

**GOVERNMENT OF INDIA
SHIPPING, ROAD TRANSPORT AND HIGHWAYS
LOK SABHA**

UNSTARRED QUESTION NO:3027
ANSWERED ON:05.09.2007
PROFIT OF SCI
Vallabbhaneni Shri Balashowry

Will the Minister of SHIPPING, ROAD TRANSPORT AND HIGHWAYS be pleased to state:

- (a) whether the Shipping Corporation of India has earned considerable profit during the current financial year;
- (b) if so, the details thereof; and
- (c) the steps proposed to be taken during the current year for augmenting growth of the company?

Answer

MINISTER OF SHIPPING, ROAD TRANSPORT AND HIGHWAYS (SHRI T.R. BAALU)

(a)&(b):During the first quarter of 2007-08, Shipping Corporation of India (SCI) has posted a net profit after tax of Rs.206.12 crore. The bulk segment of SCI has recorded Rs.218.82 crore profit before tax and interest and other segment which includes off-shore, passenger vessels and ships managed on behalf of other organization has recorded a profit of Rs.15.77 crore before tax and interest. Liner Division has recorded a loss of Rs.46.28 crore.

(c) : SCI is the premier shipping company in India with its presence in almost every shipping segment. In order to retain its numero-uno position and maintain the market share, the SCI has plan to acquire about 62 vessels during the eleventh Five Year Plan period (2007-2012). Replacement of old vessels and addition of new vessels in the fleet will empower SCI to continue making substantial profits in the future also.