

**GOVERNMENT OF INDIA
SHIPPING
LOK SABHA**

STARRED QUESTION NO:263
ANSWERED ON:07.12.2000
FINANCIAL POSITION OF S.C.I.
JASWANT SINGH YADAV

Will the Minister of SHIPPING be pleased to state:

- (a) the financial position of Shipping Corporation of India as on date;
- (b) whether the Government are contemplating to off load equity of Shipping Corporation of India;
- (c) if so, the details thereof alongwith the time by which it is likely to be done; and
- (d) the percentage of equity of Shipping Corporation of India to be given to Oil Companies?

Answer

MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS AND SHIPPING (SHRI ARUN JAITLEY)

(a) The Shipping Corporation of India is a profit making Public Sector Undertaking. The Authorised Capital of the Company is Rs.450 crores and the paid up capital is Rs.282.30 crores. The Company's turnover during the year 1999-2000 was Rs.2607.98 crores and as on 31.3.2000, relevant financial parameters are as follows:-

- (i) Net worth - Rs. 1885.50 Crores
- (ii) Profit after Tax - Rs. 161.61 Crores
- (iii) Dividend declared - Rs. 45.20 Crores
- (iv) Debt equity Ratio - 0.90 : 1

(b) to (d) Government have decided, in principle, to disinvest 40% of SCI's equity in addition to the 20% already disinvested. However, the detailed procedure and modalities of disinvestment have not been decided as yet.