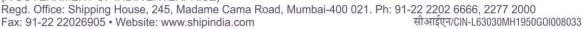


## भारतीय नौवहन निगम लिमिटेड

(भारत सरकार का उद्यम) पंजीकृत कार्यालयः शिपिंग हाउस, 245 मादाम कामा रोड, मुंबई - 400 021 फोन: 91-22-2202 6666, 2277 2000 फैक्स: 91-22-2202 6905



(A GOVERNMENT OF INDIA ENTERPRISE)



Azadi <sub>Ka</sub> Amrit Mahotsav

17th -19th October | Pragati Maidan, New Delhi

CONNECT | COLLABORATE | CREATE

Ref: A10-SEC-BD-808/202/2023 Date: 03.11.2023

To,

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

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 03.11.2023.

The signed copy of Statement of Deviation or Variation is enclosed herewith as <u>Annexure-1</u> 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.





## Statement of Devaition/ Variation in utilization of funds raised

Statement of Devaition/ Variation in utilization of funds raised Name of listed entity	THE SHIPPING CORPORATION OF INDIA LIMITED			
Mode of Fund Raising	Futher Public Offer (FPO)			
Date of Raising Funds	15/12/2010			
Amount Raised	RS.582.45 CRORES			
Report Filed for Quarter Ended	30th September 2023			
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			
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	Yes			
If yes, date of shareholder Approval	17/02/2017			
Explanation for the Deviation/ Variation	Company utilized 100% of FPO funds as contemplated objects of the Issue set out in prospectus. However, shipyards, company rescinded 4 shipbuilding continuous received Rs.330.65 crores as refund from shipyard vide the resolution passed through postal ballot of approved the proposal to re-deploy the said sum any such vessels or towards the balance payments the tonnage acquisition. Of the above Rs.196.80 Cutilised and the company is having a balance of Rs.			
The same was reviewed and approved by the Audit Committee at their meeting held on 03.11.2023				
Comments of the auditor, if any	Not Applicable			
Object for which funds have been raised and where there has	been a deviation, in the following table			
Original object	Modified object, if any	Original Allocation	Modified Allocation,	Fu

Original object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Variation for the quarter according to applicable object	Remarks if any
For funding 3 No's 6500 TEU Container vessels and 1 No. Bulk carrier (4 No bulk carrier was proposed to be purchased of	To acquire any number of offshore assets (including but not limited to AHTSV and PSV), LPG vessels and such other vessels as the board		4			
which only 3 nos had been purchased)	may from time to time deem appropriate)	Rs. 330.65 crores	Nil	Rs. 196.80 crores	Nil	

## 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- DGM (Treasury)

