

Ref: A10-SEC-BD-808/202/2023

Date: 14.08.2023

To,

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

Sub:- Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Regulation 30(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing the details of continuing disputes / litigations.

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 Above

DISCLOSURES OF EVENTS OR INFORMATION*(Disclosure of events upon application of the guidelines for materiality in terms of Para B of Part A of Schedule III of the LODR Regulations)***[Refer regulation (30)]****Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the entity:**

In accordance with the addition of recent criteria (i.e, value or the expected impact in terms of value) for determination of materiality of events / information as specified in regulation 30(4) of the LODR Regulations, the details of ongoing material taxation litigation(s) or dispute(s) are as under:

S.No.	Name of the Court/Tribunal/Agency where litigation is filed	Name of the Parties	Brief Details of Dispute/Litigation	Amount involved/ claimed, if any & Expected financial implications, if any
1	CESTAT, Mumbai	SCI Vs Commissioner / Principal Commissioner of CGST & Central Excise, Mumbai	Order dtd 23.11.2016 and 21.01.2021 received in the matter of non payment of service tax on income received from hiring of vessels Harshavardhana & Ramanujam by A&N Administration under Supply of tangible goods (vessel) for the period Oct, 2009 to June,2017. Being aggrieved and dissatisfied with order issued, the Company has filed appeal against the same.	Rs 5195.76 lakhs (including penalty) plus applicable Interest
2	CESTAT, Mumbai	SCI Vs Commissioner / Principal Commissioner of CGST & Central Excise, Mumbai	Order dtd 25.08.2016 and 24.03.2021 received in the matter of non inclusion of the value of bunker / fuel charges and water charges in the assessable value for discharge of service tax for the period Oct,2009 to June,2017. Being aggrieved and dissatisfied with order issued, the Company has filed appeal against the same.	Rs 3531.63 lakhs (including penalty) plus applicable Interest
3	CESTAT, Mumbai	Commissioner of CGST & Central Excise, Mumbai Vs SCI	Order dated 03.10.2016 was received in favour of the Company for the period July, 2012 to Sept,2015 in the matter of service tax to be levied on Demurrage Income. The Department has filed appeal against the said order. Similar matter of different period of Rs 2416.51 lakhs is kept in abeyance by the department till this appeal attains finality.	Rs 4944.54 lakhs plus applicable Interest
4	CESTAT, Mumbai	SCI Vs Commissioner / Principal Commissioner of CGST & Central Excise, Mumbai	Order dated 29.11.2016, 12.02.2021 & 18.05.2022 received in the matter of non payment of Service Tax in respect of services received from abroad and expenditure incurred in Foreign Currency under RCM for the period Oct, 2009 to Jun,2017. Being aggrieved and dissatisfied with order issued, the Company has filed appeal against the same.	Rs 53985.08 lakhs (including penalty) plus applicable Interest
5	CESTAT, Mumbai	SCI Vs Principal Commissioner of CGST & Central Excise, Mumbai	Penalty order dated 26.04.2023 received in the matter of reversal of Cenvat credit under Rule 6(3) for the period October 2014 to March 2016. Being aggrieved and dissatisfied with order issued, the Company has filed appeal against the same.	Rs 17386.80 lakhs (Penalty)

S.No.	Name of the Court/Tribunal/Agency where litigation is filed	Name of the Parties	Brief Details of Dispute/Litigation	Amount involved/ claimed, if any & Expected financial implications, if any
6	CESTAT, Mumbai	SCI Vs Commissioner / Principal Commissioner of CGST & Central Excise, Mumbai	Order dated 26.07.2016 & 08.12.2020 received in the matter non payment of service tax on income earned from Joint Ventures for the services provided for the period April 2009 to June,2017. Being aggrieved and dissatisfied with order issued, the Company has filed appeal against the same.	Rs 34538.59 lakhs (including penalty) plus applicable Interest
7	Bombay High Court	Income Tax Department Vs SCI	The department filed appeal challenging ITAT's order favoring SCI regarding TDS deduction u/s 195 on payment of Time Charter Hire to Non Residents and/ or applying 44B provisions to time charter payments to foreign ship owners. This matter is pertaining to Financial Year 2003-04 to 2005-06.	Rs. 9820 Lakhs
8	CIT(A)	SCI Vs Income Tax Department	The Company filed appeal in the matter of treatment of Sundry Receipts taxed as Business income, adjustment to turnover from core shipping for calculating Excess income from incidental shipping- resulting in increase in assessable income, disallowance of administrative expenses claimed against incidental shipping & Income from other sources (Interest and Dividend), income from rescindment of contract taxed as other Income, prior Period taxed as Business Income etc. This matter is pertaining to Financial Year 2014-15.	Rs 4991 Lakhs

Note:

1) The ongoing taxation litigation(s) or dispute(s) matters have been already reported in the Annual Report of the Company by the Auditors under "Independent Auditor's Report (CARO)" and by the Company under the "Contingent Liability". The above taxation litigation(s) or dispute(s) are disclosed explicitly in accordance with the addition of recent criteria in terms of materiality as specified in Para B of Part A of Schedule III of the LODR Regulations. The ongoing taxation litigation(s) or dispute(s) are lying at various forums as disclosed above and hearing is awaiting or is in process.

2) The terms "SCI" or "Company" wherever used shall mean "The Shipping Corporation of India Ltd."

Through: DGM I/c - Tax, IAD & CBRC pls.

Through: CFO pls.

Through: EA to DCP/ PIS:



Signature
CM (Tax) 14/08/20