

## भारतीय नौवहन निगम लिमिटेड

पंजीकृत कार्यालयः शिपिंग हाउस, 245 मादाम कामा रोड, मुंबई - 400 021. फोन: 91-22-2202 6666, 2277 2000 फैक्स: 91-22-2202 6905 वेबसाइट: www.shipindia.com

## The Shipping Corporation Of India Ltd.

(A GOVERNMENT OF INDIA ENTERPRISE)

Regd. Office: Shipping House, 245, Madame Cama Road, Mumbai-400 021. Ph: 91-22 2202 6666, 2277 2000 Fax: 91-22 22026905 • Website: www.shipindia.com

Date: 08.11.2024

Ref: A10-SEC-BD-808/202/2024

To,

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

Dear Sir/ Madam,

## Compliance of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform Stock Exchanges that Statement of Deviation or Variation was reviewed by the Audit Committee at its Meeting held on 08.11.2024.

The signed copy of Statement of Deviation or Variation is enclosed herewith as **Annexure-1** as per latest format prescribed by SEBI.

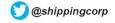
Submitted for your information, kindly take the same on your records.

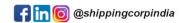
Thanking You.

Yours faithfully, For The Shipping Corporation of India Limited

Smt. Swapnita Vikas Yadav Company Secretary and Compliance Officer

Enclosure: Annexure-1.





Remarks if any

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Statement of Devaition / Variation in utilization of funds raised

	Statement of Pevalencial Variation in Utilization of Inline Laised	Of Julius Idiseu		Amexure 3		
Name of listed entity	THE SHIPPING CORPO, ON OF INDIA LIMITED					
Mode of Fund Raising						
Date of Raising Funds	15-12-2010					
Amount Raised	RS.582.45 CRORES					
Report Filed for Quarter Ended	30th September 2024					
Monitoring Agency (Applicable/ not applicable)	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation/ Variation in use of funds raised (YES/NO)	Yes					
	Yes					
III yes, whether the same is pursuant to change in terms of						
contract or objects, which was approved by the shareholders						
If yes, date of shareholder Approval	17-02-2017			,		
Comments of the Audit Committee after review	Company utilized 100% of FPO funds as contemplated under the objects of the Issue set out in prospectus. However, due to default of shipyards, company rescinded 4 shipbuilding contracts. The company received Rs.330.65 crores as refund from shipyards. The shareholders vide the resolution passed through postal ballot on 17.02.2017 approved the proposal to re-deploy the said sum for acquisition of any such vessels or towards the balance payments remaining due for the tonnage acquisition. Of the above Rs.196.80 Crores have been utilised and the company is having a balance of Rs.133.85 Crores their meeting held on 08th November, 2024.	lated under the er, due to default of tracts. The company ds. The shareholders on 17.02.2017 I for acquisition of is remaining due for Crores have been s.133.85 Crores dit Committee at				
Ordiniterus of the auditor, if any Object for which funds have been raised and where there has been a	INOT Applicable sen a deviation, in the following table	:				1
Original object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Devaition/ Variation for the quarter according to applicable object	~
For funding 3 No's 6500 TEU Container vessels and 1 No. Bulk carrier (4 No bulk carrier was proposed to be purchased of which only 3 nos had been purchased)	To acquire any number of offshore assets (including but not limited to AHTSV and PSV), LPG vessels and such other vessels as the board may from time to time deem appropriate)	Rs. 330.65 crores	Nil	Rs. 196.80 crores	J. J.	

Deviation/ Variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised, or

(b) Devaition in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Name of Signatory- Smt. Swapnita Rane **Designation- Company Secretary** 

Name of Signatory- Shri Shyamalendu Das Designation- GM (Treasury)