sanitation workers' commission gets 3-year extension

UNION CABINET APPROVED the extension of the tenure of National Commission for Safai Karamchari for three more years, from FY23 to FY26.

The total financial implication of the extension would be approximately ₹50.91 crore. PTI

DreamFolks logo and QR code for financial statements.

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2024. Includes company details and contact information.

DELHIVERY logo and EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2024. Includes detailed financial tables and company information.

The Shipping Corporation Of India Ltd. logo and STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024. Includes detailed financial tables and company information.



