



Navratna Company  
(ISO 9001:2015, ISO 14001:2015  
& ISO 45001:2018 Certified)

## भारतीय नौवहन निगम लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय: 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

सीआईएन/CIN-L63030MH1950G01008033

Ref: A10-SEC-BD-808

Date: 18.06.2020

To,

Corporate Relationship Department, <b>Bombay Stock Exchange Ltd.,</b> 1st floor, New Trading Road, Rotunda Building, P.J. towers, Dalal Street, Fort, Mumbai - 400001	The Manager, Listing Department, The <b>National Stock Exchange of India</b> <b>Ltd., 'Exchange Plaza',</b> Bandra- Kurla Complex, Bandra (East), Mumbai - 400 051.
<b>BSE Scrip Code- 523598</b>	<b>NSE Trading Symbol- SCI</b>

Dear Sir/ Madam,

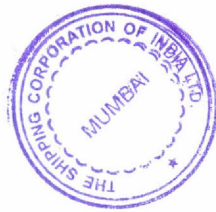
**Compliance under Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

In accordance of Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 we enclosed herewith the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the Accounting Standards for the year ended 31<sup>st</sup> March, 2020.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,



कृते भारतीय नौवहन निगम लिमिटेड  
For THE SHIPPING CORPORATION OF INDIA LTD.

दिपांकर हालदार/DIPANKAR HALDAR  
कार्यकारी निदेशक (विधिक मामले) एवं कंपनी सचिव  
Executive Director (Legal Affairs) & Company Secretary

**The Shipping Corporation of India Limited**  
**Disclosure of Related Party Transactions on a Consolidated basis for the year ended 31st March, 2020**

(All amounts in INR lakhs, unless otherwise stated)

**(a) Control**

Government of India enterprises controlled by Central Government

**(b) Subsidiaries**

Inland & Coastal Shipping Ltd is the 100 percent Subsidiary.

**(c) Joint Venture Companies**

1. Irano Hind Shipping Co. Ltd.
2. India LNG Transport Co. (No. 1) Ltd.
3. India LNG Transport Co. (No. 2) Ltd.
4. India LNG Transport Co. (No. 3) Ltd.
5. India LNG Transport Co. (No. 4) Pvt Ltd.
6. SAIL SCI Shipping Pvt. Ltd.

**(d) Key Management Personnel**

**Executive Director**

1. Capt Anoop Kumar Sharma (ceased to be on the Board of SCI w.e.f 11.09.2019)
2. Smt. H. K. Joshi (CMD w.e.f. 12.09.2019 and Director(Finance))
3. Shri S. V. Kher (ceased to be on the board of SCI w.e.f. 30.09.2019)
4. Shri. Rajesh Sood
5. Smt Sangeeta Sharma
6. Shri Surinder Pal Singh Jaggi
7. Shri Atul Ubale (joined SCI Board w.e.f 05.12.2019)
8. Shri Dipankar Halder (Company Secretary)

**Chief Financial Officer**

1. Shri L C Serrao (w.e.f 05.02.2020)

**Non Executive Director**

1. Shri Shambhu Singh (ceased to be on the Board of SCI w.e.f 28.01.2020)
2. Shri Sanjay Kumar (joined SCI Board w.e.f 29.01.2020)
3. Shri Satinder Pal Singh
4. Shri Arun Balakrishnan (reappointed on the Board of SCI w.e.f 21.03.2019 and completed his tenure on 20.03.2020)
5. Shri Gautam Sinha
6. Shri P. Kanagasabapathi
7. Shri Raj Kishore Tewari
8. Shri Mavji Bhikhabhai Sorathia
9. Shri Vijay Tulshiramji Jadhao
10. Pramod Kumar Panda (joined SCI Board w.e.f. 18.10.2019)

**Key management personnel compensation**

Name	Short-term employee benefits		Post-employment benefits		Long-term employee benefits		Employee share-based payment	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019	31 March 2020	31 March 2019	31 March 2020	31 March 2019
1. Shri A.K.Sharma	26	36	11	4	-	-	-	-
2. Smt H.K Joshi	48	37	9	8	-	-	-	-
3. Shri S V Kher	43	40	4	7	-	-	-	-
4. Shri Rajesh Sood	44	31	7	6	-	-	-	-
5. Smt. Sangeeta Sharma	47	32	7	7	-	-	-	-
6. Shri Surinder Pal Singh Jaggi	37	31	7	6	-	-	-	-
7. Shri Atul Ubale	13	-	3	-	-	-	-	-
8. Shri Dipankar Halder	39	39	8	7	-	-	-	-
9. Shri L C Serrao	6	-	1	-	-	-	-	-
<b>Total</b>	<b>303</b>	<b>246</b>	<b>57</b>	<b>45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Note :- As the liabilities for gratuity and leave encashment are provided on actuarial basis for the company as a whole the amounts pertaining to Key management personnel compensation are not included in the above table.

**Other transactions with related parties**

The following transactions occurred with related parties:

Nature of Transactions	31 March 2020	31 March 2019
Sitting Fees	14.8	21.2



**The Shipping Corporation of India Limited**  
**Disclosure of Related Party Transactions on a Consolidated basis for the year ended 31st March, 2020**

(All amounts in INR lakhs, unless otherwise stated)

**(e) Transactions with JVS and Outstanding Balances are as follows:**

Nature of Transactions	31 March 2020	31 March 2019
1) Interest Income during the year	1,365	1,352
2) Expenses Reimbursed during the year	50	33
3) Management & Accounting fees earned during the year	1,917	1,839
4) Guarantee fees received during the year	41	41
5) Investment made during the year	-	-
6) Loans realised during the year	991	2,811
7) Interest amount compounded in to principal during the year	1,094	33
<b>Outstanding Balances</b>	<b>31 March 2020</b>	<b>31 March 2019</b>
1) Investments	7,408	7,408
2) Loan Balances	24,122	22,034
3) Other Receivable	23	23
4) Payable on account of Ship	22,346	20,504
5) Guarantees Given for JVS	5,399	4,954
6) Interest receivable	342	301
7) Expenses recoverable from JVs	10	10

**(f) Transactions with Subsidiary and Outstanding Balances are as follows:**

Nature of Transactions	31 March 2020	31 March 2019
Investment made during the year	-	-
Expenses incurred on behalf during the year	0.22	0.19
<b>Outstanding Balances</b>	<b>31 March 2020</b>	<b>31 March 2019</b>
Investment at the year end	5.00	5.00
Receivable as at year end	9.97	9.75

**(g) Transactions with Government related entities**

**(1) Significant Transactions**

Government related entities along with description of relationship wherein significant amount of transaction carried out:

Name of related party	Relation	Nature of transaction	31 March 2020	31 March 2019
Indian Oil Corporation Limited	Central PSU	Revenue from Freight/Charter Hire/Demurrage etc.	45,585	32,692
Hindustan Petroleum Corporation Limited	Central PSU	Revenue from Freight/Charter Hire/Demurrage etc.	84,703	66,098
Bharat Petroleum Corporation Limited	Central PSU	Revenue from Freight/Charter Hire/Demurrage etc.	51,185	45,557
Oil And Natural Gas Corporation Limited	Central PSU	Revenue from Freight/Charter Hire/Demurrage etc.	20,247	12,938
Mangalore Refinery and Petrochemicals Limited	Central PSU	Revenue from Freight/Charter Hire/Demurrage etc.	26,455	19,213
Chennai Petroleum Corporation Limited	Central PSU	Revenue from Freight/Charter Hire/Demurrage etc.	14,086	12,340
Steel Authority Of India Ltd	Central PSU	Revenue from Freight/Charter Hire/Demurrage etc.	19,257	17,528
Indian Oil Corporation Limited	Central PSU	Purchases of Bunker, Oil etc	27,168	21,922
Hindustan Petroleum Corporation Limited	Central PSU	Purchases of Bunker, Oil etc	5,919	9,141
Cochin Shipyard	Central PSU	Repair/Drydock of vessel	10,953	10,447
The Oriental Insurance Co. Ltd	Central PSU	Insurance etc.	9,580	3,778
Oil And Natural Gas Corporation Limited	Central PSU	Recovery of Reimbursable expenses	27,916	33,030
Andaman & Nicobar Administration	A&N Admin	Recovery of Reimbursable expenses	16,962	15,641
Ministry of Earth Sciences	Ministry of Earth Sciences	Recovery of Reimbursable expenses	6,106	5,655
Geological Survey Of India	Ministry of Mines	Recovery of Reimbursable expenses	5,615	6,797

Government related entities along with description of relationship wherein significant amount of balance receivable/payable from/to related parties are as follows:

Name of related party	Relation	Nature of transaction	31 March 2020	31 March 2019
Hindustan Petroleum Corporation Ltd.	Central PSU	Trade Receivable/(Advance from customer)	9,092	4,852
Oil And Natural Gas Corporation Ltd.	Central PSU	Trade Receivable/(Advance from customer)	8,379	13,191
Bharat Petroleum Corporation Ltd.	Central PSU	Trade Receivable/(Advance from customer)	6,125	5,364
Indian Oil Corporation Ltd.	Central PSU	Trade Receivable/(Advance from customer)	5,458	3,664
Geological Survey Of India	Ministry of Mines	Trade Receivable/(Advance from customer)	1,534	5,648
Department of Fertilizers	Ministry of Fertilizers	Trade Receivable/(Advance from customer)	(162)	492
Nuclear Power Corporation	Central PSU	Trade Receivable/(Advance from customer)	131	(4)
Ministry of External affairs	Ministry of External affairs	Trade Receivable/(Advance from customer)	-	(4)
Andaman Lakshdeep Harbour works	Ministry of Surface transport	Trade Receivable/(Advance from customer)	2	(4)
Cochin Shipyard Limited	Central PSU	Trade Payable/(Advance to vendor)	9,974	11,551
Indian Oil Corporation Limited	Central PSU	Trade Payable/(Advance to vendor)	3,514	859
Cochin Port Trust	Trust under MPT Act	Trade Payable/(Advance to vendor)	(288)	6,871
Vizag Port Trust	Trust under MPT Act	Trade Payable/(Advance to vendor)	(652)	6,757
Kolkata Port Trust	Trust under MPT Act	Trade Payable/(Advance to vendor)	(433)	1,589
Paradeep Port Trust	Trust under MPT Act	Trade Payable/(Advance to vendor)	(362)	1,411
Balmer & Lawrie & Co. Ltd	Central PSU	Trade Payable/(Advance to vendor)	2	(7)
The Chairman CHPT	Trust under MPT Act	Trade Payable/(Advance to vendor)	(105)	(1)
The Oriental Insurance Co Ltd.	Central PSU	Trade Payable/(Advance to vendor)	28	(1)

**The Shipping Corporation of India Limited**  
**Disclosure of Related Party Transactions on a Consolidated basis for the year ended 31st March, 2020**

(All amounts in INR lakhs, unless otherwise stated)

**(2) Other than Significant Transactions**

Other than significant transactions carried out are as follows:

Particulars	31 March 2020	31 March 2019
Revenue	34,665	40,061
Purchases/services	34,481	34,232
Recovery of Reimbursable expenses	4,809	5,480

Other than significant amount of balance receivable/payable from/to related parties are as follows:

Outstanding Balances	31 March 2020	31 March 2019
Trade Receivable/(Advance from customers)	17,362	23,097
Trade Payable/(Advance to vendors)	3,569	17,553

**Transactions with other government-related entities**

Apart from the transactions disclosed in (g) above, the Company also conducts business with other government related entities. The Company has bank deposits, borrowings and other general banking relations with PSU banks. Other than the substantial amount of bank balances, bank borrowings and the facilities with these banks, transactions with other government related entities are individually insignificant.

**(h) Trust**

Transactions with Post Retirement Plans managed through separate trust wherein SCI having control :

Name of related party	Nature of transaction	31 March 2020	31 March 2019
1. Shipping Corporation of India Employees Gratuity Fund	-	-	-
2. Post Retirement Medical Scheme for the Shore employees of The Shipping Corporation of India Limited	-	-	-
3. Provident Fund for the employees of The Shipping Corporation of India Limited	Employer's Contribution	1,249	1,215
4. SCI Employee Superannuation Trust	Employer's Contribution	1,090	1,062
5. Provident Fund for The Crew Non CDC holders of The Shipping Corporation of India Limited	-	-	-

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