Fifth Annual Report
वार्षिक रिपोर्ट
2025 -2026

Transforming Lives

शिपिंग कॉर्पोरेशन ऑफ़ इंडिया लैंड एंड एसेट्स लिमिटेड (एस सी आई एल ए एल)
(भारत सरकार का उद्यम)

Shipping Corporation of India Land and Assets Limited (SCILAL)
(A GOVERNMENT OF INDIA ENTERPRISE)






INDEX

VISION AND MISSION

Vision

To build a leading Real Estate Holding Company and a world-class maritime training organisation serving Indian and International seafarers.

Mission

- To create a leading residential and commercial real estate holding company.
- To extract maximum benefits out of the properties by leasing or otherwise, at competitive market rates.
- To create a reliable and cost-effective business model to make the best of emerging opportunities in real estate and maritime education sector.
- To create a pool of high-class seafarers through maritime education in the country.
- To create corporate culture that has a strong work ethic, adherence to moral and ethical principles and sustainable profitability.
- To achieve excellence in Quality, Occupational Health, Safety and Environmental Management Systems.

CORPORATE INFORMATION

BOARD OF DIRECTORS AS ON 04.08.2026#

Capt. Binesh Kumar Tyagi
Chairman & Managing Director

Shri Venkatesapathy S.
Government Nominee Director

Shri Nitin Khamesra
Director (Finance)

#All names are in the order of date of appointment on the Board of SCILAL.

KEY MANAGERIAL PERSONNEL

Ms. Laxmi H. Kamath
Chief Financial Officer

Shri Mohammad Firoz
Company Secretary & Compliance Officer

STATUTORY AUDITORS*
M/s A. T. Jain & Co.

*M/s A. T. Jain & Co. was appointed as Statutory Auditors of the Company for F.Y. 2025-26. The firm has also conducted Limited Review Audits of Q1, Q2 and Q3 of F.Y. 2025-26 and Q1 of F.Y. 2026-27.

For Financial Year 2026-27, Company has not received letter of appointment of Statutory Auditors from C&AG.

SECRETARIAL AUDITORS
Upendra Shukla & Associates, Company Secretaries

REGISTERED OFFICE OF THE COMPANY
Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021

REGISTRAR & TRANSFER AGENT
Bigshare Services Pvt. Limited,
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400093, Maharashtra, India

CHAIRMAN'S MESSAGE

Dear Shareholders,

On behalf of the Board of Directors of Shipping Corporation of India Land and Assets Limited (SCILAL), it is my pleasure to present the 5th Annual Report of your company for the Financial Year 2025-26.

India's maritime sector is witnessing unprecedented transformation, driven by the Government's vision to strengthen the country's position as a global maritime power. Maritime India Vision 2030 and Maritime Amrit Kaal Vision 2047 have laid a strong foundation for developing world-class maritime infrastructure, enhancing logistics efficiency and creating a highly skilled maritime workforce. In this evolving landscape, your Company continues to play a meaningful role through maritime education, skill development and prudent management of the assets entrusted to it.

As has been the vision of Hon'ble Prime Minister and Government of India, enshrined in Maritime India Vision 2030 and Maritime Amrit Kaal 2047, your company intends to grow its Maritime Training Institute, Powai, into a leading global institute of Maritime Education and Research through collaboration, capacity expansion and Digitalization.

Accordingly, during the year under review, SCILAL focused on strengthening its Maritime Training Institute (MTI), Powai, expanding industry collaborations and creating long-term value for stakeholders. These initiatives have reinforced our commitment towards supporting India's growing maritime ambitions while preparing the next generation of maritime professionals. Recognizing the increasing

CHAIRMAN'S MESSAGE

demand for highly skilled and technology-enabled maritime professionals, SCILAL has undertaken several initiatives aimed at enhancing the institute's capabilities, expanding training opportunities and strengthening industry engagement.

A significant milestone during the year was the signing of a Memorandum of Understanding with one of the world's leading ship management companies. The partnership seeks to promote maritime capability development, knowledge exchange and industry-oriented training with emphasis on digitalization, sustainability and emerging technologies.

Further expanding MTI's outreach and contribution towards maritime skill development, the Company entered into a Memorandum of Understanding with Vadhvan Port Project Limited (VPPL) for conducting GP Rating Pre-Sea Training Courses for VPPL-sponsored candidates. The initiative is designed to provide quality maritime training and career opportunities to local youth residing in villages around the upcoming Vadhvan Port, thereby supporting inclusive growth and strengthening the maritime talent ecosystem of the country.

To support these expanding activities, a Memorandum of Understanding was also signed with NBCC (India) Limited for upgradation, renovation and modernization of infrastructure at MTI, Powai, an asset owned by your company. The proposed development will significantly enhance training facilities and create an enabling environment for world-class maritime education, helping MTI emerge as a preferred destination for maritime learning and professional development.

Collectively, these initiatives mark an important step towards our long-term vision of developing MTI into a leading centre for maritime education, training and industry collaboration. We believe that investment in maritime human capital will be a critical enabler of India's future growth in the global shipping and maritime services sector.

Alongside our focus on maritime education and training, the Company continued its efforts towards effective management and utilization of the assets transferred pursuant to the Demerger Scheme. In this direction, a part of Shipping House, Kolkata, has been leased to the Chief Electoral Officer, West Bengal. We remain committed to unlocking value from these assets while pursuing the necessary legal and administrative processes required for completion of the de-jure transfer of properties vested in the Company.

I am also pleased to inform you that the Board of Directors has recommended a dividend of ₹ 0.55 per equity share of ₹10 each for the financial year 2025-26, subject to approval at the ensuing Annual General Meeting. The proposed dividend, amounting to approximately ₹25.62 crore, reflects the Company's commitment towards rewarding shareholders while maintaining a balanced approach to future investments and growth.

Your company as a socially responsible organization aims to be a corporate with its strategies, policies and actions aligned with wider social concerns, through initiatives in education, public health, and other areas of social upliftment. The thrust of your company's CSR initiatives in 2025-26 was towards Healthcare, Education and Swachh Bharat.

At present your company is at nascent stage and various initiatives are being taken at company level as well as in Ministry to develop structures and systems which can enable efficient and smooth functioning of the organization. Presently, the operations of your company are being managed by the Shipping Corporation of India Ltd. (SCI) under a service level agreement entered between your company and SCI. To cater to day to day affairs of your company, one Company Secretary (CS) and one Chief Financial Officer (CFO) has also been deputed from SCI. Going ahead, we expect that suitable workforce will be deployed as per your company's requirement.

Your Company has a legacy of fair, transparent and ethical governance practices and it believes that good Corporate Governance is essential for achieving long-term corporate goals and to enhance stakeholders' value. The Report of Directors on Corporate Governance placed in the Directors' Report comprehensively describes the structure and practice of Corporate Governance of your Company. In addition to complying with the requirements of Corporate Governance emanating from various statutes, rules and regulations, your Company is also in compliance with the DPE guidelines on Corporate Governance except for the Composition of Board of Directors and formation of Committees mandated under DPE guidelines. The Corporate Governance issues are in constant focus of the Board of Directors of your Company and your Company complies with the applicable guidelines both in letter and spirit.

I would like to extend my heartfelt gratitude to the Government of India for its continued support. I am especially thankful to the Hon'ble Minister of Ports, Shipping and Waterways, Shri Sarbananda Sonowal, and the Hon'ble Minister of State for Ministry of Ports, Shipping and Waterways, Shri Shantanu Thakur for their exemplary leadership and unwavering encouragement. I also wish to express my sincere appreciation to the Secretary, Ministry of Ports, Shipping and Waterways, for his valuable guidance and support. My thanks are equally due to the officials of the Administrative Ministry as well as those from other Ministries and Departments of the Government of India, for their cooperation. I also wish to acknowledge, with deep appreciation, the contributions of all stakeholders, my esteemed colleagues on the Board of Directors, and the dedicated employees of SCI engaged in the operations of SCILAL.

Jai Hind!

Sd/-
Capt. Binesh Kumar Tyagi
Chairman and Managing Director

BOARD OF DIRECTORS AS ON 04.08.2026

Capt. Binesh Kumar Tyagi and Shri Nitin Khamesra

(From Right to Left)

Shri Venkatesapathy S.

BOARD OF DIRECTORS

BOARD OF DIRECTORS AS ON 04.08.2026

SR.	NAME	PROFILE
1	**Capt. Binesh Kumar Tyagi (DIN: 08966904)**	Capt. Binesh Kumar Tyagi has taken over as Chairman and Managing Director of Shipping Corporation of India Land and Assets Ltd. with effect from 03.09.2022. Capt. B. K. Tyagi also holds the charge of Chairman and Managing Director of Shipping Corporation of India Ltd. (SCI), Inland & Coastal Shipping Ltd. (ICSL) and SCI Bharat IFSC Limited. Capt. Tyagi is on the Member's Board of NorthStandard Limited (P&I Club), and is also presently serving as Director, Indian Register of Shipping (IRS) and Vice President, Indian National Shipowners' Association (INSA). Capt. Tyagi is an IIMA alumnus, an Associate Company Secretary (ACS), a Fellow member of various eminent professional bodies like ICS (London), CILT, Associate Fellow of Nautical Institute London and CMMI. In his distinguished Shipping career spanning around 36 years, he has held many responsible appointments, both afloat and ashore. Capt. Tyagi joined SCI in 1990, as Trainee Nautical Officer (TNO) and served on board various ships, in different ranks, including as Master. In 2004, he was absorbed ashore, wherein he served at various Management level positions and performed Technical, Vetting, Chartering, Training, Marine HR, Liner, Passenger, Inland Waterways, offshore and S&P functions. He is a well-rounded shipping professional with qualification & experience in Ship operation, Navigation, Chartering, General Shipping Management, Port Development & Management and Law. Under his leadership, he has led SCI through a period of exceptional financial performance and strategic transformation, strengthening the corporation's position as India's premier shipping enterprise through disciplined commercial operations, prudent fleet deployment and effective cost management while championing innovation, sustainability and maritime self-reliance. Beyond his executive duties, Capt. Tyagi through his active engagement and leadership, in various committees of government and non-government organizations, viz. Steering committee in respect of National Centre of Excellence in Green Ports and Shipping (NCoEGPS), for implementation of Pilot Projects on Green Hydrogen under NGHM, Shipbuilding Design and Research Committee, ABS Indian National Committee, DNV GL South Asia Committee, Lloyd's Register's South Asia Committee, etc. significantly shapes India's maritime policy aimed at strengthening indigenous shipping capabilities, promoting maritime safety and operational excellence, and supporting the development of a globally competitive Indian seafaring workforce. In recognition of his exemplary service and outstanding contribution to the Indian maritime industry, Capt. B. K. Tyagi was conferred the prestigious Sagar Samman Varuna Award, the highest recognition in the Indian maritime sector, during the 63rd National Maritime Day Celebrations held on 05th April 2026. In addition, Capt. Tyagi has also been felicitated by various reputed National and International Institutions, in which latest additions are as follows: • Global Maritime Business Icon Award at Sagar Gaurav Puraskar at Mumbai in Oct' 2025. • Outstanding Leadership in Transformation Award at 5th PSU Transformation Awards 2025, New Delhi in Dec' 2025. • The PSU Leadership Awards-CMD at the Governance Now 12th PSU Awards, New Delhi in Mar' 2026.

BOARD OF DIRECTORS

SR.	NAME	PROFILE
2	**Shri Venkatesapathy S. (DIN: 07407879)**	Shri Venkatesapathy S. is a Kerala cadre IAS officer, belonging to the 2009 batch. He currently serves as the Joint Secretary (JS) in the Ministry of Ports, Shipping and Waterways. Previously, he held the position of District collector of Malappuram and also served as the Collector of Thiruvananthapuram. He also served as the Managing Director of the Civil Supplies Corporation, Kerala Water Authority.
3	**Shri Nitin Khamesra (DIN: 09595247)**	Shri Nitin Khamesra has been serving as Director (Finance) of Shipping Corporation of India Land and Assets Limited (SCILAL) with effect from 11th March 2026. He also holds the position of Director (Finance) of The Shipping Corporation of India Limited (SCI), a Navratna Central Public Sector Enterprise (CPSE) listed on the BSE and NSE. In addition, he serves as a Director on the Board of SCI Bharat IFSC Limited, a wholly owned subsidiary of SCI. He is also presently serving as Director on board of India LNG Transport (ILT) Company No. 1, 2, 3 & 4. His vast experience provides strong financial stewardship and strategic depth to the Board of SCI and SCILAL, positioning him well to support the Company's long-term growth and national maritime objectives. Shri Nitin Khamesra is a distinguished professional, holding dual qualifications as a Chartered Accountant (All India 4th Rank) and a Cost & Management Accountant, in addition to a Graduate degree in Computer Science. He is a recipient of the prestigious Maharana Kumbha Award and the P. Sarkar Award from the Institute of Cost and Works Accountants of India (ICWAI). With over 28 years of robust experience spanning the energy and shipping sectors, he possesses deep expertise in financial management, maritime economics, global shipping markets, project evaluation, energy trade, and treasury operations. Prior to joining SCI and SCILAL, Shri Nitin Khamesra served as Chief General Manager at Indian Oil Corporation Limited (IOCL), holding key leadership positions across major Strategic Business Units, including Shipping, Refineries, International Trade & Treasury Operations, and Management Accounts. During his tenure at IOCL, he served as Chartering & Finance Head (Shipping), playing a pivotal role in the strategic procurement of crude oil, LNG, LPG, and POL, as well as managing end-to-end seaborne logistics. As the Finance Head of Gujarat Refinery, he successfully led large finance teams and directed complex commercial, taxation, and corporate project finance frameworks. Shri Nitin Khamesra has represented the oil and shipping industries at various prestigious policy forums, including ICAI, FIPI, and OMC platforms. He has also served as Nominee Director on the Board of Vadodara Enviro Channel Limited (VECL) and as Chairman of its Audit Committee, contributing significantly to governance, compliance, and financial oversight. Recognised for driving strategic, financial, and digital transformations, he has been instrumental in formulating shipping strategies and chartering policies, introducing long-term time chartering, executing risk management and reinsurance optimisation, establishing a wholly-owned subsidiary at GIFT City, and implementing SAP-based automation frameworks.

PROGRESS AT GLANCE

(₹ in Lakhs)

Particulars	2021-22*	2022-23**	2023-24	2024-25	2025-26
Operating Earnings	652	1,250	1,722	1,830	2,330
Interest Income	582	5,080	8,172	8,505	8,347
Total Earnings	**1,234**	**6,330**	**9,894**	**10,335**	**10,677**
Operating Expenses	791	1,993	2,464	1,825	2,267
Other Expenses	692	2,502	1,850	1,764	4,235
Finance Costs	1	1	1	1	1
Depreciation	73	76	69	231	240
Impairment	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Tax Liability	(2,598)	(1,797)	761	25,452	1,052
Total Expenses	(1,041)	2,775	5,145	29,273	7,795
Profit after Tax	2,275	3,555	4,749	(18,938)	2,882

* Figures are restated as per Ind AS 103 to give effect to Demerger Scheme

** Figures are restated as per Ind AS 8 to give effect of temporary differences of depreciation.

Financial Highlights

(₹ in Lakhs)

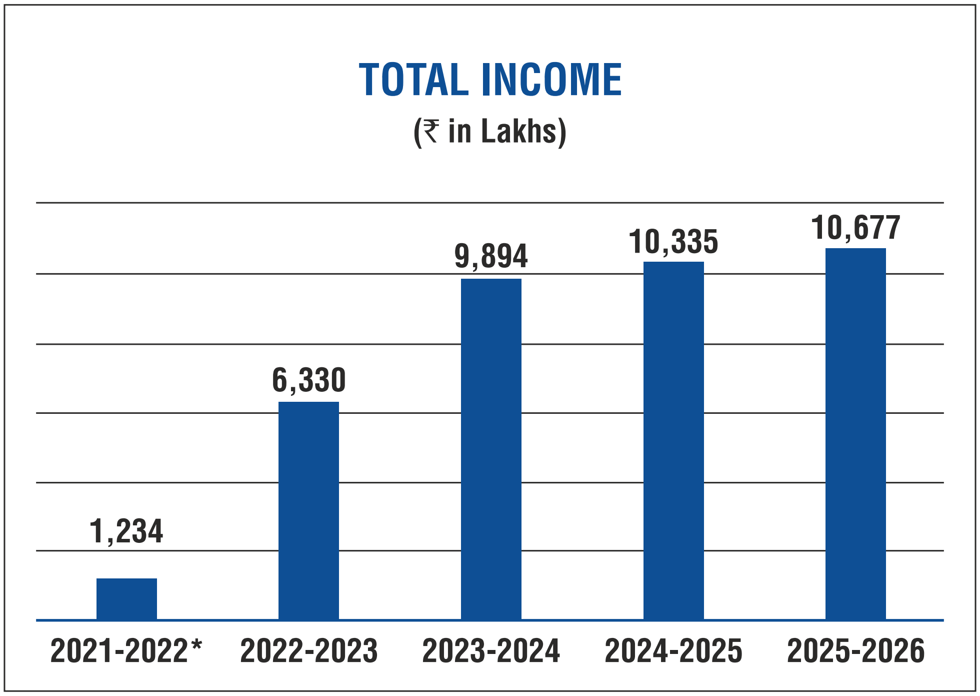
Particulars	31-03-2022*	31-03-2023**	31-03-2024	31-03-2025	31-03-2026
WHAT THE COMPANY OWNED					
Fixed Assets					
Gross Block	2,39,689	2,39,695	2,39,761	2,41,189	2,41,313
Less:Depreciation(Cum) & Impairment	445	520	586	819	1,057
Net Block	2,39,245	2,39,175	2,39,175	2,40,370	2,40,256
Assets under Construction	-	100	802	14	13
Working Capital	77,735	78,991	82,410	83,812	84,304
Investments	-	-	-	-	-
Total	3,16,980	3,18,266	3,22,387	3,24,196	3,24,573
WHAT THE COMPANY OWED					
Long Term Funds:	-	-	-	-	-
Bank Loans	-	-	-	-	-
Unsecured Loans	-	-	-	-	-
Total Long Term Funds	-	-	-	-	-
Deferred Tax Liability	2,904	853	223	24,045	24,102
NET WORTH OF THE COMPANY					
Share Capital	46,580	46,580	46,580	46,580	46,580
Reserves & Surplus	2,67,496	2,70,833	2,75,583	2,53,571	2,53,891
Deferred Revenue Expenditure	-	-	-	-	-
Total	3,14,076	3,17,413	3,22,163	3,00,151	3,00,471
Dividend (%)#	-	-	6.60	5.5	5.5
Dividend declared (₹)#		-	3,074	2,562	2,562
Dividend paid (₹)	-	-	-	3,074	2,562

* Figures are restated as per Ind AS 103 to give effect to Demerger Scheme

** Figures are restated as per Ind AS 8 to give effect of temporary differences of depreciation.

\# The Board of Directors, in its meeting held on 5th May, 2026, has recommended a dividend of ₹ 0.55/- (Rupee Fifty Five paise only) per equity share of face value of ₹ 10/- (Rupees Ten only) each for the financial year ended March 31, 2026 which is subject to the approval of the shareholders at the Annual General Meeting.

GRAPHS



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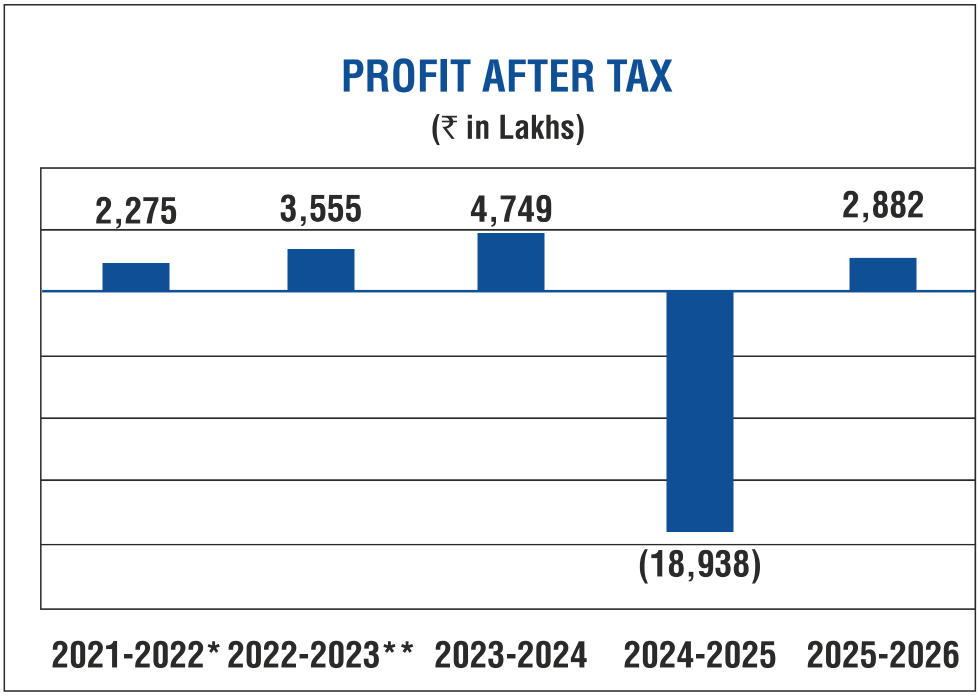

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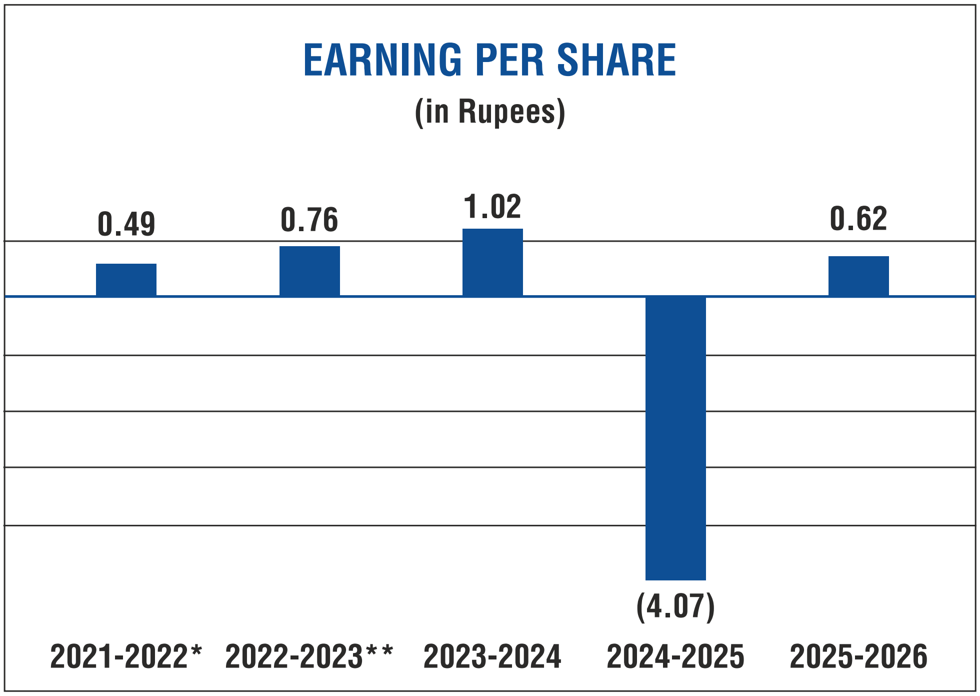

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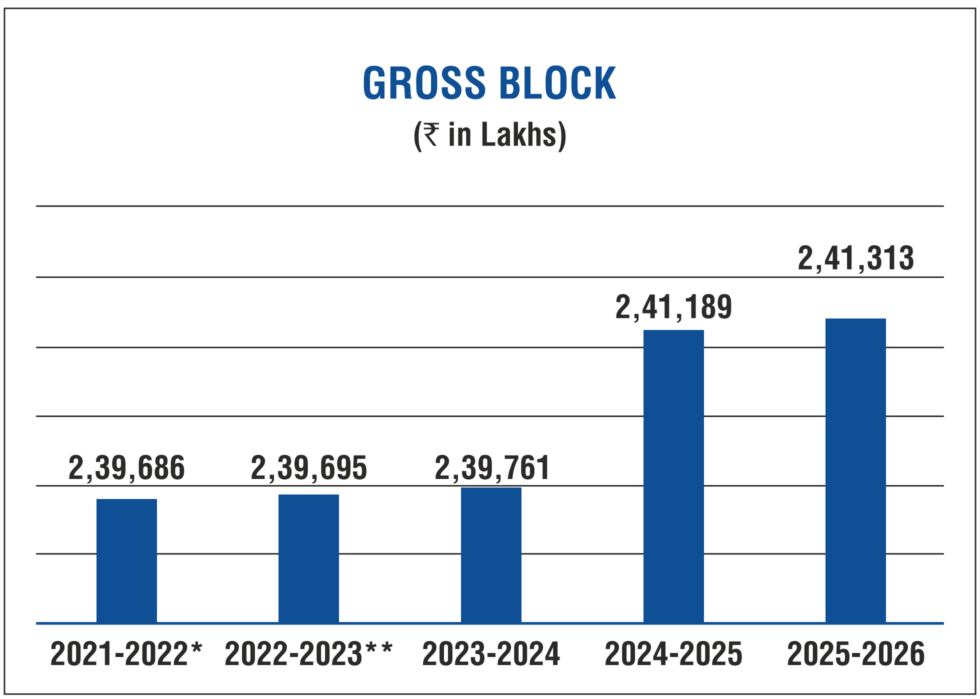

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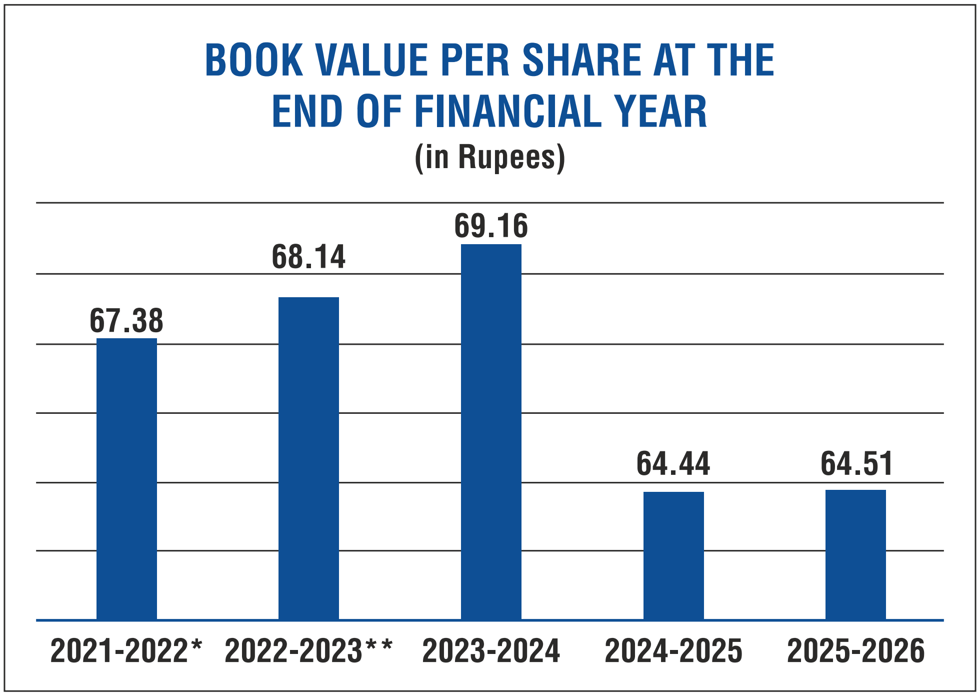

*Figures are restated as per Ind AS 103 to give effect to Demerger Scheme

** Figures are restated as per Ind AS 8 to give effect of temporary differences of depreciation.

NOTICE OF MEETING

NOTICE:

NOTICE is hereby given that the 05th (Fifth) Annual General Meeting (AGM) of Members of Shipping Corporation of India Land and Assets Limited ("the Company") will be held on Monday, September 21, 2026 at 1200 hours IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Registered office of the Company shall be the deemed venue of AGM. AGM is being held to transact the following business (es):

ORDINARY BUSINESS:

To consider and if thought fit, to pass with or without modifications, if any the following resolutions as Ordinary Resolutions:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditors thereon along with the Comments of the Comptroller and Auditor General of India (C&AG), in terms of Section 143(6) of the Companies Act, 2013.

   "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon and comments of the Comptroller and Auditor General of India (C&AG), in terms of Section 143(6) of the Companies Act, 2013, as circulated to the Shareholders, be, and are hereby approved and adopted."

2. To approve and declare Dividend of ₹ 0.55/- (Rupee Fifty Five Paise only) per Equity Share of ₹ 10/- (Rupees Ten Only) each for the Financial Year 2025-26.

   "**RESOLVED THAT** the Dividend of ₹ 0.55/- (Rupee Fifty Five Paise only) per fully paid up Equity Share of ₹ 10/- (Rupees Ten only) each for the Financial Year 2025-26, on 46,57,99,010 (Forty-Six Crores Fifty-Seven Lakhs Ninety-Nine Thousand and Ten) number of fully paid-up Equity Shares be, and is hereby approved and declared."

3. To appoint a Director in place of Shri Venkatesapathy S. (DIN: 07407879), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

   "**RESOLVED THAT** Shri Venkatesapathy S. (DIN: 07407879) who retires by rotation as a Director of the Company at this Meeting in accordance with Section 152 of the Companies Act, 2013, being eligible be and is hereby re-appointed."

4. To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors to be appointed by Comptroller & Auditor General of India (C&AG) for the Financial Year 2026-27, on the basis of recommendations of Audit Committee.

   "**RESOLVED THAT** pursuant to Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board of Directors of the Company, on the recommendations of Audit Committee, be and is hereby authorized to decide and fix the remuneration, including reimbursement of out of pocket expenses in connection with the audit work, for the Statutory Auditors to be appointed by Comptroller and Auditor General of India (C&AG) for the Financial Year 2026-27."

NOTICE OF MEETING

SPECIAL BUSINESS:

5. **Appointment of Shri Nitin Khamesra (DIN: 09595247) as a Director (Finance) of the Company**

To consider and if thought fit, to pass with or without modification(s) the following resolutions an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1C) and other, relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the Articles of Association of the Company, Shri Nitin Khamesra (DIN: 09595247), who has been appointed as Director (Finance) of the Company pursuant to order(s) of the Ministry of Ports, Shipping and Waterways, Government of India and was appointed as an Additional Director of the Company by the Board of Directors pursuant to recommendation of the Nomination & Remuneration Committee with effect from March 11, 2026 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2025-26 should have been held, whichever is earlier and who is eligible for appointment as a Director and in respect of whom the Company has received a notice in writing from member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as Director (Finance) of the Company, liable to retire by rotation on such terms and conditions including remuneration and tenure, as may be decided by Government of India from time to time.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Shri Nitin Khamesra (DIN: 09595247) as Director (Finance) on the Board of the Company."

By Order of the Board of Directors
For Shipping Corporation of India Land and Assets Limited

Sd/-
Shri Mohammad Firoz
Company Secretary and Compliance Officer
M.No. A70733

Registered Office:
Shipping House, 245, Madame Cama Road, Nariman Point,
Mumbai City, Mumbai, Maharashtra, India, 400021
CIN: L70109MH2021GOI371256
Phone No.: 022-22772220
Website: www.scilal.com

Dated: 04/08/2026
Place: Mumbai

NOTICE OF MEETING

NOTES:

1. Pursuant to General Circular No. 20/2020 dated May 05, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 read with other relevant circulars on the subject, (collectively referred to as 'MCA Circulars') Companies are permitted to hold Annual General Meeting (AGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the provisions of the Companies Act, 2013 ('the Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and relevant MCA/SEBI Circulars and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, the AGM of the Company is being convened and conducted through VC. Members are requested to attend and participate in the ensuing AGM through VC/OAVM.
2. In accordance with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") read with Clarifications/ Guidance on applicability of SS-2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400 021 which shall be deemed venue of the AGM.
3. As per the provisions of Clause 3.A.II.of the General Circular No. 20/2020 dated May 05, 2020, the matters of Special Business as appearing at Item No. 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence form part of this Notice.
4. **Explanatory Statement and related details:** Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') forms part of this Notice. The relevant details, pursuant to Regulations 17(1C) and 36(3) of the Listing Regulations, and Secretarial Standard on the General Meetings (SS-2) issued by the ICSI, in respect of Director(s) seeking appointment/ re-appointment at this AGM are also annexed with this Notice.
5. **Proxy and Route Map:** Pursuant to the provisions of the Act and Listing Regulations, a member entitled to attend and vote at the AGM are entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. However, since this AGM is being held through VC/OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map of the AGM are not annexed to this Notice.
6. **Quorum:** As per the provisions under applicable MCA Circulars, the attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. **Institutional Investors:** Institutional Investors i.e. other than Individuals, HUF, NRI, etc., who are members of the Company, are encouraged to attend and vote at the AGM through VC/OVAM facility.
8. **Notice on Website and Exchanges:** In compliance with the aforementioned Circulars/Provisions, Notice of the 05th AGM along with 5th Annual Report for Financial Year 2025-26 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/RTA as on **Friday, August 07, 2026.** Additionally, a letter providing the web-link for accessing the Annual Report, including the exact path, will be sent to those members who have not registered their email address with the Company or Depositories or RTA. Members may note that the Notice of the 05th AGM along with Annual Report for Financial Year 2025-26 will also be available on the Company's website **www.scilal.com,** websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com** respectively, and also on the website of National Securities Depository Limited ("NSDL") at **www.evoting.nsdl.com.** Any person acquiring shares after the dispatch of notice of AGM but holding shares as on Monday, September 14, 2026, may visit SCILAL's website **www.scilal.com** to view the 05th Annual Report for Financial Year 2025-26. Physical copy of the aforesaid documents may be sent on request of any such Member made at **cs@scilal.com**.

   A person who is not a Member as on cut-off date of remote e-Voting i.e., Monday, September 14, 2026, should consider this notice for informational purposes only.
9. **Process for registering email address:** To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depositories in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
10. **Inspection of Statutory Documents:** The Registers of the Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and relevant documents referred to in this Notice and explanatory statements, will only be made available electronically for inspection to the members on their request to the Company at **cs@scilal.com** mentioning their name, folio no./ DPID and client ID and the documents they wish to inspect, with a self-attested PAN card attached to the email.
11. **Dividend related information:** The Board of Directors at its meeting held on May 05, 2026, had recommended a Dividend of ₹ 0.55/-

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(Rupee Fifty Five Paise only) per equity share of ₹ 10/- (Rupees Ten Only) each for the Financial Year 2025-2026, subject to approval of the Shareholders at the ensuing Annual General Meeting.

The Members, whose names appear in the Register of Members/ list of beneficial owners as received from the depositories as on Friday, September 04, 2026, will be paid the dividend as recommended by the Board, if declared at the AGM.

The dividend if approved by the Shareholders in the ensuing AGM will be paid subject to deduction of tax at source within 30 days from date of AGM electronically through various online transfer modes to those Shareholders who have updated their KYC details.

12. **Mandatory Electronic Payment of Dividend:** With effect from November 19, 2025, dividends shall be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued.

Payment shall be made subject to:

- Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature are registered with the Company/RTA (for shareholders holding shares in physical form);
- Updating of bank details with DPs (for shareholders holding shares in dematerialized form)

[SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026 read with SEBI Listing Regulations]

13. **Taxability and Other Dividend Related Information**

As per the Income Tax Act, 2025 (the Act), dividend paid and distributed by a Company is taxable in the hands of shareholders. The Company shall, therefore, be required to deduct taxes at source (TDS) at the time of making payment of the dividend, if approved by the Shareholders at the forthcoming AGM.

The TDS rate may vary depending on the residential status of the Shareholder and the documents submitted by the Shareholders and accepted by the Company in accordance with the provisions of the Act. The TDS for various categories of Shareholders along with required documents are summarized below:

Table1: Resident Shareholders:

Tax is required to be deducted at source under Section 393(1) read with 393(4) of the Act, at the rate of 10% on the amount of dividend where Shareholders have registered their valid Permanent Account Number (PAN). In case, Shareholders do not have PAN/invalid PAN/PAN not linked with Aadhaar, TDS at the rate of 20% shall be deducted under Section 397(2) of the Act.

Particulars & Category of shareholders	Rate of Tax Deduction	Exemption documents to be given
Resident Individuals		
If total Dividend income to a resident individual shareholder in Tax year 2026-27 > ₹10,000/-	- 10% in case where PAN is provided/ available - 20% in other cases where Section 397(2) becomes applicable or if PAN status is inoperative	Update the PAN if not already done with depositaries (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Bigshare Services Pvt Ltd ("RTA") (in case of shares held in physical mode).
Shareholders providing duly signed Form 121(applicable to all Individuals and HUF with Zero estimated tax liability) provided that all the prescribed eligibility conditions are met.	NIL	Form 121, duly signed – The form shall be duly filled in and signed in accordance with the requirements prescribed under the applicable provisions of the Act. The same can be downloaded from the website of the RTA at **https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3lChildVerticalTab_38**
If total Dividend income to a resident individual shareholder in Tax year 2026-27 < ₹10,000/-	NIL	-
Exemption certificate is issued by the Income-tax Department, if any.	NIL	Exemption certificate issued by the Income-tax Department for Tax year 2026-27.

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Particulars & Category of shareholders	Rate of Tax Deduction	Exemption documents to be given
Resident – Other than Individuals		
Indian Commercial Banks/Indian Financial Institutions	- 10% in case where PAN is provided/available - 20% in other cases where Section 397(2) becomes applicable	-
Insurance Companies	NIL	Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the equity shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ Life Insurance Corporation of India (LIC)/ General Insurance Corporation of India (GIC).
Mutual Funds	NIL	Self-declaration that it is registered with Securities and Exchange Board of India (SEBI) and as specified at Schedule VII to section 11 of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
	- 10% in case where PAN is provided/available - 20% in other cases where Section 397(2) becomes applicable	In case of mutual funds not covered under section 11 of the Income Tax Act, 2025
Alternative Investment Fund	NIL	Self-declaration that its income is exempt under Schedule V to section 11 of the Act, and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI
	- 10% in case where PAN is provided/available - 20% in other cases where Section 397(2) becomes applicable	In case AIF other than those registered with SEBI as per clause 224 of Income Tax Bill, 2025
National Pension System (NPS) Trust	NIL	Self-declaration that it qualifies as NPS Trust and income is eligible for exemption under Schedule VII to section 11 of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
Government of India, Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income (Section 393)	NIL	Self-declaration specifying the specific Central Act under which such corporation is established and that their income is exempt under the provisions of Income Tax Act, 2025 along with a self-attested copy of the PAN card and registration certificate.
Order under section 395(1) of the Act	Rate provided in the order	Self-attested copy of certificate obtained from Income tax Authorities.
Other resident shareholder without PAN / Invalid PAN	20% as per Section 397(2) of the Act	-

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Table 2: Non-resident Shareholders

Taxes are required to be withheld in accordance with the provisions of Section 393(2) of the Act as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident Shareholders provide a certificate issued under Section 395(1) of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

As per Section 159 of the Act, the non-resident Shareholder has the option to be governed by the provisions of the DTAA between India and the country of tax residence of the Shareholder, if they are more beneficial to them. For this purpose, i.e. to avail DTAA benefit, the non-resident Shareholders are required to submit the documents as provided in the table:

Category of shareholder	Tax Deduction Rate	Exemption applicability /Documentation requirement
Any non-resident shareholder	20% (plus applicable surcharge and cess) OR Tax Treaty rate whichever is lower	The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the RTA: i. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities. ii. Self-attested copy of Tax Residency Certificate (TRC) for the year 2026-27 or calendar year 2026, valid as on record date, obtained from the tax authorities of the country of which the Shareholder is a resident. iii. Self-declaration in Form 41 for Tax Year 2026-27 executed in electronic mode from Income tax portal which can be downloaded from https://eportal.incometax.gov.in/ iv. Self-declaration by Shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement (Tax Year 2026-27) and not having a PE in India. v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate. vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement. **Note:** 1. It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions prescribed in DTAA. 2. Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.
Global Depository Receipt (GDR) Holders	10%	a) Taxes shall be withheld at 10% (including surcharge and cess as applicable) in accordance with the provisions of section 393(2) [Table Sl. No 13] of the Act. In such case, a self-attested copy of the PAN card is required. b) In case no PAN details are made available, tax will be deducted at 20% plus applicable surcharge and cess.

The following provisions under the Act shall also be considered to determine the applicable TDS rate:

Declaration under Rule 203 :

In terms of Rule 203 of the Income Tax Rules 2026, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

The Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

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PROCEDURE FOR SUBMISSION OF DOCUMENTS:

Form 121 / Form 41 can be downloaded from the website of our RTA i.e. Bigshare Services Private Limited at **https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3|ChildVerticalTab_38.** The above-mentioned documents (duly completed and signed) are required to be sent to company's RTA at their email ID at tds@bigshareonline.com.

Please note that the duly completed and signed documents should be sent to the RTA before the record date for dividend i.e in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication/ documents on the tax determination / deduction shall be considered post record date for dividend.

Further, Shareholders who have not registered their email address are requested to register the same with the Depositories in case the shares are held in Demat and with our RTA, if the shares are held in physical form. Shareholders are further requested to update their Bank Accounts with the Depositories in case the shares are held in Demat and with our RTA if the shares are held in physical form. Shareholder holding shares in physical form can update their email ids/ bank/ Details online at company's RTA website **https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3|ChildVerticalTab_38**

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

14. **Process to express views/ask questions:** Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at **cs@scilal.com**. The same will be replied by the company suitably.
15. **Registration as Speakers:** Members who would like to express their views or ask questions during the AGM shall pre-register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number, email address at **cs@scilal.com** from Monday, August 24, 2026 to Saturday, September 05, 2026. Those Members who have pre-registered themselves as a speaker within the prescribed timeline will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The Company may respond suitably to those shareholders who had sent request to the Company to express their views/questions but due to paucity of time did not get opportunity to ask questions during AGM.
16. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and in accordance with the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting and e-Voting during AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by the member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
17. **Instructions for e-voting and joining the Annual General Meeting are as follows:**

VOTING THROUGH ELECTRONIC MEANS.

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/ HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020, the Company is providing its Members the facility to exercise their votes electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

The remote e-Voting facility would be available during the following period:

Commencement of e-Voting	**From 9.00 a.m. (IST) on Thursday, September 17, 2026**
End of e-Voting	**Upto 5.00 p.m. (IST) on Sunday, September 20, 2026**

During this period, Members holding shares either in physical form or in dematerialized form as on **Monday, September 14, 2026** may cast their vote by remote e-Voting before the AGM. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e., **Monday, September 14, 2026.**

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Members will be provided with the facility for remote voting through electronic voting system during the VC/OAVM proceedings at the AGM and those Members participating at the AGM, who have not already cast their vote by remote e-Voting before the Meeting and are otherwise not barred from doing so, will be eligible to exercise their right to vote during such proceedings of the AGM. The e-Voting module shall be disabled by NSDL for voting 15 minutes after the conclusion of the AGM. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.

The Board of Directors of the Company have appointed M/s Mehta and Mehta, Company Secretaries as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. Ms. Ashwini Mohit Inamdar (Membership No. F 9409), Partner and failing her, Ms. Alifya Sapatwala (Membership No. A24091), Partner, will represent Mehta & Mehta, Company Secretaries. The scrutinizers have communicated their willingness to be appointed and availability for ascertaining the requisite majority.

Any person holding shares in physical form and non-individual Shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at **evoting@nsdl.com**. However, if he/she are already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 022-4886 7000. In case of Individual Shareholders holding securities in Demat mode who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. **Monday, September 14, 2026** may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

President of India/ Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF/ NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body Resolution/ Authorisation etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutinizer by e-mail at info@mehta-mehta.com with a copy marked to evoting@nsdl.com and **cs@scilal.com** on or before **Monday, September 14, 2026** till 05:00 PM IST.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

The details of the process and manner for remote e-voting are explained herein below:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Thursday, September 17, 2026 at 09:00 A.M. and ends on Sunday, September 20, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Monday, September 14, 2026,** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Monday, September 14, 2026.**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on **https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp.** You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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Type of shareholders	Login Method
	2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. **https://eservices.nsdl.com** either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com.** Select **"Register Online for IDeAS Portal"** or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp** 4. Visit the **e-Voting website of NSDL.** Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website **www.cdslindia.com** and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website **www.cdslindia.com** and click on login & New System Myeasi Tab and then click on registration option.

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Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at **https://eservices.nsdl.com/** *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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5. Password details for shareholders other than Individual shareholders are given below:
    a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
    b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
    c) How to retrieve your 'initial password'?
    (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com.**

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com.**

c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **info@mehta-mehta.com** with a copy marked to **evoting@nsdl.com** Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on.: 022 - 4886 7000 or send a request to Ms. Veena Suvarna, AVP at **evoting@nsdl.com**

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Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **cs@scilal.com**.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **cs@scilal.com**. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/member may send a request to **evoting@nsdl.com** for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Facility of joining the AGM through VC / OAVM shall open 1 hour before the scheduled AGM and shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
2. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members facing any technical issue in login before / during the AGM can contact NSDL helpdesk by sending a request at **evoting@nsdl.com** or call at 022 - 4886 7000.

18. Scrutinizer Report/Declaration of Results:

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

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The result declared along with the Scrutinizer's Report shall be placed on the Company's website **www.scilal.com** and on the website of NSDL **www.evoting.nsdl.com** immediately after declaration. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The result of the voting will also be displayed at the Notice Board at the Registered Office and the Administrative Office of the Company, if any.

19. Transfer of Unclaimed or Unpaid Dividend and/or Shares to IEPF:

Members are requested to note that, pursuant to Section 124 of the Companies Act, 2013, dividends if not claimed by the entitled Shareholders for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The Shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company/ RTA, within the stipulated timeline.

In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same after receiving entitlement letter from the Company, from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website **http://www.iepf.gov.in/** and sending a physical copy of the same duly signed to the Company/RTA along with the requisite documents enumerated in Form IEPF-5.

Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company for the dividend declared for FY 2023-24 & FY 2024-25 on its website at **https://www.scilal.com/unclaimed-shares-dividend.**

Informatively, in the approved Scheme of Arrangement between The Shipping Corporation of India ("SCI") and Shipping Corporation of India Land and Assets Limited ("SCILAL"), it was decided that upon effectiveness of the Scheme the resulting company (SCILAL) will have replica Shareholding as of SCI as on record date of demerger i.e. 31.03.2023. Accordingly, shares were allotted by SCILAL to the shareholders of SCI in ratio of 1:1. Thus, Shares issued against the Shares, of SCI, which were lying in IEPF were allotted and deposited to the demat account of the IEPF. Your Company has deposited 2,15,599 shares to the demat account of the IEPF in the month of May 2023. The Company has uploaded details of shareholders whose shareholding is transferred to IEPF on its website.

20. Transfer of shares to Unclaimed Securities Suspense Escrow Account:

There were cases where due to closure of demat account of the shareholders between the Record date of demerger i.e. 31.03.2023 and date of corporate action by the Company i.e. 03.05.2023, Shares were bounced back. Such shares tallying to 92,071 (in quantity) were duly transferred by the Company to Suspense Escrow Account opened with SBI Securities for the purpose of holding such shares under the name "Shipping Corporation of India Land and Assets Limited Unclaimed Securities Suspense Escrow Account".

The Company has sent a communication to shareholders to claim their shares lying in the said account. The Company is in process of transferring such Shares upon request by concerned Shareholders made with required supporting documents.

Informatively, the aggregate number of outstanding shares lying in the Unclaimed Securities Suspense Escrow Account stands at 42,608 as on 04.08.2026.

21. For attention of Shareholders:

a) **Members holding shares in multiple folios:** Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio as per the procedure stipulated in SEBI circular no. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated 25.01.2022.

b) **Barring of Physical transfer of shares:** Effective from April 01, 2019, SEBI has barred physical transfer of shares of listed companies and mandated transfers only through demat. However, investors are not barred from holding shares in physical form. We request shareholders whose shares are in physical mode to dematerialize their shares.

c) **For Holders of Dematerialised Securities:** Shareholders holding shares in dematerialized mode have been requested to register/update their KYC details including their email address, bank account details and mobile number with their depository participants.

d) **Holders of Physical Securities:** Members, who hold shares in physical form and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Contact Details (iii) Mobile Number (iv) Bank Account Details and (v) Signature], shall be eligible to get dividend only in electronic mode. Accordingly, payment of final dividend, subject to approval by the Members in the AGM, shall be paid to physical holders only after the above details are updated in their folios. Members may refer to FAQs issued by SEBI in this regard available on their website at https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf Communication in this regard has been sent to all physical holders at the latest available address/email-id. Members are once

NOTICE OF MEETING

again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly filled and signed by the registered holder(s) so as to reach our RTA, on or before 31st August, 2026 so that the folios can be KYC updated before the cut-off date of 04th September, 2026. ISR Forms can be accessed from our website at **https://www.scilal.com/downloads.**

e) **For all Shareholders:** Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, or any other KYC details etc., to their Depositories in case the shares are held by them in electronic form and to the RTA of the Company in case the shares are held by them in the physical form. Members are requested to contact the Registrar and Transfer Agent (RTA) of the company, M/s Bigshare Services Pvt. Ltd, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400093, Maharashtra, India. Tel: 022 – 62638200, Fax: 022 62638299 Email: info@bigshareonline.com Website: **www.bigshareonline.com**.

f) **Non-resident Members:** Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be: a) the change in the residential status on return to India for permanent settlement, and b) the particulars of the NRE account with a bank in India, if not furnished earlier.

g) **Dispute Resolution Mechanism:**

SEBI has established a common Online Dispute Resolution Portal ('SMART ODR Portal') for resolution of disputes arising in the Indian Securities Market.

After exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the SMART ODR Portal at **https://smartodr.in/login**.

This portal can also be accessed through the Company's website **https://www.scilal.com/contact/.**

By Order of the Board of Directors
For Shipping Corporation of India Land and Assets Limited

Sd/-
Shri Mohammad Firoz
Company Secretary and Compliance Officer
M.No. A70733

Registered Office:
Shipping House, 245, Madame Cama Road, Nariman Point,
Mumbai City, Mumbai, Maharashtra, India, 400021
CIN: L70109MH2021GOI371256
Phone No.: 022-22772220
Website: **www.scilal.com**

Dated: 04/08/2026
Place: Mumbai

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ANNEXURE TO THE NOTICE

(EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

ITEM NO.05

APPOINTMENT OF SHRI NITIN KHAMESRA (DIN: 09595247) AS A DIRECTOR (FINANCE) OF THE COMPANY

The following statement sets out all the material facts relating to the resolution to be passed as mentioned in the accompanying Notice:

SCILAL being a PSU, comes under the Administrative Ministry i.e. Ministry of Ports, Shipping and Waterways. The power to appoint Directors on the Board of SCILAL vests with the Government of India. The Government of India - Ministry of Ports, Shipping and Waterways (MoPSW) vide email dated 23.02.2026 had informed about order No. PD-I-09/0002/2024-DPE (14041) dated 18.02.2026 received from Department of Public Enterprises (DPE) wherein it was communicated that DPE agreed to the proposal of MoPSW for re-designation of the post of the existing post of Director (Operations), SCILAL as Director (Finance), SCILAL.

Ministry of Ports, Shipping and Waterways vide email dated 12.03.2026 has conveyed vide order no. 11012/2/2023-SU dated 11th March, 2026, approval of Hon'ble Minister of Ports, Shipping and Waterways for entrustment of the additional charge of the post of Director (Finance), Shipping Corporation of India Land and Assets Limited (SCILAL), to Shri Nitin Khamesra, Director (Finance), Shipping Corporation of India (SCI), from 11.03.2026 to 31.12.2026 or until further orders, whichever is earlier, subject to the approval of the Appointments Committee of the Cabinet (ACC). Accordingly, Shri Nitin Khamesra (DIN: 09595247) was appointed as an Additional Director on the Board of SCILAL as Director (Finance) w.e.f 11th March, 2026 in terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder and also the provisions of the Articles of Association of the Company by the Board of Directors of the Company.

As per the provisions contained under Section 161 of the Companies Act, 2013, the Additional Director so appointed by the Board shall hold office upto the date of next Annual General Meeting of the Company or the last date on which the Annual General Meeting of the Company should have been held, whichever is earlier. Accordingly, Shri Nitin Khamesra who was appointed as an Additional Director, holds office upto the date of this AGM.

The above appointment of Shri Nitin Khamesra as a Director (Finance) on the Board of the Company also requires approval of the Members in the General Meeting in terms of Regulation 17(1C) of SEBI Listing Regulations.

In terms of provisions contained under Section 160 of the Act, the Company has received a notice in writing from a member proposing his candidature as a Director (Finance) of the Company. The appointment of Shri Nitin Khamesra as Director (Finance) has been recommended by the Nomination and Remuneration Committee, hence the requirement for deposit of amount does not apply.

Shri Nitin Khamesra has also given a declaration that he is not disqualified under section 164 of the Act nor debarred from holding the office of a director by virtue of any order passed by SEBI or any other authority.

His brief resume containing details as per the Act, SEBI Listing Regulations and SS-2 and other relevant information is annexed herewith.

Relevant documents, if any, referred to in this notice and the Explanatory statement pursuant to Section 102 of the Act, will be available for inspection via electronic mode from the date of circulation of this notice upto the last date of remote e-voting. In the event, any Member desires to inspect such Documents, may write an email to the company at **cs@scilal.com** by mentioning their name, folio number/DP ID-Client ID, as applicable, Mobile number and copy of PAN Card attached. The Company shall thereafter suitably make the Documents available on/through Electronic Mode.

None of the other Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 05 of the Notice for approval by the Members.

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ANNEXURE TO EXPLANATORY STATEMENT TO ITEM NO 3 AND 5 OF THE NOTICE

BRIEF DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/RE-APPOINTMENT IN TERMS OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2

Brief Details of Director(s) seeking appointment / re-appointment pursuance of relevant provisions of the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by ICSI:

Name of the Director & DIN	Shri Venkatesapathy S. (DIN: 07407879)
Date of Birth	March 10, 1982
Age	44 Years
Nationality	Indian
Date of first appointment on the Board	July 28, 2025
Qualification	Post Graduate and IAS-2009-Kerala Cadre
List of Directorship in Other Companies as on 04th August, 2026	Mumbai Port Authority Deendayal Port Authority
Membership/ Chairmanship of Committees of other Companies as on 04th August, 2026*	NIL
Listed entities from which the person has resigned in the past three years	None
Shareholding in SCILAL (including shareholding as a beneficial owner) as on 04th August, 2026	NIL
Disclosure of relationship Between Directors inter se	There is no relationship between the Directors inter se
Disclosure of relationship with other Key Managerial Personnel	There is no relationship with other Key Managerial Personnel
Number of Meetings of the Board held during the year (entitled to attend) and number of Board Meetings attended	During FY 2025-26 – 0/3 During FY 2026-27 – 2/2
Brief Resume / Profile and Nature of Expertise in Specific Functional Area	Venkatesapathy S. is a Kerala cadre IAS officer, belonging to the 2009 batch. He currently serves as the Joint Secretary (JS) in the Ministry of Ports, Shipping and Waterways. Previously, he held the position of District collector of Malappuram and also served as the Collector of Thiruvananthapuram. He also served as the Managing Director of the Civil Supplies Corporation, Kerala Water Authority.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	His Appointment is effective immediately from the date of Ministry Letter i.e. 28.07.2025. The Government of India - Ministry of Ports, Shipping and Waterways vide Letter no. SS- 11025/1/2024-SU dated 28.07.2025 has conveyed the approval of the Competent Authority for the appointment of Shri Venkatesapathy S., Joint Secretary (Shipping), MoPSW, as Government Director on the Board of SCILAL. The terms and conditions regulating his appointment are determined by the Government of India. He is not entitled to any remuneration for his appointment as Government Nominee Director on the Board of the Company.

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Name of the Director & DIN	Shri Nitin Khamesra (DIN: 09595247)
Date of Birth	July 20, 1975
Age	51 Years
Nationality	Indian
Date of first appointment on the Board	March 11, 2026
Qualification	Chartered Accountant and Cost Accountant, and a Graduate in Computer Science.
List of Directorship in Other Companies as on 04th August, 2026	1. The Shipping Corporation of India Limited 2. SCI Bharat IFSC Limited 3. India LNG Transport Company No. 1 Ltd 4. India LNG Transport Company No. 2 Ltd 5. India LNG Transport Company No. 3 Ltd 6. India LNG Transport Company No. 4 Pvt Ltd
Membership/ Chairmanship of Committees of other Companies as on 04th August, 2026*	Member - Audit Committee of the Shipping Corporation of India
Listed entities from which the person has resigned in the past three years	None
Shareholding in SCILAL (including shareholding as a beneficial owner) as on 04th August, 2026	NIL
Disclosure of relationship Between Directors inter se	There is no relationship between the Directors inter se
Disclosure of relationship with other Key Managerial Personnel	There is no relationship with other Key Managerial Personnel
Number of Meetings of the Board held during the year (entitled to attend) and number of Board Meetings attended	During FY 2025-26 – 0/0 During FY 2026-27 – 2/2
Brief Resume / Profile and Nature of Expertise in Specific Functional Area	Shri Nitin Khamesra has been serving as Director (Finance) of Shipping Corporation of India Land and Assets Limited (SCILAL) with effect from 11th March 2026. He also holds the position of Director (Finance) of The Shipping Corporation of India Limited (SCI), a Navratna Central Public Sector Enterprise (CPSE) listed on the BSE and NSE. In addition, he serves as a Director on the Board of SCI Bharat IFSC Limited, a wholly owned subsidiary of SCI. He is also presently serving as Director on board of India LNG Transport (ILT) Company No. 1, 2, 3 & 4. His vast experience provides strong financial stewardship and strategic depth to the Board of SCI and SCILAL, positioning him well to support the Company’s long-term growth and national maritime objectives. Shri Nitin Khamesra is a distinguished professional, holding dual qualifications as a Chartered Accountant (All India 4th Rank) and a Cost & Management Accountant, in addition to a Graduate degree in Computer Science. He is a recipient of the prestigious Maharana Kumbha Award and the P. Sarkar Award from the Institute of Cost and Works Accountants of India (ICWAI). With over 28 years of robust experience spanning the energy and shipping sectors, he

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Name of the Director & DIN	Shri Nitin Khamesra (DIN: 09595247)
	possesses deep expertise in financial management, maritime economics, global shipping markets, project evaluation, energy trade, and treasury operations. Prior to joining SCI and SCILAL, Shri Nitin Khamesra served as Chief General Manager at Indian Oil Corporation Limited (IOCL), holding key leadership positions across major Strategic Business Units, including Shipping, Refineries, International Trade & Treasury Operations, and Management Accounts. During his tenure at IOCL, he served as Chartering & Finance Head (Shipping), playing a pivotal role in the strategic procurement of crude oil, LNG, LPG, and POL, as well as managing end-to-end seaborne logistics. As the Finance Head of Gujarat Refinery, he successfully led large finance teams and directed complex commercial, taxation, and corporate project finance frameworks. Shri Nitin Khamesra has represented the oil and shipping industries at various prestigious policy forums, including ICAI, FIPI, and OMC platforms. He has also served as Nominee Director on the Board of Vadodara Enviro Channel Limited (VECL) and as Chairman of its Audit Committee, contributing significantly to governance, compliance, and financial oversight. Recognised for driving strategic, financial, and digital transformations, he has been instrumental in formulating shipping strategies and chartering policies, introducing long-term time chartering, executing risk management and reinsurance optimisation, establishing a wholly-owned subsidiary at GIFT City, and implementing SAP-based automation frameworks.
Terms and conditions of appointment or re- appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	His Appointment as Director (Finance) is effective from 11.03.2026. The Government of India - Ministry of Ports, Shipping and Waterways vide email dated 12.03.2026 has conveyed vide order no. 11012/2/2023-SU dated 11th March, 2026, approval of Hon'ble Minister of Ports, Shipping and Waterways for entrustment of the additional charge of the post of Director (Finance), Shipping Corporation of India Land and Assets Limited (SCILAL), to Shri Nitin Khamesra, Director (Finance), Shipping Corporation of India (SCI), from 11.03.2026 to 31.12.2026 or until further orders, whichever is earlier, subject to the approval of the Appointments Committee of the Cabinet (ACC). SCILAL, being a Government Company, the remuneration payable to its Functional Directors is determined by Government of India. In case of SCILAL, as Functional Directors are acting on Co-terminus basis, no separate Remuneration is being paid by the Company to Directors.

* In line with Regulation 26 of SEBI Listing Regulations, 2015, membership of only Audit committee and Stakeholders Relationship Committee has been considered.

DIRECTORS' REPORT

To the Members,

Your Directors take great pleasure in presenting the 05th Annual Report on the working of your Company for the Financial Year ended 31st March, 2026. This report outlines your Company's performance, achievements, and future plans in the dynamic real estate market; with an emphasis on training and re-training of personnel.

1. STATE OF COMPANY'S AFFAIRS

Shipping Corporation of India Land and Assets Limited (hereinafter referred to as "SCILAL"), a Government Company, within the meaning of section 2(45) of the Companies Act, 2013, having its registered office at Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021, was incorporated on November 10, 2021, with the object of holding and disposing the Non-core Assets of Shipping Corporation of India (SCI) distinct from the disinvestment transaction of SCI. The demerger order transferring SCI's non-core assets into SCILAL was issued by MCA on 22nd February, 2023.

Your Company has been listed on BSE Limited and National Stock Exchange of India Limited with effect from 19th March 2024, enabling trading of shares, creating wealth & investment opportunities for our esteemed shareholders. The Company is categorized as Schedule 'C' Central Public Sector Enterprise.

2. SALIENT STATISTICS

Particulars	Area in sq. ft.
159 Flats in Mumbai	1,40,748.08
15 Flats in Kolkata	21,022.00
Shipping House, Mumbai (Building)	1,41,783.00
Shipping House, Kolkata (Land)	11,885.00
Shipping House, Kolkata (Building)	86,510.00
Particulars	**Area in sq. mtr.**
MTI Powai, (Land)	1,78,871.10
MTI Powai, Mumbai (All Buildings excluding Flats)	16,243.46

3. FINANCIAL PERFORMANCE

The comparative position of the working results for the year under report vis - a vis earlier year is as under:

(Amount in INR Lakhs)

Particulars	Current Financial year (2025-2026)	Previous Financial year (2024-2025)
Revenue from Operations	2,330	1,830
Other Income	8,347	8,505
Profit/(loss) before Depreciation, Finance Costs, Exceptional items and Tax Expense	**4,175**	**6,746**
Less: Depreciation/ Amortization/ Impairment	240	231
Profit /(loss) before Finance Costs, Exceptional items and Tax Expense	**3,935**	**6,515**
Less: Finance Costs	1	1
Profit /(loss) before Exceptional items and Tax Expense	**3,934**	**6,514**
Add/(less): Exceptional items	-	-
Profit /(loss) before Tax Expense	**3,934**	**6,514**
Less: Tax Expense (Current & Deferred)	1,052	25,452
Profit /(loss) for the year (1)	**2,882**	**(18,938)**
Other Comprehensive Income/loss (2)	-	-
Total (1+2)	**2,882**	**(18,938)**

The above figures have been extracted from the standalone financial statements as per Indian Accounting Standards (Ind AS).

DIRECTORS' REPORT

4. **ACCOUNTING TREATMENT**

In preparation of financial statements, the Company has followed the Indian Accounting Standards (Ind AS) laid down by the Ministry of Corporate Affairs and the relevant provisions of the Companies Act, 2013.

5. **APPROPRIATIONS**

The working results for your company for the financial year 2025-26 shows a net profit of ₹2,882 lakhs which has been transferred to Retained Earnings.

6. **DIVIDEND**

The Board of Directors at its meeting held on 05.05.2026 had recommended a Dividend of ₹0.55/- per equity share of ₹10/- each for the financial year ended 31st March, 2026 subject to approval of the shareholders at the ensuing Annual General Meeting.

7. **SHARE CAPITAL**

Equity Share Capital of our Company as on 31.03.2026 is as follows:

Particulars	Amount (₹)
Authorized share capital 46,57,99,010 equity shares of INR 10 each	4,65,79,90,100
Issued, Subscribed and paid-up share capital* 46,57,99,010 equity shares of INR 10 each	4,65,79,90,100*

*The Board of Directors of the Company at its meeting dated 06.04.2023 allotted 46,57,99,010 equity shares of ₹ 10/- each to the Shareholders of SCI as on Record Date (i.e. 31.03.2023) pursuant to the Scheme of Demerger.

Further, the Company has not issued any Equity Shares with differential voting rights till date. Hence, no information as required under Section 43(a) (ii) of the Companies Act, 2013 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.

The Company has only one class of Equity Shares having face value of ₹ 10/- each.

8. **DETAILS OF BOARD OF DIRECTORS AND NUMBER OF MEETINGS OF BOARD**

During the financial year, four (4) meetings of the Board of Directors of the Company were held on 06th May, 2025, 06th August, 2025, 04th November, 2025 and 04th February, 2026. The gap between two consecutive Board Meetings did not exceed 120 days. Requirements on number and frequency of meetings were complied with in full terms of Section 173 of the Companies Act, 2013. Details about Board of Directors including change in the Board of Directors and number of meetings of the Board are disclosed in detail in the Report on Corporate Governance.

9. **KEY MANAGERIAL PERSONNEL**

a) Capt. Binesh Kumar Tyagi has been appointed as Chairman and Managing Director of the Company w.e.f. 03.09.2022.

b) Ms. Laxmi Kamath has been appointed as Chief Financial Officer by the Board of Directors at their meeting held on 08.05.2023.

c) Shri Mohammad Firoz has been appointed as Company Secretary and Compliance Officer by the Board of Directors at their meeting held on 08.05.2023.

10. **BRIEF ANALYSIS OF FINANCIAL PERFORMANCE**

SCILAL has reported profit before tax of ₹ 3,934 lakhs in FY 2025-26 as against a profit of ₹ 6,514 lakhs in FY 2024-25. The MTI segment has reported a loss of ₹ 880 lakhs in FY 2025-26 as compared to loss of ₹ 690 lakhs in FY 2024-25, while the average interest of around 7.70 % was earned in FY 2025-26 as compared to 8.00% was earned in FY 2024-25 on the funds received as a part of demerger scheme. The net profit for the company for the FY 2025-26 is ₹ 2,882 lakhs as compared to net loss of ₹ 18,938 lakhs for FY 2024-25. The loss reported in the FY 2024-25 pertains due to the recognition of Deferred Tax Liability under Ind AS-12 of ₹ 238.34 crores on MTI Land pursuant to temporary differences between the carrying amount of assets and their corresponding tax bases.

11. **SUBSIDIARIE(S), JOINT VENTURE(S) & ASSOCIATE(S)**

The Company does not have any subsidiary or associate or going concern joint venture. However, the Company holds investments in the following joint venture companies, which are not considered going concerns:

(i) Irano Hind Shipping Company

Pursuant to demerger scheme, the Company holds 49% in Irano Hind Shipping Company, P.J.S (IHSC) a joint venture company. As per directives received from the Govt. of India, it has been agreed to dissolve the Company. The investment in IHSC

DIRECTORS' REPORT

is classified as Assets Held for Sale. However, as of date, legal transfer of the investment and associated liability from SCI to SCILAL is under process and the Company is taking necessary and appropriate actions in this regard.

(ii) SAIL SCI Shipping Pvt. Ltd. (SSSPL)

Pursuant to demerger scheme, the shares of the joint venture of SAIL SCI Shipping Company Pvt. Ltd. (SSSPL) were transferred to the company from SCI. SCI and SAIL had co-promoted a JVC "SAIL SCI Shipping Pvt. Ltd." (SSSPL), which was primarily to cater to SAIL's shipping requirements. The JVC was incorporated on 19.05.2010. However, due to continued depressed freight levels, the JVC could not justify tonnage acquisition and both the Boards of SCI & SAIL decided to voluntarily wind up the company. The process of winding JVC has been completed and the said Company is now dissolved. The investment in SSSPL has been written off during the year.

12. ISO CERTIFICATION

Maritime Training Institute, Powai is the 1st Maritime Training Institute to have certification of ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environment Management System) and ISO 45001:2018 (Occupational Health & Safety Management System) for Design, Development, Delivery & Assessment of Marine Education and Training.

13. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes & commitments affecting the financial position of the Company, which have occurred between the end of the financial year 2025-26 and date of this report.

14. CREDIT RATING DETAILS

SCILAL has not availed any credit facility since incorporation therefore no credit rating was obtained in FY 2025-26 and FY 2024-25.

15. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments are given in the notes to financial statements. The company has not availed any loans during the year 2025-26.

16. DISCLOSURES OF TRANSACTIONS OF THE LISTED ENTITY WITH ANY PERSON OR ENTITY BELONGING TO THE PROMOTER/PROMOTER GROUP WHICH HOLD(S) 10% OR MORE SHAREHOLDING IN THE LISTED ENTITY

The Company had declared a dividend of ₹ 2562 lakhs (approx) for FY 2024-25. Out of this an amount of ₹ 1633 lakhs (approx) was paid to Govt of India on 03.10.2025.

17. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with section 134 (3) (a) of the Companies Act, 2013 and relevant rules the Annual Return in Form MGT-7 is available on the Company's website and can be accessed at **https://www.scilal.com/annual-return**.

18. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is here by confirmed:

a) That in the preparation of the annual accounts for the financial year ended 31.03.2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31.03.2026 and of the profit and loss of the Company for the year ended on that date;

c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) That the Directors had prepared the accounts for the financial year ended 31.03.2026 on a "going concern" basis;

e) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

f) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. MANAGERIAL REMUNERATION

Your Company, being a Govt. Company, is exempted to furnish information under Section 197 of Companies Act, 2013 vide Ministry of Corporate Affairs (MCA) Notification dated 05.06.2015.

DIRECTORS' REPORT

20. EMPLOYEES STOCK OPTION SCHEME

The Company does not have any Employee Stock Option Scheme.

21. COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

Being a Government Company within the meaning of Section 2(45) of the Companies Act, 2013, and in terms of the Articles of Association of the Company, the prior approval of the President of India is required for appointment to the posts of Board-level Directors. Accordingly, the authority for appointment of Directors to the Board of the Company rests with the Government of India, and the terms and conditions governing the appointment of Directors are determined by the Government of India.

The Functional Directors of SCI are presently serving as Directors on the Board of SCILAL on a co-terminus basis. They have been appointed on a co-terminus basis to the Board of SCILAL by the Administrative Ministry of the Company i.e Ministry of Ports, Shipping and Waterways (MoPSW), Government of India. Accordingly, no separate remuneration is paid by the Company to the Functional Directors for their services as Directors and they continue to draw their remuneration from SCI.

The Government Nominee Directors on the Board do not draw any remuneration from the Company for their role as Directors. They receive their remuneration from the Government in accordance with the applicable Central Dearness Allowance (CDA) scales, in their capacity as Government officials.

The Independent Directors are paid sitting fees of 15,000 per Board Meeting and 10,000 per other Committee Meeting.

22. RISK MANAGEMENT POLICY AND ITS IMPLEMENTATION

Risk Management is a key aspect of the "Corporate Governance Principles and Code of Conduct" which aims to improve the governance practices across the activities of a company. SCILAL has developed a risk management policy which was approved by its board of directors on 08.05.2023 and subsequently amended on 06.08.2025 and is available on the website of the Company i.e. **https://www.scilal.com/policies.** The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. SCILAL is committed to develop an integrated Risk Management Framework:

- To achieve its strategic objectives while ensuring appropriate management of risks
- To ensure protection of stakeholders value
- To strive towards strengthening the Risk Management System through continuous learning & improvement

In the Policy, every employee of the Company is recognized as having role in risk management for identification of risk to treatment and shall be invited & encouraged to participate in the process. The Audit Committee & the Board will review the policy & procedures periodically.

Your Company has formulated the Risk Management policy after taking into account the risks and complexity of its operations. The internal control systems (including Internal Financial Controls over Financial Reporting) are being reviewed on an ongoing basis and necessary changes are being carried out to align with the statutory requirements. The Company has also prepared the Risk Register based on the identified risks.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Conservation of Energy:

SCILAL endeavours to maximise energy conservation by the adoption of sustainable practices aimed at diminishing energy consumption in both buildings and construction procedures. This objective is being achieved through the incorporation of energy-efficient technologies, including LED lighting, solar panels and energy-efficient HVAC systems, thereby effectively lowering energy usage and minimizing operational expenses. Additionally, promoting green building practices, such as using eco-friendly construction materials and designing energy-efficient buildings, can contribute to conserving energy resources and reducing the carbon footprint of the Company.

i. Steps taken or impact on conservation of energy:

   LED lights have already been installed in Shipping House and they have resulted in considerable reduction in power consumption. It is under process to install the same in MTI Powai, on incremental basis, in the near future, which will further contribute to our energy saving efforts. As part of this initiative, all defective lights are being replaced with new LEDs.

ii. The steps taken by the company for utilising alternate sources of energy:

   a) Solar Power Plant of 0.515 MW capacity has already been installed at MTI Powai.

   b) Replacement of old portable AC units with 5 star inverter type portable AC units in phased manner.

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iii. Capital Investment On Energy Conservation Equipment:

₹ 5,00,000/- (₹ Five Lakh only) for procuring 13 Nos. of 5 star inverter type Window AC Units for replacing old portable AC Units.

Technology Absorption, Adoption and Innovation:

Technology absorption-

i. the efforts made towards technology absorption:

Following efforts were made by MTI -

(a) Replacement of old tube lights with new LED Tube lights.

(b) LED Street light have been installed inside the campus.

ii. the benefits derived like product improvement, cost reduction, product development or import substitution:

The abovementioned changes resulted in considerable reduction in power consumption

iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported: NIL

(b) the year of import: NIL

(c) whether the technology been fully absorbed: NIL

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NIL; and

iv. the expenditure incurred on Research and Development : NIL

Environmental Protection and Conservation:

Given the potential environmental impact of the real estate development sector, including deforestation, habitat disruption, and increased pollution, SCILAL is committed to adopting environmentally sustainable practices. The company emphasizes the use of eco-friendly building materials and strict compliance with applicable environmental regulations to minimize its environmental footprint. As part of "Ek Ped Maa ke Naam" initiative, approximately 50 saplings are being planted every month at the MTI Campus to enhance green cover and promote biodiversity. Further, MTI utilizes natural waste generated within the campus, such as fallen leaves and other organic matter, to produce compost/manure, while lake and well water available within the campus is used for gardening and landscaping activities, thereby promoting the efficient and sustainable use of natural resources.

Renewable Energy Developments:

SCILAL continues to strengthen its commitment to sustainable operations through the adoption of renewable energy solutions. The Company derives a portion of its electricity requirements from solar power generated through its captive solar power installations, having an aggregate capacity of approximately 0.515 MW across the Maritime Training Institute (MTI), office premises, and other buildings. This initiative contributes to reducing dependence on conventional energy sources, lowering carbon emissions, enhancing energy efficiency, and supporting the Company's broader environmental sustainability objectives.

24. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and out go in FY 2025-26 and FY 2024-25.

25. PUBLIC DEPOSIT

The company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet in the FY 2025-26 and FY 2024-25.

26. UPDATES ON DEMERGER

The Company has been incorporated with the object of holding and disposing the Non-core Assets of The Shipping Corporation of India Limited (SCI). Further, the Ministry of Corporate Affairs vide its order dated 22nd February, 2023, had approved the Scheme of Arrangement for Demerger of Non-Core Assets of Shipping Corporation of India Limited (Demerged Company / SCI) into Shipping Corporation of India Land and Assets Limited (Resulting Company / SCILAL) ("Scheme of Demerger"). The Effective date for the Scheme of Arrangement for Demerger was 14.03.2023. Thereafter, SCI at its Board Meeting dated 20.03.2023 approved record date 31.03.2023 for Allotment of shares of SCILAL in the ratio of 1:1 to eligible shareholders of SCI. Accordingly, The Board of Directors of SCILAL at its meeting dated 06.04.2023 allotted 46,57,99,010 Equity Shares having face value ₹ 10/- to the Shareholders of SCI in consideration of Demerger of Non-Core Assets pursuant to clause 9 of the Scheme of Demerger.

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27. UPDATES ON TRANSFER OF NON-CORE ASSETS FROM SHIPPING CORPORATION OF INDIA LIMITED

In accordance with the MCA Order dated 22.02.2023, during the Financial Year 2023-2024, titles of all Fixed Deposits eligible to be transferred to Shipping Corporation of India Land and Assets Limited (SCILAL), as per the Demerger Scheme, have been transferred in to their name.

Consequent to the approved Demerger Scheme, all non-core assets (i.e., real estate properties) of The Shipping Corporation of India Ltd. (SCI), as listed in the scheme, have been transferred de facto to Shipping Corporation of India Land and Assets Limited (SCILAL). To effectuate the de jure transfer, the execution and registration of conveyance deeds with the respective Land & Revenue Departments of State Governments is required. The Company is actively pursuing the necessary legal and administrative steps in this regard.

Subsequent to the issuance of a Stamp Duty Exemption Order by the Government of West Bengal, registration of all freehold properties located in Kolkata has been completed on 22.03.2024. Transfer Deeds for 15 flats and Shipping House, Kolkata have been registered and the original registered documents have been received at the SCI Kolkata office. Mutation (name change) entries with the Kolkata Municipal Corporation are pending and will be completed in due course.

To facilitate transfer of properties in Maharashtra from SCI to SCILAL, the Government of Maharashtra has issued the Stamp Duty Exemption Order. Adjudication process for residential freehold properties aimed at enabling the execution of Transfer Deeds at the respective Sub-Registrar offices is currently in process. The Certified copies of the Demerger Order and Scheme of Demerger have been submitted to the Office of the Collector of Stamps through the prescribed online application process. Additionally, follow-ups are being actively pursued with the concerned authorities for issuance of No Objection Certificates (NOCs) for Lease hold and Grant properties from Maharashtra State Govt., by SCI, to facilitate the transfer of Shipping House (Lease hold property) and Maritime Training Institute (Land given on Grant) to the Resultant Company i.e., SCILAL.

Additionally, the Company is taking necessary and appropriate actions for the legal transfer of Irano Hind Shipping Company, P.J.S (IHSC) from SCI to SCILAL.

28. SERVICE LEVEL AGREEMENT FOR OPERATIONS OF THE COMPANY

The operations of SCILAL during the Financial Year 2025-26 were managed by the Shipping Corporation of India Limited vide a service level agreement entered between the Company and SCI.

29. MANAGEMENT DISCUSSION AND ANALYSIS

The following information w.r.t. Management Discussion and Analysis is as per Schedule V of SEBI (LODR) Regulations, 2015.

A. Industry structure and developments.

Real Estate

The real estate sector is a vital pillar of the global economy, encompassing a wide range of activities related to the development, transaction, management, and financing of properties. Core stakeholders, including development companies, real estate agencies, property management firms, REITs, construction companies, and mortgage lenders, each play a distinct and essential role in driving the sector's growth and stability. Recent advancements underscore the industry's adaptation to emerging trends such as technology integration, sustainability initiatives, co-living spaces, affordable housing, urban renewal, and ESG-focused investing. These developments highlight the sector's continuous evolution in response to shifting consumer demands, technological progress, and environmental imperatives.

Maritime Training

1. Maritime Training Institute (MTI): The maritime industry plays a critical role in global trade and transportation, with a vast network of ships and seafarers operating across the world's oceans. Maritime training is an essential aspect of ensuring the safety, efficiency and competency of the workforce in this industry. Over the years, the maritime training sector has undergone significant developments to keep up with technological advancements, changing regulations and evolving demands.
2. Technological Advancements: The maritime industry has seen a swift integration of technology into various operations, including training. Simulation technology has become more widespread, allowing trainees to practice navigation, maneuvering, and emergency scenarios in realistic virtual environments. E-learning platforms and computer-based training have also gained popularity, providing remote learning opportunities for seafarers.
3. Competency-Based Training: Traditional maritime training often followed a prescriptive approach, where the emphasis was on fulfilling minimum regulatory requirements. However, the industry has shifted towards competency-based training and assessment. This approach focuses on evaluating seafarers' practical skills and abilities, ensuring they can perform their duties effectively in real-world situations.

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4. Focus on Safety and Environmental Protection: With a growing emphasis on safety and environmental protection in the maritime industry, training programs have incorporated modules on pollution prevention, environmental regulations and emergency response procedures. The goal is to create a safety-conscious and environmentally responsible workforce.
5. Human Element and Soft Skills Training: Beyond technical proficiency, maritime training has recognized the importance of developing soft skills among seafarers. Effective communication, teamwork, leadership and cultural awareness are now included in training curricula to improve crew cohesion and performance.
6. Digitalization and Data Management: The increasing adoption of digital systems onboard ships requires seafarers to possess data management and cyber security skills. Training programs now incorporate modules on cyber awareness and data handling to mitigate potential risks.
7. Upgrading Training Facilities: Maritime training institutions and centers have invested in upgrading their infrastructure and equipment to meet the demands of modern training methodologies. State-of-the-art simulators, well-equipped workshops and comfortable accommodation facilities have become increasingly prevalent. Existing GMDSS GOC Course software has been upgraded. Existing Computer Laboratory has been upgraded with placement of new Laptops.

The maritime training industry has undergone significant developments to adapt to the changing landscape of the maritime sector. Technological advancements, competency-based approaches, safety and environmental awareness, soft skills training, digitalization and remote learning have reshaped the way seafarers are trained. As the industry continues to evolve, maritime training will remain a dynamic and essential component in ensuring a skilled and competent workforce that meets the challenges of the maritime world.

B. Strengths, Weakness, Opportunities and Threats

SWOT of Real Estate

Strengths: SCILAL owns a portfolio of high-value residential and commercial properties in prime locations of Mumbai and Kolkata. Government ownership provides credibility and facilitates leasing to Government departments, PSUs, and institutional tenants. Existing lease arrangements generate stable rental income, while the strategic location of its assets offers significant long-term appreciation potential.

Weaknesses: A considerable portion of the real estate portfolio remains underutilized. The company has limited in-house expertise in professional real estate management and development. Aging properties require modernization, and high maintenance costs, coupled with regulatory approvals, may delay asset monetization and redevelopment.

Opportunities: India's growing real estate sector offers significant opportunities for leasing, redevelopment, and strategic asset monetization. SCILAL can maximize returns by leasing or selling clusters of residential flats to Government agencies, PSUs, or private entities, and by including eligible flats in Government General Pool accommodation. Public-private partnerships, digital asset management, and sustainable redevelopment can further enhance asset value and operational efficiency.

Certain properties owned by the Company in Mumbai, are situated in commercially attractive locations and offer significant potential for redevelopment. Subject to obtaining the requisite statutory approvals and establishing commercial viability, these properties may be considered for development into modern commercial complexes, which could provide the Company with a significant and sustainable revenue stream over the long term.

Threats: Market fluctuations, changing regulatory policies, and increasing competition from private developers may impact occupancy and rental yields. Rising maintenance and redevelopment costs, legal disputes, and delays in statutory approvals could affect project execution. However, with effective asset management and strategic planning, SCILAL can mitigate these risks and establish a sustainable, revenue-generating real estate business.

Overall, SCILAL has a strong asset base and significant growth potential. Strategic asset optimization, redevelopment, professional management, and diversified monetization initiatives can transform its real estate portfolio into a sustainable and profitable business while effectively mitigating market and regulatory risks.

SWOT of MTI

Maritime Training Institute (MTI) campus, established in 1988 by Shipping Corporation of India Ltd. (SCI), is spreading over 44.1 acres of land in prime area at shores of Powai Lake, Mumbai. After demerger, it is now owned by Shipping Corporation of India Land and Assets Ltd. (SCILAL), CPSE under Ministry of Ports, Shipping and Waterways (Government of India).

Strengths -

Being a pioneer in the marine training sector, MTI is enthusiastic to cater to the various facets of the training in Marine sector,

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such as Shipping Management, Engineering and Navigation. MTI has advanced facilities for maritime education and training including workshop, simulators, laboratories, such as GMDSS, ECDIS, ROC-ARPA, Bridge Simulator and well-resourced Library, etc.

1. Facilities –

- MTI Campus has Academic Block called "Sagar Gyan", a two storey academic building which is having spacious classrooms for conducting various Pre-sea, Post-sea and Value-added courses, such as DNS, NCV, GME and ETO Pre-sea Course, Second Mate Functional Course, ROC-ARPA-VICT etc.
- It also has well equipped Workshop, Electrical Lab, separate sections for GMDSS, ECDIS and a Seminar Room of 60 pax capacity. An auditorium of 198 pax capacity is also an integral part of the institute. All Classrooms are air-conditioned, stocked with modern training equipments and under CCTV Surveillance.
- MTI has a large Library with a collection of more than 7500 books in it and digitization of the contents of the library is also in progress.
- MTI has hostel facility to accommodate up to 300 participants and a large playground, gymnasium for residential students and all are inside the campus. A well maintained International Guest House is also inside the campus. MTI is also, continuously enhancing its training and residential facilities by providing Wi-Fi and CCTV enabled campus to its participants and faculties.

2. Courses & Training –

- MTI has a rich history of providing highly skilled professionals and leaders to the global maritime industry. MTI offers pre-sea courses such as Diploma in Nautical Science (DNS) (affiliated to Indian Maritime University), Graduate Marine Engineering (GME), and Electro-Technical Officer (ETO) and GP Rating leading to NCV Deck officer
- MTI commits to keep innovating for new courses from time to time to meet the training needs of the industry and nation. Responding to industry needs, MTI has introduced many new courses, such as: Proficiency in Survival Craft and Rescue Boats (PSCRB) Course, Revalidation courses for Deck Officers (i.e. Master, Mates and 2nd Mates) and has commenced GP Rating leading to NWKO NCV Course. It is also in the process of commencing NCV Foundation and Preparatory Course. Advanced firefighting training mock-up at MTI, is one of the oldest and the best in India now.
- MTI is one of the best training institutes to conduct GMDSS GOC examination in West Zone of India approved by WPC and DG Shipping. Existing GMDSS GOC Course software is already upgraded as per latest configuration.
- Since inception, MTI has developed many courses that have contributed to the Indian maritime industry. Innovative value added courses on safety and commercial aspects are being conducted as required by SCI and any other reputed companies. MTI is also among the pioneer institutes to commence Vertical Integration Course for Trainers (VICT) earlier known as TOTA and Assessment, Examinations & Certification of Seafarers (AECS) course, in India.
- Furthermore, MTI is a champion for diversity, actively encouraging women to pursue careers at sea. To support female participation, MTI offers incentives like fee concessions and age relaxation to lady officers for pre-sea courses. MTI has proudly trained total 91 Nos. of Lady Officers (i.e. 76 Nos. of DNS, 04 Nos. of NCV, 05 Nos. of GME and 06 Nos. of ETO). Our Lady Officers have been well recognized and appreciated in the Maritime Industry.
- It is a matter of pride that all pre-sea courses of MTI, DNS, GME & ETO are rated as A1 (Outstanding) Grade as per the CIP (Comprehensive Inspection Program) of the Directorate General of Shipping (DGS) Govt. of India. MTI also rated A1 (outstanding) Grade during Post-sea and STCW Modular CIP Audit carried out on 05.03.2025.

3. Faculty -

- MTI has large faculty resource, experienced Master Mariners, Chief Engineers and other professionals are working on regular as well as visiting basis. Many MTI faculties are having extra masters / post graduate degree from the World Maritime University at Sweden.
- MTI faculties and instructors are encouraged to upgrade their knowledge by attending relevant courses and seminars at regular intervals. Some faculties are also approved external examiner of DGS for COCs in Nautical and Engineering Department. The faculties and instructors are encouraged to attend various technical and value added seminars.

4. Activities & Initiatives - MTI provides its participants with exceptional exposure to the maritime industry through the following range of unique activities and initiatives :

- Online assignments and assessments are made part of curriculum for trainees at MTI.
- Adoption of new teaching methodologies by Faculties at MTI i.e. interactive classes through quizzes, PPTs, role plays etc., workshops and tutorials focusing beyond prescribed syllabus to prepare officers for tomorrow.

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- Special Guest lecturers for TNOC, GME and ETO cadets on regular basis by Renowned Industry Experts (IMS and Insurance Experts) for enhancing practical aspects of Maritime Education, Mental Health and Work Environment.
- Focus on Research Projects done by cadets to enhance their industry knowledge, creativity and innovativeness.
- Technical Fest to improve research, presentation, communication and officer like qualities in the MTI cadets. Cadets prepare and present technical papers on the modern trends of the Industry. Distance learning programme of Cadets are being done during their onboard training.
- Ship visits and dock visits are being arranged for cadets to interlink the theoretical knowledge with practical aspects.
- Beyond the curriculum, Cadets are also given exposure to the schemes and initiatives of Government of India, such as Vigilance awareness and cleaning drives under Swachhta Pakhwada.
- Value added topics related with management / long term studies by management experts such as communication skills for pre-sea training courses.
- 1st Green Campus in Indian Maritime Education Industry with 515.5 kWp Grid connected Roof Top Solar Power Plant.

Weaknesses –

- **Non-availability of In-House Workshop Facilities:** Certain critical workshop modules for Graduate Marine Engineering (GME) and Electro-Technical Officer (ETO) courses are presently conducted through DG Shipping-approved external organizations due to the non-availability of comprehensive in-house workshop facilities. This results in operational dependency on external service providers and may affect training flexibility.
- **IT Infrastructure:** The current IT infrastructure at MTI has less capacity to adequately support training, administration, digital learning initiatives and overall operational effectiveness. MTI requires upgradation and modernization of its IT infrastructure.
- **Specialized & expert faculty members:** To improve the overall standard of specialized training programs and to support the long-term expansion and credibility of the institute, MTI requires to hire experienced, specialized faculty members for advanced courses and subject matter experts for specialized courses.
- **Ageing Campus Infrastructure:** Certain campus facilities, including the academic building, residential hostels, internal roads, water supply network, boundary wall, and other utility infrastructure, require phased refurbishment and modernization to meet evolving training requirements, improve residential capacity, and enhance the overall learning environment.
- **Need for Dedicated Swimming Pool and Advanced Training Infrastructure:** The institute currently does not have a dedicated swimming pool conforming to Directorate General of Shipping (DG Shipping) requirements. Establishing this facility, along with additional advanced simulation systems and specialised training infrastructure, would strengthen MTI's training capabilities, enhance compliance with evolving regulatory requirements, and support the introduction of new maritime training programmes.

Opportunities –

- **Prime Location and Infrastructure Upgradation:** MTI is located on approximately 44.1 acres of land at a prime location in Mumbai. Upgradation of the existing infrastructure and creation of world-class training facilities can strengthen maritime skill development, enhance training capacity and improve competitiveness. SCILAL is undertaking phased upgradation of MTI through repair and upgradation of existing infrastructure, development of new facilities wherever required, adoption of advanced training technologies and collaboration through MoUs with industry partners, academic institutions, Government organisations and other stakeholders.
- **Strategic Marketing:** To enhance its market presence and maintain a competitive edge, MTI will explore the implementation of targeted marketing strategies proven effective by industry-leading training institutions. Simultaneously, the institute will priorities continuous infrastructure upgrades utilizing the latest technologies.
- **Industry Growth and Market Opportunities:** The global increase in vessels presents a significant growth opportunity for MTI's maritime programs. MTI's strong faculty and infrastructure position it perfectly to address this growing demand.
- **Holistic Cadet Development and Innovation:** MTI sets itself apart by continuously innovating its services, delivery methods, and training processes. This commitment extends beyond academics, focusing on the holistic development of each student and cadet.

Threats –

- **Increasing Competition from Maritime Training Institutes**: The maritime training sector is becoming increasingly competitive, with several established private and government training institutes continuously upgrading their infrastructure,

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introducing new courses, adopting advanced simulation technologies, and strengthening industry partnerships. This may impact MTI's ability to attract trainees and retain its market share.

- **Evolving Regulatory Requirements:** Frequent changes in international maritime conventions, STCW requirements, Directorate General of Shipping (DGS) regulations, and technological advancements require continuous investment in curriculum, simulators, infrastructure, and faculty development. Delays in adapting to these changes may affect the institute's competitiveness and regulatory compliance.
- **Volatility in Global Shipping Industry:** The demand for maritime training is closely linked to the performance of the global shipping industry. Economic downturns, geopolitical developments, trade disruptions, or fluctuations in seafarer demand may adversely impact enrolment in pre-sea and post-sea courses.

To augment its training infrastructure and capabilities, MTI has MoU with the following entities:

- A Memorandum of Understanding ("MOU") was signed on 6th April 2026 between SCILAL and Synergy Marine Group, Singapore to collaborate in the areas of maritime training, research and knowledge exchange. As part of the initial phase, SCILAL, through its Maritime Training Institute (MTI), Powai, will partner with Synergy Marine for an upcoming Diploma in Nautical Studies programme. The initiative will focus on training cadets to meet the operational, safety and regulatory requirements of modern shipping
- Vadhvan Port Project Ltd. (VPPL), a joint venture of Jawaharlal Nehru Port Authority (74%) and Maharashtra Maritime Board (26%), for conducting 'GP Rating Pre-Sea Training Course' for candidates sponsored by VPPL, with the objective of skill development of the sponsored candidates.
- The International Maritime Training Centre (IMTC) for practical training of IGF Basic Course and various DG approved Fire Fighting Courses
- The Institute of Marine Engineers of India (IMEI) for practical training of Basic IGF Course, Basic Training for Oil & Chemical Tanker Cargo Operation and Basic Training for Liquefied Gas Tanker Cargo Operations.
- The Loyalty Marine Education Trust (LMET) for practical training of Basic Training for Oil & Chemical Tanker Cargo Operation and Basic Training for Liquefied Gas Tanker Cargo Operations.

Major Academic Achievements –

- MTI imparted skill development training to 45 nos. 2nd year ITI students and 02 instructors from 15th Sept to 18th Sept 2025 on a) Fire Fighting and b) Medical First-aid with CPR, in MTI, Powai. After successful completion of above courses, Certificates were issued to these participants.
- Skill Development Programme on Basic Safety Training Courses (Fire Fighting, First Aid, Personal Safety and Social Responsibility, Proficiency in Survival Training, Security Training) to 89 GSI Senior Scientists including 30 female scientists from Feb to July 2025.
- MTI facilitated Skill Development Programme conducted by Tech. & Off-Shore Services Division of SCI on 31.05.2025 for SCI Superintendents and other officers.
- MTI facilitated Induction Programme for Independent and Functional Directors on operations of various divisions of your company on 24.09.2025
- MTI engaged 11 youths in GP Rating Pre-Sea Residential Training Course (6 months duration) w.e.f. 01.01.2026 for Skill based livelihood training to local youth living in the villages around Vadhvan Port for open employment opportunities in the Shipping Sector.

In year 2025-26, Maritime Training Institute, Powai has conducted 211 courses including pre-sea courses for imparting training to 3,674 nos. seafarers on various STCW/Modular and Industry need based courses. In year 2025-26, MTI has successfully conducted following pre-sea training courses:

a. 02 batches i.e. 77 nos. DNS (TNOCs) cadets leading to Navigating Officers;

b. 01 batch i.e. 39 nos. GME cadets leading to Marine Engineer Officers;

c. 01 batch i.e. 40 nos. ETO cadets leading to Electrical/Electro-Technical Officers;

d. 02 batches i.e. 80 nos. NCV cadets leading to GP Rating – NWKO NCV Officers and,

MTI has trained total 1,96,322 candidates since its inception.

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MTI is the 1st Maritime Training Institute to have certification of ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environment Management System) and ISO 45001:2018 (Occupational Health & Safety Management System) for Design, Development, Delivery & Assessment of Marine Education and Training.

C. Segment–wise or product-wise performance.

Real Estate

All the assets (land & buildings) in Mumbai except MTI and Property in Malad (Jangla Nagar), all the flats in Kolkata and three floors of Shipping House, Kolkata have been given on lease to SCI during FY 2025-26 consequent to framework agreement executed between SCILAL and SCI, which is valid till disinvestment completion date of SCI. SCILAL successfully leased two floors of its Shipping House building in Kolkata during FY 2025–26 and an additional two floors in April 2026 to the Office of the Chief Electoral Officer, Government of West Bengal, thereby enhancing asset utilization and generating a steady source of rental income.

MTI

Capacity utilization of last two years (actual participation / candidates) is summarised below:

Sr. No.	Name of Course	2024-25			2025-26		
		Approved Capacity	Total participants	% age utilisation	Approved Capacity	Total participants	% age utilisation
	(B) Regular Pre-Sea Courses						
1	D N S *	200	79	40	200	77	39
2	G M E **	80	80	100	80	39	49
3	E T O *	80	39	49	80	40	50
4	N C V	80	80	100	80	80	100
	(B) Short Term courses						
1	Various short term courses under the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW)	5,148	2,844	55.24	4,692	3,438	73.27

* DNS - Diploma in Nautical Science Course & ETO - Electro Technical Officer Course (Utilisation has been reduced to meet the onboard training slots available in SCI fleet vessels and the availability of hostel accommodation at MTI)

** GME - Graduate Marine Engineering Course; (GME two batches are being conducted every calendar year. Accordingly, in year 2025, two batches were conducted in March and August respectively. And in year 2026, one batch has already commenced from 6th April 2026.)

NCV - GP Rating (NCV-NWKO) Course

D. Outlook

Real Estate

The Board of Directors of your Company, at its meeting held on 04 February 2026, approved changes to the existing arrangements relating to leasing/licensing of certain commercial premises, residential accommodations and related facilities licensed by SCILAL to SCI.

The revised arrangements, effective from 01 April 2026, are aimed at rationalisation of the existing terms and optimisation of asset utilisation. The revised framework is expected to enhance and rationalise the revenue stream of the Company from its licensed assets.

Further, the Company may contemplate the following initiatives for capacity addition:

- Redevelopment of certain properties in Mumbai, along with renovation/refurbishment of the Company's existing properties (including flats) located in various housing societies in Mumbai and Kolkata, may be undertaken to enhance their functional efficiency, improve assets utilisation, and adapt them to contemporary requirements. This approach would be cost-effective and environmentally sustainable, while also enabling the Company to maximize the value and potential of its existing assets.

DIRECTORS' REPORT

MTI

MTI is in the process of upgrading its facilities to impart quality MET (Maritime Education and Training) which are beyond STCW and value added courses. Being a pioneer in the marine training sector, MTI is enthusiastic to cater to the various facets of the Marine training, such as Shipping Management, Engineering and Navigation. On demand of the industry, MTI has introduced many new courses, such as: Proficiency in Survival Craft and Rescue Boats (PSCRB) Course, revalidation courses for Deck Officers (i.e. Master, Mates and 2nd Mates) and has commenced GP Rating leading to NWKO NCV Course, Welder Course and many others.

MTI has added various Pre-Sea and Post-Sea Courses over time, the last 2-3 years seeing additions in the following courses:-

1. GP Rating leading to NWKO NCV Course (NWKO-NCV)
2. Second Mate (FG)
3. Revalidation Training for Masters & Deck Officers
4. Various Customized Training to Individuals / Corporates as per Requirement

E. Risks and concerns

Real Estate

Real estate in India faces a variety of complex problems due to the unique characteristics of the Indian market. Some of the major challenges that would be faced by SCILAL in terms of its assets would include:

a. <u>Regulatory environment:</u> The Indian real estate sector is heavily regulated, which can make it difficult to navigate the complex legal and regulatory landscape. In this regard, the need to have all the requisite documentation in place, in respect of the real estate owned by SCILAL, cannot be emphasised. Some of the flats owned by SCILAL, retain legacy issues in so far as inadequate documentation, which have to be mitigated, so as to realise their full value.

b. <u>Construction challenges:</u> Since most of the properties transferred to SCILAL were purchased / transferred to SCI prior to 1980, by its predecessor companies, the quality of construction has deteriorated over the time. In view of the aforesaid fact the flats / assets of SCILAL needs substantial investment to make them habitable for leasing out or selling. Also, some of the properties of SCILAL are due for re-development and this could bring about significant gains in terms additional Floor Space Index (FSI) being accrued to the owners, thereby leading to increase in the value of the property.

c. <u>Sales and marketing:</u> The Indian real estate market is highly competitive and a company will only be able to attract buyers if only it is able to differentiate itself. Effective sales and marketing strategies are therefore essential for success. Also assistance of external agencies (real estate agents and website designers / promoters) is required towards their conception and implementation.

d. <u>Economic volatility:</u> The Indian economy is subject to significant volatility, which can impact the real estate sector. Economic slowdowns can lead to declining in demand for real estate, while inflation and interest rate fluctuations can increase costs and reduce profitability.

MTI

- **Civil Infrastructure (Structural Repairs):** Various infrastructure and facilities at MTI require upgradation, including internal roads, structural repairs to Sagar Gyan building, enhancement of hostel facilities through capacity augmentation, improved illumination of common areas, renewal of the existing freshwater pipeline network, revival/reconstruction of the existing well for garden irrigation, and renewal of the campus boundary wall. Construction of a dedicated swimming pool at MTI conforming to DG Shipping requirements is also under consideration of the management.

  To facilitate the upgradation, construction, and renovation of the infrastructure at the Maritime Training Institute (MTI), Powai, which is an asset owned by SCILAL, The Shipping Corporation of India (SCI) has signed a Memorandum of Understanding (MOU) on 06.05.2026 with NBCC (India) Limited.

- <u>**Technology Upgradation for Simulators:**</u> Existing Simulator used for training at MTI has to be upgraded with new age Simulator (Both hardware & Software) of latest possible technology.
- <u>**Workshop Training Facilities:**</u> At present, various workshop training modules for Graduate Marine Engineering (GME) and Electro-Technical Officer (ETO) courses are conducted through external organizations approved by the Directorate General of Shipping as these facilities are not available at MTI.
- <u>**IT Infrastructure:**</u> MTI requires modernization and upgradation of its IT infrastructure to support training, administration, digital learning initiatives and overall operational effectiveness.

DIRECTORS' REPORT

- **Faculty Strength and Expertise:** MTI requires the recruitment of experienced faculty members and subject matter experts for specialized courses. Strengthening the faculty matrix with qualified and experienced professionals is expected to enhance the quality of training, improve participant engagement and support the Institute's growth objectives.

F. Competition from other sectors:

Real Estate

As SCILAL is presently not into active real estate business and is rather holding real estate assets, pursuant to demerger scheme. Also, majority of the real estate assets of SCILAL are presently on lease to SCI. Hence, at present there is no competition with others.

MTI

MTI operates in a competitive environment alongside several private maritime training institutes that actively promote their courses through digital marketing, social media campaigns, industry publications and other targeted promotional initiatives. While MTI continues to offer quality training programmes at competitive fee structures, competition from institutions with stronger marketing outreach and modernized infrastructure may impact enrolment levels. Continued investment in infrastructure, technology, faculty development and promotional activities will be essential to enhance MTI's visibility, strengthen its market position and attract a larger pool of course participants.

G. Internal control systems and their adequacy.

Your Company has formulated the Risk Management policy after taking into account the risks and complexity of its operations. The internal control systems (including Internal Financial Controls over Financial Reporting) are being reviewed on an ongoing basis and necessary changes are being carried out to align with the statutory requirements. The Company has also prepared the Risk Register based on the identified risks.

H. Discussion on financial performance with respect to operational performance.

SCILAL has reported profit before tax of ₹ 3,934 lakhs in FY 2025-26 as against a profit of ₹ 6,514 lakhs in FY 2024-25. The MTI segment has reported a loss of ₹ 880 lakhs in FY 2025-26 as compared to loss of ₹ 690 lakhs in FY 2024-25. The average interest of around 7.70 % was earned in FY 2025-26 as compared to 8.00% earned in FY 2024-25 on the funds received as a part of demerger scheme. The net profit for the company for the FY 2025-26 is ₹ 2,882 lakhs as compared to net loss of ₹ 18,938 lakhs for FY 2024-25. The loss reported during FY 2024-25 was primarily attributable to the recognition of a Deferred Tax Liability of ₹ 238.34 crore on the MTI land in accordance with Ind AS 12 – Income Taxes. The liability arose on account of temporary differences between the carrying amount of the asset in the financial statements and its corresponding tax base.

I. Material developments in Human Resources / Industrial Relations front, including number of people employed

SCILAL received board approval on November 10, 2023, to initiate the recruitment of manpower resources. Presently, operations are managed by SCI under a service level agreement. The manpower planning process for SCILAL has been completed, with a total sanctioned strength of 27 positions. Recruitment in phase wise manner is under process. To cater to day to day affairs of the company, one Company Secretary and one Chief Financial Officer has been deputed from SCI.

J. Details of significant changes in key financial ratios, along with detailed explanations therefore:

Particulars	2025-2026	2024-25
Debtors Turnover Ratio*	30.16	59.40
Inventory Turnover Ratio	NA	NA
Interest Coverage Ratio	NA	NA
Current Ratio	3.77	4.06
Debt-Equity Ratio	NA	NA
Operating Profit Margin (%)*	36.85	63.04
Net Profit Margin (%)*	26.99	(183.24)

* Total Income is considered as Net Sales for calculation of ratios

Ratios – Details of Significant changes and explanation thereto:

Debtors Turnover- Debtors has significantly decreased in FY 2025-26 as compared to FY 2024-25.

Inventory Turnover- The Company did not report any inventory as on 31.03.2026 and 31.03.2025.

Interest Coverage Ratio- The Company did not avail any loan in the FY 2025-26 and FY 2024-25.

DIRECTORS' REPORT

Debt Equity Ratio- The Company did not opt for loans in the FY 2025-26 and FY 2024-25.

Operating Profit Margin stood at 36.85 % in current year as against 63.04% in last year due to increase in forex expenses included in Other expenses.

Net Profit Margin stood at 26.99 % in FY 2025-26 as compared to (183.24) % in FY 2024-25 #

#The Company has created DTL of ₹ 238.39 crores on Land pursuant to temporary differences between the carrying amount of assets and their corresponding tax bases.

K. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

Particulars	2025-26	2024-25
Return on Net worth (%) **	4.54 %	(29.89)%

Return on Net Worth (%) – The return on Net worth for the FY 2025-26 stood at 4.54 % as compared to (29.89) % FY 2025-26.#

**Net Worth has been calculated as per Schedule 2(57) of the Companies Act, 2013.

#The Company has created DTL of ₹ 238.39 crores on Land pursuant to temporary differences between the carrying amount of assets and their corresponding tax bases.

30. RESERVATION POLICY

As of March 31, 2026, it is worth noting that SCILAL did not have any permanent employees recorded on its payroll.

31. SC/ST/OBC REPORT

As of March 31, 2026, it is worth noting that SCILAL did not have any permanent employees recorded on its payroll.

32. WOMEN REPRESENTATION

As of March 31, 2026, it is worth noting that SCILAL did not have any permanent employees recorded on its payroll, thus no data is available to be disclosed under this section.

33. POLICY TO PREVENT SEXUAL HARASSMENT AT WORKPLACE

As of March 31, 2026, it is pertinent to highlight that SCILAL did not have any permanent employees registered on its payroll. Consequently, the Company had not constituted an Internal Committee (IC) nor formulated a policy on prevention of sexual harassment at workplace, as mandated by the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, all candidates of pre-sea residential courses, are undergoing the Awareness and Training course regarding 'Sexual Harassment of Women at Workplace', as part of their training program at MTI, Powai.

(a) number of complaints of sexual harassment received in the year - NIL.

(b) number of complaints disposed off during the year - NA.

(c) number of cases pending for more than ninety days - NA.

34. MATERNITY BENEFIT

The Company complies with the provisions of the Maternity Benefit Act, 1961. All applicable benefits under the Act are extended to eligible employees, including those on deputation. At present, the Company has two employees on deputation and all statutory entitlements are duly ensured.

35. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility vision of the company articulates its aim to be a corporate with its strategies, policies and actions aligned with wider social concerns, through initiatives in education, health and environment. The thrust of SCILAL's CSR initiatives in 2025-26 was towards "Promoting Healthcare, Education and Swachh Bharat".

SCILAL has framed its CSR policy in line with the guidelines contained in the Companies Act, 2013 and Companies (CSR Policy) Rules, 2014 notified therein and constituted a CSR committee as per the Act to coordinate and oversee the implementation of CSR initiatives.

An amount of ₹ 91.88 Lakhs was allocated towards CSR in the FY 2025-26 as per the provisions of the Companies Act, 2013. Against the allocation, expenditure of ₹ 1.59 Lakhs has been done during the year ending 31.03.2026 considering the multi-year nature of the projects undertaken.

The Annual Report on Corporate Social Responsibility FY 2025-2026 is annexed to the Directors' report as **Annexure – I**.

DIRECTORS' REPORT

36. PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES

Particulars of contracts/arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed form AOC-2 is annexed to the Directors' report as **Annexure – II**. The details of transaction with related party are available in Note 31 under 'Notes to the Financial Statements'.

37. MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS

During the year, there were no orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

38. RIGHT TO INFORMATION ACT, 2005

SCILAL has taken steps to comply with the requirements of the Right to Information Act, 2005 (RTI) and has gone online for RTI complaints since January, 2024. There were 7 RTI applications for the year 2025-2026 which were responded to within the timelines.

39. APPOINTMENT AND REMUNERATION POLICY

The appointments in the company are done in accordance with Government of India guidelines. The remuneration to the senior management and other employees of the company is governed by the Presidential Directives issued by the Ministry of Ports, Shipping and Waterways (MoPSW) and Department of Public Enterprises (DPE), from time to time, which form the remuneration policy of the company. Please note that, as of 31.03.2026, there were no permanent employees in SCILAL. To cater to day to day affairs of your company, one Company Secretary (CS) and one Chief Financial Officer (CFO) has also been deputed from SCI.

SCILAL's Policy on Remuneration of Directors, Key Managerial Personnel, and Other Employees, as last approved and amended by the Board of Directors of the Company at its meeting held on 06th August 2025, is available on the Company's website **https://www.scilal.com/policies**.

All Presidential Directives issued by the Central Government have been complied with during the year and the last three years.

40. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report (BRSR) of the Company for the financial year 2025-26 is annexed to Directors' Report as **Annexure – III**.

41. SEGMENT-WISE PERFORMANCE

Report on performance of the various operating segments of the Company (audited) is included at Note No. 32 of Notes on Financial Statements (Standalone) for the year ended 31st March 2026, which is forming part of the Annual Accounts.

42. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has formulated the Risk Management Policy after taking into account the risks and complexity of its operations. The internal control systems (including Internal Financial Controls over Financial Reporting) are being reviewed on an ongoing basis and necessary changes are carried out to align with the statutory requirements. The Company has also prepared the Risk Register based on the identified risks.

43. DIVIDEND DISTRIBUTION POLICY

Your Company has adopted the Dividend Distribution Policy of the Company as required in terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Dividend Distribution Policy is available on **https://www.scilal.com/policies**.

44. CORPORATE GOVERNANCE

Your Company has a legacy of fair, transparent and ethical governance practices and it believes that good Corporate Governance is essential for achieving long-term corporate goals and to enhance stakeholders' value. The Report of Directors on Corporate Governance prepared in compliance with the SEBI (Listing Obligation sand Disclosure Requirements) Regulations, 2015 annexed as **Annexure IV** to the this Report comprehensively describes the structure and practice of Corporate Governance of your Company. The Company ensures continuous endeavour to comply with various applicable statutes, rules, regulations and guidelines etc. The Corporate Governance issues are kept in constant focus by the Board of Directors of your Company and your Company complies with the applicable guidelines both in letter and spirit.

45. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Auditors of the Company has not reported any frauds in FY 2025-26 and FY 2024-25.

DIRECTORS' REPORT

46. INSOLVENCY AND BANKRUPTCY CODE

During the year, the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, along with their status was "NIL".

47. VIGILANCE DIVISION IN SCILAL

Subsequent to SCILAL becoming an independent CPSE, necessary action is being taken to establish a vigilance Division in coordination with the competent authorities.

48. EXEMPTION FROM SIGNING THE MOU FOR 2025-26

Pursuant to the Department of Public Enterprises (DPE) Office Memorandum No. M-01/0001/2025-DPE(PD) dated September 3, 2025, SCILAL was exempted from entering into a Memorandum of Understanding (MoU) with the Government of India for the Financial Year 2025-26. Accordingly, the Company was not required to undertake MoU-related performance commitments for the said financial year.

Further, the disclosure requirements prescribed under DPE Office Memorandum No. M-03/0006/2024-DPE(MoU) dated March 24, 2026, relating to furnishing of specified information in the Annual Report by MoU-signing Central Public Sector Enterprises (CPSEs) for FY 2025-26, are not applicable to SCILAL, as the Company was exempted from signing the MoU for the said financial year.

49. CAUTIONARY STATEMENT

The statements made in the Management Discussion and Analysis report describing Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those expressed or implied.

50. DECLARATION OF INDEPENDENCE

The Competent Authority had appointed Prof. (Dr.) K. Jayaprasad as the Non-official Independent Director on the Board of the Company w.e.f. 15th April, 2025. Further, the Company had received Declaration from Prof. (Dr.) K. Jayaprasad, Independent Director conforming that he met the criteria of Independence and have complied with the Code for Independent Directors as prescribed under Companies Act 2013, the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and DPE guidelines.

The Independent Directors have confirmed that they are registered with the database maintained by the Indian Institute of Corporate Affairs (IICA) under the Ministry of Corporate Affairs.

The Company being a Government Company, the power to appoint Directors (including Independent Directors) vests with the Government of India. The Directors are appointed by following a process as per laid down guidelines. In the opinion of the Board, the Independent Director(s) possess the desired expertise, experience (including proficiency) and integrity.

51. PERFORMANCE EVALUATION OF BOARD, COMMITTEE AND DIRECTORS

Your Company, being a Government Company, is exempted from the provisions relating to performance evaluation of the Board and Directors pursuant to the Ministry of Corporate Affairs Notification dated 5 June 2015. However, in order to comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which do not specifically provide for a similar exemption to Government Companies, the Company has adopted an internal Board Performance Evaluation Policy.

In accordance with the said Policy, the Company undertakes performance evaluation of individual Directors, the Board as a whole and the Committees of the Board. Further, as per the SCILAL Board Performance Evaluation Policy, the Nomination and Remuneration Committee is required to review the performance of every Director, including Independent Directors, and the Chairperson.

Though the Company nevertheless undertook the performance evaluation process for individual Directors, the Board as a whole and the Committees of the Board, the outcome of the performance evaluation could not be placed before the Nomination and Remuneration Committee for its review, as the Committee could not be re-constituted in the prescribed manner in the absence of Independent Directors.

SCILAL is a Central Public Sector Enterprise, and the appointment and change in the composition of the Board of Directors are within the purview of the Administrative Ministry/Competent Authority. Accordingly, the Company has limited control over the appointment of Directors, including Independent Directors. The Company is coordinating with the Competent Authority for the appointment of the requisite number of Independent Directors on the Board. Upon appointment and constitution of the requisite Board-level Committees, the outcome of the performance evaluation process will be placed before the Nomination and Remuneration Committee for its review in accordance with the Company's Board Performance Evaluation Policy.

DIRECTORS' REPORT

52. SECRETARIAL STANDARDS

Your Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

53. SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed M/s Upendra Shukla & Associates, Company Secretaries to conduct Secretarial Audit from the Financial Years 2025-2026 to 2029-2030. Secretarial Audit Report in Form MR-3 as per Companies Act, 2013 and the Annual Secretarial Compliance Report in compliance with Regulation 24A of SEBI LODR Regulations 2015 for the financial year 2025-26 is appended to the directors' report.

The Secretarial Auditor in his report for the year ended 31st March, 2026 has brought out that:

i. *During the period under review, the Board was not constituted as required under Section 149 of the Act, Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 3.1 of DPE Guidelines (including non-appointment of Woman Director).*

ii. *The Company did not have requisite number of Independent Directors on the Board as required under Section 149(4) of the Act, Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 3.1.4 of DPE Guidelines during the period under review.*

iii. *The Board did not have minimum required number of Directors as required under Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review. Further, the Board did not have minimum required number of Directors as required under Section 149 (1) of the Act during the period from 01st April, 2025 to 14th April, 2025 and a woman director under Section 149 (1) of the Act and Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review.*

iv. *In absence of requisite number of Independent Directors, the Audit Committee was not properly constituted as required under Section 177(2) of the Act, Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 4.1 of DPE Guidelines during the period under review.*

v. *In absence of requisite number of Non-Executive Directors/ Independent Directors, the Nomination and Remuneration Committee is not properly constituted as required under Section 178 of the Act, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 5 of DPE Guidelines during the period under review;*

vi. *In absence of requisite number of Non-Executive Directors/ Independent Directors during the periods 1st April, 2025 to 14th April, 2025 and 23rd February, 2026 to 11th March, 2026, the Stakeholders Relationship Committee was not properly constituted as required under Section 178 of the Act, Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the aforesaid period.*

vii. *In absence of Independent Director during the period 1st April, 2025 to 14th April, 2025, the Risk Management Committee was not properly constituted as required under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the aforesaid period.*

viii. *In absence of required number of Independent Directors (there was only one Independent Director from 15/04/2025 to 31/03/2026), no meeting of Independent Directors, in which non-Independent Directors do not attend, was held as required under Reg. 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV – Para VII of the Companies Act, 2013.*

The Management views on the above observation are as follows:

The Company being a Public Sector Undertaking (PSU), only the Competent Authority can appoint Director(s) on Board. The Company through its letters dated 23-05-2025, 04-06-2025, 26-08-2025, 02-09-2025, 02-12-2025, 24-12-2025, 23-01-2026, 04-03-2026 and 26-03-2026 had taken up this matter to Competent Authority with a request to appoint requisite number of Independent Directors and Women Director on its Board.

54. AUDITORS REPORT

A. The Statutory Auditors have given an unqualified report on the Financial Statement of the Company for the Financial Year 2025-26.

B. The Comptroller and Auditor General of India had NIL comments for the year ended 31st March 2026.

DIRECTORS' REPORT

55. OTHER DISCLOSURES

- The Company is not required to maintain cost records as per Section 148 (1) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014.
- Status of Pending (Comptroller and Auditor General of India) Para's –

C&AG Paras	Total
Pending as on 01.04.2025	0
New paras issued during FY 2025-26	0
Paras settled during FY 2025-26	0
Total Paras pending as on 31.03.2026	0

- The Company is not a member of the United Nations Global Compact (UNGC). However, it remains committed to upholding the core values of ethical business conduct, including respect for human rights, fair labour practices, environmental responsibility, and zero tolerance towards corruption, in alignment with globally recognised principles.
- There was no change in the nature of business of the company during the financial year ended 31st March 2026.
- The company has not availed any loans during the year 2025-26. Accordingly, no settlement has taken place with any of the Bank or Financial Institution during the financial year 2025-26.Therefore, no disclosure or reporting is required in respect of the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions.

56. ACKNOWLEDGEMENTS

The Directors express their sincere gratitude for the continued guidance, encouragement and support received from the Government of India, especially the Ministry of Ports, Shipping and Waterways, as well as various State Governments, regulatory and statutory authorities.

Your Directors also wish to express their thanks to the officials in the Ministry of Ports, Shipping and Waterways for the unstinted support given by them in various matters concerning the Company. Your Directors would also like to convey their thanks to other Ministries who have played a vital role in the continued success of your Company. The Directors thank the shareholders, other stakeholders and valued customers for the continued patronage extended by them to your Company.

Last but not the least, your Directors wish to record their deep appreciation for the dedicated service of SCI employees without whose co-operation and efforts the achievements made by your Company would not have been possible.

For and on behalf of the Board of Directors
Shipping Corporation of India Land and Assets Limited

Sd/-
Capt. Binesh Kumar Tyagi
Chairman and Managing Director

Place: Mumbai
Date: 04.08.2026

Annexures to the Directors Report

Annexure - I Annual Report on Corporate Social Responsibility 2025-26

Annexure - II Form AOC-2

Annexure - III Business Responsibility and Sustainability Report for the year ended 31st March, 2026

Annexure - IV Report of the Directors on Corporate Governance

ANNEXURE - I TO THE DIRECTOR'S REPORT

ANNUAL REPORT ON CSR ACTIVITIES 2025-2026

1. **Brief outline on CSR Policy of the Company**

   The Corporate Social Responsibility vision of the company articulates its aim to be a corporate with its strategies, policies and actions aligned with wider social concerns, through initiatives in education, health and other areas of social upliftment. The thrust of SCILAL's CSR initiatives in 2025-26 was towards "Promoting Healthcare, Education and Swachh Bharat".

2. **Composition of CSR Committee as on 31.03.2026**

   There were 2 (Two) CSR Committee Meetings held during the Financial Year 2025-26 (i.e. on August 06, 2025 and February 04, 2026).

   The details of composition of the CSR Committee which was constituted w.e.f. 15.04.2025 and the details of Meetings attended by the Directors during the financial year 2025-26 are as under:

Name of the Director & Designation	Chairperson / Member	No. of Meetings	
		Held during the tenure of Directors	Attended
Capt. B. K. Tyagi, Chairman and Managing Director	Chairperson	2	2
Prof. (Dr.) K. Jayaprasad, Independent Director	Member	2	2
Shri Rajesh Kumar Sinha, Government Nominee Director	Member upto 28.07.2025	0	0
Capt. Som Raj, Director (Operations)	Member w.e.f. 15.07.2025	2	2
Shri Nitin Khamesra, Director (Finance)	Member w.e.f. 11.03.2026	0	0

   Note: Capt. Som Raj, Director (Operations) ceased to be the member of the Committee w.e.f. 23.02.2026 following the re-designation of the post of Director (Operations) to Director (Finance). Upon the appointment of Director (Finance), Shri Nitin Khamesra was subsequently made the member of the committee with effect from 11.03.2026. As a result, the committee composition was non-compliant with the applicable provisions from 23.02.2026 to 10.03.2026.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company.

   The Composition of CSR committee is available on the website of the Company at – **https://www.scilal.com/committees**

   The CSR policy is available on the website of the Company at **https://www.scilal.com/upload/csr/CSR%20Policy.pdf**

   The details of approved CSR projects are available on the website of the Company at **https://www. https://www.scilal.com/csr-activity-details/17**

4. **Provide the executive summary along with web-link of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable –**

   Not applicable in case of SCILAL.

5.	(a)	**Average net profit of the company as per section 135 (5).**	Average net profit - ₹ 45,94,23,730/-.
	(b)	**Two percent of average net profit of the company as per section 135 5).**	₹ 91,88,475/-.
	(c)	**Surplus arising out of the CSR projects or programmes or activities of the previous financial years.**	Nil
	(d)	**Amount required to be set-off for the financial year**	Nil.
	(e)	**Total obligation for the financial year (b +c – d)**	₹ 91,88,475/-.
6.	(a)	**Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).**	
		Ongoing Project	Nil.
		Other than Ongoing	₹ 1,59,000/-
	(b)	**Amount spent in Administrative Overheads**	Nil.
	(c)	**Amount spent on Impact Assessment, if applicable.**	Nil.
	(d)	**Total amount spent for the Financial Year [(a)+(b)+(c)].**	₹ 1,59,000/-

ANNEXURE - I TO THE DIRECTOR'S REPORT

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of fund	Amount	Date of transfer
1,59,000.00	90,29,475.00	29.04.2026	NA	NIL	NA

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of the average net profit of the company as per section 135(5)	91,88,475/-
(ii)	Total amount spent for the Financial Year	1,59,000/-
(iii)	Excess amount spent for the financial year ((ii)-(i))	Nil
(iv)	Surplus arising out of the CSR projects or projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years ((iii) - (iv))	Nil

7. Details of Unspent CSR Amount for the preceding three financial years:

Sl. No.	Preceding Financial Year (s)	Amount transferred to Unspent CSR Account under Section 135 (6) (in ₹)	Balance Amount in Unspent CSR Account under sub section (6) of 135 (in ₹)	Amount Spent in the reporting Financial Year (In ₹)	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5), if any.		Amount remaining to be spent in succeeding financial years. (In ₹)	Deficiency, if any
					Amount in ₹	Date of transfer		
1	2024-25	36,21,620	36,21,620	12,35,520	-	-	23,86,100	-
2	2023-24	14,40,000	-	-	-	-	Nil	-
3	2022-23	NA	NA	NA	NA	NA	NA	NA

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

× **Yes** ✓ **No**

If Yes, enter the number of Capital assets created/ acquired **Nil**

S No	Short particulars of the property or assets(s) (including complete address and location of the property):	Pincode of the property or assets(s)	Date of Creation	Amount of CSR amount spent (In ₹)	Details of the entity/ authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

ANNEXURE - I TO THE DIRECTOR'S REPORT

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135.**

   An amount of ₹ 91,88,475/-. (i.e. 2% of average net profit of the company as per sub-section (5) of section 135) is earmarked towards CSR initiatives for the FY 2025-26 and has been allocated for four projects. As implementation of projects undertaken is spread over long periods, funds will be released in instalments based on the milestone achieved as laid down in the MoA signed with the implementing agencies. Accordingly, ₹ 1,59,000/- has been disbursed as on 31.03.2026 and an amount of ₹ 90,29,475/- remains unspent, which will be disbursed on completion of relevant milestones.

On behalf of the Board of Directors
For Shipping Corporation of India Lands and Assets Limited
Sd/-
Capt. Binesh Kumar Tyagi
Chairman and Managing Director
DIN: 08966904

Place: Mumbai
Date: 04.08.2026

ANNEXURE - II TO THE DIRECTOR'S REPORT

FORM NO. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. **Details of contracts or arrangements or transactions not at arm's length basis**

   There were no contracts or arrangements or transactions entered into during the financial year 2025-26 with related parties, attracting the provisions of Section 188 of the Companies Act, 2013, that were not on an arm's length basis.

2. **Details of material contracts or arrangement or transactions at arm's length basis**

   There were no material contracts or arrangements or transactions entered into during the financial year 2025-26 with any related party that attract the provisions of Section 188 of the Companies Act, 2013.

On behalf of the Board of Directors

Sd/-
Capt. Binesh Kumar Tyagi
Chairman and Managing Director
DIN: 08966904

Place: Mumbai
Date: 04.08.2026

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity

   Reply: L70109MH2021GOI371256
2. Name of the Listed Entity

   Reply: SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED
3. Year of incorporation

   Reply: 10th Nov 2021
4. Registered office address

   Reply: Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai, Mumbai City, Maharashtra, India, 400021
5. Corporate address

   Reply: SAME AS ABOVE
6. E-mail

   Reply: cs@scilal.com
7. Telephone

   Reply: +91-22 2202 6666, 2277 2000
8. Website

   Reply: www.scilal.com
9. Financial year for which reporting is being done

   Reply: FY 2025-26
10. Name of the Stock Exchange(s) where shares are listed

    Reply:

Sr.No.	Name of the stock exchange
1	BSE Limited
2	National Stock Exchange of India Limited

11. Paid-up Capital

    Reply: ₹ 46580 Lakhs
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report

    Reply: Capt. Som Raj, Director (Personnel & Administration), SCI

    Email: dirpa@sci.co.in,

    Phone: 022 2277 2538.
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).

    Reply: Standalone basis
14. Name of assessment or assurance provider

    Reply: Not applicable
15. Type of assessment or assurance obtained

    Reply: Not applicable

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Real Estate	Real estate activities with own or leased property	24.10%
2	Education	Higher education, technical & vocational education	75.90%

17. Products/Services sold by the entity(accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Real Estate	68100	24.10%
2	Education	85307	75.90%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	3	3
International	0	0	0

The Company has its headquarters in Mumbai. The Company operates a Maritime Training Institute at Powai, Mumbai. The Company also has a Shipping House in Kolkata, West Bengal.

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	2
International (No. of Countries)	0

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Reply: Given the nature of our business, we do not have any exports.

c. A brief on types of customers

Reply: (i) Real Estate segment - The Shipping Corporation of India Limited (SCI) is the main customer who has taken on rent majority of the real estates of Shipping Corporation Of India Land and Assets Limited (SCILAL) received under the scheme of demerger.

(ii) Maritime Training Institute (MTI) – MTI provides training to Seafarers of various organizations to enable them to sail on various vessels of SCI and other organizations.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S.No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	14	11	78.57	3	21.43
3.	**Total employees (D + E)**	**14**	**11**	**78.57**	**3**	**21.43**
WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	**Total workers (F + G)**	**0**	**0**	**0**	**0**	**0**

b. Differently abled Employees and workers:

S.No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total differently abled employees (D + E)**	**0**	**0**	**0**	**0**	**0**
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	**Total differently abled workers (F + G)**	**0**	**0**	**0**	**0**	**0**

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	4	0	0.00%
Key Management Personnel	3*	1	33.33%

* In addition to the Chief Financial Officer and Company Secretary, Key Managerial Personnel includes the Chairman & Managing Director.

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Permanent Workers	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Note:-SCILAL did not have permanent employees during financial years.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding/ subsidiary/associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Irano Hind Shipping Company*	Joint Venture	49%	No

* *Not a going concern Joint Venture*

Note: Following is informed for SAIL SCI Shipping Pvt. Ltd. (SSSPL):-

Pursuant to demerger scheme, the shares of the joint venture of SAIL SCI Shipping Company Pvt. Ltd. (SSSPL) are transferred to the company. The said joint venture was incorporated on 19.05.2010 with an authorized share capital of ₹ 1000 lakhs. The investment has been written off during the Financial Year 2025-26.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: **(Yes/No)**

Reply: Yes.

(ii) Turnover (in ₹)

Reply: ₹ 2,330 Lakhs.

(iii) Net worth (in ₹)

Reply: ₹ 63,675 Lakhs.

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Re-marks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Re-marks
Communities (1) &(2)	Yes	0	0	-	0	0	-
Investors (other than shareholders) (3)	Yes	0	0	-	0	0	-
Shareholders (1) & (2)	Yes	6	0	-	17	0	-
Employees and workers (1) & (2)	Yes	0	0	-	0	0	-
Customers (1) & (2)	Yes	0	0	-	0	0	-
Value Chain Partners (1) & (2)	Yes	0	0	-	0	0	-
Other (please specify)	Yes	0	0	-	0	0	-

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

1. Pursuant to the Service Level Agreement, The Shipping Corporation of India Limited (SCI) manages the day-to-day operations of SCILAL and provides operational and administrative support, including in relation to stakeholder and employee-related matters. Accordingly, SCILAL has adopted SCI's established Grievance Redressal Procedure/Mechanism, as amended from time to time, for addressing grievances received from employees, citizens and other stakeholders. In accordance with SCI's established Grievance Redressal Procedure/Mechanism, any stakeholder may also lodge a grievance through the designated grievance redressal mechanism available at the following link: **https://www.shipindia.com/grievance**. Further, the contact details of designated officials responsible for addressing shareholders' grievances are available on the Company's website at: **https://scilal.com/contact.**
2. The Company has devised an effective vigil mechanism/ whistle blower policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.
3. The Company does not have any investors other than the Equity Shareholders.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

Reply:

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the Risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Ageing residential buildings at Malad (Jangla Nagar), Mumbai owned by SCILAL	Risk	The staff quarters at Malad (Jangla Nagar) are old and in a dilapidated condition. Although the buildings have already been vacated and no person is presently residing in the premises, the ageing structures may pose safety risks to the surrounding environment and expose the Company to legal, regulatory and reputational risks.	SCILAL has undertaken a structural audit of the buildings and is evaluating appropriate redevelopment options in compliance with applicable statutory requirements. The Company has already vacated the buildings to eliminate occupancy-related risks and is carrying out periodic inspections and implementing necessary safety measures until demolition of the buildings is undertaken.	**Negative:** Expenditure towards structural assessment, safety measures, redevelopment planning and possible demolition/reconstruction costs.
2	Redevelopment of SCILAL's property in Mumbai	Opportunity	Certain properties owned by SCILAL, is situated in a strategically located area of Mumbai. Redevelopment offers an opportunity to unlock the intrinsic value of the land through residential, commercial or mixed-use development, subject to statutory approvals and commercial feasibility.	SCILAL is exploring redevelopment through suitable models after completion of structural studies and feasibility assessment. The Company shall evaluate residential, commercial or mixed-use development options in compliance with applicable regulations while ensuring optimum utilization of the asset.	**Positive:** Potential enhancement in asset value, generation of recurring revenue and/or capital receipts, improved utilisation of land and long-term value creation for stakeholders.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the Risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Upgradation of the Maritime Training Institute (MTI), Powai	Opportunity	MTI is located on approximately 45 acres of land at a prime location in Mumbai. Upgradation of the existing infrastructure and creation of world-class training facilities can strengthen maritime skill development, enhance training capacity and improve competitiveness.	SCILAL is undertaking phased upgradation of MTI through repair and upgradation of existing infrastructure, development of new facilities wherever required, adoption of advanced training technologies and collaboration through MoUs with industry partners, academic institutions, Government organisations and other stakeholders.	**Positive:** Increased training capacity, higher utilisation of infrastructure, enhanced revenue from training programmes, improved operational efficiency, stronger industry partnerships and long-term sustainable growth.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes											
1.	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b.	Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c.	Web Link of the Policies, if available	The policies of the Company are available on the Company's website under the "Policies" section at **https://www.scilal.com/policies**								

Principle-wise Policy Coverage

P1 – Ethics, Transparency and Accountability

- Code of Conduct for Board Members and Senior Management
- Whistle Blower Policy / Vigil Mechanism
- Anti-Bribery and Anti-Corruption Policy
- Related Party Transaction Policy
- Code of Conduct for Prevention of Insider Trading
- Policy for Determination of Materiality of Events
- Risk Management Policy

P2 – Sustainable and Safe Goods and Services

- Procurement Procedures including Public Procurement Procedures for MSEs
- Risk Management Policy
- Quality, health, Safety and Environment Policy

P3 – Employee Well-being

- Equal Opportunity Policy for Persons with Disabilities
- Grievance Redressal Policy
- Quality, health, Safety and Environment Policy

P4 – Stakeholder Engagement

- CSR Policy
- Whistle Blower Policy
- BRSR Policy
- Policy for Determination of Materiality of Events

P5 – Human Rights

- Equal Opportunity Policy for Persons with Disabilities
- Internal Mechanism for Human Rights Related Grievances
- Whistle Blower Policy

P6 – Environment

- Risk Management Policy
- CSR Policy
- Quality, health, Safety and Environment Policy

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

P7 – Responsible Public Policy Advocacy

- Anti-Bribery and Anti-Corruption Policy
- Code of Conduct for Board Members and Senior Management
- Policy for Determination of Materiality of Events
- Whistle Blower Policy
- ISO 14001: 2015 (EMS - Environmental Management System)
- ISO 9001:2015 (QMS - Quality Management System Policy)
- ISO 45001: 2018 (OHSMS - Occupational Health & Safety Management System)

P8 – Inclusive Growth and Equitable Development

- CSR Policy
- Procurement Procedures including Public Procurement Procedures for MSEs
- Equal Opportunity Policy for Persons with Disabilities

P9 – Consumer Value and Responsibility

- Cyber Security and Information Security Policy
- Risk Management Policy
- Grievance Redressal Policy
- ISO 9001:2015 (QMS Policy)

2.	Whether the entity has translated the policy into procedures. (Yes / No)	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**
		The Company has established procedures, Standard Operating Procedures (SOPs), procurement procedures, cyber security controls and internal governance frameworks for effective implementation of the aforesaid policies.								
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**
		The Company encourages its vendors, suppliers and business partners to adhere to applicable legal, ethical and environmental requirements.								
4.	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.									

Principle Codes / Standards / Certifications

Principle	Codes / Standards / Certifications
P1	Companies Act, 2013; SEBI (LODR) Regulations; DPE Guidelines
P2	IMS consisting of QMS (ISO 9001: 2015), EMS (ISO 14001: 2015) and OH & SMS (ISO 45001: 2018) for Design, Development, Delivery & Assessment of Marine Education and Training
P3	ISO 45001:2018 Occupational Health & Safety Management System
P4	Companies Act, 2013 (CSR Framework); IMS consisting of QMS (ISO 9001: 2015), EMS (ISO 14001: 2015) and OH & SMS (ISO 45001: 2018)
P5	POSH Act, 2013;
P6	EMS (ISO 14001: 2015)
P7	Companies Act, 2013; SEBI Regulations; DPE Guidelines; QMS (ISO 9001: 2015)
P8	CSR Rules; Public Procurement Procedures for MSEs
P9	Information Security and Cyber Security Frameworks; QMS (ISO 9001: 2015)

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

Sr. No.	5. Specific Commitments, Goals and Targets set by the entity with defined timelines, if any	6.Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met
i.	**Enhancing the quality and outreach of maritime training through strategic collaborations and skill development programmes.** SCILAL is committed to strengthening the capabilities of the Maritime Training Institute (MTI), Powai by entering into strategic collaborations with reputed organisations and conducting specialised maritime skill development programmes. Timeline: Ongoing from FY 2025-26 onwards.	During FY 2025-26, SCILAL executed a Memorandum of Understanding (MoU) with Vadhvan Port Project Ltd (VPPL) on 24 October 2025 for conducting GP Rating Pre-Sea Training Courses for VPPL-sponsored candidates at MTI. MTI engaged 11 youths in GP Rating Pre-Sea Residential Training Course (6 months duration) w.e.f. 01.01.2026 for Skill based livelihood training to local youth living in the villages around Vadhvan Port for open employment opportunities in the Shipping Sector. Further, an MoU was signed on 06 April 2026 with Synergy Marine Pte. Ltd., Singapore to explore the establishment of a Global Centre of Excellence in India dedicated to maritime data science, digital fleet operations and future skill pathways. The first batch of Synergy sponsored cadets will commence from August 2026. MTI also imparted Fire Fighting and Medical First Aid with CPR training to 45 second-year ITI students and 2 instructors during September 2025 and conducted Basic Safety Training programmes for 89 senior scientists (including 30 women scientists) of the Geological Survey of India between February and July 2025. The commitment was successfully achieved during the reporting period.
ii.	**Optimising utilisation of the Company's real estate assets to enhance value creation and generate sustainable revenue.** SCILAL is committed to improving the commercial utilisation of its real estate portfolio through leasing, licensing and rationalisation of asset utilisation arrangements to maximise long-term stakeholder value. Timeline: Ongoing from FY 2025-26 onwards.	SCILAL successfully leased two floors of its Shipping House building in Kolkata during FY 2025–26 and an additional two floors in April 2026 to the Office of the Chief Electoral Officer, Government of West Bengal, thereby enhancing asset utilization and generating a steady source of rental income. Further, the Board of Directors, at its meeting held on 04 February 2026, approved revisions to the existing leasing/licensing arrangements relating to certain commercial premises, residential accommodations and related facilities licensed by SCILAL to SCI. The revised arrangements, effective 01 April 2026, are aimed at rationalising the existing terms, optimising asset utilisation and enhancing the Company's revenue stream from its licensed assets. The commitment was successfully achieved during the reporting period.
iii.	Continuous improvement in employee/cadets health, safety and welfare standards.	Employee/cadets health, safety and welfare continued to remain a priority through regular safety training, occupational health initiatives, wellness programmes and capacity-building interventions.
iv.	Promotion of diversity, inclusion and equal opportunity for the cadets being trained at MTI.	The Company ensures implementation of equal opportunity to foster an inclusive, equitable and diverse environment at MTI.
v.	Community development through focused CSR interventions in education, healthcare, livelihood enhancement and social welfare.	CSR projects were implemented across approved focus areas in accordance with the Company's CSR Policy and statutory requirements.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

Governance, leadership and oversight		
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) **Reply:** Shipping Corporation of India Land and Assets Limited remains committed to conducting its business in a sustainable, ethical and responsible manner. The Company continues to integrate Environmental, Social and Governance (ESG) considerations into its business strategy, operations and stakeholder engagement processes. As a Central Public Sector Enterprise engaged in real estate asset management and maritime training, SCILAL recognizes its responsibility towards environmental stewardship, employee well-being, safe operations, ethical governance and community development. The Company continues to comply with applicable statutory and regulatory requirements relating to environmental protection, occupational health and safety, and responsible business practices. The Company remains focused on reducing the environmental impact of its operations, strengthening occupational health and safety standards, promoting diversity and inclusion, enhancing cyber resilience, optimising utilisation of its assets, and fostering maritime capability development, knowledge exchange and industry-oriented training with emphasis on digitalization, sustainability and emerging technologies, thereby creating long-term value for stakeholders through responsible business practices. Through its CSR initiatives, stakeholder engagement mechanisms, strategic collaborations and governance framework, the Company continues to contribute towards maritime skill development, inclusive growth and sustainable development while maintaining the highest standards of integrity, transparency and accountability.	
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board, its Committees, Chairman, Functional Directors and Senior Management are collectively responsible for the implementation and oversight of the Business Responsibility policies.
9.	Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes The Board of SCILAL has established several Board committees. These committees are responsible for overseeing and managing key sustainability-related policies of SCILAL, as outlined below: a) Audit Committee: Ensures the integrity of financial statements and compliance with legal and regulatory requirements and internal controls. b) Stakeholders' Relationship Committee: Manages and nurtures the relationships with various stakeholders, ensuring their concerns are addressed. c) Corporate Social Responsibility Committee: Drives ethical business practices and community engagement initiatives, reflecting our commitment to social responsibility. d) Share Transfer Committee: The Share Transfer Committee is responsible for overseeing matters relating to transfer and transmission of securities, issue of duplicate share certificates, dematerialisation and rematerialisation of shares, transposition of names, consolidation/ splitting of share certificates and other related shareholder service matters from time to time.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/Half yearly/Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, as a practice, policies of the Company are reviewed periodically or on a need basis by the respective Department or Division. During this assessment, the efficacy of the policies is reviewed and necessary changes to policies and procedures are implemented with the approval of competent authority.									Need Basis								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes, Quarterly Legal Compliance Report is placed by the respective department or divisions of the Company to the Board of Directors.									Quarterly								

		P1	P2	P3	P4	P5	P6	P7	P8	P9
11.	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	Yes, The Company's policies, procedures and management systems are subject to internal and external audits, inspections and assessments by regulatory authorities, and classification societies, wherever applicable. These include audits under the Integrated Management System (IMS) conducted by Indian Register Quality Systems (IRQS) and other competent agencies. The Company has also achieved certification under several national and international standards, such as ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018. These certifications involve independent external assessors evaluating the company's policies.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	All Principles are covered by policies. Hence not applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

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SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held$	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	3	1. Shipping familiarization programme. 2. Yoga Session 3. Code of conduct for Government Employees	100% 100% 50%
Key Managerial Personnel	3#	1. Shipping familiarization programme. 2. Yoga Session 3. Code of conduct for Government Employees	100% 100% 100%
Employees other than BoD and KMPs	0	0	0
Workers	0	0	0

$ Topics/Principles covered under the BRSR principles.

The training and awareness programmes organized/ conducted for KMP excluding Board of Directors.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

   Reply: During FY 2025-26, no material fines, penalties, settlements, compounding fees, imprisonment or punishment were imposed upon the Company, its Directors or Key Managerial Personnel under the applicable laws and regulations requiring disclosure under this Principle.

Monetary

	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	NA	0	NA	No
Settlement	Nil	NA	0	NA	No
Compounding fee	Nil	NA	0	NA	No

Non-Monetary

	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	NA	NA	No
Punishment	Nil	NA	NA	No

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3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/ judicial institutions
NA	NA

Reply: Not Applicable.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Reply: Yes, The Board of Directors of the Company, at its meeting held on 04.08.2026, approved the adoption of SCI's Anti-Corruption and Anti-Bribery Policy of the Company to reinforce its commitment to conducting business with integrity, transparency and accountability. The mechanism establishes the Company's zero-tolerance approach towards bribery and corruption and provides guidance for ensuring compliance with applicable laws and ethical business practices. The mechanism is available on the Company's website at **https://www.scilal.com/policies**.

The Anti-Corruption and Anti-Bribery Policy is further supported by a robust governance framework comprising the following:

- Vigil Mechanism / Whistle Blower Policy, which provides employees and stakeholders with a secure and confidential mechanism to report actual or suspected instances of bribery, corruption, fraud, unethical conduct or other misconduct without fear of retaliation. The Policy is available on the Company's website at **https://www.scilal.com/policies.**
- During the financial year 2025-26, the operations of SCILAL were managed by the Shipping Corporation of India Limited (SCI) under a Service Agreement. Accordingly, the employees deployed for SCILAL's operations were governed by the SCI Conduct, Discipline and Appeal Rules, which prescribe the standards of conduct expected from employees and provide for disciplinary action in cases of misconduct, including corruption, bribery, fraud and other unethical practices.
- During the financial year 2025-26, procurement activities on behalf of SCILAL were undertaken by SCI in terms of the Service Agreement between the two companies. Accordingly, procurement and tendering processes involving contracts valued above ₹1 crore were governed by SCI's Integrity Pact, which promotes fairness, transparency and accountability in procurement. The Integrity Pact requires all participating parties to refrain from corrupt practices and uphold the highest standards of integrity and ethical conduct throughout the procurement process.
- Code of Business Conduct and Ethics for Board Members and Senior Management Personnel, which requires Directors and Senior Management to uphold the highest standards of integrity, honesty and ethical conduct and to actively discourage corruption in all spheres of the Company's operations.

In addition, the Company is subject to statutory oversight through internal audits, statutory audits, audits by the Comptroller and Auditor General of India (C&AG), being a Public Sector Undertaking and compliance with applicable regulatory requirements, which collectively strengthen its anti-corruption governance framework and promote a culture of ethical business conduct.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26 (Current Financial Year)	FY2024-25 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

Note: The Company follows a zero-tolerance approach towards bribery and corruption. No cases relating to bribery or corruption involving Directors, Key Managerial Personnel, Employees or Workers were reported by any law enforcement agency during the year.

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6. Details of complaints with regard to conflict of interest:

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	0	0	0
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	0	0	0

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

   Reply: Not applicable, as no such instances were reported during the year.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts payables	282.44	282.45

9. Open-ness of business

   Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0	0
	b. Number of trading houses where purchases are made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0	0
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	0	0
	b. Number of dealers / distributors to whom sales are made	0	0
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	0	0
Share of RPTs in	• Purchases (Purchases with related parties / Total Purchases)	100%	100%
	• Sales (Sales to related parties / Total Sales)	18.50%	21.48%
	• Loans & advances (Loans & advances given to related parties / Total loans & advances)	0	0
	• Investments (Investments in related parties/ Total Investments made)	0%	0%

Note: a) The Company is a Central Public Sector Enterprise (CPSE) under the administrative control of the Government of India. In accordance with Ind AS 24 – Related Party Disclosures, SCI is a related party of the Company.

Pursuant to the Framework Agreement and Service Agreement between SCILAL and SCI, a substantial portion of the Company's revenue is earned from SCI through leasing/licensing of its real estate assets, while a significant portion of its expenditure relates to services provided by SCI for managing the operations of SCILAL. These related party transactions are undertaken in the ordinary course of business in accordance with the contractual arrangements and applicable statutory requirements and are disclosed in the financial statements in compliance with Ind AS 24, reflecting the Company's commitment to transparency and openness of business under Principle 1 of the BRSR. The amounts considered for the purpose of computing these percentages have been derived from the related party disclosures forming part of the audited financial statements for the year.

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BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

Amount in INR Lakhs

Particulars		FY 2025-2026	FY 2024-2025
Total Purchases with related party	A	2267	1825
Total purchases (Cost of services rendered)of company	B	2267	1825
% of Purchased with related party to total purchases	C= A/B*100	100%	100%
Total Sales to related parties	D	431	393
Total Sales (revenue from operations) of company	E	2330	1830
Percentage of sales to related parties to total revenue from operations	F= D/E*100	18.50%	21.48%

b) Investments in related parties comprise investments in Joint Venture Companies, as disclosed in the audited financial statements.

Amount in INR Lakhs

Particulars		FY 2025-2026	FY 2024-2025
Investment in JV Companies*	A	0	0
Total investment including current investment	B	0	0
Percentage of investments in related parties to total investments	A/B *100	0%	0%

* Pursuant to demerger scheme, the shares of the joint venture of SAIL SCI Shipping Company Pvt. Ltd. (SSSPL) are transferred to the company. The said joint venture was incorporated on 19.05.2010 with an authorized share capital of ₹ 1000 lakhs. The investment has been written off during the Financial Year 2025-26.

* Pursuant to demerger scheme, the shares of the Irano-Hind Shipping Co. (P.J.S) (IHSC) ₹ 39 lakhs are transferred to the company. Provision has already been made of ₹ 39 lakhs in the books of accounts as on 31.03.2026 as well as 31.03.2025.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	Human Capital Management	100%

Note: The Company periodically engages with vendors, contractors, service providers and other business partners through procurement processes, contractual interactions, pre-bid meetings, safety briefings and operational engagements. Such interactions promote awareness regarding integrity, transparency, ethical business conduct, safety, compliance and responsible business practices.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Reply: The Company has established processes and controls to identify, disclose, monitor and manage actual or potential conflicts of interest involving members of the Board and Senior Management Personnel.

The Code of Business Conduct and Ethics for Board Members and Senior Management Personnel requires Directors to avoid situations that may give rise to actual or perceived conflicts of interest and to act in the best interests of the Company.

In accordance with the Companies Act, 2013, Directors periodically disclose their interests in companies, bodies corporate, firms and other entities. Directors abstain from participating in discussions and voting on matters in which they may be interested.

Further, the Company's Related Party Transaction Policy and governance framework ensure transparency, arm's length dealings and compliance with applicable legal and regulatory requirements.

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BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	NIL	NIL	NIL
Capex	NIL	NIL	NIL

Nil. No expenditure was incurred towards R&D or capital expenditure on specific technologies for improving the environmental and social impacts of products and processes during FY 2025-26.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Reply: Yes, Procurement activities of SCILAL are undertaken by SCI on behalf of SCILAL under the Service Level Agreement and are governed by SCI's Corporate Purchase Manual, which has been adopted by the Board of SCILAL as the applicable procurement framework for the Company. The framework incorporates provisions relating to sustainable and responsible procurement, including compliance with applicable Government procurement guidelines, procurement through the Government e-Marketplace (GeM), preferential procurement from Micro and Small Enterprises (MSEs), and ethical and transparent procurement practices.

b. If yes, what percentage of inputs were sourced sustainably?

Reply: Not applicable (NA)

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Reply:

Category	Reply
(a) Plastics (including packaging)	The Company is not engaged in manufacturing or sale of products. Accordingly, this is not applicable. Packaging Materials/Plastics generated is minor in nature and is disposed off through Approved Authorized Agency.
(b) E-waste	The Company is not engaged in manufacturing or sale of products. E-waste generated from its office premises and the Maritime Training Institute (MTI) is disposed of through authorized recyclers or approved waste management agencies in accordance with applicable statutory requirements.
(c) Hazardous waste	The Company is not engaged in manufacturing activities and does not generate hazardous waste from its normal business operations.
(d) Other waste	The Company is not engaged in manufacturing activities. Municipal solid waste generated from its office premises and the Maritime Training Institute (MTI) is authorized recyclers or approved waste management agencies in accordance with applicable statutory requirements.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Reply: No, EPR is not applicable to the entity's activities.

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BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
-	-	-	-	-	-

Note : Not Applicable. The Company has not conducted any Life Cycle Perspective/ Assessment (LCA) for its services during FY 2025-26.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
NA	NA	NA

Note - The Company is engaged in real estate asset management and maritime training and is not involved in manufacturing activities. Accordingly, no significant social or environmental concerns or risks have been identified arising from the production or disposal of products/services through Life Cycle Assessment (LCA).

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Reply: Not applicable.

Indicate input material	Recycled or re-used input material to total material	
	FY 25-26 Current Financial Year	FY 24-25 Previous Financial Year
NA	NA	NA

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Reply: Not applicable.

	FY 25-26 Current Financial Year			FY 24-25 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	0	0	0	0	0	0
E-waste	0	0	0	0	0	0
Hazardous waste	0	0	0	0	0	0
Other waste	0	0	0	0	0	0

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Reply: Not applicable.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
NA	0

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BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	0	0	0	0	0	NA	NA	0	0	0	0
Female	0	0	0	0	0	0	0	NA	NA	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Other than Permanent employees											
Male	11	1	9.09	11	100	NA	NA	1	9.09	0	0
Female	3	1	33.33	3	100	3	100	NA	NA	0	0
Total	**14**	**2**	**14.29**	**14**	**100**	**3**	**21.43**	**1**	**7.14**	**0**	**0**

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	0	0	0	0	0	NA	NA	0	0	0	0
Female	0	0	0	0	0	0	0	NA	NA	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Other than Permanent workers											
Male	0	0	0	0	0	NA	NA	0	0	0	0
Female	0	0	0	0	0	0	0	NA	NA	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Cost incurred on well- being measures as a % of total revenue of the company	0.11%	0.12%

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2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	14.29%	0	Y	16.67%	0	Y
Gratuity	14.29%	0	Y	16.67%	0	Y
ESI	0%	0	NA	0%	0	NA
Pension	14.29%	0	Y	16.67%	0	Y
Post Retirement Medical Scheme	14.29%	0	Y	16.67%	0	Y

3. **Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Reply: Yes, the premises/ offices of the entity are accessible to differently-abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016 including ramps at the entrance of the building, reserved convenient parking space, accessible toilets, hand rails on staircase and ramps, Proper signage and floor layout related to facilities such as Pantries, Washroom, Exit etc., elevators, auditory signals in elevators, lift numbers in braille , Wide corridors, Non-skid toilet flooring, appropriate size of steps, Controls for Doors and windows at appropriate height, Electrical switches at appropriate height.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Reply: Yes. The Board of Directors of the Company, at its meeting held on 04.08.2026, approved the equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016. The Company's human resources policies and Code of Conduct do not tolerate any discrimination based on race, colour, religion, disability, gender, national origin, age, etc. The Company believes in creating an equal-opportunity workplace for its employees. The Policy is available on the website of the Company at **https://www.scilal.com/policies**

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	0	0	0	0
Female	0	0	0	0
Total	**0**	**0**	**0**	**0**

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	No, since the SCILAL does not have permanent workers
Other than Permanent Workers	No, since SCILAL does not have workers
Permanent Employees	No, since the SCILAL does not have permanent employees

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Other than Permanent Employees	Yes. Pursuant to the Service Level Agreement, SCI provides operational and administrative support to SCILAL, including assistance in handling stakeholder and employee-related matters. SCILAL follows the Grievance Redressal Procedure/Mechanism of The Shipping Corporation of India Limited (SCI), which provides a comprehensive framework for the redressal of grievances received from employees, citizens and other stakeholders. Further, The Company has also adopted a Whistle Blower Policy and has established the necessary vigil mechanism for stakeholders to report concerns about unethical behavior and financial irregularities. Contact details of designated officials who are responsible for grievance are available on website of the Company.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	**0**	**0**	**0**	**0**	**0**	**0**
- Male	0	0	0	0	0	0
- Female	0	0	0	0	0	0
Total Permanent Workers	**0**	**0**	**0**	**0**	**0**	**0**
- Male	0	0	0	0	0	0
- Female	0	0	0	0	0	0

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8. Details of training given to employees and workers:

Category	Total (A)	FY 2025-26 Current Financial Year				Total (D)	FY 2024-25 Previous Financial Year			
		On Health and safety measures		On Skill upgradation			On Health and safety measures		On Skill upgradation	
		No.(B)	% (B/A)	No.(C)	% (C/A)		No.(E)	% (E/D)	No.(F)	% (F/D)
Employees										
Male	11	1	9.09	1	9.09	9	0	0	1	11.11
Female	3	0	0	0	0	3	0	0	0	0
Total	**14**	**1**	**7.14**	**1**	**7.14**	**12**	**0**	**0**	**1**	**8.33**
Workers										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	11	1	9.09%	9	1	11.11%
Female	3	1	33.33%	3	1	33.33%
Total	**14**	**2**	**14.29%**	**12**	**2**	**16.67%**
Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (**Yes/ No**). If yes, the coverage such system?

Reply:

Yes. The operations of SCILAL during the financial year 2025-26 were managed by the Shipping Corporation of India Ltd. (SCI) vide a service agreement entered between the Company and SCI. Accordingly, the workplace is managed by SCI. SCI has implemented a comprehensive Occupational Health and Safety Management System (OHSMS) as part of Safety Management System (SMS) to ensure a safe, healthy and secure working environment for all employees.

The Occupational Health and Safety Management System is certified to ISO 45001:2018 and is integrated with the Company's Quality and Environmental Management Systems. The framework is designed to identify workplace hazards, assess risks, implement preventive and corrective measures and promote continual improvement in occupational health and safety performance.

Key features of the Occupational Health and Safety Management System include:

- Shipping House, Mumbai, Shipping House, Kolkata and MTI, Powai
- ISO 45001 certified Occupational Health and Safety Management System.
- Hazard Identification and Risk Assessment (HIRA) for workplace activities.

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- Safe work procedures and emergency preparedness plans.
- Fire detection, alarm and firefighting systems.
- Periodic fire and emergency evacuation drills.
- CCTV surveillance and access control systems.
- Regular workplace safety inspections.
- Availability of first-aid facilities and trained first-aiders.
- Periodic health check-ups and occupational health monitoring.
- Medical support through Medical Officer and empanelled hospitals.
- Safety awareness programmes and employee training.

Employee Responsibilities

Employees are expected to:

- Comply with applicable safety procedures and statutory requirements.
- Use appropriate Personal Protective Equipment (PPE).
- Promptly report unsafe conditions, incidents and near misses.
- Participate in safety meetings, drills and training programmes.
- Contribute to continual improvement of workplace safety.

The effectiveness of the Occupational Health and Safety Management System is periodically reviewed through Internal Audits, External Certification Audits, Management Reviews and statutory inspections, ensuring continual improvement in health and safety performance.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Reply: The operations of SCILAL during the financial year 2025-26 were managed by the Shipping Corporation of India Ltd. (SCI) vide a service agreement entered between the Company and SCI. Accordingly, the workplace is managed by SCI. SCI follows a structured risk-based approach for identification, assessment and mitigation of occupational health through Occupational Health and Safety Management System (OHSMS).

The principal processes include:

- Hazard Identification and Risk Assessment (HIRA).
- Risk assessments prior to routine and non-routine operations.
- Investigation of accidents and unsafe occurrences.
- Internal IMS audits and external certification audits.
- Management reviews and monitoring of corrective and preventive actions.
- Continuous review of safety procedures based on lessons learnt and industry best practices.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Reply: Not Applicable.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Reply: Yes.

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11. Details of safety related incidents, in the following format:

Safety Incident / Number	Category*	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable injuries work-related	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related Injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Reply: The operations of SCILAL during the financial year 2025-26 were managed by the Shipping Corporation of India Ltd. (SCI) vide a service agreement entered between the Company and SCI. Accordingly, the workplace is managed by SCI. SCI adopts a preventive and risk-based approach towards occupational health and safety.

Key initiatives include:

- Integrated Management System certified to ISO 9001:2015, 14001:2015 and 45001:2018.
- Hazard Identification and Risk Assessment (HIRA).
- Regular safety inspections.
- Internal and External IMS Audits.
- Fire and emergency response drills.
- Periodic safety training and awareness programmes.
- Availability of Personal Protective Equipment (PPE).
- Occupational health surveillance.
- Health check-ups.
- Continual monitoring of corrective and preventive actions.
- Internal Committee of SCI for POSH's cases.
- Accessibility or facilities for divyangjan.

These measures contribute to maintaining a safe, healthy and resilient workplace across the Company's establishments.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	0	0	0	0
Health & Safety	0	0	0	0	0	0

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

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Note: The operations of SCILAL during the financial year 2025-26 were managed by the Shipping Corporation of India Ltd. (SCI) vide a service level agreement entered between the Company and SCI, accordingly, the policies and procedures of the organization were subject to Integrated Management System (IMS) audits by Indian Register of Shipping - IRCLASS Systems and Solutions Private Limited (Indian Register Quality Systems, IRQS).

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

    Reply: Nil

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

   Reply: A: Employees- Yes, the operations of the company for the Financial Year 2025-26 were managed by the Shipping Corporation of India Ltd. vide a service level agreement entered between the Company and SCI. SCI extends the Group Personnel Accident policy which provides cover for accidental death of all those employees providing service to SCILAL including contract officers, CS & CFO who have been deputed to SCILAL. Besides, in the event of death of employee while in service, company provides death compensation.

   B. Workers- No, since SCILAL does not have workers.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

   Reply: The Company monitors remittance of statutory dues by value chain partners as part of processing their bills on a regular basis with periodic audits.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (**Yes/ No**)

   Reply: No.

5. Details on assessment of value chain partners:

   Reply: Not applicable.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0
Working Conditions	0

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

   Reply: Not applicable.

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PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

   Reply: The Company identifies its key stakeholder groups through a structured and continuous process based on the nature of its operations, regulatory requirements, and its impact across economic, social, and environmental dimensions.

   Stakeholder identification is carried out by mapping all individuals and groups that are directly or indirectly impacted by the Company's activities or that can influence its performance. This includes both internal and external stakeholders across the value chain.

   Key stakeholder groups are identified through the following considerations:

   - Nature and scale of operational activities and service delivery
   - Statutory and regulatory requirements applicable to the real estate, training institute and public sector enterprise environment
   - Dependency relationships across the value chain, including suppliers, service providers, and contractors
   - Social and community impact in operational geographies, including vulnerable and marginalized groups
   - Governance and reporting requirements, including shareholders and regulatory authorities
   - Employee categories across various levels and demographic groups within the organization

   Accordingly, the Company's key stakeholders include employees, shareholders, suppliers and service providers (including MSMEs), customers, communities, and regulatory/statutory authorities.

   The identification process is dynamic in nature and is periodically reviewed by relevant functional departments to ensure continued relevance and alignment with the Company's business environment and sustainability priorities.

   The Company also places special emphasis on MSMEs and other vulnerable supplier groups as part of its inclusive procurement and public policy commitments, including the "Make in India" initiative and Government of India procurement guidelines.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	Yes*	Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Company Website, Portal of SCI, Liaison officer of SCI	Regularly	Employee Welfare & Employee Engagement, resolution of Issues
Shareholders	No	Email, SMS, Meetings, Newspaper, Company website, Stock exchanges, other Statutory Authority	Regularly through Company's website, website of stock exchanges and through Annual General Meeting	Disseminating and sharing of information with the shareholders with a view to update and also to seek their approval, etc. as may be required
Communities	Yes	Meetings, Local NGOs, Email, Company Website	Case-to-Case Basis	Assessing their problems that lead to their vulnerability and which holds back in Attaining better standard of living

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Suppliers	Yes**	Email, Advertisement, Vendor meets, Company Website etc.	Regular	To make suppliers aware of: • Public Procurement Policy (Preference to Make in India) • Import substitution • Participating in tenders issued on portal • SCILAL's quality objectives

* Based on the service level agreement between SCI and SCILAL, the category of the employees are recorded by SCI such as SC, ST, OBC, Minority, EWS.

** Based on the service level agreement between SCI and SCILAL, SCI is identifying the supplier as vulnerable and marginalized groups as per Government guidelines including MSME, women, SC/ST.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

   Reply: Stakeholder consultations are typically undertaken by respective spheres, department heads and relevant company officers through various channels of communication as highlighted in the table above. The feedback/ identified issues of corporate concern are escalated to the Board-level either through direct channels or through various Board Committee.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

   Reply: Yes. Stakeholder consultations are actively used to support the identification and management of environmental and social issues. As part of its CSR initiatives, The Shipping Corporation of India Ltd. (SCI), on behalf of SCILAL, engages with communities and implements projects addressing key social and developmental concerns. Inputs received from stakeholders are incorporated into CSR planning and implementation activities, as appropriate.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

   Reply: (i) Details of various initiatives as a part of corporate social responsibility undertaken by the Company for vulnerable/marginalized stakeholder groups are mentioned in the CSR section of the Annual Report.

   (ii) On behalf of SCILAL, SCI undertakes purchases from MSEs vendors belonging to SC/ST category and Women Entrepreneurs as per Public Procurement Policy.

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BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No.of employees / workers covered (B)	% (B / A)	Total (C)	No.of employees / workers covered (B)	% (D/C)
Employees						
Permanent	0	0	0	0	0	0
Other than permanent	14	11	78.57	12	9	75
Total Employees	**14**	**11**	**78.57**	**12**	**9**	**75**
Workers						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
Total Workers	**0**	**0**	**0**	**0**	**0**	**0**

2. Details of minimum wages paid to employees and workers, in the following format:

Category	Total (A)	FY 2025-26 Current Financial Year				Total (D)	FY 2024-25 Previous Financial Year			
		Equal to Minimum Wage		More than Minimum Wage			Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	% (B/A)	No.(C)	% (C/A)		No.(E)	% (E/D)	No.(F)	% (F/D)
Employees										
Permanent	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other than Permanent	**14**	**0**	**0**	**14**	**100**	**12**	**0**	**0**	**12**	**100**
Male	11	0	0	11	100	9	0	0	9	100
Female	3	0	0	3	100	3	0	0	3	100
Workers										
Permanent	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other than Permanent	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0

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BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

3. Details of remuneration/salary/wages

   a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/wages of respective category (₹)	Number	Median remuneration/ salary/wages of respective category(₹)
Board of Directors (BoD)*	6	0	0	0
Key Managerial Personnel	1	30,38,921.02	1	37,32,586.54
Employees other than BoD and KMP	10	15,33,542.50	2	7,14,096.78
Workers	NA	NA	NA	NA

*The number represents the total number of individuals who served as Directors during FY 2025-26. Only the Independent Director was paid sitting fees. No remuneration was paid by the Company to the Functional Directors or the Government Nominee Director. Accordingly, the median remuneration of the Directors is Nil (₹0).

   b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Gross wages paid to females as % of total wages	26.15%	25.43%

Note

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Gross wages paid to females (₹)	51,60,780.54	44,09,953.73
Total Wages (₹)	1,97,37,482.56	1,73,38,459.43
Gross wages paid to females as % of total wages	26.15%	25.43%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

   Reply: Yes, The Board of Directors has overall oversight of human rights matters of the Company. As SCILAL's day-to-day operations are managed by The Shipping Corporation of India Limited (SCI) under the Service Level Agreement, SCI has designated appropriate officials and constituted committees for addressing human rights impacts and grievances arising from the business operations of both SCI and SCILAL, in accordance with the applicable policies and statutory requirements. Accordingly, any human rights-related concerns or grievances, if any, are addressed through the established mechanisms of SCI.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

   Reply: As SCILAL presently has no permanent employees on its payroll and its day-to-day operations are managed by The Shipping Corporation of India Limited (SCI) under the Service Level Agreement, the Board of the Company in its meeting held on 04.08.2026 has adopted SCI's Grievance Redressal Procedure/Mechanism, as amended from time to time, for addressing employee and human rights-related grievances. Accordingly, any human rights concerns or grievances, if any, are addressed through SCI's established grievance redressal mechanism.

   In addition, grievances may also be lodged through the Centralized Public Grievance Redress and Monitoring System (CPGRAMS), irrespective of the nature of the grievance. Further, the contact details of the Company Secretary & Compliance Officer and the Chief Financial Officer of SCILAL are available on the Company's website for facilitating stakeholder communication and grievance redressal.

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6. Number of Complaints on the following made by employees and workers:

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	0	0	0	0
Discrimination at workplace	0	0	0	0	0	0
Child Labour	0	0	0	0	0	0
Forced Labour/ Involuntary Labour	0	0	0	0	0	0
Wages	0	0	0	0	0	0
Other human rights related issues	0	0	0	0	0	0

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013(POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

   Reply: As SCILAL's day-to-day operations are managed by The Shipping Corporation of India Limited (SCI) under the Service Level Agreement, SCI has designated appropriate officials and constituted committees for addressing discrimination, harassment and other human rights-related grievances arising from the business operations of both SCI and SCILAL, in accordance with the applicable statutory requirements and internal policies. Accordingly, any such grievances, if any, are addressed through the established grievance redressal mechanisms of SCI, as adopted by SCILAL. In accordance with SCI's established Grievance Redressal Procedure/Mechanism, any stakeholder may also lodge a grievance through the designated grievance redressal mechanism available at the following link: **https://www.shipindia.com/grievance.**

   SCILAL has also adopted a Whistle Blower Policy, which provides a mechanism for reporting genuine concerns and ensures protection against retaliation or victimisation of the complainant. The grievance redressal mechanisms ensure confidentiality of complaints, impartial inquiry by the designated authorities/committees and appropriate protection to complainants in accordance with the applicable policies and legal requirements.

   Further, the contact details of designated officials responsible for addressing shareholders' grievances are available on the Company's website at: **https://scilal.com/contact.**

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

   Reply: Yes.

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10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	NA

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

    Reply: Nil.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

   Reply: During the reporting period, no human rights-related grievances or complaints were received against the Company. Accordingly, no business process was required to be modified or introduced as a result of addressing such grievances.

   The Company has adopted a Code of Conduct and a Whistle Blower Policy to promote ethical business practices and provide a mechanism for reporting concerns. Further, as SCILAL's day-to-day operations are managed by The Shipping Corporation of India Limited (SCI) under the Service Level Agreement, the Company has adopted SCI's established mechanisms for addressing human rights-related issues and grievances, thereby ensuring appropriate redressal in accordance with applicable statutory requirements and internal policies.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

   Reply: The Company has not undertaken any separate human rights due diligence during the reporting period. However, SCILAL remains committed to upholding human rights through its governance framework, including its Code of Conduct and Whistle Blower Policy. Further, as the day-to-day operations of SCILAL are managed by The Shipping Corporation of India Limited (SCI) under the Service Level Agreement, the Company has adopted SCI's established policies and grievance redressal mechanisms for addressing human rights-related issues, thereby promoting compliance with applicable statutory requirements and responsible business practices.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

   Reply: Yes, the premises/ offices of the entity are accessible to differently-abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016 including ramps at the entrance of the building, reserved convenient parking space, accessible toilets, hand rails on staircase and ramps, Proper signage and floor layout related to facilities such as Pantries, Washroom, Exit etc., elevators, auditory signals in elevators, lift numbers in braille , Wide corridors, Non-skid toilet flooring, appropriate size of steps, Controls for Doors and windows at appropriate height, Electrical switches at appropriate height.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	0
Discrimination at workplace	0
Child Labour	0
Forced Labour/Involuntary Labour	0
Wages	0
Others – please specify	NA

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5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

   Reply: Not applicable.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	1,271.34 GJ	1,235.79 GJ
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	NIL	NIL
Total energy consumed from renewable sources (A+B+C)	**1,271.34 GJ**	**1,235.79 GJ**
From non-renewable sources		
Total electricity consumption (D)	3,747.82 GJ	4,145.50 GJ
Total fuel consumption (E)	NIL	NIL
Energy consumption through other sources (F)	NIL	NIL
Total energy consumed from non-renewable sources (D+E+F)	**3,747.82 GJ**	**4,145.50 GJ**
Total energy consumed (A+B+C+D+E+F)	**5,019.16 GJ**	**5,381.29 GJ**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.0000215415 GJ/₹	0.000029406 GJ/₹
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) *	0.00043815 GJ/$	0.00060753 GJ/$
Energy intensity in terms of physical output @	NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

*For India PPP conversion factor is 20.34 for the financial year 2025-26 and 20.66 for the financial year 2024-25.

@ Not Applicable, as the Company is engaged in real estate asset management and maritime training and does not have any measurable physical production output. Accordingly, energy intensity in terms of physical output is not applicable.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: No.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

   Reply: Not applicable.

3. Provide details of the following disclosures related to water, in the following format:

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Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	NIL	NIL
(ii) Groundwater	NIL	NIL
(iii) Third party water	71,614	62,484
(iv) Seawater / desalinated water	NIL	NIL
(v) Others	NIL	NIL
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**71,614**	**62,484**
Total volume of water consumption (in kilolitres)	**71,614**	**62,484**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	**0.0003073562 kL/₹**	**0.0003414426 kL/₹**
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total water consumption / Revenue from operations adjusted for PPP)	**0.00625163 kL/$**	**0.00705420 kL/$**
Water intensity in terms of physical output @	**NA**	**NA**
Water intensity(optional) – the relevant metric may be selected by the entity	-	-

*For India PPP conversion factor is 20.34 for the financial year 2025-26 and 20.66 for the financial year 2024-25.

@ Not Applicable, as the Company is engaged in real estate asset management and maritime training and does not have any measurable physical production output. Accordingly, water intensity in terms of physical output is not applicable.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: No.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment		
(ii) To Groundwater	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment		
(iii) To Seawater	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment		
(iv) Sent to third-parties	NIL	NIL
- No treatment	28,646	24,994
- With treatment – please specify level of treatment	NIL	NIL
(v) Others	NIL	NIL
- No treatment	NIL	NIL
- With treatment – please specify level of treatment	NIL	NIL
Total water discharged (in kilolitres)	**28,646**	**24,994**

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Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

   Reply: No.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	MT	NA	NA
SOx	MT	NA	NA
Particulate matter (PM)	MT	NA	NA
Persistent organic pollutants (POP)	MT	NA	NA
Volatile organic compounds (VOC)	MT	NA	NA
Hazardous air pollutants (HAP)	MT	NA	NA
Others– please specify	MT	NA	NA

Reply: Not Applicable. The Company is engaged in real estate asset management and maritime training and does not undertake any manufacturing or industrial process resulting in reportable air emissions (other than greenhouse gas emissions). Accordingly, disclosure of air emissions other than GHG emissions is not applicable.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	32.897 tCO_2e	36.919 tCO_2e
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	739.15 tCO_2e	817.58 tCO_2e
Total Scope 1 and Scope 2emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)		0.0000033135 tCO_2e/₹	0.0000046694 tCO_2e/₹
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0.00006740 tCO_2e/$	0.00009647 tCO_2e/$
Total Scope 1 and Scope 2 emission intensity in terms of physical output@		NA	NA
Total Scope 1 and Scope 2 emission intensity (optional)– the relevant metric may be selected by the entity		-	-

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

*For India PPP conversion factor is 20.34 for the financial year 2025-26 and 20.66 for the financial year 2024-25.

Methodology: GHG emission is calculated as per 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

@ Not Applicable, as the Company is engaged in real estate asset management and maritime training and does not have any measurable physical production output. Accordingly, emission intensity in terms of physical output is not applicable.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: No.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

   Reply: Yes. The Company has undertaken the following initiatives to reduce Green House Gas (GHG) emissions and promote environmental sustainability:

   i. LED lighting has been installed at Shipping House and the Maritime Training Institute (MTI), Powai, and defective lights are being replaced with energy-efficient LED lights on a continuous basis.

   ii. A 0.515 MW Solar Power Plant is operational at the MTI, Powai campus to promote the use of renewable energy.

   iii. Old portable air-conditioning units are being replaced with 5-star inverter-type portable AC units in a phased manner to improve energy efficiency.

   iv. Under the "Ek Ped Maa Ke Naam" initiative, approximately 50 saplings are planted every month at the MTI campus to enhance green cover and biodiversity.

   v. MTI also promotes sustainable resource management by converting organic waste generated within the campus into compost/manure and utilising lake and well water available within the campus for gardening and landscaping activities.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.0774	0.13482
E-waste (B)	NA	NA
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	193	250
Battery waste (E)	NA	NA
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	NA	NA
Other Non-hazardous waste generated (H) Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	25	25

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total (A+B + C + D + E + F + G + H)	218.0774	275.13482
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0000009360 MT/₹	0.0000015035 MT/₹
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total waste generated / Revenue from operations adjusted for PPP)*	0.00001904 MT/ International $	0.00003106 MT/ International $
Waste intensity in terms of physical output @	NA	NA
Waste intensity(optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	0.0774	0.13482
(ii) Re-used	NIL	NIL
(iii) Other recovery operations	NIL	NIL
Total	**0.0774**	**0.13482**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	NA	NA
(ii) Landfilling	193	250
(iii) Other disposal operations	25	25
Total	**218**	**275**

*For India PPP conversion factor is 20.34 for the financial year 2025-26 and 20.66 for the financial year 2024-25.

@ Not Applicable, as the Company is engaged in real estate asset management and maritime training and does not have any measurable physical production output. Accordingly, waste intensity in terms of physical output is not applicable.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: No.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

    Reply: The Company is engaged in real estate asset management and maritime training and does not manufacture any products or use hazardous or toxic chemicals in its normal business operations. Accordingly, no hazardous or toxic chemical waste is generated from its operations.

    The Company adopts appropriate waste management practices at its establishments, including segregation and disposal of municipal waste through authorised agencies, disposal of e-waste through authorised recyclers, and composting of biodegradable waste generated at the Maritime Training Institute (MTI), Powai. These practices support responsible waste management and sustainable utilisation of resources.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

    Reply: NIL, no such operations.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
-	-	-	-
-	-	-	-

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

    Reply: Not applicable.

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-	-	-	-	-	-
-	-	-	-	-	-

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non- compliances, in the following format:

    Reply: Yes.

Sr. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
-	-	-	-	-
-	-	-	-	-

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

   For each facility / plant located in areas of water stress, provide the following information:

   (i) Name of the area

   (ii) Nature of operations

   (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water	NA	NA
(iv) Seawater / desalinated water	NA	NA
(v) Others	NA	NA
Total volume of water withdrawal (in kilolitres)	NA	NA
Total volume of water consumption (in kilolitres)	NA	NA
Water intensity per rupee of turnover *(Water consumed / turnover)*	NA	NA
Water intensity *(optional)* – the relevant metric may be selected by the entity	NA	NA

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(ii) Into Groundwater	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(iii) Into Seawater	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(iv) Sent to third-parties	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(v) Others	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
Total water discharged (in kilolitres)	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: No

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Reply: Nil.

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the **GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3,** if available)	Metric tonnes of CO2 equivalent	0	0
Total Scope 3 emissions per rupee of turnover		0	0
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Reply: No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Reply: Not Applicable.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Reply:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Reduction in Greenhouse Gas (GHG) Emissions	The Company has undertaken various energy efficiency and renewable energy initiatives, including installation of a 0.515 MW Solar Power Plant at the Maritime Training Institute (MTI), Powai, replacement of conventional lighting with LED lights at Shipping House and MTI (including replacement of defective lights with new LED lights), and phased replacement of old portable air-conditioning units with 5-star inverter-type portable AC units.	These initiatives have contributed to improved energy efficiency, increased utilisation of renewable energy, reduced electricity consumption and associated greenhouse gas emissions, thereby supporting the Company's commitment towards environmental sustainability.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Reply: Yes. The Company has an Integrated Management System (IMS) Manual, which includes procedures for business continuity and emergency response covering fire incidents, security breaches, natural disasters and other emergencies. The Company has established an Emergency Response Plan to effectively manage crisis situations and minimise disruption to its operations. Further, the Company's premises are guarded and manned 24 x 7 by trained security personnel, and emergency equipment and response systems are maintained in a state of readiness to ensure timely and effective response to emergencies.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Reply: Nil

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Reply: Not Applicable.

8. How many Green Credits have been generated or procured:

a. By the listed entity

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners

Reply: Nil

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

Reply: Nil.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Reply: Not applicable.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

S.No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	-	-

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

   Reply: No adverse orders were received from regulatory authorities

Name of authority	Brief of the case	Corrective action taken
-	-	-
-	-	-

Leadership Indicators

1. Details of public policy positions advocated by the entity:

   Reply: Not applicable.

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web Link, if available
-	-	-	-	-	-
-	-	-	-	-	-

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Dateof notification	Whether Conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web Link
Nil	Nil	Nil	Nil	Nil	Nil

   Reply: NIL. During the financial year, the Company did not undertake any project requiring a Social Impact Assessment (SIA) under applicable laws. Accordingly, no Social Impact Assessment was conducted or required to be disclosed.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Nil	Nil	Nil	Nil	Nil	Nil	Nil

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

Reply : NIL. During the financial year, the Company did not undertake any project requiring Rehabilitation and Resettlement (R&R).

3. Describe the mechanisms to receive and redress grievances of the community.

   Reply: The Company has established appropriate mechanisms for receiving and redressing grievances from the community and other stakeholders. Investors and shareholders may lodge their grievances through the SEBI Complaints Redress System (SCORES), while members of the public may submit grievances through the Centralized Public Grievance Redress and Monitoring System (CPGRAMS). Further, as SCILAL's day-to-day operations are managed by The Shipping Corporation of India Limited (SCI) under the Service Level Agreement, the Company has adopted SCI's Grievance Redressal Mechanism, as amended from time to time, for addressing stakeholder and community grievances. In addition, stakeholders may directly approach the Company through the contact details of the Company Secretary & Compliance Officer and the Chief Financial Officer, which are available on the Company's website. All grievances received through these channels are addressed in a timely manner in accordance with the applicable statutory requirements and the Company's established grievance redressal mechanisms.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

   Reply: Not Applicable. As per the Service Level Agreement between SCILAL and The Shipping Corporation of India Limited (SCI), procurement activities on behalf of SCILAL are undertaken by SCI. Accordingly, the disclosure relating to the percentage of input material sourced from suppliers is not applicable to the Company.

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Directly sourced from MSMEs/ small producers	0	0
Directly from within India	0	0

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following as % of total wage cost

Location	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Rural	0	0
Semi-urban	0	0
Urban	0	0
Metropolitan locations,	100%	100%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

   Reply: Not applicable.

Details of negative social impact identified	Corrective action taken
-	-
-	-

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S.No.	State	Aspirational District	Amount spent (In INR)
1	Uttar Pradesh	Chitrakoot	-

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes/No)

   Reply: Yes. The Board of Directors of SCILAL, at its meeting held on 04.08.2026, adopted the Corporate Purchase Manual of SCI, as amended from time to time, as the Procurement Mechanism applicable to SCILAL. The adopted framework incorporates the provisions relating to preferential procurement, including the Public Procurement Mechanism for Micro and Small Enterprises (MSEs), procurement through the Government e-Marketplace (GeM), and other applicable Government guidelines, thereby providing preference to eligible suppliers, including Micro and Small Enterprises and other categories covered under the applicable procurement policies.

   (b) From which marginalized /vulnerable groups do you procure?

   Reply: The operations of SCILAL are managed by SCI under a Service Level Agreement entered into between the Company and SCI. Accordingly, procurement activities on behalf of SCILAL are carried out by SCI. SCI provides equal opportunities to all eligible suppliers registered on the Government e-Marketplace (GeM), including entities belonging to marginalized and vulnerable groups. Further, SCI procures goods and services from Micro and Small Enterprises (MSEs), including Women-owned and SC/ST-owned MSE vendors, for its own requirements as well as for procurement undertaken on behalf of SCILAL, in accordance with the applicable Government policies and procurement guidelines.

   (c) What percentage of total procurement (by value) does it constitute?

   Reply: Not Applicable. As the operations of SCILAL are managed by SCI under the Service Level Agreement, procurement activities on behalf of SCILAL are carried out by SCI. Accordingly, SCILAL does not directly undertake procurement and, therefore, the percentage of total procurement (by value) from suppliers belonging to marginalized or vulnerable groups is not applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

   Reply: Nil.

S.No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
-	-	-	-	-

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

   Reply: Not applicable.

Name of authority	Brief of the Case	Corrective action taken
-	-	-

6. Details of beneficiaries of CSR Projects:

S.No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Support for Expansion of an OT Complex of Charitable Health Centre	*	-
2	Establishing a Sensory Stimulation room for children with deaf blindnenss and multiple disabilities.	*	-
3	Support for construction of 3 new classrooms at Government Inter College, Ghuretanpur, Chitrakoot	*	-
4	Contribution to Swachh Bharat Kosh	*	-

* Projects undertaken by the Company impact communities at large and it is difficult to ascertain the number of beneficiaries.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

   Reply: The Company has established appropriate mechanisms to receive and respond to consumer feedback in respect of its maritime training services. The Maritime Training Institute (MTI) obtains feedback forms from cadets and other participants upon completion of both short-term and long-term training programmes. The feedback received is reviewed and is utilised for continuous improvement in training quality, infrastructure and service delivery.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

   Reply: Not applicable.

	As a percentage to total turnover
Environmental and social parameters relevant to the product	0
Safe and responsible usage	0
Recycling and/or safe disposal	0

3. Number of consumer complaints in respect of the following:

	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	0	0	NA	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	0	0	NA	0	0	NA

4. Details of instances of product recalls on account of safety issues:

   Reply: Not applicable.

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

   Reply: Yes. As the operations of SCILAL are presently managed by SCI under the Service Level Agreement (SLA), Board of SCILAL in its meeting held on 04.08.2026 has adopted SCI's Cyber Security and Data Privacy Framework, including the applicable policies, procedures, standards and controls, as amended from time to time. SCILAL does not maintain a separate IT network or cyber security framework of its own and utilises the IT infrastructure, computer systems and network services provided by SCI. Further, the Company's accounting records are maintained in Tally on a secure cloud-based platform with appropriate access controls and security measures. Accordingly, cyber security and data privacy risks relating to the Company's operations are managed through the established framework and controls of SCI. The adopted Cyber Security and Data Privacy Framework is available on the Company's website at **https://www.scilal.com/policies**.

ANNEXURE - III TO THE DIRECTOR'S REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025-26

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

   Reply: Nil.

7. Provide the following information relating to data breaches:

   a. Number of instances of data breaches

   Reply: Nil.

   b. Percentage of data breaches involving personally identifiable information of customers

   Reply: Not applicable.

   c. Impact, if any, of the data breaches

   Reply: Not applicable.

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

   Reply: Information on products and services of the entity can be accessed from the following:

   - SCILAL Website: www.scilal.com
   - MTI Website: mti.shipindia.com
   - Stock exchanges

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

   Reply: The Company is engaged in real estate asset management and maritime training and does not manufacture or sell consumer products. For its maritime training services, the Maritime Training Institute (MTI) provides trainees with comprehensive guidance on the safe and responsible use of training facilities, equipment and simulators. A Campus Rule Book is provided to all cadets joining MTI, outlining the rules, safety procedures, code of conduct and emergency protocols to be followed during their training.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

   Reply: Not Applicable. The Company is engaged in real estate asset management and maritime training and does not provide any essential public services.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

   Reply: Not applicable. SCILAL is not engaged in the manufacture or sale of products. Accordingly, the requirement relating to display of product information over and above the statutory requirements is not applicable to the Company. During the reporting period, the Company did not carry out any formal survey regarding consumer satisfaction relating to its services or significant locations of operation.

Note: Previous year's data/disclosures have been restated, regrouped, reclassified and/or revised, wherever considered necessary, to ensure consistency and comparability with the current year's data/disclosures.

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

I. OUR CORPORATE GOVERNANCE PHILOSOPHY

Shipping Corporation of India Land and Assets Limited ("Company" / "SCILAL") is committed to progressively establishing and upholding high standards of corporate governance through the development and implementation of a comprehensive governance framework. This framework is guided by the provisions of the Companies Act, 2013 ("Act"); the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as SEBI (LODR) Regulations or SEBI Listing Regulations]; the Guidelines on Corporate Governance issued by the Department of Public Enterprises (DPE) in 2010; and other applicable laws, rules, regulations, and guidelines, as amended from time to time. This approach underscores the Company's dedication to sound governance practices in line with its growth objectives. SCILAL remains committed to ensuring the provision of adequate and timely information to all stakeholders.

The compliance status of your Company with regard to Corporate Governance and disclosure requirements for Financial Year (FY) 2025-26 have been detailed in this report.

II. SCILAL'S CODE OF CONDUCT

The Board of Directors of the Company adopted the "Code of Business Conduct & Ethics for Board Members and Senior Management Personnel" in terms of Regulation 17(5) and Regulation 26 of SEBI Listing Regulations. This Code of Conduct is bifurcated into the "Code of Business Conduct and Ethics for Board Members" and "Code of Business Conduct and ethics for Senior Management Personnel. The Code is in alignment with the Company's vision and values to achieve the Mission and aims at enhancing ethical and transparent process in managing the affairs of the Company. The Code was last reviewed and amended by the Board at its meeting held on February 04, 2025. The Code can be accessed on our Company's Website at **https://www.scilal.com/policies**

The Board Members and Senior Management Personnel have affirmed compliance to this Code and a declaration to this effect signed by Chairman and Managing Director is annexed at **Annexure F** to this report.

III. BOARD OF DIRECTORS

1. Composition of the Board of Directors

The Company being a Government Company under Section 2 (45) of the Companies Act, 2013 and in terms of the Articles of Association of the company, only the Competent Authority has the power to appoint Director/(s) on its Board. As on date, the Board comprises of three (3) Directors, consisting of two (2) Functional/ Executive Directors - Chairman & Managing Director and Director (Finance) and one (1) Non-Executive Director (Government Nominee Director representing the promoter i.e. the Government of India).

2. The Board Composition as on date (August 04, 2026) is provided in the following table:

BOARD COMPOSITION AS ON DATE				
Sr. No.	**DIN**	**Name**	**Designation**	**Category Of Director**
1.	08966904	Capt. Binesh Kumar Tyagi (Capt. B.K Tyagi)	Chairman & Managing Director (CMD)	Whole-Time Director/ Executive Director
2.	09595247	Shri Nitin Khamesra	Director (Finance)	Additional Director/ Executive Director
3.	07407879	Shri Venkatesapathy S. (Sivaperumal Venkatesapathy)	Government Nominee Director	Non-Executive Nominee Director

As the composition of the Board of Directors is not compliant with the requirements of the SEBI Listing Regulations, 2015 and the Companies Act, 2013 read with rules made thereunder and DPE Corporate Governance Guidelines, 2010 the Company through its communication letters dated 13/04/2023, 02/05/2023, 13/06/2023, 17/08/2023, 21/08/2023, 18/09/2023, 09/01/2024, 11/03/2024, 28/03/2024, 28/05/2024, 03/06/2024, 29/08/2024, 25/11/2024, 04/12/2024, 02/01/2025, 06/02/2025, 27/02/2025, 21/03/2025, 23/05/2025, 04/06/2025, 26/08/2025, 02/09/2025, 02/12/2025, 24/12/2025, 23/01/2026, 04/03/2026, 26/03/2026, 29/05/2026 and 14/07/2026 had taken up this matter to Competent Authority with a request to appoint requisite number of Independent Directors including an Independent woman Director on its Board in order to allow complete compliance of the SEBI Listing Regulations, 2015 and the Companies Act, 2013 read with rules made thereunder and DPE Corporate Governance Guidelines, 2010 issued by the Department of Public Enterprises (DPE), Ministry of Heavy Industries and Public Enterprises, Government of India. The appointment of requisite number of Independent Directors including Woman Director is under active consideration of above Competent Authority.

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

3. The changes in the Board Composition during the period 01.04.2025 till date is summarized below:

Name of the Director	Date of Appointment/ Re-appointment	Date of Cessation (w.e.f.)	Nature of Appointment/ Reason for Cessation	Remarks
Capt. B. K. Tyagi	01.02.2025	15.07.2025	Held the charge for the post of Director (Operations) for the mentioned period	Pursuant to Order(s) of MoPSW, Capt. B. K. Tyagi held the charge of post of Director (Operations) during the period 01.02.2025 to 15.07.2025. Informatively, MoPSW vide its letter dated 24.02.2025 conveyed a Corrigendum to the letter dated 25.01.2024 wherein MoPSW has informed that the para 1 (b) of the letter dated 25.01.2024 be read as "Director (P&A), SCI will also be Director (Operations) of SCILAL".
Capt. Som Raj	15.07.2025	23.02.2026	Held the post of Director (Operations) for the mentioned period	MoPSW vide its email dated 15.07.2025 and ACC letter dated 12.07.2025 proposed the appointment of Capt. Som Raj as Director (Operations) from the date of his assumption of charge of the post till the date of his superannuation i.e. 30.06.2027. Consequently, Capt. Som Raj was appointed as Director (Operations) from the date of his assumption of charge i.e. 15.07.2025 in accordance with the Ministry's order dated 25.01.2024 and 24.02.2025. Further, MoPSW vide email dated 23.02.2026 informed about order dated 18.02.2026 received from Department of Public Enterprises (DPE) wherein it was communicated that DPE agrees to the proposal of MoPSW for re-designation of the post of the existing post of Director (Operations), SCILAL as Director (Finance), SCILAL. Thus, Capt. Som Raj ceased to be Director (Operations) w.e.f. 23.02.2026.
Prof. (Dr.) K. Jayaprasad	15.04.2025	15.04.2026	Served as Independent Director for the mentioned period	ACC letter dated 12.03.2025, conveyed that the Competent authority had approved the proposal of MoPSW for appointment of Prof. (Dr.) K. Jayaprasad as Non - Official Director on the Board of SCILAL w.e.f. the date of notification i.e. 15.04.2025 for a period of 01 year from the date of notification of his appointment or until further orders, whichever is earlier. Thus, on completion of his tenure Prof. (Dr.) K. Jayaprasad ceased to be Independent Director w.e.f. 15.04.2026.
Shri Rajesh Kumar Sinha	21.11.2022	28.07.2025	Ceased to be Government Nominee Director	MoPSW vide its letter dated 28.07.2025 conveyed the cessation of Shri Rajesh Kumar Sinha as the Government Nominee Director of SCILAL.
Shri Venkatesapathy S.	28.07.2025	-	Appointed as Government Nominee Director	MoPSW vide its letter dated 28.07.2025 conveyed the approval of the Competent Authority for the appointment of Shri Venkatesapathy S., Joint Secretary (Shipping), MoPSW, as Government Nominee Director on the Board of SCILAL. Thus, he is currently serving as Government Nominee Director on the Board of SCILAL.

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REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Name of the Director	Date of Appointment/ Re-appointment	Date of Cessation (w.e.f.)	Nature of Appointment/ Reason for Cessation	Remarks
Shri Nitin Khamesra	11.03.2026	-	Appointed as Director (Finance)	MoPSW vide its letter dated 11.03.2026 conveyed the approval of Hon'ble Minister of Ports, Shipping and Waterways for entrustment of the additional charge of the post of Director (Finance), Shipping Corporation of India Land and Assets Limited (SCILAL), to Shri Nitin Khamesra, Director (Finance), Shipping Corporation of India (SCI), from 11.03.2026 to 31.12.2026 or until further orders, whichever is earlier, subject to the approval of the Appointments Committee of the Cabinet (ACC).

4. **Relationship between Directors**

   None of Directors on the Board of SCILAL are related inter-se.

5. **Number of shares held by Directors**

   None of the Directors are holding shares in the Company except CMD - Capt. B.K. Tyagi who is holding 300 (Three Hundred) equity shares and Director (Operations) – Capt. Som Raj who was holding 200 (Two Hundred) equity shares of SCILAL till his separation. These equity shares were allotted pursuant to the Scheme of Demerger between SCI and SCILAL through corporate action on 03.05.2023. Further, Capt. Som Raj ceased to be Director (Operations) w.e.f. 23.02.2026 following the re-designation of the post of Director (Operations) to Director (Finance). No directors other than those mentioned above hold any shares in SCILAL as on 31.03.2026.

6. **Directorships and Committee positions of Directors in other Companies**

   The directorships held in other public limited companies and membership/chairpersonship held in the committees of such boards by the members of the Board of SCILAL as on 31st March, 2026 are set out below:

Name of the Director & Designation	No. of other Directorships in other Companies*		Details of Membership / Chairmanship held in Committees of other Public Companies {Regulation 26 of SEBI Listing Regulations}*		Details of Directorships in other Listed Entities {Regulation 17A** of SEBI Listing Regulations}
	Chairperson	Director	Chairperson	Member	
Capt. B. K. Tyagi, Chairman & Managing Director	• The Shipping Corporation of India Limited • Inland and Coastal Shipping Limited^ • SCI Bharat IFSC Limited	NIL	NIL	NIL	The Shipping Corporation of India Limited – Chairman and Managing Director
Shri Nitin Khamesra, Director (Finance)	NIL	• The Shipping Corporation of India Limited • SCI Bharat IFSC Limited	NIL	NIL	The Shipping Corporation of India Limited – Director (Finance)

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Name of the Director & Designation	No. of other Directorships in other Companies*		Details of Membership / Chairmanship held in Committees of other Public Companies {Regulation 26 of SEBI Listing Regulations}*		Details of Directorships in other Listed Entities {Regulation 17A** of SEBI Listing Regulations}
	Chairperson	Director	Chairperson	Member	
Shri Venkatesapathy S., Government Nominee Director	NIL	NIL	NIL	NIL	NIL
Prof. (Dr.) K. Jayaprasad, Independent Director	NIL	NIL	NIL	NIL	NIL

^Deemed Public Company

* In accordance with Regulation 26(1) of the SEBI Listing Regulations, a director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director which shall be determined as follows:

Only directorships held in public limited companies have been considered and the directorships held in private limited companies, foreign companies, high value debt listed entities and companies under Section 8 of the Companies Act, 2013 have been excluded. Similarly, in terms of the above regulation membership/chairpersonship of the Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies have been considered.

**In accordance with Regulation 17A of the SEBI Listing Regulations, the Directors of listed entities shall comply with the following conditions with respect to the maximum number of Directorships including any alternate directorships that can be held by them at any point of time:

A person shall not be a director in more than seven listed entities with effect from April 1, 2020. Notwithstanding the above, any person who is serving as a whole time director / managing director in any listed entity shall serve as an independent director in not more than three listed entities.

Provided that a person shall not serve as an independent director in more than seven listed entities.

7. **Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026 have been made by the Directors.**
8. **Since the composition of Board of Directors is not compliant with the requirements of Regulation 17(1) of SEBI Listing Regulations, the Company is actively coordinating with the Competent Authority for filling up the vacant position(s).**
9. **Information provided to the Board**

   During FY 2025-26, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration, in terms of Regulation 17(7) of SEBI Listing Regulations wherever applicable.

IV. BOARD MEETINGS / ANNUAL GENERAL MEETING

During the financial year 2025-26, four (04) Board meetings were held and the gap between two meetings did not exceed 120 days. The said meetings were held on May 06, 2025, August 06, 2025, November 04, 2025 and February 04, 2026. Further, the 4th Annual General Meeting (AGM) of the Company was held on 17.09.2025. The details of attendance of the Directors at the Board Meetings and at the AGM are given below:

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REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Name of the Director	No. of Board Meetings during FY 2025-26		Attendance at the last AGM held on 17.09.2025
	Held during the tenure of Directors	Attended	
Capt. B.K. Tyagi	4	4	Yes
#Capt. Som Raj	3	3	Yes
*Shri Rajesh Kumar Sinha	1	1	NA
Shri Venkatesapathy S.	3	0	Yes
Prof. (Dr.) K. Jayaprasad	4	4	Yes
Shri Nitin Khamesra	0	0	NA

#Capt. Som Raj ceased to be Director (Operations) of SCILAL with effect from 23.02.2026.

*Shri Rajesh Kumar Sinha ceased to be Government Nominee Director with effect from 28.07.2025.

The Board periodically reviews the compliance reports of all laws applicable to the Company.

V. INDEPENDENT DIRECTORS

The Company being a Government Company under Section 2 (45) of the Companies Act, 2013 and in terms of the Articles of Association of the Company, only the Competent Authority has the power to appoint Director/(s) on its Board.

During the financial year 2025–26, Prof. (Dr.) K. Jayaprasad (DIN: 09585722) was appointed as a Non-Official Independent Director on the Board for a tenure of one year commencing from April 15, 2025. Owing to the appointment of only one Independent Director during the year, a separate meeting of the Independent Directors, as required under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 could not be convened. Further, as there was no case of Independent Directors who resigned during the year, the requirement relating to disclosure of resignation of Independent Directors was not applicable.

Informatively, Prof. (Dr.) K. Jayaprasad (DIN: 09585722) is registered with the Independent Directors' Databank maintained with the Ministry of Corporate Affairs, Govt. of India and has also provided disclosures to confirm that he is meeting the criteria of independence as per requirements of the Companies Act, 2013, DPE Guidelines and SEBI Listing Regulations.

Based on the declarations received from the Independent Director, the Board confirms that in its opinion, the Independent Director of the Company fulfills the conditions specified in the SEBI Listing Regulations and is independent of the Management.

It may be noted that the appointment of requisite Independent directors on the Board of the Company is under active consideration with the Administrative Ministry and that meeting of Independent Directors will be held upon the appointment of requisite Independent Directors by the Competent Authority.

VI. DETAILS OF FAMILIARISATION PROGRAMMES FOR DIRECTORS INCLUDING INDEPENDENT DIRECTORS

The Company being a Government Company under Section 2 (45) of the Companies Act, 2013, and in terms of the Articles of Association of the company only the Competent Authority has the power to appoint Director/(s) on its Board. As on 31.03.2026, Functional and Nominee Directors on the Board were already involved in the affairs of the Company prior to their formal appointment. They are well-acquainted with the Company's operations.

In compliance with Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, separate familiarisation programmes were conducted during the financial year 2025–26 for the Independent Director appointed during the year. The details of such programmes have been hosted on the Company's website at the following web link:

https://www.scilal.com//upload/disclosureregulation/Familiarization%20Programme%20for%20Independent%20Directors.pdf

VII. SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS - PARA C (2) (H) OF SCHEDULE V TO THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

SCILAL as a Schedule 'C' Public Sector Undertaking, comes under the Administrative Ministry of Ports, Shipping and Waterways. The power to appoint Directors on the Board of SCILAL (including Independent Directors) vests with the Government of India. The Functional and Nominee Directors having specified skills/ expertise and competencies in the context of Company's business to function efficiently and effectively are selected by Public Enterprises Selection Board (PESB) whereas Independent Directors are expected to be selected from a mix of eminent personalities having requisite experience in the diversified fields. The Board comprises of Directors from diverse fields, experience, skills, qualifications and competence which are aligned with Company's business, overall strategy, values, corporate ethics and culture.

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REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

The Board of Directors have identified the following Core Skills / Experience / Special Knowledge / Competencies as required in the context of its business (es) and sector(s) for it to function effectively. The same are in line with the relevant provisions of the Companies Act, 2013 and SEBI Listing Regulations:

- Expertise in Shipping Business
- Business Leadership & Administration
- Education and Training
- Cyber Security Law
- Financial & Accounting Knowledge
- Legal Knowledge
- Risk Management
- Strategic Planning & Policy Development
- Management skills
- Corporate Governance
- Marketing
- Economics
- Knowledge with respect to DPE guidelines / policies / PSU processes or procedures
- Human Resources
- Corporate Social Responsibility
- SAP Automation & Digitalisation
- Treasury
- Chartering
- Audit
- Project Finance
- Insurance & Taxation
- Any other matter the special knowledge of, and practical experience in, which would, in the opinion of the Board, be useful to shipping Industry.

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

The Board has identified the following skill set with reference to its Business and Industry which are available with the Directors presently on the Board:

Name of the Director	Expertise in specific functional area
Capt. B.K. Tyagi	Expertise in Shipping Business, Chartering, Financial & Accounting knowledge, Legal knowledge, Risk Management, Cyber Security Law, Strategic Planning & Policy Development, Management skills, Corporate Governance, Marketing, Economics, General Human Resource Management, Business Leadership & Administration, Corporate Social Responsibility, Knowledge with respect to DPE guidelines / policies / PSU processes or procedures, Education and Training.
Capt. Som Raj (Ceased on 23.02.2026)	Expertise in Shipping business, Financial and Accounting knowledge, Legal knowledge, Risk Management, Strategic Planning & Policy Development, Management skills, General Human Resource Management, Business Leadership & Administration, Corporate Social Responsibility, Knowledge with respect to DPE guidelines / policies / PSU processes or procedures, Education and Training.
Shri Venkatesapathy S. (Joined on 28.07.2025)	Expertise in Shipping Business, Financial and Accounting knowledge, Strategic Planning & Policy Development, Corporate Governance, Management skills, Business Leadership & Administration, Economics, Legal Knowledge, General Human Resource Management, Corporate Social Responsibility, Knowledge with respect to DPE guidelines / policies / PSU processes or procedures.
Shri Nitin Khamesra (Joined on 11.03.2026)	Expertise in Shipping Business, Financial and Accounting knowledge, Treasury, Chartering, Risk Management, Insurance & Taxation, Corporate Governance, Strategic Planning & Policy Development, Project Finance, SAP Automation & Digitalisation, Audit, Knowledge with respect to DPE guidelines / policies / PSU processes or procedures, and Business Leadership & Administration

Therefore, all the Directors collectively have requisite skills, expertise and competence in the areas of general administration, finance, corporate governance, strategic planning, etc. that enable them to effectively contribute to the Board and its Committees, thereof.

VIII. COMMITTEES OF THE BOARD

To enable better and more focused attention on the affairs of the Company, the Board of Directors have constituted the various statutory Committees of the Board as required under Companies Act, 2013, the SEBI Listing Regulations and DPE Guidelines on Corporate Governance for CPSEs, 2010. In addition to statutory committees, the Board has also constituted several other committees to aid effective functioning of the Company.

Being a Government company within the meaning of Section 2(45) of the Companies Act, 2013 and in terms of the Articles of Association of the company, the power to appoint the directors on the Board of the Company lies with the Competent Authority. As on 31.03.2026, SCILAL had two (2) Functional Directors – CMD and Director (Finance), one (1) Government Nominee Director and one (1) Independent Director on its Board.

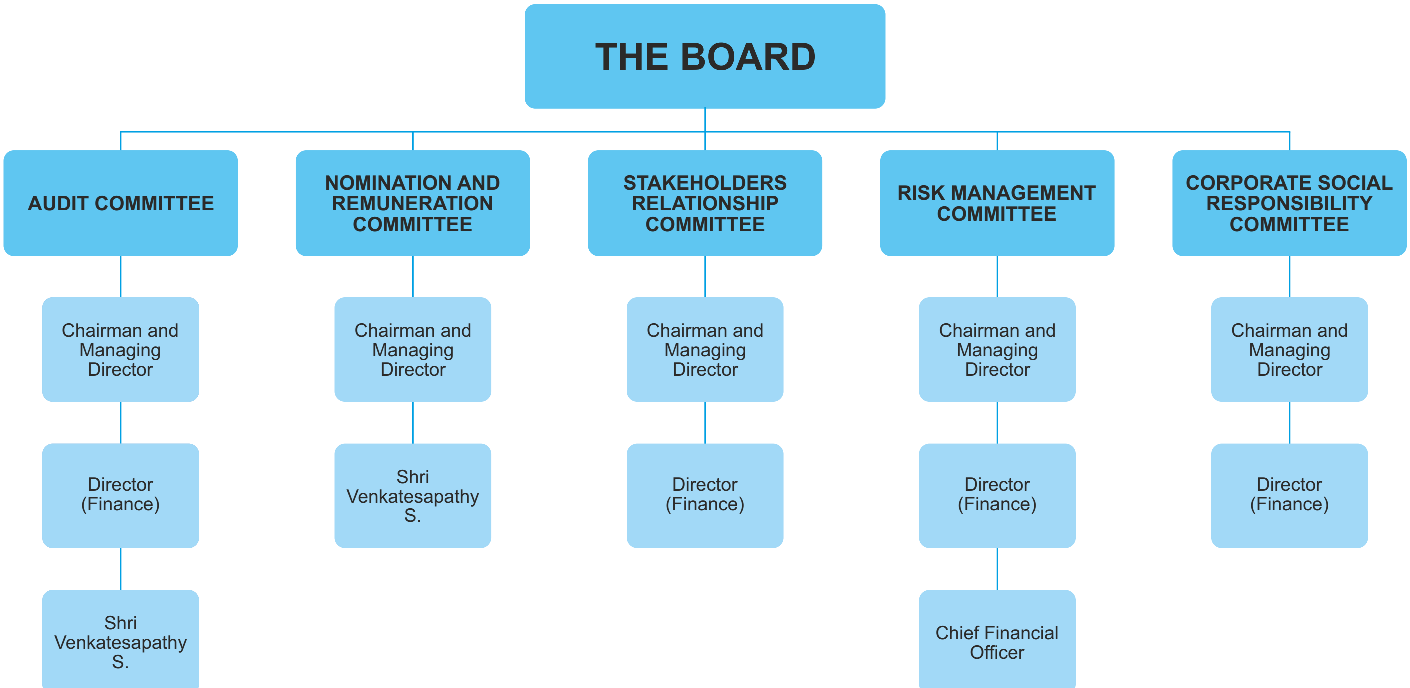
Following the appointment of Prof. (Dr.) K. Jayaprasad (DIN: 09585722) as a Non-Official Independent Director on the Board of the Company with effect from 15.04.2025, the Company has constituted all statutory Board-level Committees, namely the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Risk Management Committee with effect from the same date. While the Committees have been constituted, composition of Audit Committee and Nomination and Remuneration Committee are not fully compliant with the applicable statutory requirements in the absence of requisite number of Independent Directors.

The Company through its various communications had taken up this matter to Competent Authority with a request to appoint requisite number of Independent Directors including Independent Woman Director in order to allow complete compliance of the SEBI Listing Regulations and the Companies Act, 2013 and DPE Corporate Governance Guidelines issued by the Department of Public Enterprises (DPE). Appointment of requisite number of independent directors is under active consideration of the competent Authority.

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

A. Statutory Committees of Board of Directors as on date



AUDIT COMMITTEE

The Audit Committee acts in accordance with the provisions of the Section 177 of the Companies Act, 2013 read with Rules made thereunder, Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and Chapter 4 of DPE Guidelines on Corporate Governance for CPSEs, 2010. The Committee's terms of reference encompass all matters specified under these provisions, including, inter alia, the roles, responsibilities and powers prescribed therein.

There were 4 (Four) Audit Committee Meetings held during the financial year 2025-26 (i.e. on May 06, 2025, August 06, 2025, November 04, 2025 and February 04, 2026). The details of composition of the Audit Committee which was constituted w.e.f. 15.04.2025 and the details of Meetings attended by the Directors during the financial year 2025-26 are as under:

Name of the Director & Designation	Chairperson / Member	No. of Meetings	
		Held during the tenure of Directors	Attended
Prof. (Dr.) K. Jayaprasad, Independent Director	Chairperson	4	4
Capt. B. K. Tyagi, Chairman & Managing Director	Member	4	4
Shri Rajesh Kumar Sinha, Government Nominee Director	Member upto 28.07.2025	1	1
Capt. Som Raj, Director (Operations)	Member w.e.f. 15.07.2025	3	3
Shri Nitin Khamesra, Director (Finance)	Member w.e.f. 11.03.2026	0	0

All members of the Audit Committee are financially literate with adequate number of members possessing accounting or related financial management expertise. The Statutory Auditors and Internal Auditors also attended Meetings at which the Audit Reports / Company's Financial Statements are reviewed by the Committee, for their relevant agendas.

Shri Mohammad Firoz, Company Secretary & Compliance Officer acted as the Secretary for the Audit Committee Meetings held during the financial year 2025-26.

The Company was non-compliant with Regulation 18 of SEBI Listing Regulations, Section 177 of the Act read with Rules made thereunder and Clause 4.1.1 of DPE Guidelines regarding requirement for composition of the Audit Committee due to absence of adequate number of

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Independent Directors in the Audit Committee due to absence of Independent Directors on the Board of the Company during the financial year 2025-26. Capt. Som Raj, Director (Operations) ceased to be the member of the Committee w.e.f. 23.02.2026 following the re-designation of the post of Director (Operations) to Director (Finance). Upon the appointment of Director (Finance), Shri Nitin Khamesra was subsequently made the member of the committee with effect from 11.03.2026.

SCILAL is a Government company within the meaning of Section 2(45) of the Companies Act, 2013 and the authority to appoint Directors on the Company's Board rests with the Competent Authority in terms of the Articles of Association of the Company. The Company has no control over such Appointments. Accordingly, the Company vide various letters timely informed the Competent Authority regarding the non-compliances contemplated under SEBI Listing Regulations and other applicable laws and had also requested to appoint requisite number of Independent Directors to enable compliance with said regulations/provisions.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee acts in accordance with the provisions of the Section 178 of the Companies Act, 2013 read with Rules made thereunder, Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations and Chapter 5 of DPE Guidelines on Corporate Governance for CPSEs, 2010 except to the extent of exemptions granted to Government Companies. The Committee's terms of reference encompass all matters specified under these provisions, including, inter alia, the roles, responsibilities and powers prescribed therein.

1 (One) Nomination and Remuneration Committee Meeting was held during the financial year 2025-26 on August 06, 2025. The details of composition of the Nomination and Remuneration Committee which was constituted w.e.f. 15.04.2025 and the details of Meetings attended by the Directors during the financial year 2025-26 are as under:

Name of the Director & Designation	Chairperson / Member	No. of Meetings	
		Held during the tenure of Directors	Attended
Prof. (Dr.) K. Jayaprasad, Independent Director	Chairperson	1	1
Capt. B. K. Tyagi, Chairman & Managing Director	Member	1	1
Shri Rajesh Kumar Sinha, Government Nominee Director	Member upto 28.07.2025	0	0
Shri Venkatesapathy S., Government Nominee Director	Member w.e.f. 28.07.2025	1	0

Shri Mohammad Firoz, Company Secretary & Compliance Officer acted as the Secretary for the Nomination and Remuneration Committee Meeting held during the financial year 2025-26.

The Company was non-compliant with Regulation 19 of SEBI Listing Regulations, Section 178 of the Act and Clause 5.1 of DPE Guidelines regarding requirement for composition of the Nomination & Remuneration Committee due to absence of adequate number of Independent Directors in the Nomination and Remuneration Committee due to absence of Independent Directors on the Board of the Company during the financial year 2025-26.

SCILAL is a Government company within the meaning of Section 2(45) of the Companies Act, 2013 and the authority to appoint Directors on the Company's Board rests with the Competent Authority in terms of the Articles of Association of the Company. The Company has no control over such Appointments. Accordingly, the Company vide various letters timely informed the Competent Authority regarding the non-compliances contemplated under SEBI Listing Regulations and other applicable laws and had also requested to appoint requisite number of Independent Directors to enable compliance with said regulations/provisions.

Being a Government Company, all the Directors on the Board of the Company are appointed by the Competent Authority. The performance evaluation of all the Directors including Independent Directors are done by the Competent Authority. However, the evaluation of independent director for FY 2025-26 has been done by the entire Board of Directors as per Regulation 17(10) of the SEBI Listing Regulations.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee acts in accordance with the provisions of the Section 178 of the Companies Act, 2013 read with Rules made thereunder, Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations. The Committee's terms of reference encompass all matters specified under these provisions, including, inter alia, the roles, responsibilities and powers prescribed therein.

1 (One) Stakeholders Relationship Committee Meeting was held during the financial year 2025-26 on August 06, 2025. The details of composition of the Stakeholders Relationship Committee which was constituted w.e.f. 15.04.2025 and the details of Meetings attended by the Directors during the financial year 2025-26 are as under:

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Name of the Director & Designation	Chairperson / Member	No. of Meetings	
		Held during the tenure of Directors	Attended
Prof. (Dr.) K. Jayaprasad, Independent Director	Chairperson	1	1
Capt. B. K. Tyagi, Chairman & Managing Director	Member	1	1
Shri Rajesh Kumar Sinha, Government Nominee Director	Member upto 28.07.2025	0	0
Capt. Som Raj, Director (Operations)	Member w.e.f. 15.07.2025	1	1
Shri Nitin Khamesra, Director (Finance)	Member w.e.f. 11.03.2026	0	0

Shri Mohammad Firoz, Company Secretary & Compliance Officer acted as the Secretary for the Stakeholders Relationship Committee Meeting held during the financial year 2025-26.

The Company was non-compliant with Regulation 20 of SEBI Listing Regulations regarding requirement for composition of Stakeholders Relationship Committee due to absence of Independent Director on the Board of the Company during the period from 01.04.2025 to 14.04.2025. Capt. Som Raj, Director (Operations) ceased to be the member of the Committee w.e.f. 23.02.2026 following the re-designation of the post of Director (Operations) to Director (Finance). Upon the appointment of Director (Finance), Shri Nitin Khamesra was subsequently made the member of the committee with effect from 11.03.2026. As a result, the committee composition was non-compliant with the applicable provisions from 23.02.2026 to 10.03.2026.

SCILAL is a Government company within the meaning of Section 2(45) of the Companies Act, 2013 and the authority to appoint Directors on the Company's Board rests with the Competent Authority in terms of the Articles of Association of the Company. The Company has no control over such Appointments. Accordingly, the Company vide various letters timely informed the Competent Authority regarding the non-compliances contemplated under SEBI Listing Regulations and other applicable laws and had also requested to appoint requisite number of Independent Directors to enable compliance with said regulations/provisions.

Investor Grievance Redressal - During the year under review, the Company has received Six (06) complaints from the shareholders and all the complaints have been timely resolved to the satisfaction of the shareholders. We are proactive to examine and redress complaints by shareholders and investors. The status of complaints is reported to the entire Board. The sources of complaints received and other details are given below:

Source(s) of Complaints	Pending as on 01.04.2025	Received during the year	Redressed during the year	Pending as on 31.03.2026
SEBI	NIL	05	05	NIL
Stock Exchanges	NIL	NIL	NIL	NIL
Others	NIL	01	01	NIL
Total	NIL	06	06	NIL

RISK MANAGEMENT COMMITTEE

The Risk Management Committee acts in accordance with the provisions of Regulation 21 read with Part D of Schedule II of the SEBI Listing Regulations. The Committee's terms of reference encompass all matters specified under these provisions, including, inter alia, the roles, responsibilities and powers prescribed therein.

There were 2 (Two) Risk Management Committee Meetings held during the financial year 2025-26 (i.e. on August 06, 2025, and February 04, 2026). The details of composition of the Risk Management Committee which was constituted w.e.f. 15.04.2025 and the details of Meetings attended by the Directors during the financial year 2025-26 are as under:

Name of the Director & Designation	Chairperson / Member	No. of Meetings	
		Held during the tenure of Directors	Attended
Capt. B. K. Tyagi, Chairman & Managing Director	Chairperson	2	2
Prof. (Dr.) K. Jayaprasad, Independent Director	Member	2	2
Ms. Laxmi Kamath, Chief Financial Officer	Member	2	2
Capt. Som Raj, Director (Operations)	Member w.e.f. 15.07.2025	2	2
Shri Nitin Khamesra, Director (Finance)	Member w.e.f. 11.03.2026	0	0

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REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Shri Mohammad Firoz, Company Secretary & Compliance Officer acted as the Secretary for the Risk Management Committee Meetings held during the financial year 2025-26.

The Company was non-compliant with Regulation 21 of SEBI Listing Regulations regarding requirement for composition of Risk Management Committee due to absence of Independent Director on the Board of the Company during the period from 01.04.2025 to 14.04.2025. Capt. Som Raj, Director (Operations) ceased to be the member of the Committee w.e.f. 23.02.2026 following the re-designation of the post of Director (Operations) to Director (Finance). Upon the appointment of Director (Finance), Shri Nitin Khamesra was subsequently made the member of the committee with effect from 11.03.2026.

SCILAL is a Government company within the meaning of Section 2(45) of the Companies Act, 2013 and the authority to appoint Directors on the Company's Board rests with the Competent Authority in terms of the Articles of Association of the Company. The Company has no control over such Appointments. Accordingly, the Company vide various letters timely informed the Competent Authority regarding the non-compliances contemplated under SEBI Listing Regulations and other applicable laws and had also requested to appoint requisite number of Independent Directors to enable compliance with said regulations/provisions.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility (CSR) Committee acts in accordance with the provisions of Section 135 and Schedule VII to the Companies Act, 2013 and DPE Guidelines. The Committee's terms of reference encompass all matters specified under these provisions, including, inter alia, the roles, responsibilites and powers prescribed therein.

There were 2 (Two) CSR Committee Meetings held during the financial year 2025-26 (i.e. on August 06, 2025 and February 04, 2026). The details of composition of the CSR Committee which was constituted w.e.f. 15.04.2025 and the details of Meetings attended by the Directors during the financial year 2025-26 are as under:

Name of the Director & Designation	Chairperson / Member	No. of Meetings	
		Held during the tenure of Directors	Attended
Capt. B. K. Tyagi, Chairman and Managing Director	Chairperson	2	2
Prof. (Dr.) K. Jayaprasad, Independent Director	Member	2	2
Shri Rajesh Kumar Sinha, Government Nominee Director	Member upto 28.07.2025	0	0
Capt. Som Raj, Director (Operations)	Member w.e.f. 15.07.2025	2	2
Shri Nitin Khamesra, Director (Finance)	Member w.e.f. 11.03.2026	0	0

Shri Mohammad Firoz, Company Secretary & Compliance Officer acted as the Secretary for the CSR Meetings held during the financial year 2025-26.

Capt. Som Raj, Director (Operations) ceased to be the member of the Committee w.e.f. 23.02.2026 following the re-designation of the post of Director (Operations) to Director (Finance). Upon the appointment of Director (Finance), Shri Nitin Khamesra was subsequently made the member of the committee with effect from 11.03.2026. As a result, the committee composition was non-compliant with the applicable provisions from 23.02.2026 to 10.03.2026.

SCILAL is a Government company within the meaning of Section 2(45) of the Companies Act, 2013 and the authority to appoint Directors on the Company's Board rests with the Competent Authority in terms of the Articles of Association of the Company. The Company has no control over such Appointments. Accordingly, the Company vide various letters timely informed the Competent Authority regarding the non-compliances contemplated under applicable laws and had also requested to appoint requisite number of Independent Directors to enable compliance with said regulations/provisions.

B. Non-statutory Committee of the Board - Share Transfer Committee

During the financial year 2025-26, the Share Transfer Committee consisted of Chairman and Managing Director, Director (Operations) and Prof. (Dr.) K. Jayaprasad, Independent Director. Capt. Som Raj, Director (Operations) ceased to be the member of the Committee w.e.f. 23.02.2026 following the re-designation of the post of Director (Operations) to Director (Finance). Upon the appointment of Director (Finance), Shri Nitin Khamesra was subsequently made the member of the committee with effect from 11.03.2026.

The role of the Share Transfer Committee includes approval of transfer of shares, transmission of shares, issuance of duplicate share certificates, rematerialisation of shares, name deletion in case of joint holder and any other incidental matters thereto. No share transfers were pending at the end of the financial year 2025-26.

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IX. PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF PREVIOUS FINANCIAL YEAR

Chief Financial Officer

Ms. Laxmi Kamath (appointed as Chief Financial Officer w.e.f. 08.05.2023)

Company Secretary

Shri Mohammad Firoz (appointed as Company Secretary & Compliance Officer w.e.f. 08.05.2023)

X. MATERIAL, FINANCIAL AND COMMERCIAL TRANSACTIONS OF SENIOR MANAGEMENT PERSONNEL

There have been no material, financial and commercial transactions where, they have personal interest that may have a potential conflict with the interest of the Company. This was also placed before the Board.

XI. REMUNERATION TO DIRECTORS

1. Remuneration of Functional Directors

The Functional Directors of SCI are presently serving as Directors on the Board of SCILAL on a co-terminus basis. They have been appointed on a co-terminus basis to the Board of SCILAL by the Administrative Ministry of the Company i.e Ministry of Ports, Shipping and Waterways (MoPSW), Government of India. Accordingly, no separate remuneration is paid by the Company to the Functional Directors for their services as Directors and they continue to draw their remuneration from SCI.

2. Remuneration of Independent Directors

Independent Directors are appointed by the MoPSW, Government of India, in view of the fact that SCILAL being a Government Company under Section 2(45) of the Companies Act, 2013 and in terms of the Articles of Association of the Company. The remuneration to Independent Directors is paid by way of sitting fee for attending Board of Directors meeting and Committees meetings thereof. The sitting fee is regulated within the ceiling limit prescribed under Section 197 (5) read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Independent Directors shall not be eligible to get stock options and shall also be not eligible to participate in any share based payment schemes of the Company.

Upon the appointment of Prof. (Dr.) K. Jayaprasad as an Independent Director on the Board with effect from April 15, 2025, criteria for payment of sitting fees as approved by the Competent Authority is available on the Company's website **https://www.scilal.com/disclosure-under-regulation.** The Independent Directors are paid sitting fees of ₹15,000 per Board Meeting and ₹10,000 per other Committee Meeting. An amount of ₹ 1.60 lakhs was paid as independent director's sitting fees during the year.

3. Remuneration of Government Nominee Directors

The Government Nominee Directors on the Board do not draw any remuneration from the Company for their role as Directors. They receive their remuneration from the Government in accordance with the applicable Central Dearness Allowance (CDA) scales, in their capacity as Government officials.

Note: There were no other materially significant pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company.

XII. GENERAL BODY MEETINGS

1. Annual General Meeting

The details of the last three Annual General Meetings of the Company are given below:

Annual General Meeting (AGM)	Day, Date and Time (IST)	Venue	No. of Special Resolutions passed
2nd AGM (FY 2022-23)	Friday, September 15, 2023 at 1400 Hours	Registered office of the Company, Mumbai and also through Virtual Meeting via Video Conferencing / Other Audio Visual Means	01 - To Consider and Approve alteration to the Articles of Association of the Company.
3rd AGM (FY 2023-24)	Friday, September 20, 2024 at 1200 Hours		01 - To alter the Objects Clause of the Memorandum of Association of the Company
4th AGM (FY 2024-25)	Wednesday, September 17, 2025 at 1200 Hours		01 - Appointment of Prof (Dr.) K. Jayaprasad (DIN: 09585722) as a Non-official (Independent) Director of the Company

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2. Extraordinary General Meeting

No Extraordinary General Meeting of the Members was held during FY 2025-26.

3. Postal Ballot

No Special Resolution was passed last year through Postal Ballot. There is no immediate proposal for passing any special resolution through Postal Ballot.

XIII. MEANS OF COMMUNICATION TO SHAREHOLDERS

1. Quarterly, Half-yearly and Annual Results

The Company regularly intimates unaudited as well as audited financial results to the Stock Exchanges immediately after approval of the Board. These financial results are normally published in the leading English, Hindi and vernacular newspapers having nationwide circulation. The results are also displayed on the website of the Company at https://www.scilal.com/ for wider circulation. The audited and unaudited financial results of the Company for Financial Year 2025-26 were published in widely circulated national newspapers, as per the details given below:

Publishing of Financial Results - The Unaudited Quarterly Financial Results and Audited Annual Financial Results of the Company are published in the newspapers quarterly and yearly and are also made available on the Company's website. Results for the FY 2025-2026 were published in the following newspapers:

Language	Name of the Newspaper	Region
English	Business Standard	Delhi, Lucknow, Chandigarh, Kolkata, Bhubneshwar, Mumbai, Pune, Ahemadabad, Chennai, Kochi, Bengaluru, Hyderabad
	Financial Express	Mumbai, Ahmedabad, Delhi, Kolkata, Hyderabad, Chennai, Bengaluru, Pune, Chandigarh , Lucknow, Kochi
Marathi	Sakal	Mumbai
	Lok Satta	Mumbai
Hindi	Business Standard	Bhopal, Mumbai, Kolkata, Chandigarh, New Delhi, Lucknow
	Jan Satta	Delhi, Chandigarh, Lucknow, Kolkata

2. Annual Reports

The Annual Reports are being emailed to Members and others entitled to receive them. The Annual Report is also available on the Company's website at https://www.scilal.com/. The Notice of the AGM along with the Annual Report for FY 2025-26 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/RTA as on Friday, August 07, 2026. Further, in accordance with Regulation 36(1)(b) of the SEBI (LODR) Regulations, 2015 the Company will be sending a letter to Shareholders whose e-mail addresses are not registered with Company/Depositories/RTA providing the web link from where the Annual Report can be accessed on the Company's website. However, Members desiring a physical copy of the Annual Report for FY 2025-2026 may either write to us or email us on cs@scilal.com, to enable the Company to dispatch a copy of the same.

Annual Report contains inter-alia, Audited Standalone Financial Statements, Corporate Social Responsibility Report, Directors Report, Management Discussion and Analysis (MD&A) Report, Business Responsibility and Sustainability Report, Corporate Governance Report, Auditors' Report, including Information for the Shareholders and other important information is circulated to the members and others entitled thereto.

3. News Releases etc.

Official news releases made to media, if any, etc. are displayed on the Company's Website at https://www.scilal.com/.

4. Website

Comprehensive information about the Company, its business and operations, press releases and investor information can be viewed at the Company's website at https://www.scilal.com/. The "Investors" section serves to inform the investors by providing key and timely information like Annual Reports, quarterly, half yearly and annual results, Corporate governance report, Shareholding Pattern, various policies of the Company, details of unpaid dividend, composition of various committees of the Board of Directors, details of shares to be transferred to Investor Education and Protection Fund, etc.

5. Presentation made to Institutional Investors or analysts

No presentation was made to Institutional Investors or Analysts during the FY 2025-2026.

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6. **Chairman's Message**

Chairman's Message forms part of the Annual Report which was circulated to all the shareholders of the Company and also uploaded at the website of the Company for dissemination to the public including shareholders.

7. **Management Discussion and Analysis Report**

Management Discussion and Analysis forms a part of the Directors' Report to the Shareholders and it includes discussions on matters, as required under the provisions of Regulation 34(2)(e) of SEBI (LODR) Regulation, 2015.

8. **Electronic Communication**

The Company informs the shareholders regarding updation of Bank Account, PAN and KYC Details in the records of their shareholding; updation of e-mails of shareholders concerned for regular communications and also for claiming unpaid/ unclaimed dividend.

9. **Physical Communication**

In addition to electronic communication, the Company has encouraged shareholders to update their Bank Account details, PAN, KYC information, and e-mail addresses and claiming of unpaid/unclaimed dividends through physical communications/letters. Further, under the Saksham Niveshak Initiative, the Company has undertaken efforts to facilitate the shareholder for updation of KYC and other details and claim of unpaid/unclaimed dividends.

The Company has also ensured communication of a letter containing the web link for accessing the Annual Report to shareholders whose e-mail addresses are not registered in the records of Company/RTA/Depositaries.

XIV. GENERAL SHAREHOLDERS INFORMATION

1. **Details pertaining to general shareholders information are as follows:**

Details of AGM	The AGM will be held on Monday, September 21, 2026, at 1200 hours (IST) at the Registered Office of the Company through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) only.
Financial Year	April 01, 2025 to March 31, 2026
Dividend	Final Dividend of ₹ 0.55 (Rupee Fifty Five paise only) per Equity share of face value of ₹10/- (Rupees Ten only) each fully paid up (5.50%) for FY 2025-26 has been recommended by the Board of Directors at its Meeting dated 05.05.2026 to Members for their approval. If approved by the Members, payment will be made within 30 days from the date of declaration of dividend. With effect from November 19, 2025, dividends shall be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued The Members, whose names appear in the Register of Members/ list of beneficial owners as received from the depositories as on Friday, September 04, 2026, will be paid the dividend as recommended by the Board, if declared at the Annual General Meeting.
E-Voting Dates	The e-Voting commences on Thursday, September 17, 2026 at 9:00 a.m. (IST) and ends on Sunday, September 20, 2026 at 05:00 p.m. (IST). The cut-off date for the purpose of determining the shareholders eligible for e-Voting is Monday, September 14, 2026.
International Securities Identification Number (ISIN)	INE0PB301013
Corporate Identity Number (CIN)	L70109MH2021GOI371256
Share Capital	As of March 31, 2026, the Company's authorised and paid up share capital comprises of 46,57,99,010 equity shares amounting to a total value of ₹ 4,65,79,90,100. The securities of the Company are not suspended from trading.

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REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Address for correspondence	Shipping Corporation of India Land and Assets Limited, Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021 Email: cs@scilal.com Website: https://www.scilal.com/
Listing on Stock Exchanges	**BSE Limited ("BSE"),** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 544142
	National Stock Exchange of India Limited ("NSE") 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Trading Symbol: SCILAL
Listing and Custodial Fees	The Company has paid the requisite Annual Listing fees and Custodial Fees to the Stock Exchanges as mentioned above and Depositories viz. CDSL and NSDL, respectively for the FY 2025-26.
Listing of Debt Securities	The Company has not issued any of its Securities in the Debt Segment in India.
Outstanding ADRs and GDRs or Warrants or any convertible instruments and their impact on equity	Your Company has not issued any GDRs/ADRs/Warrants or any convertible instruments so far.
Registrars to an Issue and Share Transfer Agent (RTA)	For share related matters, members are requested to correspond with the Company's Registrar and Transfer Agent (RTA) - Bigshare Services Private Limited quoting their Folio No./DP ID & Client ID at the following addresses: **Bigshare Services Private Limited** Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400093, Maharashtra, India. Tel: 022 – 62638200, Fax: 022 62638299 Email: investor@bigshareonline.com Website: www.bigshareonline.com
Subsidiary Companies	The company had no subsidiaries in FY 2025-26 and FY 2024-25.
Plant Location	The company did not have any plant.
Credit Rating	The Company has not availed any debts, borrowed any amount, issued any debt instruments or any deposit instrument or any scheme involving movement of funds, whether in India or Abroad, or any credit facility since incorporation. Hence, the Company is under no obligation to obtain Credit Rating from any of the agencies during FY 2025-26 and FY 2024-25.
Commodity price risk or Foreign Exchange Risk and hedging activities	There were nil foreign exchange earnings and outgo for FY 2025-26 and FY 2024-25. No hedging activities have been undertaken during FY 2025-26 and FY 2024-25.

2. **Share transfer system**

Effective from April 01, 2019, SEBI has barred physical transfer of shares of listed companies and mandated transfers only through demat. In terms of the SEBI Listing Regulations, securities of the Company can only be transferred in dematerialized form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2022/8 dated January 24, 2022, mandated all the listed companies to issue securities in dematerialised form only, while processing the service request for issue of duplicate securities certificates, renewal/ exchange of securities certificate, claim from Unclaimed Suspense Account, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's Registrar and Transfer Agent ('RTA') at- **investor@bigshareonline.com** for assistance in this regard.

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In addition, in compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, a Reconciliation of Share Capital Audit report issued by Practising Company Secretary, confirming that the total issued capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), is submitted to Stock Exchanges and also placed before the Board on a quarterly basis.

3. Distribution of Shareholding

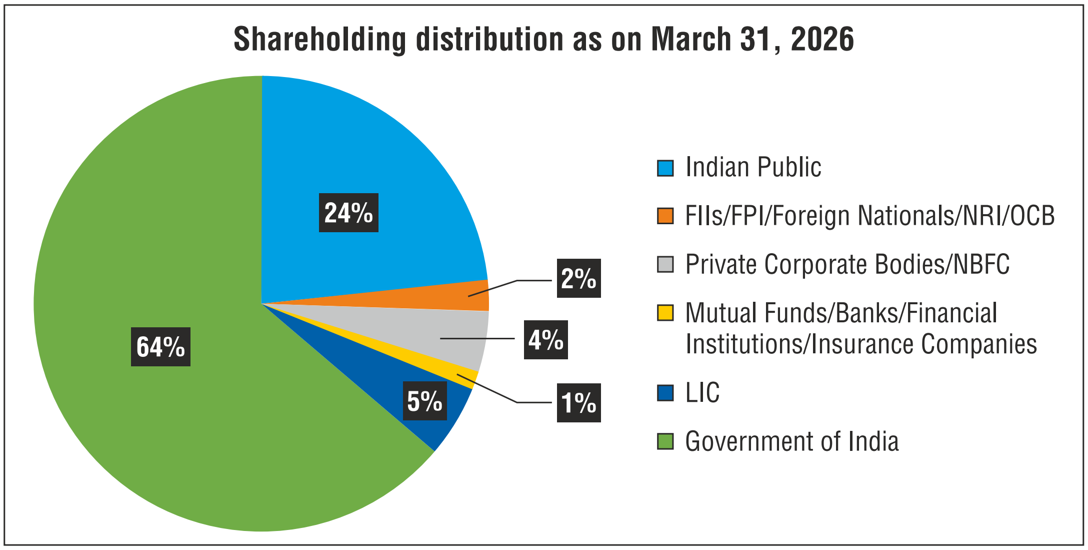
The shareholding distribution of equity shares of nominal value of ₹10/- each as on March 31, 2026 is as under:

CATEGORY	DEMAT		PHYSICAL		TOTAL		% TO (A)	
	FOLIOS	SHARES	FOLIOS	SHARES	FOLIOS	SHARES	FOLIOS	SHARES
1 – 500	1,90,619	2,31,87,360	56	7,935	1,90,675	2,31,95,295	85.66	4.98
501 – 1000	15,494	1,23,37,105	3	2,500	15,497	1,23,39,605	6.96	2.65
1001 – 2000	8,368	1,25,93,983	1	1,200	8,369	1,25,95,183	3.76	2.70
2001 – 3000	2,779	71,42,305	0	0	2,779	71,42,305	1.25	1.53
3001 – 4000	1,275	45,97,878	0	0	1,275	45,97,878	0.57	0.99
4001 – 5000	1,045	49,61,198	0	0	1,045	49,61,198	0.47	1.07
5001 – 10000	1,615	1,20,19,391	0	0	1,615	1,20,19,391	0.73	2.58
10001 & above	1,344	38,84,98,455	5	4,49,700	1,349	38,89,48,155	0.61	83.50
TOTAL	**2,22,539**	**46,53,37,675**	**65**	**4,61,335**	**2,22,604**	**46,57,99,010**	**100.00**	**100.00**

4. Distribution of shareholding of ownership

The shareholding distribution of the company as on March 31, 2026 is as follows:

Category	No. of Shares
Indian Public	11,06,26,103
FIIs/FPI/Foreign Nationals/NRI/OCB	1,02,04,926
Private Corporate Bodies/ NBFC	1,91,54,495
Mutual Funds /Banks/Financial Institutions /Insurance Companies	56,86,832
LIC	23,18,36,77
Government of India	29,69,42,977
Total	**46,57,99,010**



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REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

5. Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE w.e.f. 19.03.2024 i.e. the date of listing of its equity shares. Equity shares of the Company representing 99.90 percent of the Company's equity share capital representing 46,53,37,675 shares are dematerialized as on March 31, 2026. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE0PB301013. The processing activities with respect to the requests received for dematerialization are completed within 21 days from the date of receipt of request.

6. Shares held in Demat mode and Physical form as on 31.03.2026

Mode of Holding	No. of Shares	% of Shareholding
NSDL	10,62,71,892	22.81
CDSL	35,90,65,783	77.09
Physical	4,61,335	0.10
Total	**46,57,99,010**	**100.00**

7. Grievance Redressal / Dispute Resolution Mechanism

a. SEBI Complaints Redressal System (SCORES)

A centralised web-based complaints redressal system, which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the concerned company and online viewing by the investors of actions taken on the complaint and its current status.

b. Registrar and Share Transfer Agent/Company

Investors can lodge their complaints, if any, on info@bigshareonline.com by providing their Folio number/ DP ID-Client ID, contact number, e-mail ID and the address for correspondence which would enable us to respond to them promptly.

c. Online Dispute Resolution Portal ('SMART ODR Portal')

SEBI vide Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 20, 2023), introduced the SMART ODR Portal as a mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market.

The SMART ODR Portal provides an additional mechanism to resolve the grievances in the manner specified in the said Circulars. Pursuant to above-mentioned circulars, the aggrieved party can initiate the mechanism through the SMART ODR portal, after exercising the primary options to resolve the issue directly with the RTA/Company and through the SCORES platform. The investors can initiate dispute resolution through the SMART ODR Portal at **https://smartodr.in/login**

8. Compliance Officer

The Compliance Officer for monitoring the Share Transfer process and for carrying out other related functions as per SEBI Listing Regulations is Shri Mohammad Firoz, Company Secretary and Compliance Officer, and can be contacted at:

Correspondence Address	**Shipping Corporation of India Land and Assets Limited,** Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai, Mumbai City, Maharashtra, India, 400021
Contact Details	Tel: 022- 2277 2220 E-mail: cs@scilal.com

9. Green Initiative

As a part of Green initiative the Company sends the copy of the Annual Report along with the notice convening the Annual General Meeting through email to those shareholders who have registered their email id with the DP's / Registrar and Share Transfer Agent. Further, in terms of exemption granted by the Ministry of Corporate Affairs (MCA) and Relaxation by the SEBI, the Company provided digital copy of annual reports and notice of AGM to the shareholders and letter containing the web link for accessing the Annual Report to shareholders whose e-mail addresses are not registered in the records of Company/RTA/Depositaries, in line with the applicable Circular(s)/ Guidelines issued by MCA and SEBI. However, in compliance with applicable laws physical copy of Annual Report is provided upon request received from the shareholders. Further, management also encourages least use of papers to preserve the environment.

10. Transfer of Dividend and corresponding shares to the Investor Education Protection Fund (IEPF)

As per the approved Scheme of Arrangement between Shipping Corporation of India Limited (SCI) and SCILAL, it was decided that

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upon effectiveness of the Scheme, the resulting company (SCILAL) will have replica Shareholding as of SCI as on record date of demerger i.e. 31.03.2023. Accordingly, shares were allotted by SCILAL to the shareholders of SCI in ratio of 1:1. Thus, shares issued against the shares of SCI, which were lying in IEPF were allotted and deposited to the demat account of the IEPF. The Company had deposited 2,15,549 shares to the demat account of the IEPF in the month of May 2023. The Company has uploaded details of shareholders whose shareholding is transferred to IEPF on its website. As on March 31, 2026, the IEPF shareholding stands at 2,14,633.

XV. OTHER DISCLOSURES

1. Materially significant related party transactions

There was no material contracts or arrangements or transactions entered into during the FY 2025-26 and FY 2024-25 with related parties.

2. Details of Non-compliance by the listed entity during the last three years

The Company is/has been non-compliant with Regulation 17,17(2A),18, 19, 20, 21 and 25(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, due to no/inadequate number of Independent Directors on the Board.

Accordingly, during the Financial Year 2025–26, the Company received notices from the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) levying fines for non-compliance with Regulations 17(1), 18, 19, 20, and 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarters ended June 2025, September 2025 and December 2025. Further, during the Financial Year 2024–25, NSE and BSE, through their respective notices, also imposed fines for non-compliance with Regulations 17, 17(2A), 18, 19, 20, and 21 of the SEBI (LODR) Regulations, 2015.

The details of the fines imposed by the Stock Exchanges in respect of the aforesaid non-compliances are set out below:

Details of fine levied by Stock Exchanges							
Financial Year	**Quarter**	**BSE**			**NSE**		
		Fine levied on	**Reply Letter send by Company**	**Fine Amount (in ₹)**	**Fine levied on**	**Reply Letter send by Company**	**Fine Amount (in ₹)**
2023-24	**Q4 March 2024**	22-05-24	24-05-24	1,68,740	22-05-24	24-05-24	1,68,740
	Total			**1,68,740**			**1,68,740**
2024-25	**Q1 June 2024**	21-08-24	27-08-24	11,92,980	21-08-24	27-08-24	11,92,980
	Q2 Sept 2024	21-11-24	25-11-24	12,05,960	21-11-24	25-11-24	12,05,960
	Q3 Dec 2024	17-03-25	20-03-25	14,23,080	17-03-25	19-03-25	14,23,080
	Q4 March 2025	29-05-25	02-06-25	13,92,400	29-05-25	02-06-25	13,92,400
	Total			**52,14,420**			**52,14,420**
2025-26	**Q1 June 2025**	29-08-25	02-09-25	10,93,860	29-08-25	02-09-25	10,93,860
	Q2 Sept 2025	28-11-25	02-12-25	9,77,040	28-11-25	02-12-25	9,77,040
	Q3 Dec 2025	27-02-26	02-03-26	9,77,040	27-02-26	02-03-26	9,77,040
	Q4 March 2026	27-05-26	29-05-26	9,55,800	27-05-26	29-05-26	9,55,800
	Total			**40,03,740**			**40,03,740**
Note: The above fine are inclusive of taxes.							

In the light of the appointment of Prof. (Dr.) K. Jayaprasad as Independent Director on the Board of the Company with effect from 15th April, 2025, the Company has constituted Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee. However, the composition of members of the Audit Committee and Nomination and Remuneration Committee is not compliant with the relevant provisions.

The Company had submitted applications to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) seeking waiver of the fines/penalties imposed for the quarter ended March 31, 2024 (Q4 FY 2023–24) and for all four quarters of FY 2024–25. Upon consideration of the aforesaid applications, both NSE and BSE granted waiver of the penalties levied in respect of non-

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compliance with Regulations 17(2A), 20, and 21 for Q4 FY 2023–24 and for all four quarters of FY 2024–25. Further, the Stock Exchanges also granted waiver of the penalties imposed for non-compliance with Regulations 20 and 21 for the quarter ended June 30, 2025 (Q1 FY 2025–26). The aggregate amount of fines/penalties waived off amounted to ₹ 29,92,480/-.

The Company being a Public Sector Undertaking (PSU), only the Competent Authority can appoint Director(s) on Board. The Company through its letters dated 13-04-2023, 02-05-2023, 13-06-2023, 17-08-2023, 21-08-2023, 18-09-2023, 09-01-2024, 11-03-2024, 28-03-2024, 28-05-2024, 03-06-2024, 29-08-2024, 25-11-2024, 04-12-2024, 02-01-2025, 06-02-2025, 27-02-2025, 21-03-2025, 23-05-2025, 04-06-2025, 26-08-2025, 02-09-2025, 02-12-2025, 24-12-2025, 23-01-2026, 04-03-2026, 26-03-2026, 29-05-2026 and 14-07-2026 had taken up this matter to Competent Authority with a request to appoint requisite number of Independent Directors and Women Director on its Board. The matter is under active consideration with the Competent Authority.

Other than the above mentioned non-compliance there was no case of non-compliance, nor any penalties/strictures imposed on the Company by the Stock Exchanges/SEBI or any other statutory authority on any matter related to capital markets during the last three years.

3. **Whistle Blower Policy/Vigil Mechanism**

   SCILAL has formulated a Whistle Blower Policy as a part of vigil mechanism under Section 177 of the Companies Act, 2013 and Regulation 4 and Regulation 22 of SEBI (LODR) Regulations, 2015. The vigil mechanism/ whistle blower policy of the Company provides channel to the stakeholders including Directors and Employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct and also instances of leak of unpublished price sensitive information. During the year under review, no employee/director/personnel was denied access to the Competent Authority/ Audit Committee, in respect of alleged misconduct under the said Policy and the Company has provided protection to the Whistle Blower from Adverse Personnel Action. The Whistle Blower Policy of the Company was last reviewed and approved by the Board at its meeting held on 05.05.2026 and the Policy is available at the company's website under tab **https://www.scilal.com/policies.**

4. **Compliance with all the mandatory requirements and adoption of the non-mandatory requirements of SEBI (LODR), Regulations, 2015**

   The Company adheres to the provisions of SEBI and has also complied with all the mandatory requirements specified in Regulations 17 to 27 and Regulation 46(2) of the SEBI (LODR) Regulations, 2015, except for instances of non-compliances/deviations as disclosed in the Annual Secretarial Compliance Report of the Company for the financial year 2025–26, annexed as **Annexure-B** to this Report. Secretarial Audit Report in Form MR-3 as per Companies Act, 2013, annexed as **Annexure A** to this Report. The adoption of the non-mandatory requirements is also given in this report.

5. **Policy for Determining Material Subsidiary of SCILAL**

   The Policy for Determining Material Subsidiary of the Company was last reviewed and approved by the Board at its meeting held on 04.02.2025 and the Policy is available at the company's website under tab **https://www.scilal.com/policies.**

6. **Related Party Transactions**

   Particulars of contracts/arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed form AOC-2 is appended to the Director's Report. The details are also available in Note No. 31 under 'Notes to Financial Statements'. The Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions was last reviewed and amended by the Board at its meeting held on 04.02.2026. The said Policy is available on the Company's website **https://www.scilal.com/policies.** The Related Party Transactions are placed before the Audit Committee and/or Board of Directors, as the case may be, for their approval as per applicable laws, rules, regulations and the Company's RPT Policy. There is no related party transaction that may have potential conflict with interests of listed entity.

7. **Accounting Treatment**

   In preparation of financial statements, the Company has followed the Indian Accounting Standards (Ind AS) laid down by the Ministry of Corporate Affairs and the relevant provisions of the Companies Act, 2013.

8. **Details of utilization of funds raised through preferential allotment or qualified institutional placement**

   There have been no public issues, right issues or preferential issues or qualified Institutional placement of SCILAL in the past.

9. **Certificate from PCS**

   None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI or the MCA or any such statutory authority. The Company has received a certificate under Regulation 34(3) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard from M/s Upendra Shukla & Associates, which is annexed as **Annexure C** to this Report.

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

10. Any incident where the board had not accepted any recommendation of any committee which is mandatorily required

During the Financial Year 2025-26, there have been no instances where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required.

11. Fees paid to Statutory Auditors

The information is disclosed in Note No. 27(a) of Standalone financial statements of FY 2025-26 which is also mentioned below:

Details of payment to Auditors	
Particulars	**Amount in INR lakhs**
Payment to Auditors	
Statutory Auditors	
a) Audit fees	1.50
b) Certification Work	0.80
c) Travelling & Out of Pocket Expenses	-
Total	**2.30**

12. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

SCILAL recognizes the invaluable contributions of its women employees and is deeply committed to creating a workplace that is both supportive and inclusive. We are dedicated to fostering an environment where women can thrive professionally and feel secure, respected, and valued.

SCILAL is sensitive to women employees at workplace which is corroborated by the following table as shown below:

Particulars	Numbers
Number of complaints pending as on 01.04.2025	Nil
Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	NA
Number of complaints pending as on 31.03.2026	NA

13. Loans and advances in the nature of loans to firms/companies in which the directors are interested

The Company has not extended any loans or advances to any firms/companies in which the directors are interested in FY 2025-26 and FY 2024-25.

14. Disclosure of material subsidiaries of the listed entity

The Company does not have any material subsidiary company(s) for the Financial Year 2025-26.

15. Right to Information Act, 2005

SCILAL has taken steps to comply with the requirements of the Right to Information Act, 2005 (RTI) and has gone online for RTI complaints since January 2024. There were 7 RTI applications for the year 2025-2026 which were responded to within the timelines.

16. Code of Conduct for Prohibition of Insider Trading

The Company has its SCILAL Code of Conduct for Prohibition of Insider Trading in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code lays down guidelines which advise Designated Persons and their immediate relatives on procedures to be followed and disclosures to be made while dealing with the shares of Company, and cautions them of the consequences of violations. The Company Secretary has been appointed as the Compliance Officer cum Chief Investor Relations Officer for the implementation of the said code. The SCILAL Code of Conduct for Prohibition of Insider Trading was last amended by the Board at its meeting held on 06.05.2025 effective from 10.06.2025 after receiving the recommendation from the Audit Committee which was constituted on 15.04.2025. In line with the aforesaid regulations, the Code is also available at the Company's website at the following link **https://www.scilal.com/policies.**

17. Disclosure of certain types of agreement binding listed entities under clause 5A of paragraph A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015

There were no such agreements.

18. Declaration by CEO and CFO

In terms of Regulation 17(8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015, a certificate from Chairman and

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Managing Director / Chief Financial Officer on the financial statements of the Company and on the matters which were required to be certified was placed before the Board.

19. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Part C of Schedule V of SEBI (LODR) Regulations, with reasons thereof shall be disclosed

The Company is compliant with the requirements of Corporate Governance Report as specified under sub-paras (2) to (10) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except for instances of non-compliances/deviations as disclosed in the Annual Secretarial Compliance Report of the Company for the financial year 2025–26, annexed as **Annexure-B** to this Report.

Except as stated above, the Company has complied with all other applicable requirements of the SEBI (LODR) Regulations relating to Corporate Governance.

20. The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 shall be made in the section on Corporate Governance of the annual report

The Company is compliant with the disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 except for instances of non-compliances/deviations as disclosed in the Annual Secretarial Compliance Report of the Company for the financial year 2025–26, annexed as **Annexure-B** to this Report.

XVI. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Sr. No.	Particulars	No. of Shareholders	No. of Equity Shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. as on 1st April, 2025	189	47,408
2	Number of shareholders who approached listed entity for transfer of shares from suspense account during the FY 2025-26	6	4,700
3	Number of shareholders to whom shares were transferred from suspense account during the FY 2025-26	5	4,650
4	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. as on 31st March, 2026	184	42,758
5	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	Nil	Nil

On 24.05.2023 the Company had transferred 92,071 equity shares of face value of ₹ 10/- each to Suspense Escrow Account opened with SBI Securities for the purpose of holding such shares under the name **"Shipping Corporation of India Land and Assets Limited Unclaimed Securities Suspense Escrow Account"** which bounced back during corporate action process undertaken by the Company to issue shares to the shareholders of Shipping Corporation of India as on 31.03.2023 (Record Date) in terms of Scheme of Arrangement of Demerger. The details of shareholders who are entitled to shares of the Company but whose shares are transferred to the Suspense Account are available on the website of the Company on **www.scilal.com.** Voting Rights attached to these above mentioned shares shall remain frozen till the rightful owner of such shares claims the shares.

The Company on 31.01.2024 and 18.06.2026 had sent a communication to shareholders to claim their shares lying in the said account by submitting requisite documents mentioned in the said communication to RTA of the Company. Upon receipt of a shareholder's application, together with the required supporting documents, the Company transfers the corresponding shares into that shareholder's account. As on March 31, 2026, the aggregate number of outstanding shares lying in the suspense account stands at 42,758.

ANNEXURE - IV TO THE DIRECTOR'S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

XVII. COMPLIANCE WITH DISCRETIONARY REQUIREMENTS UNDER REGULATION 27(1) OF SEBI (LODR) REGULATIONS, 2015

1. The Board

As the Company has an Executive Chairman, the requirements of this clause are not applicable.

2. Shareholder Rights - Declaration of financial performance

The financial results are posted on the Company's website immediately after the approval of Board is sought. The results of the Company for the financial year 2025-26 have also been published in the newspapers within the time limits prescribed under the SEBI (LODR) Regulations, 2015.

3. Modified Opinion in Audit Reports

You may like to refer the sections 'Auditors Report' and 'Secretarial Audit' under the Directors' Report as well as 'Comments of The Comptroller and Auditor General of India' for this purpose.

4. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

Currently, the post of Chairperson and Managing Director of the Company is held by Capt. B. K. Tyagi.

5. Reporting of Internal Auditor

For the financial year 2024-25 and 2025-26, M/s Amit Ray and Co. has been appointed as Internal Auditors of the Company. During the financial year 2025-26, M/s Amit Ray and Co. were reporting directly to the Audit Committee. Thus, all internal audit reports were submitted to the Audit Committee followed by the Board at their meetings held during the financial year 2025-26.

6. Meeting of Independent Directors

In absence of required number of Independent Directors (there was only one Independent Director from 15/04/2025 to 31/03/2026), no meeting of Independent Directors, in which non-Independent Directors do not attend, was held during FY 2025-26.

7. Risk Management

Risk management committee with its composition, roles and responsibilities has been disclosed under Point No. VIII - Committees of the Board of this report.

8. Compliance certificate from the practicing company secretaries regarding compliance of conditions of corporate governance is annexed as **Annexure D** to this report.

XVIII. ADDITIONAL DISCLOSURES AS REQUIRED UNDER THE DPE GUIDELINES

1. Transactions with all related parties have been entered at arm's length or in accordance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
2. The Company has complied with the DPE Guidelines on Corporate Governance of CPSEs except as mentioned in the Secretarial Audit Report. Compliance certificate from the practicing company secretaries of Corporate Governance Guidelines issued by Department of Public Sector Enterprises is annexed as **Annexure E** to this report.
3. There were NIL expenses debited in the books of account, which are not for the purposes of the business for FY 2025-26 and FY 2024-25.
4. There were no expenses incurred by the Company on entertainment, foreign tours etc. in FY 2025-26 and FY 2024-25.
5. There are no expenses incurred which are personal in nature and incurred for the Board of Directors and Top Management for FY 2025-26 and FY 2024-25.
6. The Office and Administration expenses as the percentage of total expenses are 62.81% in FY 2025-26 as against 49.02% in FY 2024-25. The reason for increase is Majorly due to increase in Unrealized Forex Loss of around ₹ 20.35 crores, the company has posted an unrealized Forex loss of ₹ 26.89 crores in FY 2025-26 against a loss of ₹ 6.54 crores in previous FY 24-25.
7. Finance expenses as a percentage of total expenses stood at 0.015% in FY 2025–26 as compared to 0.026% in FY 2024–25. The decrease in the ratio is attributable to an increase in total expenses, primarily on account of higher office and administrative expenses, while finance expenses remained unchanged at ₹ 1 lakh in both financial years.
8. Details of Presidential Directives issued by the Central Government and their compliance during the year and also in the last three years – NIL.
9. Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large – NIL.

ANNEXURE - IV TO THE DIRECTOR’S REPORT

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

XIX. ANNEXURES

A. Secretarial Audit Report in Form MR-3 as per Companies Act, 2013

B. Annual Secretarial Compliance Report as per Regulation 24A of SEBI (LODR) Regulations, 2015

C. Certificate of non-disqualification of Directors as per Regulation 34(3) of SEBI (LODR) Regulations, 2015

D. Certificate from Practicing Company Secretaries on compliance with Corporate Governance requirements under SEBI (LODR) Regulations, 2015

E. Compliance Certificate from Practicing Company Secretaries of Corporate Governance Guidelines issued by Department of Public Sector Enterprises

F. Declaration signed by Chairman and Managing Director that the Board Members and Senior Management Personnel have affirmed compliance with the "Code of Business Conduct and Ethics for Board Members" and "Code of Business Conduct and ethics for Senior Management Personnel"

For and on behalf of the Board of Directors
Shipping Corporation of India Land and Assets Limited
Sd/-
Capt. Binesh Kumar Tyagi
Chairman and Managing Director

Place: Mumbai
Date: 04.08.2026

ANNEXURE - A TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Shipping Corporation of India Land and Assets Limited,
Shipping House,
Madam Cama Road,
Nariman Point,
Mumbai – 400021, Maharashtra, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Shipping Corporation of India Land and Assets Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Shipping Corporation of India Land and Assets Limited for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI); and External Commercial borrowing (ECB). *As confirmed by the management, the Company does not have any FDI and ECB.*

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   We report that during the year under review, there was no action/event in pursuance of –

   (a) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   (b) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

   (c) Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2021;

   (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;

   (e) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client; and

   (f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

ANNEXURE - A TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

(vi) The Acts/Guidelines specifically applicable to the Company:

(a) Merchant Shipping Act, 1958; and

(b) Merchant Shipping (STCW) Rules, 2014

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with regard to the Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by 'The Institute of Company Secretaries of India';

(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Listing Agreement entered into by the Company with the Stock Exchanges; and

(iii) Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 as issued by the Department of Public Enterprises, Government of India ('DPE Guidelines').

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

i) During the period under review, the Board was not constituted as required under Section 149 of the Act, Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 3.1 of DPE Guidelines (including non-appointment of Woman Director).

ii) The Company did not have requisite number of Independent Directors on the Board as required under Section 149(4) of the Act, Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 3.1.4 of DPE Guidelines during the period under review.

iii) The Board did not have minimum required number of Directors as required under Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review. Further, the Board did not have minimum required number of Directors as required under Section 149 (1) of the Act during the period from 01st April, 2025 to 14th April, 2025 and a woman director under Section 149 (1) of the Act and Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review.

iv) In absence of requisite number of Independent Directors, the Audit Committee was not properly constituted as required under Section 177(2) of the Act, Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 4.1 of DPE Guidelines during the period under review.

v) In absence of requisite number of Non-Executive Directors/ Independent Directors, the Nomination and Remuneration Committee is not properly constituted as required under Section 178 of the Act, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 5 of DPE Guidelines during the period under review;

vi) In absence of requisite number of Non-Executive Directors/ Independent Directors during the periods 1st April,2025 to 14th April,2025 and 23rd February, 2026 to 11th March, 2026, the Stakeholders Relationship Committee was not properly constituted as required under Section 178 of the Act, Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the aforesaid period.

vii) In absence of Independent Director during the period 1st April,2025 to 14th April ,2025, the Risk Management Committee was not properly constituted as required under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the aforesaid period.

viii) In absence of required number of Independent Directors (there was only one Independent Director from 15/04/2025 to 31/03/2026), no meeting of Independent Directors, in which non-Independent Directors do not attend, was held as required under Reg. 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV – Para VII of the Companies Act, 2013.

As informed by the management, the Company being a Public Sector Undertaking (PSU), only the Competent Authority can appoint Director(s) on Board. The Company through its letters dated 23-05-2025, 04-06-2025, 26-08-2025, 02-09-2025, 02-12-2025, 24-12-2025, 23-01-2026, 04-03-2026 and 26-03-2026 had taken up this matter to Competent Authority with a request to appoint requisite number of Independent Directors and Women Director on its Board.

We further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

ANNEXURE - A TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

We further report that –

- The Board of Directors of the Company is not constituted with proper balance of Executive, Non-Executive Directors and Independent Directors as per our observations made hereinabove.
- The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exist for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the chairman, decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there was no such event having a major bearing on the Company's affairs in pursuance to the laws, rules, regulations, guidelines, standards referred to hereinabove.

UDIN: F002727H000318064
Peer Review Certificate No: 1882/2022
Place: Mumbai
Date:09/05/2026

For UPENDRA SHUKLA & ASSOCIATES
Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

ANNEXURE - A TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

ANNEXURE A

To,

The Members,

Shipping Corporation of India Land and Assets Limited,

Our report of even date is to be read with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed, provide reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of the laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For UPENDRA SHUKLA & ASSOCIATES
Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Place: Mumbai
Date: 09/05/2026

ANNEXURE - B TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

SECRETARIAL COMPLIANCE REPORT OF SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED [CIN:L70109MH2021GOI371256] FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

We have examined:

(a) All the documents and records made available to us and explanation provided by **SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED** ('the listed entity'),

(b) The filings/ submissions made by the listed entity to the stock exchanges,

(c) Website of the listed entity,

(d) Any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the year ended 31st March, 2026 ('Review Period') in respect of compliance with the provisions of:

(a) The Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and

(b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI').

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include –

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(There was no reportable event during the review period);**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 –

There was no reportable event during the Review Period;

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **There was no reportable event during the review period;**

(f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 - **There was no reportable event during the review period;**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Other regulations as applicable - **There was no reportable event during the Review period under any specific circulars other than those mentioned above;**

and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that during the Review Period;

(a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matter specified below:

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regula tion/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Obser-vations/ remarks of the PCS	Manage-ment response	Re-marks
- Please refer to Annexure - I -										

ANNEXURE - B TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ remarks of the Practising Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended 31/03/2025.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity.	Remedial actions, if any, taken by the listed entity.	Comments of the PCS on the actions taken by the listed entity.
- Please refer to Annexure - II -						

(c) We hereby report that during the review period, the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1)	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2)	**Adoption and timely updation of the Policies:** • All applicable Policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity. • All the Policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the Regulations/ circulars/ guidelines issued by SEBI.	Yes Yes	
3)	**Maintenance and Disclosures on Website:** • The listed entity is maintaining a functional website; • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which re-directs to the relevant documents/ section of the website.	Yes Yes Yes	
4)	**Disqualification of Directors:** None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013.	Yes	
5)	**Details related to subsidiaries of listed entities:** (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA NA	Co. does not have any subsidiary
6)	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7)	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	The Company has done evaluation for FY 2025-26 in April, 2026. In prior years, evaluation was not done due to absence of Independent Director.

ANNEXURE - B TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
8)	**Related Party Transactions:**		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;	Yes	
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	NA	Please refer point 8(a)
9)	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10)	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11)	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in last Column.	No	Co. has received letters/ emails from BSE & NSE, levying penalty for non-compliance of Regs. 17(1), 18, 19, 20 & 21 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Company has requested for waiver of penalty.
12)	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of Section V-D of Chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entity.	NA	There was no such resignation from statutory auditor.
13)	**No Additional Non-compliances observed:** No additional non-compliance observed for any of the SEBI regulation/ circular/guidance note etc. except as reported above.	Yes	

ANNEXURE - B TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

We further report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2)(za) of the LODR Regulations. **(Not Applicable since the Company does not have any such Employee Benefit Scheme.)**

Assumptions and limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For UPENDRA SHUKLA & ASSOCIATES
Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

UDIN: F002727H000318064
Peer Review Certificate No. 1882/2022
Place: Mumbai
Date: 09/05/2026

ANNEXURE - B TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

ANNEXURE - I

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remarks of the PCS	Management response	Re-marks
1	2	3	4	5	6	7	8	9	10	11
1	Composition of the Board of Directors	Reg. 17(1)(a) & 17(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.	a) The Company did not have an optimum combination of executive and non-executive directors during the period under review; b)The Company did not have an Independent Woman Director during the period under review. and c)The Company did not have requisite numbers of Independent Directors on the Board (50% of the strength) during the period under review.	BSE & NSE	The Company received letters/ emails from BSE & NSE, levying penalty for non-compliance of Reg. 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.	Same as Column 4.	As per details provided by the Company, BSE & NSE have levied a fine for following quarters as under: June - Rs.536900, September- Rs. 542800 December- Rs.542800 Including GST.	SCILAL being a Government Company, all appointments on the Board are based on a nominations from Government of India through the competent authority. SCILAL has been continuously making representations before the said competent authority for recourse. SCILAL has also requested for waiver of penalty.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors including Independent Woman Director as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	-
2	Audit Committee	Regulation 18 of SEBI (LODR) Regulations, 2015	In absence of Independent Directors, during the period under review, Audit Committee was not properly constituted.	BSE & NSE	Co. received letters/ emails from BSE & NSE, levying penalty for non-compliance	Same as Column 4.	As per details provided by the Company, BSE & NSE have levied a fine for following quarters as under: June - Rs.214760, September- Rs. 217120 December- Rs.217120 Including GST.	As stated herein above, since SCILAL is a Government Company, all the Board Members are appointed based on a letter from Government of India through the competent authority. The Company had intimated the requirements under the SEBI regulations relating to Board composition and Audit Committee composition from time to time, to the competent authority. SCILAL has also requested for waiver of penalty.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Non-Executive and Independent Directors so that Audit Committee could be constituted as per Reg.18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.	-
3	Nomination & Remuneration Committee	Reg, 19 of SEBI (LODR) Regulations, 2015	In absence of requisite number of Non-Executive and Independent Directors, during the period under review Nomination & Remuneration Committee was not duly constituted.	BSE & NSE	Co. received letters/ emails from BSE & NSE, levying penalty for non-compliance	Same as Column 4.	As per details provided by the Co., BSE & NSE have levied a fine for following quarters as under: June - Rs.214760, September- Rs. 217120 December- Rs.217120 Including GST.	As stated above, since SCILAL is a Government Company, all the Board Members are appointed based on a letter from Govt. of India through the competent authority. The Company had intimated the requirements under the SEBI Regulations relating to Board composition and NRC composition from time to time, to the competent authority. SCILAL has also requested for waiver of penalty.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Non-Executive and Independent Directors so that the Nomination & Remuneration Committee could be constituted as required u/r 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	-

ANNEXURE - B TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remarks of the PCS	Management response	Re-marks
1	2	3	4	5	6	7	8	9	10	11
4	Stakeholders' Relationship Committee	Reg, 20 of SEBI (LODR) Regulations, 2015	In absence of requisite number of Non-Executive and Independent Directors, during the period 01/04/2025 till 14/04/2025 and 23/02/2026 to 11/03/2026 Stakeholders' Relationship Committee was not duly constituted.	BSE & NSE	Co. received letters/ emails from BSE & NSE, levying penalty for non-compliance	Same as Column 4.	As per details provided by the Co., BSE & NSE have levied a fine for June quarter Rs.63720, Including GST.	As stated herein above, since SCILAL is a Government Company, all the Board Members are appointed based on a letter from Govt. of India through competent authority. The Company had intimated the requirements under the SEBI Regulations relating to Board composition and SRC composition from time to time, to the competent authority. SCILAL has also requested for waiver of penalty.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors so that SRC could be constituted as required u/r 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. **Note:** BSE and NSE have waived the fine imposed for the Q1 of FY 2025-26 for non-compliance of Reg. 20.	-
5	Risk Management Committee	Reg. 21 of SEBI (LODR) Regulations, 2015	In absence of requisite number of Non-Executive and Independent Directors, during the period 01/04/2025 to 14/04/2025 Risk Management Committee was not duly constituted	BSE & NSE	Co. received letters/ emails from BSE & NSE, levying penalty for non-compliance	Same as Column 4.	As per details provided by the Co., BSE & NSE have levied a fine for June quarter Rs.63720, Including GST.	As stated herein above, since SCILAL is a Government Company, all the Board Members are appointed based on a letter from Govt. of India through competent authority. The Company had intimated the requirements under the SEBI Regulations relating to Board composition and RMC composition from time to time, to the competent authority. SCILAL has also requested for waiver of penalty.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors so that RMC could be constituted as required u/r 21 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. **Note:** BSE and NSE have waived the fine levied for the Q1 of FY 2025-26 in respect of non-compliance of Reg. 21.	-
6	Meeting of Independent Director	Reg. 25(3) of SEBI (LODR) Regulations, 2015	As per Reg. 25(3) of SEBI (LODR) Regulations, 2015, there must be atleast one meeting of Independent Directors in which non-Independent Directors shall not attend.	-	-	Same as Column 4.	-	SCILAL being a Government Company, all appointments on the Board are based on a nominations from Government of India through the competent authority. SCILAL has been continuously making representations before the said competent authority for appointment of requisite number of Independent Directors. There was only one Independent Director during the period from 15/04/2025 to 31/03/2026.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors so that compliance u/s 25(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, could be made by holding atleast one meeting of Independent Directors in a financial year	-

ANNEXURE - B TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

ANNEXURE - II

Sr. No.	Observations/ remarks of the Practising Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended 31/03/2025.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity.	Remedial actions, if any, taken by the listed entity.	Comments of the PCS on the actions taken by the listed entity.
1	2	3	4	5	6	7
1	-	As per Regulation 17 of the Securities and Exchange Board of India (Listing Ob-ligations and Disclosure Requirements) Regulations, 2015, the Company is required to appoint Independent Directors on the Board of the Company. However, the Board is not duly constituted in the absence of any independent directors. The composition of the Board is not duly constituted in the absence of requisite number of Non – Executive Directors but also absence of one independent woman director as per Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Board of the Company is non-compliant from 01/04/2024 to 31.03.2025 BSE & NSE had levied a fine for each quarter as under: June - Rs.5,36,900/- Sept. - Rs.5,42,800/- December-Rs.542800 March -Rs.5,31,000/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Company had requested for waiver of penalty to both BSE & NSE.	Same as Col. 5
2	-	As per Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute an Audit Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Audit Committee.	Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	As per Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute an Audit Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Audit Committee. BSE & NSE had levied a fine for each quarter as under: June - Rs.2,14,760/- Sept. - Rs.2,17,120/- Dec. - Rs.2,17,120/- March -Rs.2,12,400/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so that Audit Committee as required u/r 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 could be constituted. The Company had requested for waiver of penalty to both BSE & NSE.	-
3	-	As per Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute a Nomination & Remuneration Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Nomination & Remuneration Committee.	Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	As per Regulation 19 of the SEBI (Listing Obligations and Disclosure Require-ments) Regulations, 2015, the Company was required to constitute a Nomination & Remuneration Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Nomination & Remuneration Committee. BSE & NSE had levied a fine for each quarter as under: June - Rs.2,14,760/- Sept. - Rs.2,17,120/- Dec. - Rs.2,17,120/- March -Rs.2,12,400/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so that the NRC could be constituted as required u/r 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had requested for waiver of penalty to both BSE & NSE.	-

ANNEXURE - B TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Sr. No.	Observations/ remarks of the Practising Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended 31/03/2025.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity.	Remedial actions, if any, taken by the listed entity.	Comments of the PCS on the actions taken by the listed entity.
1	2	3	4	5	6	7
4	-	As per Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute a Stakeholder Relationship Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Stakeholder Relationship Committee.	Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	As per Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute a Stakeholder Relationship Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Stake- holder Relationship Committee BSE & NSE had levied a fine for each quarter as under: June - Rs.2,14,760/- Sept. - Rs.2,17,120/- Dec. - Rs.2,17,120/- March -Rs.2,12,400/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so that SRC could be constituted as required u/r 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had requested for waiver of penalty to both BSE & NSE.	-
5	-	As per Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute a Risk Management Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Risk Management Committee.	Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	As per Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute a Risk Management Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Risk Management Committee. BSE & NSE had levied a fine for each quarter as under: Dec. – Rs.2,17,120/- March -Rs.2,12,400/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so that RMC could be constituted. The Company had requested for waiver of penalty to both BSE & NSE.	-
6	-	As per Regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the quorum for every meeting of the Board of Directors shall be one-third of its total strength or three directors, whichever is higher, including at least one independent director. However, in absence of Independent Directors on the Board, the company does not constitute a valid quorum.	Regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	As per regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the quorum for every meeting of the Board of Directors shall be one-third of its total strength or three directors, whichever is higher, including at least one independent director. However, in absence of Independent Directors on the Board, the company does not constitute a valid quorum. BSE & NSE had levied a fine for each quarter as under: June - Rs.11,800/- Sep. - Rs.11,800/- Dec. - Rs.11,800/- March -Rs.11,800/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so that there is quorum is the every Board Meeting. The Company had requested for waiver of penalty to both BSE & NSE.	-

Note:

The Company had submitted applications for the waiver of fines/penalties levied by the stock exchanges, namely National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), for Q4 of FY 2023–24 and for all the four quarters of FY 2024–25 and both BSE and NSE waived the penalties relating to Regulations 17 (2A), 20, and 21.

ANNEXURE - C TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C sub-clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Shipping Corporation of India Land and Assets Limited,
Shipping House, 245, Madame Cama Road,
Nariman Point,
Mumbai- 400 021,
Maharashtra, India.

We have examined the relevant registers, records, books, forms, returns and disclosures received from the Directors of **Shipping Corporation of India Land and Assets Limited, (CIN L70109MH2021GOI371256),** having Registered Office at Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai- 400 021, Maharashtra, India (the Company), produced before us by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of my information and according to the verification (including Director Identification Number (DIN) status at the portal **www.mca.gov.in**) as considered necessary and explanation furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on 31st March, 2026 has been debarred or disqualified from being appointed or continuing as Directors of the companies by the Securities and Exchange Board of India and/or Ministry of Corporate Affairs or any such other Statutory Authority:

Sr.No:	Name of the Director & DIN	Designation	Date of Appointment in the Company
1)	Mr. Binesh Kumar Tyagi (DIN: 08966904)	Chairman and Managing Director	03/09/2022
2)	Mr. Jayaprasad Kuttappan (DIN: 09585722)	Non-Executive - Independent Director	15/04/2025
3)	Mr. Sivaperumal Venkatesapathy (DIN: 07407879)	Non-Executive - Nominee Director	28/07/2025
4)	Mr. Nitin Khamesra (DIN: 09595247)	Executive Director	11/03/2026

Note: Ensuring the eligibility for appointment/continuing as Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on verification of documents/ information available to us. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For UPENDRA SHUKLA & ASSOCIATES
Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

UDIN: F002727H000318163
Peer Review Certificate No. 1882/2022
Place: Mumbai
Date: 09/05/2026

ANNEXURE - D TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

CERTIFICATE FROM PRACTICING COMPANY SECRETARIES ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LODR) REGULATIONS, 2015

The Members of
Shipping Corporation of India Land and Assets Limited
CIN: L70109MH2021GOI371256

1. The Corporate Governance Report prepared by Shipping Corporation of India Land and Assets Limited (hereinafter 'the Company'), contains the details as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation 2 of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the listing regulations/ SEBI LODR) ('applicable criteria') for the year ended 31st March, 2026 as required by the Company for annual submission to the stock exchange.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The management alongwith the Board of Directors are also responsible for ensuring that the Company complies with the conditions of corporate governance as stipulated in the listing regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the listing regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the listing regulations.
5. We conducted our examination of the Corporate Governance Report and other relevant records in accordance with the Guidance Notes on Certification of Corporate Governance issued by the Institute of Company Secretaries of India ('ICSI').
6. The procedures selected depend on the Auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Guidelines with the applicable criteria. Summary of procedures performed include:
   - i) Read and understood the information prepared by the Company and included in its Corporate Governance Report.
   - ii) Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period.
   - iii) Obtained and read the Register of Directors as on 31st March, 2026 and verified that atleast one Independent Woman Director was on the Board of Directors throughout the year.
   - iv) Obtained and read the minutes of the following committee meetings/ other meetings held during the period 1st April, 2025 to 31st March, 2026:
     - a) Board of Directors;
     - b) Audit Committee;
     - c) Annual General Meeting (AGM);
     - d) Nomination and Remuneration Committee;
     - e) Stakeholders' Relationship Committee;
     - f) Corporate Social Responsibility Committee
     - g) Risk Management Committee.
   - v) Obtained necessary declaration of Directors of the Company.
   - vi) Obtained and read policy adopted by the Company for related party transactions.
   - vii) Performed necessary inquiries with the management and also obtained necessary specific representation from management.

ANNEXURE - D TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

CERTIFICATE FROM PRACTICING COMPANY SECRETARIES ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LODR) REGULATIONS, 2015

Opinion

7. Based on the procedures performed by us as referred to in paragraph 6 above and according to the information and explanation given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of the SEBI LODR as applicable for the year ended 31st March, 2026 except the following:

   i) *During the period under review, the Board was not constituted as required under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including non-appointment of Woman Director).*

   ii) *The Company did not have requisite number of Independent Directors on the Board as required under Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review.*

   iii) *The Board did not have minimum required number of Directors as required under Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review. Further, the Board did not have a woman director under Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review.*

   iv) *In absence of requisite number of Independent Directors, the Audit Committee was not properly constituted as required under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review.*

   v) *In absence of requisite number of Non-Executive Directors/ Independent Directors, the Nomination and Remuneration Committee is not properly constituted as required under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review;*

   vi) *In absence of requisite number of Non-Executive Directors/ Independent Directors during the periods 1st April, 2025 to 14th April, 2025 and 23rd February, 2026 to 11th March, 2026, the Stakeholders Relationship Committee was not properly constituted as required under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the aforesaid period.*

   vii) *In absence of Independent Director during the period 1st April, 2025 to 14th April, 2025, the Risk Management Committee was not properly constituted as required under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the aforesaid period.*

   viii) *In absence of required number of Independent Directors (there was only one Independent Director from 15/04/2025 to 31/03/2026), no meeting of Independent Directors, in which non-Independent Directors do not attend, was held as required under Reg. 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

Other matters and Restriction on Use

8. This report is neither an assurance as to the future viability of the Company nor the efficiency for effectiveness with which the management has conducted the affairs of the Company.

9. This report is solely for the purpose of enabling the Company to comply with its obligations under the listing regulations with reference to compliance with relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose.

For UPENDRA SHUKLA & ASSOCIATES
Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

UDIN: F002727H000718881
Peer Review Certificate No. 1882/2022
Place: Mumbai
Date: 09/05/2026

ANNEXURE E TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARIES OF CORPORATE GOVERNANCE GUIDELINES ISSUED BY DEPARTMENT OF PUBLIC SECTOR ENTERPRISES

The Members of
Shipping Corporation of India Land and Assets Limited
CIN: L70109MH2021GOI371256

Sub: Compliance Certificate of Corporate Governance Guidelines issued by Department of Public Sector Enterprises.

We have examined the compliance of the conditions of Corporate Governance by Shipping Corporation of India Land and Assets Limited for the financial year ended 31st March, 2026, as stipulated in Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010, issued by the Department of Public Enterprises, Government of India.

The Compliance of conditions of Corporate Governance as stipulated in the Guidelines is the responsibility of management. Our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the Company.

In our opinion and to the best of our information and according to explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 issued by the Department of Public Sector Enterprises, Government of India except –

i) During the period under review, the Board was not constituted as required under Clause 3.1 of DPE Guidelines (including non-appointment of Woman Director).

ii) The Company did not have requisite number of Independent Directors on the Board as required under Clause 3.1.4 of DPE Guidelines during the period under review.

iii) In absence of requisite number of Independent Directors, the Audit Committee was not properly constituted as required Clause 4.1 of DPE Guidelines during the period under review.

iv) In absence of requisite number of Non-Executive Directors/ Independent Directors, the Nomination and Remuneration Committee is not properly constituted as required under Clause 5 of DPE Guidelines during the period under review.

We further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For UPENDRA SHUKLA & ASSOCIATES
Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

UDIN: F002727H000318141
Peer Review Certificate No. 1882/2022
Place: Mumbai
Date: 09/05/2026

ANNEXURE F TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

DECLARATION OF COMPLIANCE OF CODE OF BUSINESS CONDUCT AND ETHICS FOR THE BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL BY CHAIRMAN & MANAGING DIRECTOR

The Company has adopted a Code of Conduct for the Board Members and Senior Management of the Company, which has been posted on the website of the Company.

It is hereby affirmed that all the Directors and Senior Management personnel have affirmed compliance with the Code of Conduct and Ethics for the financial year 2025-2026 and a confirmation to this effect has been obtained from the Directors and Senior Management personnel.

For and on behalf of the Board of Directors
Shipping Corporation of India Land and Assets Limited
Sd/-
Capt. Binesh Kumar Tyagi
Chairman and Managing Director

Place: Mumbai
Date: 05.05.2026

CAG REPORT ON THE STANDALONE FINANCIAL STATEMENTS

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (B) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED FOR THE YEAR ENDED 31 MARCH 2026.

The preparation of financial statements of Shipping Corporation of India Land and Assets Limited for the year ended 31 March 2026 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor/auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 05.05.2026.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Shipping Corporation of India Land and Assets Limited for the year ended 31 March 2026 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which give rise to any comment upon or supplementary to statutory auditor's report under section143(6)(b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

(S. Velliangiri)
Principal Director of Audit (Shipping)

Place: Chennai
Date: 06.07.2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Shipping Corporation of India Land and Assets Limited

CIN: L70109MH2021GOI371256

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Shipping Corporation of India Land and Assets Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2026, the Standalone Statement of Profit and Loss, the Standalone Statement of Changes in Equity, the Standalone Statement of Cash Flows for the year ended on that date, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, the profit for the period, the statement of changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Standalone Financial Statements and the Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report but does not include the Standalone Financial Statements and our auditor's report thereon. The Other Information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The accompanying Standalone Financial Statements have been approved by the Company's Board of Directors. The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendments Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it

INDEPENDENT AUDITOR'S REPORT

exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the "Annexure-A" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required under sub section (5) of section 143 of the Act, in case of a Government Company, we give in the "Annexure-B", a statement of the matter specified in the directions issued by the Office of the Comptroller and Auditor General of India.
3. As required by section 143(3) of the Act, we further report that:
    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
    b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
    c) The Standalone Balance Sheet, Standalone Statement of Profit and Loss, Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
    d) In our opinion, the aforesaid Standalone Financial Statements comply with the applicable Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 and the Companies (Indian Accounting Standards) Amendment Rules, 2016;
    e) In our opinion and to the best of our information and according to the explanations given to us, the Company being a Government Company, section 164(2) related to disqualifications for appointment of directors is not applicable to it in accordance with

INDEPENDENT AUDITOR'S REPORT

exceptions, modifications and adaptations provided vide Notification No. G.S.R. 463 (E) dated June 5, 2015 issued by Ministry of Corporate Affairs (the "Notification")

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate report in "Annexure-C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

g) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the Company being a Government Company, section 197 of the Act related to the managerial remuneration is not applicable to it in accordance with exceptions, modifications and adaptations provided vide the Notification referred earlier under clause (e) above.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. As represented by the Management, the Company does not have any pending litigation which would impact its financial position.

ii. There are no material foreseeable losses on long term contracts including derivative contracts;

iii. The company is not required to transfer any amounts as required by the law to Investor Education and Protection Fund.

iv. (a) As represented by the management, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) As represented by the management, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures performed nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The final dividend paid by the Company during the year, in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend. As stated in Note 37 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For A. T. Jain & Co
Chartered Accountants
ICAI Firm Registration No. 103886W

CA Sushil Jain
Partner
Membership No. 033809

UDIN: 26033809WJYJZQ3101
Place: Mumbai
Date : 5th May, 2026

INDEPENDENT AUDITOR'S REPORT

ANNEXURE "A" TO THE INDEPENDENT AUDITORS REPORT OF SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED FOR THE PERIOD ENDED ON 31ST MARCH 2026 (REFERRED TO IN OUR REPORT OF EVEN DATE).

With reference to the Annexure "A" referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements' of our report of even date to the Members of Shipping Corporation of India Land and Assets Limited on standalone financial statements for the period ended on 31st March 2026, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management in accordance with a phased program of verification once in three years, which in our opinion is reasonable, considering the size and nature of its assets. The frequency of verification is reasonable and no material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties are not held in the name of the Company as on the date of Balance Sheet, other than registration of 17 Kolkata properties which has been completed before sub-registrar office on 22.03.2024 by way of transfer deeds in pursuance of demerger scheme. The company is coordinating with the consultant and municipal authorities for completion of mutation of all Kolkata-based non-core assets transferred to SCILAL. Further details of immovable properties are disclosed under Note No. 39.

(d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment, Investment Property (including Right of Use assets) during the year under review.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

(ii) a) According to the information and explanation given to us the company business does not have any inventory, hence the provision of clause of 3 (ii)(a) of the said order is not applicable to the company.

b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us, during the year, the company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties. Accordingly, the provisions of clause 3 (iii) (a) to 3 (iii) (f) of the order are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

(v) According to the information and explanations given to us, the Company has not accepted any deposits or deemed deposits during the period year and accordingly the question of complying with Sections 73 and 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 (as amended) or any other relevant provisions of the Companies Act, 2013 does not arise.

(vi) The Central Government has not prescribed the maintenance of cost records for any of the business activities carried out by the Company under sub-section (1) of section 148 of the Act and the rules framed there under. Therefore, clause 3(vi) of the Order is not applicable to the Company.

(vii) a) According to the information and explanations given to us and the records of the company examined by us, the undisputed statutory dues including Income Tax, Cess, Goods & Service Tax and other material statutory dues to the extent applicable to the Company have been regularly deposited with the appropriate authorities. The provisions relating to provident fund, employees state insurance are not applicable to the company. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2026 for a period more than six months from the date they became payable. As explained to us, the Company does not have any dues on account of sales tax, service tax, duty of customs, duty of excise and value added tax.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Goods & Service Tax, Duty of Custom, Duty of Excise and Value Added Tax which have not been deposited on account of disputes with the related authorities.

(viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the period.

(ix) a) In our opinion and according to the information and explanations given to us, the Company has not borrowed any amounts from financial institutions, banks, government, or by issue of debentures.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) According to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.

d) According to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.

e) According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies. Accordingly paragraph 3(ix)(f) of the order is not applicable.

(x) a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

(xi) a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company.

b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the standalone financial statement for the period ended 31st March,2026. Accordingly, the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

(xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard (Ind AS) 24 'Related Party Disclosures" specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with its current size and nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors. Hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(xvi) a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph 3 (xvi)(c) and (d) of the Order are not applicable to the Company.

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the period. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us, any amount remaining unspent under section (5) of section 135 of Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with provision of sub section (6) of section 135 of the said Act.

(xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of Standalone Financial Statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For A. T. Jain & Co
Chartered Accountants
ICAI Firm Registration No. 103886W

CA Sushil Jain
Partner
Membership No. 033809

UDIN: 26033809WJYJZQ3101
Place: Mumbai
Date : 5th May, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Directions under Section 143(5) of the Companies Act, 2013 on the Accounts of Shipping Corporation of India Land and Assets Limited for the period ended on 31st March 2026

Sr. No.	Directions	Remarks
1	Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for post-retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability and compliance with applicable regulations, reporting any material deviations or misstatements.	During the year under consideration, no quoted/unquoted investments were made directly by the company or through Trusts, for post-retirement benefits of the employees. Accordingly, reporting under this direction is not applicable to the Company.
2	Whether the Company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies' financial reporting process as well as cyber security has been done by Information Security Auditing Organisations empaneled by Cert-In at a minimum frequency of once in a year and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported.	- The Company has a system in place to process all the accounting transactions through IT system(s). - Based on the audit procedures performed by us and reviews conducted by the management, there are no material weakness in such IT systems and controls, which may result in material misstatement of the financial statements of the entity. However, during the year under consideration, no review of the IT system controls significant to the Company's financial reporting process and cyber security was carried out by an Information Security Auditing Organisation empaneled with Cert-In. Further, the Company has not undertaken any separate cyber security assessment/ review/ audit during the year under consideration.
3	Whether funds (grants/ subsidy etc.) received/ receivable for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable accounting standards or norms and whether the received funds were utilised as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.	No funds (grants/subsidy etc.) were received or are receivable for specific schemes from the Central/State government or its agencies during the year.
4	Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?	- The company has identified the key risk areas and has formulated a risk management policy to mitigate these risks. The said policy has been duly approved by the Board of Directors and, as represented by management, the same is stated to be based on global best practices, particularly those reflected in COSO Enterprise Risk Management principles and ISO 31000 Risk Management Framework. - The company has not identified any data assets and consequently these have not been subject to valuation.

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Sr. No.	Directions	Remarks
5	Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.	Based on the information and explanations given to us, secretarial audit report of the company, and audit procedures carried out by us, the company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable, except as mentioned below: i) During the period under review, the Board was not constituted as required under Section 149 of the Act, Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 3.1 of DPE Guidelines (including non-appointment of Woman Director). ii) The Company did not have requisite number of Independent Directors on the Board as required under Section 149(4) of the Act, Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 3.1.4 of DPE Guidelines during the period under review. iii) The Board did not have minimum required number of Directors as required under Regulation 17(1)(c) of of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review. Further, the Board did not have minimum required number of Directors as required under under Section 149 (1) of the Act during the period from 01st April 2025 to 14th April 2025 and a woman director under Section 149 (1) of the Act during the period under review. iv) In absence requisite number of Independent Directors, the Audit Committee was not properly constituted as required under Section 177(2) of the Act, Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 4.1 of DPE Guidelines during the period under review. v) In absence of requisite number of Non-Executive Directors/ Independent Directors, the Nomination and Remuneration Committee is not properly constituted as required under Section 178 of the Act, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 5 of DPE Guidelines during the period under review;

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Sr. No.	Directions	Remarks
		vi) In absence of requisite number of Non-Executive Directors/ Independent Directors during the period from 1st April, 2025 to 14th April, 2025 and, during the period from 23rd February, 2026 to 11th March, 2026, the Stakeholders Relationship Committee was not properly constituted as required under Section 178 of the Act and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the aforesaid periods. vii) In absence of Independent Director during the period 1st April,2025 to 14th April ,2025, the Risk Management Committee was not properly constituted as required under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the aforesaid period. viii) In absence of required number of Independent Directors (there was only one Independent Director from 15/04/2025 to 31/03/2026), no meeting of Independent Directors, in which non-Independent Directors do not attend, was held as required under Reg. 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV – Para VII of the Companies Act, 2013.

For A. T. Jain & Co
Chartered Accountants
ICAI Firm Registration No. 103886W

CA Sushil Jain
Partner
Membership No. 033809

UDIN: 26033809WJYJZQ3101
Place: Mumbai
Date : 5th May, 2026

ANNEXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of the Company for the period ended on March 31, 2026, we have audited the internal financial controls over financial reporting of Shipping Corporation of India Land and Assets Limited as of that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by The Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company.

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

ANNEXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India.

For A. T. Jain & Co
Chartered Accountants
ICAI Firm Registration No. 103886W

CA Sushil Jain
Partner
Membership No. 033809

UDIN: 26033809WJYJZQ3101
Place: Mumbai
Date : 5th May, 2026

Standalone Balance Sheet

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Notes	As at 31 March 2025	As at 31 March 2026
ASSETS			
Non-current assets			
Property, plant and equipment	3	2,38,916	2,38,943
Investment Property	4	1,329	1,418
Capital work-in-progress	5	13	14
Right-of-use asset	6	8	8
Intangible Assets	7	1	1
Financial assets			
i. Investments	8(a)	-	-
ii. Loans	-	-	
iii. Other financial assets	8(b)	41	40
Deferred tax assets	9	2	4
Other non-current assets		-	-
Total non-current assets		**2,40,310**	**2,40,428**
Current assets			
Inventories	-	-	
Financial assets			
i. Investments		-	-
ii. Trade receivables	10(a)	354	175
iii. Cash and cash equivalents	10(b)	161	290
iv. Bank balances other than (iii) above			
v. Loans	-	-	-
vi. Other financial assets	10(c)	1,13,000	1,09,851
Income Tax assets (net)	11	745	496
Other current assets	12	422	339
Total current assets		1,14,682	1,11,151
Assets classified as held for sale	13	-	-
Total current assets		**1,14,682**	**1,11,151**
Total assets		**3,54,992**	**3,51,579**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	46,580	46,580
Other Equity	15	2,53,891	2,53,571
Total Equity		**3,00,471**	**3,00,151**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Borrowings		-	-
ii. Lease Liabilities	16(a)	9	9
iii. Other financial liabilities	16(b)	5	-

Standalone Balance Sheet

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
Provisions	-		
Deferred tax liabilities	17	24,102	24,049
Other non-current liabilities		-	-
Total Non-Current liabilities		**24,116**	**24,058**
Current Liabilities			
Financial liabilities			
i) Borrowings			
ii. Lease Liabilities	16(a)	-	-
iii. Trade Payables			
(a) total outstanding dues of micro enterprises and small enterprises; and		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	18	1,754	1,412
iv. Other financial liabilities	19	329	153
Other current liabilities	20	265	437
Provisions		-	-
Current liabilities		**2,348**	**2,002**
Liabilities directly associated with assets classified as held for sale	21	28,057	25,368
Total Current liabilities		**30,405**	**27,370**
Total liabilities		**54,521**	**51,428**
Total equity and liabilities		**3,54,992**	**3,51,579**

The accompanying note no. 1 to 42 are an integral part of these Standalone Financial Statements.

As per our report of even date

For and on behalf of the Board of Directors,

For A. T. Jain & Co.
Chartered Accountants
Firm's Registration No. 103886W

Sd/-
Mr. Mohammad Firoz
Company Secretary

Sd/-
Ms. Laxmi Kamath
Chief Financial Officer

Sd/-
CA Sushil T Jain
Partner
M No. 033809
UDIN: 26033809WJYJZQ3101

Sd/-
CA Nitin Khamesra
Director (Finance)
DIN -09595247

Sd/-
Capt. B. K. Tyagi
Chairman & Managing Director
DIN - 08966904

Mumbai Dated: 05.05.2026

Mumbai Dated: 05.05.2026

Standalone Statement of Profit and Loss

(All amounts in INR lakhs, unless otherwise stated)

Sr. No.	Particulars	Notes	As at 31 March 2026	As at 31 March 2025
I	Revenue From operations	22	2,330	1,830
II	Other Income	23	8,347	8,505
III	**Total Income (I+II)**		**10,677**	**10,335**
IV	**Expenses**			
	Cost of services rendered	24	2,267	1,825
	Employee benefits expense	-	-	-
	Finance costs	25	1	1
	Depreciation and amortisation expense	26	240	231
	Other expenses	27	4,235	1,764
	Total expenses (IV)		**6,743**	**3,821**
V	**Profit/(Loss) before exceptional items and tax (III-IV)**		**3,934**	**6,514**
VI	Exceptional items		-	-
VII	**Profit/(Loss) before tax (V-VI)**		**3,934**	**6,514**
VIII	Tax expense	30		
	Current tax		982	1,636
	Tax pertaining to earlier years		15	(6)
	Deferred tax		55	23,822
	Total tax expense (VIII)		**1,052**	**25,452**
IX	**Profit/(Loss) for the period (VII-VIII)**		**2,882**	**(18,938)**
X	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss:			
	Remeasurements gain/(loss) of defined benefit plans			
	Other comprehensive income for the period, net of tax (X)		**-**	**-**
XI	**Total comprehensive income for the period (IX+X)**		**2,882**	**(18,938)**
XII	**Earnings per equity share**	28		
	(1) Basic earnings per share (in ₹)		0.62	(4.07)
	(2) Diluted earnings per share (in ₹)		0.62	(4.07)

The accompanying note no. 1 to 42 are an integral part of these Standalone Financial Statements.

As per our report of even date | **For and on behalf of the Board of Directors,**

For A. T. Jain & Co.
Chartered Accountants
Firm's Registration No. 103886W

Sd/-
Mr. Mohammad Firoz
Company Secretary

Sd/-
Ms. Laxmi Kamath
Chief Financial Officer

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DIN -09595247

Sd/-
Capt. B. K. Tyagi
Chairman & Managing Director
DIN - 08966904

Mumbai Dated: 05.05.2026

Mumbai Dated: 05.05.2026

Standalone Cash flow statement

(All amounts in INR lakhs, unless otherwise stated)

	Particulars	As at 31 March 2026	As at 31 March 2025
A	**Cash Flow from operating activities**		
	Profit/(Loss) before income tax	**3,934**	**6,514**
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	240	231
	Finance costs	1	1
	Provision of Asset held for sale	-	7
	Foreign Currency Fluctuations	2,689	654
	Less:		
	Dividend received		
	Dividend received from Joint Ventures		-
	Interest received	(8,342)	(8,505)
	Change in operating assets and liabilities		
	(Increase)/Decrease in Trade Receivables	(177)	280
	(Increase)/Decrease in Other Current / Non Current Assets	(4,323)	(603)
	(Increase)/Decrease in inventories	-	-
	Increase/(Decrease) in Trade Payables	1,262	(2,296)
	Increase/(Decrease) in Other Current / Non Current Liabilities	(115)	225
	Cash generated from operations	(4,831)	(3,492)
	Income taxes paid	**(1,246)**	**(1,450)**
	Net cash outflow from operating activities	**(6,077)**	**(4,942)**
B	**Cash flow from investing activities:**		
	Purchase of property, plant and equipment/ intangible assets	(124)	(639)
	Other Deposits with banks	-	-
	Other Current Deposits with banks	-	-
	Other Financial Assets		-
	Interest received	8,629	8,610
	Net cash inflow from investing activities	**8,505**	**7,971**
C	**Cash flow from financing activities**		
	Investment in equity shares made by holding company The SCI LTD	-	-
	Share Capital pending allotment	-	-
	Adjustment in Retained Earnings	-	-
	Long term loans repaid	-	-
	Long term loans borrowed	-	-
	Short term loans borrowed/(repaid)	-	-
	*Dividend on shares paid of earlier years and transfer to IEPF	-	-
	Interest paid	-	-
	Dividend Paid	(2,556)	(3,068)
	Payment of Lease liability	-	-

Standalone Cash flow statement

(All amounts in INR lakhs, unless otherwise stated)

	Particulars	As at 31 March 2026	As at 31 March 2025
	Other financing costs	(1)	(1)
	Net cash outflow from financing activities	**(2,557)**	**(3,069)**
	Net increase/(decrease) in cash and cash equivalents	**(129)**	**(40)**
	Cash and cash equivalents at the beginning of the period	290	330
	Exchange difference on translation of foreign currency cash and cash equivalents	-	-
	Cash and cash equivalents at the end of the period*	**161**	**290**
	*comprises of balances with banks in current accounts and unpaid Dividend	12	6

The accompanying note no. 1 to 42 are an integral part of these Standalone Financial Statements.

As per our report of even date

For and on behalf of the Board of Directors,

For A. T. Jain & Co.
Chartered Accountants
Firm's Registration No. 103886W

Sd/-
Mr. Mohammad Firoz
Company Secretary

Sd/-
Ms. Laxmi Kamath
Chief Financial Officer

Sd/-
CA Sushil T Jain
Partner
M No. 033809
UDIN: 26033809WJYJZQ3101

Sd/-
CA Nitin Khamesra
Director (Finance)
DIN -09595247

Sd/-
Capt. B. K. Tyagi
Chairman & Managing Director
DIN - 08966904

Mumbai Dated: 05.05.2026

Mumbai Dated: 05.05.2026

Statement of Changes in Equity

A. Equity Share Capital

For Year ended 31st March 2026				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the current reporting period
4,65,79,90,100	-	-	-	**4,65,79,90,100**

For Year ended 31st March 2025				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the current reporting period
4,65,79,90,100	-	-	-	**4,65,79,90,100**

B. Other Equity

For Year ended 31st March 2026

Particulars	Share application money pending allotment	Equity component of compound financial instrument	Reserves and Surplus			
			Capital Reserve	Securities Premium	Retained Earnings	Total
Balance at the beginning of the current reporting period	-	-	28,778	-	2,24,793	2,53,571
Transfer from surplus in Statement of Profit & Loss account	-	-		-	2,882	2,882
Dividends					(2,562)	(2,562)
Balance at the end of the current reporting period	-	-	28,778	-	2,25,113	2,53,891

For Year ended 31st March 2025

Particulars	Share application money pending allotment	Equity component of compound financial instrument	Reserves and Surplus			
			Capital Reserve	Securities Premium	Retained Earnings	Total
Balance at the beginning of the current reporting period	-	-	28,778	-	2,46,805	2,75,583
Transfer from surplus in Statement of Profit & Loss account	-	-		-	(18,938)	(18,938)
Dividends	-	-	-	-	(3,074)	(3,074)
Balance at the end of the current reporting period	-	-	28,778	-	2,24,793	2,53,571

As per our report of even date

For and on behalf of the Board of Directors,

For A. T. Jain & Co.
Chartered Accountants
Firm's Registration No. 103886W

Sd/-
Mr. Mohammad Firoz
Company Secretary

Sd/-
Ms. Laxmi Kamath
Chief Financial Officer

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CA Sushil T Jain
Partner
M No. 033809
UDIN: 26033809WJYJZQ3101
Mumbai Dated: 05.05.2026

Sd/-
CA Nitin Khamesra
Director (Finance)
DIN -09595247

Sd/-
Capt. B. K. Tyagi
Chairman & Managing Director
DIN - 08966904

Mumbai Dated: 05.05.2026

NOTES TO THE FINANCIAL STATEMENT

Corporate information

Shipping Corporation of India Land and Assets Limited (the "Company" or "SCILAL"), a Government company under section 2(45) of the Companies Act, 2013, was incorporated on November 10, 2021, as a wholly owned subsidiary of The Shipping Corporation of India Limited (SCI) to hold and dispose of SCI's non-core assets. Pursuant to the MCA order dated 22.02.2023 approving the demerger scheme with an appointed date of 01.04.2021 and effective date of 14.03.2023, SCILAL ceased to be a subsidiary of SCI. The Company is now a separate legal entity and is listed on both BSE Limited and the National Stock Exchange of India Limited.

The registered office of the Company is located at Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai, Mumbai City, Maharashtra, India, 400021.

Authorisation of Financial Statements: The Standalone Financial Statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on 05th May 2026.

Note 1:

Material Accounting Policy Information

The material accounting policy information applied in the preparation of these Standalone Financial Statements are set out below. The accounting policies applied are consistent with those of the previous financial years.

1.1 Basis of preparation

a) Compliance with the Indian Accounting Standards

The Standalone Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) to the extent. The policies set out below have been consistently applied during the years presented.

The effect of demerger has been incorporated in these financial statements for the year ended 31st March, 2023. The authorized Share Capital of the Company has been increased to ₹ 465,80 lakhs (4658 lakhs Equity Shares of face value of ₹ 10 each).

The company (SCILAL) allotted Equity Shares to the shareholders of SCI Ltd on 06.04.2023, in ratio of 1:1 as per the scheme of Arrangement, based on the record date i.e. 31.03.2023. Equity Share Capital of ₹ 1 lakh held by the demerged company (SCI Ltd.) prior to demerger has been cancelled and the same has been transferred to Capital Reserve.

b) Historical Cost Convention

The Standalone Financial Statements have been prepared on a historical cost basis, except for the following assets and liabilities, which have been measured at fair value:

- Certain financial assets and financial liabilities;
- Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
- All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level of input that is significant to the fair value measurement as a whole) at the end of each reporting period.

c) Current/Non-Current Classification:

The assets and liabilities reported in the balance sheet are classified as "current/non-current" as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Current assets are assets that are intended to be realized, sold or consumed during the normal operating cycle of the Company or within the 12 months

NOTES TO THE FINANCIAL STATEMENT

following the balance sheet date; current liabilities are liabilities that are expected to be settled during the normal operating cycle of the Company or within the 12 months following the balance sheet date.

d) All material prior period errors are adjusted retrospectively in the first set of financial statements approved for issue after their discovery by:

(i) Restating the comparative amounts for the prior period(s) presented in which the error occurred;

or

(ii) If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

e) The Standalone Financial Statements are presented in 'Indian Rupees' (INR), which is also the Company's functional currency and all amounts are rounded to the nearest lakhs, unless otherwise stated.

f) The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2025, which are effective for accounting periods commencing on or after 1 April 2025. The Key amendments include amendments in following Ind AS:

Ind AS 21 – The Effects of Changes in Foreign Exchange Rates: Provides guidance on determining exchange rates when a currency is not exchangeable and related disclosures.

Ind AS 1 Presentation of Financial Statements - The amendment to Ind AS 1 clarifies the principles for classification of liabilities as current or non-current, particularly in respect of loan covenants and the right to defer settlement.

Ind AS 7 – Cash Flow Statements – Ind AS 7 has been amended to disclose information about supplier finance arrangement that enables users of financial statements to assess the effects of those arrangements on the entity's liabilities and cash flows and on the entity's exposure to liquidity risk.

IND AS 12 - Income Tax – The amendment provides an exception to the requirements in this Standard, an entity shall neither recognise nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.

The amendments to following Ind AS are consequential in nature, arising from changes in other standards:

Ind AS 101 – First Time adoption -

IND AS 107 – Financial Instruments- Disclosures

Ind AS 109- Financial Instruments

Ind AS 108 – Operating Segments

Ind AS 10- Events after reporting period

Ind AS 115- Revenue from Contracts with Customers

The Company has evaluated the impact of amendments in the aforesaid Ind AS and concluded that these amendments either do not apply to the Company or are not expected to have any material impact on the financial statements. Accordingly, no adjustments have been made in the financial statements.

1.2 Foreign currency translation

(a) Functional and Presentational Currency

Items included in the Standalone Financial Statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Standalone Financial Statements are presented in 'Indian Rupees' (INR), which is the Company's functional and presentation currency.

(b) Transactions and Balances

All foreign currency transactions are recorded at the previous day's available RBI reference rate/exchange rate published through FBIL (Financial Benchmarks India Private Limited).

The foreign currency balances in US Dollars appearing in the books of account at the period end are translated into Indian Rupees at the available RBI reference rate / exchange rate published through FBIL at the period end.

The exchange differences arising on translation of other monetary assets and liabilities are recognised in the Statement of profit and loss.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value is determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

NOTES TO THE FINANCIAL STATEMENT

1.3 a) Property, Plant and Equipment

The Land and Buildings transferred from SCI Ltd. (at book value as on 01.04.2021) under the scheme of arrangement are accounted as Property, Plant and Equipment. Further items of property, plant and equipment acquired or constructed afterwards are stated at historical cost net of recoverable taxes, less accumulated depreciation and accumulated impairment of loss, if any.

Expenditure incurred on assets which are not ready for their intended use as on Balance Sheet date comprising direct cost, related incidental expenses and attributable borrowing cost (net of revenues during constructions) are disclosed under Capital Work-in-Progress.

The Freehold land at MTI transferred from SCI under the scheme of arrangement has been measured at fair value on transition date i.e. 01.04.2015 by SCI (on transition to Ind AS) and that fair value is used as the deemed cost.

Depreciation:

Depreciation on all assets is charged on "Straight Line Method" less residual value.

Depreciation on other tangible assets is provided on the straight-line basis, over the estimated useful lives of assets as prescribed in the Schedule II of the Act, except in following cases:

1) Solar Plants are depreciated over a period of 25 years based on the technical assessment of useful life.

2) Assets costing individually ₹ 5,000/- and below are fully depreciated in the year of acquisition.

Depreciation on additions / deductions to PPE made during the year is provided on pro-rata basis from / up to the date of such additions / deductions, as the case may be.

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate.

b) Investment Property

The Fixed Assets other than MTI assets transferred from SCI Ltd under the scheme of arrangement are accounted as Investment Property (at book value as on 01.04.2021). Further items of Investment Property acquired or constructed afterwards are stated at historical cost net of recoverable taxes, less accumulated depreciation and accumulated impairment of loss, if any.

Depreciation:

Depreciation on Investment Property is charged on "Straight Line Method" less residual value.

Depreciation on other tangible assets is provided on the straight-line basis, over the estimated useful lives of assets as prescribed in the Schedule II of the Act.

Depreciation on additions / deductions to Investment Property made during the year is provided on pro-rata basis from / up to the date of such additions / deductions, as the case may be.

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate.

c) De-Recognition:

An item of Property, Plant and Equipment or Investment Property or and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of Profit and Loss when the asset is derecognised.

Expenditure incurred on assets which are not ready for their intended use as on Balance Sheet date comprising direct cost, related incidental expenses and attributable borrowing cost (net of revenues during constructions) are disclosed under Capital Work-in-Progress.

1.4 Intangible Assets

Intangible assets acquired are stated at cost less accumulated amortization and accumulated impairment losses, if any. The cost comprises of purchase price, borrowing costs and directly attributable costs for bringing the asset to the condition of its intended use.

Amortisation

Amortization is charged on a straight-line basis over the estimated useful lives. The useful lives of intangible assets are either finite or indefinite. Finite-life intangible assets are amortised on a straight line basis over the period of their estimated useful lives. An

NOTES TO THE FINANCIAL STATEMENT

intangible asset having indefinite useful life is not amortised but is tested for impairment annually. The estimated useful life and amortization method are reviewed at the end of each annual reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

Intangible assets including software is amortised over the useful life not exceeding five years.

1.5 Non-Current Assets Held-For-Sale

Non-current assets are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction and a sale is considered highly probable. They are stated at the lower of carrying amount and fair value less costs to sell. Property, plant and equipment classified as held for sale are not depreciated.

1.6 Trade Receivable

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are recognized initially at fair value. They are subsequently measured at amortised cost using the effective interest method, net of provision for impairment. The carrying value less impairment provision of trade receivables, are assumed to be approximate to their fair values.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above. Cash and Cash Equivalents consists of Balances with Banks which are restricted for withdrawal and usage.

1.8 Investments and other Financial assets

i. Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii. Subsequent measurement

For the purposes of subsequent measurement, the company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt instruments when and only when its business model for managing those assets changes.

(a) Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

Financial Assets measured at Amortised Cost:

Financial assets such as trade receivables, security deposits and loans given are measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using effective interest (EIR) method.

Gain or loss on a debt instrument that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

NOTES TO THE FINANCIAL STATEMENT

Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI):

A financial asset is classified as at the FVTOCI if both the following criteria met:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in other income using the effective interest rate method.

Financial Assets measured at Fair Value through Profit or Loss (FVTPL): Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a financial asset that is subsequently measured at fair value through profit or loss is recognised in profit or loss in the period in which it arises. Interest income from these financial assets is included in other income.

(b) Equity instruments.

a) **Subsidiary and Joint Ventures:** Investments in equity instruments of subsidiary and joint ventures are carried at cost less impairment, if any.

b) **Others:** The company subsequently measures all equity instruments at fair value. Equity instruments which are held for trading are classified as FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss.

iii. Derecognition

A financial asset is derecognised only when:

i. the rights to receive cash flows from the asset have expired, or

ii. the company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows to one or more recipient

Where the Company has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

1.9 Financial liabilities

i. Classification as debt or equity

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

ii. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

iii. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Trade and Other Payable: These amounts represent obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. They are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENT

iv. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

1.10 Income tax

Tax expense represents the sum of the current tax and deferred tax.

Current Tax – Current Tax is measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable profit for the period. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax - Deferred income tax is provided in full, using the liability method, on temporary differences (other than those which are covered in tonnage tax scheme) arising between the tax bases of assets and liabilities and their carrying amounts in the Standalone Financial Statements. Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

1.11 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made is treated as contingent liability.

Contingent Assets are not recognised but disclosed, where an inflow of economic benefits is probable.

1.12 Revenue Recognition

Revenue Income is recognised in the Statement of Profit and Loss when:

- The income generating activities have been carried out on the basis of a binding agreement
- The income can be measured reliably
- It is probable that the economic benefits associated with the transaction will flow to the Company
- Costs relating to the transaction can be measured reliably

Revenue for all businesses is recognised when the performance obligation has been satisfied, which happens upon the transfer of control to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for the goods and services.

Revenue is recognised when or as performance obligations are satisfied by transferring the promised goods or services to the customer, i.e. at a point in time or over time provided that the stage of completion can be measured reliably.

Interest income - Interest income is recognised as it accrues in the statement of profit and loss.

1.13 Leases

A contract or parts of contracts that conveys the right to control the use of an identified asset for a period of time in exchange for payments to be made to the owners (lessors) are accounted for as leases. Contracts are assessed to determine whether a contract is, or contains, a lease at the inception of a contract or when the terms and conditions of a contract are significantly changed.

Where the Company is the lessee in a lease arrangement at inception, the lease contracts are recognized as rights-of use assets and lease liabilities are measured at present value of lease payments at initial recognition except for short-term leases and leases of low value. The rights of use assets are depreciated on a straight line basis over a lease term. Lease payments are discounted using the interest rate implicit in the lease. If that rate is not readily available, the incremental borrowing rate is applied. The incremental

NOTES TO THE FINANCIAL STATEMENT

borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right-of-use asset in a similar economic environment. Payments associated with short-term leases and leases of low-value assets are recognised as an expense in profit & loss Account.

Where the Company is the lessor in a lease arrangement at inception, the lease arrangement will be classified as a finance lease or an operating lease. Classification is based on the extent to which the risks and rewards incidental to ownership of the underlying asset lie with the lessor or the lessee. Under operating lease, where the Company is the lessor, the assets are included in the balance sheet and, where applicable, are depreciated in accordance with the Company's depreciation policies as set out in Note 1.3 Property, plant and equipment. Revenue arising from assets leased out under operating leases is recognised on overtime basis.

1.14 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision-Maker (CODM). The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

1.15 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted Earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.16 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Note 2: Critical Accounting Estimates and Judgements

Preparing the Standalone Financial Statements under Ind AS requires management to take decisions and make estimates and assumptions that may impact the value of revenues, costs, assets and liabilities and the related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Provision

Estimates of the amounts of provisions recognised are based on current legal and constructive requirements, technology and price levels. Because actual outflows can differ from estimates due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are regularly reviewed and adjusted to take account of such changes.

Leases

Lease contracts contain extension or termination options. Assessment of the exercise or non-exercise of such options impacts the value of right-of-use asset recognised. Such assessments are reviewed whenever a significant event or change in circumstances occurs.

For the purpose of calculating the present value, the interest rate implicit in the lease or an incremental borrowing rate is used as discount factor. Where the rate implicit in the lease is not readily available, an incremental borrowing rate is applied. This incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right-of-use asset. Determination of the incremental borrowing rate requires estimation.

Management has applied judgement and formed assumptions in relation to assessment of incremental borrowing rate, service components and extension options of leasing arrangements. Management has formed its judgements and assumptions based on historical experience, internal and external information and data available.

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 3: Property, plant and equipment

Particulars	Freehold Land	Buildings	Furniture & Fittings	Ownership Flats & Residential Buildings~	Office Equipments	Total
Year ended 31 March 2025						
Gross carrying amount						
Opening gross carrying amount (01 April 2024)	**2,37,629**	**1,249**	**48**	**-**	**515**	**2,39,441**
Additions	-	-	-	-	68	68
Adjustment to carrying amount of cost	-	-	-	-	-	-
Transfer from CWIP	-	-	-	-	-	-
Closing gross carrying amount (31 March 2025)	**2,37,629**	**1,249**	**48**	**-**	**583**	**2,39,509**
Accumulated depreciation						
Opening accumulated depreciation (01 April 2024)	-	240	36	-	224	500
Depreciation charge for the year	-	31	6	-	29	66
Adjustment to carrying amount of cost	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing accumulated depreciation (31 March 2025)	**-**	**271**	**42**	**-**	**253**	**566**
Net carrying amount (31 March 2025)	**2,37,629**	**978**	**6**	**-**	**330**	**2,38,943**
Year ended 31 Mar 2026						
Gross carrying amount						
Opening gross carrying amount (01 April 2025)	2,37,629	1,249	48	-	583	2,39,509
Additions	-	-	23	-	9	32
Adjustment to carrying amount of cost	-	-	-	-	-	-
Transfer from CWIP	-	-	-	-	-	-
Closing gross carrying amount (31 March 2026)	**2,37,629**	**1,249**	**71**	**-**	**592**	**2,39,541**
Accumulated depreciation						
Opening accumulated depreciation (01 April 2025)	-	271	42	-	253	566
Depreciation charge for the year	-	31	4	-	24	59
Adjustment to carrying amount of cost	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing accumulated depreciation (31 March 2026)	**-**	**302**	**46**	**-**	**277**	**625**
Net carrying amount (31 March 2026)	**2,37,629**	**947**	**25**	**-**	**315**	**2,38,916**

Notes

(1) Ownership Flats and Residential Buildings includes Flats at MTI.

(2) There is no significant Property, Plant and Equipment as at 31st March 2026 and 31st March 2025 which are fully depreciated and are still in use.

(3) Kindly refer note no.39 for fixed assets not in the name of the company.

~Ownership Flats and Residential Buildings include 16 flats at MTI which does not have any book value.

(4) There were no Benami properties held by the company during FY 2025-26 and FY 2024-25 and no proceedings had been initiated against the company under Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 4: Investment Property

Particulars	Freehold Land	Buildings	Ownership Flats & Residential Buildings	Total
Year ended 31 March 2025				
Gross carrying amount				
Opening gross carrying amount (01 April 2024)	**1**	**149**	**158**	**308**
Additions	-	-	68	68
Adjustment to carrying amount of cost	-	-	-	-
Transfer from CWIP	**-**	**1,291**	**-**	**1,291**
Closing gross carrying amount (31 March 2025)	**1**	**1,440**	**226**	**1,667**
Accumulated depreciation				
Opening accumulated depreciation (01 April 2024)	-	37	46	83
Depreciation charge for the year	-	146	20	166
Adjustment to carrying amount of cost	-	-	-	-
Disposals	-	-	-	-
Closing accumulated depreciation (31 March 2025)	**-**	**183**	**66**	**249**
Net carrying amount (31 March 2025)	**1**	**1,257**	**160**	**1,418**
Year ended 31 Mar 2026				
Gross carrying amount				
Opening gross carrying amount (01 April 2025)	**1**	**1,440**	**226**	**1,667**
Additions	**-**	**81**	**44**	**125**
Adjustment to carrying amount of cost	**-**	**31**	**2**	**33**
Transfer from CWIP	**-**	**-**	**-**	**-**
Closing gross carrying amount (31 Mar 2026)	**1**	**1,490**	**268**	**1,759**
Accumulated depreciation				
Opening accumulated depreciation (01 April 2025)	**-**	**183**	**66**	**249**
Depreciation charge for the year	**-**	**164**	**17**	**181**
Adjustment to carrying amount of cost	**-**	**-**	**-**	**-**
Disposals	**-**	**-**	**-**	**-**
Closing accumulated depreciation (31 Mar 2026)	**-**	**347**	**83**	**430**
Net carrying amount (31 Mar 2026)	**1**	**1,143**	**185**	**1,329**

(1) Ownership Flats and Residential Buildings include : Cost of shares and bonds in Cooperative Societies/Company of face value ₹ 0.73 lakhs (Previous year ₹ 0.73 lakhs).

(2) The Company measures its investment properties using the cost model in accordance with Ind AS 40 – Investment Property. The exercise for determination of fair value of investment properties, as required for disclosure purposes under Ind AS 40, is currently under process. Accordingly, fair value disclosures relating to investment properties have not been included in these financial statements.

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 5: Capital work-in-progress

Particulars	As at March 31,2024	Incurred during the year	Transferred to Assets	As at March 31,2025	Incurred during the year	Transferred to Assets	As at March 31,2026
Construction Work in Progress Asset under Construction excluding advance	802	503	1,291	14	156	157	13
Total	**802**	**503**	**1,291**	**14**	**156**	**157**	**13**

Capital Work-in progress ageing schedule

Capital Work-in-progress	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2- 3 years	More than 3 years	
Projects in progress as on 31 March 2026 Shipping House	13	-	-	-	13
Total	**13**	**-**	**-**	**-**	**13**

There was no time overrun or cost overrun in CWIP as at 31st March 2026.

Note 6: Right of Use Asset

Particulars	Lease hold Land	Total
Year ended 31 March 2025		
Gross carrying amount		
Opening gross carrying amount (01 April 2024)	9	9
Additions	-	-
Adjustment to carrying amount of cost	-	-
Transfer from CWIP	-	-
Closing gross carrying amount (31 March 2025)	**9**	**9**
Accumulated depreciation		
Opening accumulated depreciation (01 April 2024)	**1**	**1**
Depreciation charge for the year	-	-
Adjustment to carrying amount of cost	-	-
Disposals	-	-
Closing accumulated depreciation (31 March 2025)	**1**	**1**
Net carrying amount (31 March 2025)	**8**	**8**
Year ended 31 Mar 2026		
Gross carrying amount		
Opening gross carrying amount (01 April 2025)	**9**	**9**
Additions	-	-
Adjustment to carrying amount of cost	-	-
Transfer from CWIP	-	-
Closing gross carrying amount (31 Mar 2026)	**9**	**9**
Accumulated depreciation		
Opening accumulated depreciation (01 April 2025)	1	1
Depreciation charge for the year	-	-
Adjustment to carrying amount of cost	-	-
Disposals	-	-
Closing accumulated depreciation (31 Mar 2026)	**1**	**1**
Net carrying amount (31 Mar 2026)	**8**	**8**

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 7: Intangible assets

Particulars	Computer Software	Total
Year ended 31 March 2025		
Gross carrying amount		
Opening gross carrying amount (01 April 2024)	**4**	**4**
Additions	-	-
Adjustment to carrying amount of cost	-	-
Transfer from CWIP	-	-
Closing gross carrying amount (31 March 2025)	**4**	**4**
Accumulated amortisation		
Opening accumulated amortisation (01 April 2024)	3	3
Amortisation charge for the year	-	-
Adjustment to carrying amount of cost	-	-
Disposals	-	-
Closing accumulated amortisation (31 March 2025)	**3**	**3**
Net carrying amount (31 March 2025)	**1**	**1**
Year ended 31 Mar 2026		
Gross carrying amount		
Opening gross carrying amount (01 April 2025)	4	4
Additions	-	-
Adjustment to carrying amount of cost	-	-
Transfer from CWIP	-	-
Closing gross carrying amount (31 March 2026)	**4**	**4**
Accumulated amortisation		
Opening accumulated amortisation (01 April 2025)	3	3
Amortisation charge for the year	-	-
Adjustment to carrying amount of cost	-	-
Disposals	-	-
Closing accumulated amortisation (31 March 2026)	**3**	**3**
Net carrying amount (31 March 2026)	**1**	**1**

There were no intangible assets under development as on 31st March 2026 and 31 March 2025

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 8(a): Investments (Non-Current)

Particulars	Face value	As at 31 March 2026		As at 31 March 2025	
		No. of shares / Units	Amount	No. of shares / Units	Amount
Investment carried at fair value through profit or loss					
Unquoted					
(a) Investment in equity instruments (fully paid-up)					
16 (Prev. yr. 16) shares of USD 1 each fully paid up of BIIS Maritime (Shares are received as gift from Irano-Hind Shipping Co. (P.J.S)*	1USD	16	-	16	-
295,029 shares of 1 USD each fully paid of ISI Maritime Ltd. (Shares are received as a gift from Irano-Hind Shipping Co. #	1USD	2,95,029	-	2,95,029	-
Total (Equity instruments)				-	-

* Shares have pledged to banks against loans given by them and received persuant to demerger scheme. However, Legal transfer of shares from SCI to SCILAL is pending. #Legal transfer of shares from SCI to SCILAL is pending.

Note 8(b) : Other financial assets (Non Current)

Particulars	As at 31 March 2026	As at 31 March 2025
Other Deposits given to Vendor	41	40
Other financial Assets	41	40

Note 9 : Deferred Tax Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax Asset towards timing differences on Lease Liabilities and ECL on Investments	2	4
Total Deferred Tax Asset	**2**	**4**

Note 10 (a) : Trade Receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Receivable	354	175
	-	-
Total trade receivables	**354**	**175**
Current Portion	354	175
Non Current Portion	-	-

Break up of above details

Particulars	As at 31 March 2026	As at 31 March 2025
Considered good - Secured	-	-
Considered good - Unsecured *	354	175
Trade Receivables which have significant increase in Credit Risk		-
Trade Receivables - Credit impaired		-
Total trade Receivables	**354**	**175**

*Receivables from related parties (refer note 31)

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Trade receivables ageing schedule for the year ended as on 31st March 2026

Particulars	Not due	0-6 months	6 months to 1 Year	1 Year to 2 Year	2 Years to 3 Years	More than 3 Years	Total
Undisputed - Considered Good		352	-	-	-	-	352
Undisputed - Significant increase in Credit Risk	-	-	-	-	-	-	-
Undisputed - Credit Impaired	-	-	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-	-	-
Disputed - Significant increase in Credit Risk	-	-	-	-	-	-	-
Disputed - Credit Impaired	-	-	-	-	-	-	-
Unbilled Revenue	2						2
Total Trade Receivables	**2**	**352**	**-**	**-**	**-**	**-**	**354**

Trade receivables ageing schedule for the year ended as on 31st March 2025

Particulars	Not due	0-6 months	6 months to 1 Year	1 Year to 2 Year	2 Years to 3 Years	More than 3 Years	Total
Undisputed - Considered Good	-	175	-	-	-	-	175
Undisputed - Significant increase in Credit Risk	-	-	-	-	-	-	-
Undisputed - Credit Impaired	-	-	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-	-	-
Disputed - Significant increase in Credit Risk	-	-	-	-	-	-	-
Disputed - Credit Impaired	-	-	-	-	-	-	-
Total Trade Receivables	**-**	**175**	**-**	**-**	**-**	**-**	**175**

Note 10(b) : Cash and Cash Equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- in Current account*	161	290
- in Deposits	-	-
Cash and Cash Equivalents	**161**	**290**
* Balance in Unpaid Dividend Bank account unvailable to use	12	6

Note 10 (c) : Other Financial Assets - Current

Particulars	As at 31 March 2026	As at 31 March 2025
Accrued Interest on Fixed Deposits	3,595	3,882
Accrued Interest on Electricity Deposits	1	1
Deposits with Vendors*	-	-
Deposits with banks (residual maturity less than 12 months)	1,09,404	1,05,968
Other Financial Assets	**1,13,000**	**1,09,851**

*Deposits with Vendors stood at ₹ 0.2 lakhs (PY ₹ 0.02 lakhs)

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 11: Income Tax Assets (Net)

Particulars	As at 31 March 2026	As at 31 March 2025
Income Tax Assets (Net of Provision)*	745	496
Income Tax Assets (Net)	**745**	**496**

*Please refer note 30

Note 12 : Other Current Assets

Particulars	As at 31 March 2026	As at 31 March 2025
GST Receivable*	422	339
Prepaid Expenses	-	-
Other Current Assets	**422**	**339**

Prepaid exoenses stood at ₹ 0.35 lakhs (PY ₹ 0.32 lakhs)

*As a prudent practice, the Company is taking Goods and Service Tax Credit in the Electronic Credit Ledger upon booking of liability. Hence, there is a difference in the amount of credit appearing in books of accounts and the Electronic Credit Ledger. Therefore, the balance in Input Tax Credit ledgers will be progressively reviewed and availed for discharge of Goods and Service Tax liability payable by the Company.

Note 13: Assets classified as held for sale

Particulars	As at 31 March 2026	As at 31 March 2025
1,00,000 (Previous Year:1,00,000) shares of ₹ 10 each fully paid up of SAIL SCI Shipping Company Pvt. Ltd.	-	10
Less: Impairment loss allowance	-	(10)
46,060,000 (Prev. Yr.46,060,000) Registered Shares of Rials 5,000 each of Irano Hind Shipping Co. Ltd. Fully paid	39	39
Less: Investment loss allowance	(39)	(39)
Advance to Irano Hind Shipping Co. Ltd.	23	23
Less: Provision for Doubtful advances	(23)	(23)
Assets classified as held for sale	**-**	**-**

a) Pursuant to demerger scheme, the shares of the joint venture of SAIL SCI Shipping Company Pvt. Ltd. (SSSPL) are transferred to the company. The said joint venture was incorporated on 19.05.2010 with an authorised share capital of ₹ 1000 lakhs. (Refer Note 40), The investment has been written off during the year.

b) The Government of India in meeting of cabinet held on 02.04.2013 approved the proposal for dissolution of Irano-Hind Shipping Co. (P.J.S) (IHSC) and splitting the assets / liabilities of IHSC between Joint Venture partners. Government of India vide letter dated 08th May 2018 had re-instated to go ahead with the dissolution of IHSC. Pursuant to the demerger scheme, the Company holds a 49% stake in IHSC. Substantive efforts are made to eventually dissolve the JV which is depending on geo-political environment and sanctions imposed by US and UN. The Company remains committed to the approved plan of dissolution.

In accordance with Ind AS 105 the company has classified the liabilities directly associated with the Investment in IHSC as "held for sale". The classification is in accordance with the requirements of Ind AS 105, considering management's commitment to a plan to dissolve the joint venture, the asset being available for immediate disposal in its present condition, active efforts to complete the dissolution, with completion expected within twelve months (or delays being due to factors beyond the Company's control), and a no likelihood of withdrawal or significant change to the plan. The delay in completion beyond one year is attributable to factors beyond the Company's control, including geopolitical developments and sanctions and the Company continues to take necessary steps to complete the process as conditions permit. However Legal transfer of shares and advance from SCI to SCILAL is pending.

It is further informed that IHSC has neither prepared nor submitted its financial statements for the financial year 2025–26. Additionally, IHSC follows the Iranian Solar Hijri calendar, with its financial year running from 20 March to 19 March of the subsequent year, and prepares its financial statements in accordance with Iranian Accounting Standards, whereas SCILAL follows Indian Accounting Standards (Ind AS). Accordingly, in the absence of updated financial statements and the requisite alignment and conversion adjustments required under Ind AS 28 – Investments in Associates and Joint Ventures, accounting of the Company's interest in IHSC for the year ended 31 March 2026 is not practically feasible.

Non-recurring fair value measurements

Investments classified as held for sale during the reporting period is measured at the lower of its carrying amount and fair value less costs to sell at the time of the reclassification, resulting in the recognition of a write down of ₹ 42 lakhs as impairment loss in the statement of Capital Reserve

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 14: Equity share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
46,57,99,010 Equity Shares of INR 10 each	46,580	46,580
Issued, subscribed and Paid up Capital		
46,57,99,010 Equity Shares of INR 10 each	46,580	46,580

a) Reconciliation of number of shares	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount (In INR)	Number of shares	Amount (In INR)
Equity Shares :				
Balance at the beginning of the year	46,57,99,010	4,65,79,90,100	46,57,99,010	4,65,79,90,100
Share issued during the year	-	-	-	-
Share cancelled during the year	-	-	-	-
Balance at the end of the year	**46,57,99,010**	**4,65,79,90,100**	**46,57,99,010**	**4,65,79,90,100**

b) Details of Equity shares held by shareholders holding more than 5% of the aggregate shares	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% of share holding	Number of shares	% of share holding
Equity Shares				
1. President of India	29,69,42,977	63.75	29,69,42,977	63.75
2. Life Insurance Corporation of India	2,31,83,677	4.98	2,31,83,677	4.98
	32,01,26,654	**68.73**	**32,01,26,654**	**68.73**

c) Disclosure of Shareholding of Promotors

Promotors Name#	Number of shares	As at 31 March 2026		As at 31 March 2025		% Change during the year
		% of Total shares	% Change during the year	Number of shares	% of Total shares	
1. President of India	29,69,42,977	63.75%	-	29,69,42,977	63.75%	-

Promotor here means promotor as defined in the Companies Act, 2013

** Percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

d) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared, no shares have been issued for consideration other than cash, no shares have been issued as bonus shares & no shares have been bought back. However the shares were allotted to shareholders of SCI on record date i.e 31.03.2023 as per the demerger scheme.

e) Rights/Preference/Restriction attached to Equity Shares:

The Company has only one class of Equity shares having par value of ₹ 10. Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential allotment in proportion to their shareholding. The dividend whenever proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

f) The Company does not have holding company.

g) There are no shares reserved for issue under option and contract/ commitment for the sale of shares/ disinvestment.

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 15: Other Equity

Particulars	As at 31 March 2026	As at 31 March 2025
Capital Reserve	28,778	28,778
Retained Earnings	2,25,113	2,24,793
Total Other Equity	**2,53,891**	**2,53,571**

(i) Capital Reserve

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	28,778	28,778
During the period	-	-
Closing Balance	**28,778**	**28,778**

(ii) Retained Earnings

Particulars	As at 31 March 2026	As at 31 March 2025
Opening Balance *	2,24,793	2,46,805
Add: Profit/Loss	2,882	(18,938)
Less: Dividend payable/ Paid on equity share	(2,562)	(3,074)
Closing balance	**2,25,113**	**2,24,793**

* Retained Earnings include ₹ 2,31,857 lakhs towards upward valuation of MTI Land

Nature and Purpose of other reserves

Capital Reserve: The balance amount of net assets as per the scheme of demerger after issue of equity share capital as received from SCI. This is not available for distribution of dividend but can be utilised for issuing bonus shares.

Retained Earnings: Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders except ₹ 2,31,857 lakhs representing upward valuation of MTI Land. The corresponding deferred tax liability amounts to ₹ 23,834 lakhs.

Note 16 (a) : Lease Liabilities

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non Current	Current	Non Current	Current
Lease Liabilities	9	0	9	0
Total Lease liabilities	**9**	**0**	**9**	**0**

The current portion of Lease liabilities of FY 2025-26 was ₹ 0.23 lakhs (Previous Year ₹ 0.22 lakhs)

Note 16 (b): Other Financial Liabilities

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non Current	Current	Non Current	Current
Security Deposits from Vendors	5	-	-	-
	5	-	-	-

The security deposits stood at ₹ 5 lakhs (Previous year ₹ 0.34 lakhs)

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 17 : Deferred Tax Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax liability towards upward valuation of MTI Land*	23,834	23,839
Deferred tax liability towards timing differences of depreciation	268	210
	-	-
Total Deferred tax Liability	**24,102**	**24,049**

* As per The Finance (No. 2) Act, 2024, enacted in August 2024 with respect to withdrawal of the indexation benefit for LTCG arising on or after July 23, 2024, the company has recognised Deferred Tax Liability under Ind AS 12 of ₹ 23,834 lakhs on MTI Land pursuant to temporary differences between the carrying amount of assets and their corresponding tax bases.

Note 18 : Trade Payables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,754	1,412
Total Trade Payables	**1,754**	**1,412**

Disclosure requirement under MSMED Act, 2006

Particulars	As at 31 March 2026	As at 31 March 2025
(a) (i) the principal amount remaining unpaid to any supplier at the end of each accounting year;	-	-
(ii) the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;		
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
The information has been given in respect of such vendors to the extent they could be identified as Micro, Small and Medium enterprises on the basis of information available with the Company.		

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Trade Payables ageing schedule for the year ended as on 31 March 2026

Particulars	Not Due	0 to 1 year	1 to 2 years	2 to 3 years	more than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	70	1,684	-	-	-	1,754
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Grand Total	**70**	**1,684**	**-**	**-**	**-**	**1,754**

Trade Payables ageing schedule for the year ended as on 31 March 2025

Particulars	Not Due	0 to 1 year	1 to 2 years	2 to 3 years	more than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	210	1,202	-	-	-	1,412
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Grand Total	**210**	**1,202**	**-**	**-**	**-**	**1,412**

Note 19 : Other Financial Liabilites - Current

Particulars	As at 31 March 2026	As at 31 March 2025
Provisions for other operating expenses	197	146
Deposits from Vendors	2	1
Fees Refundable	4	-
Unpaid Dividend 2023-24	6	6
Unpaid Dividend 2024-25	6	-
CSR Liability 2024-25	24	-
CSR Liability 2025-26	90	-
Total Other Financial Liabilities	**329**	**153**

Note 20 : Other Current Liabilites

Particulars	As at 31 March 2026	As at 31 March 2025
Tax Deducted at Source From Vendor	9	154
Advance Fees Received	256	283
Total Other Current Liabilities	**265**	**437**

Note 21: Liabilities directly associated with assets classified as held for sale

Particulars	As at 31 March 2026	As at 31 March 2025
Irano Hind Shipping Co.*	28,057	25,368
Total Liabilities directly associated with assets classified as held for sale	**28,057**	**25,368**

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

"* The Government of India in meeting of cabinet held on 02.04.2013 approved the proposal for dissolution of Irano-Hind Shipping Co. (P.J.S) (IHSC) and splitting the assets / liabilities of IHSC between Joint Venture partners. Government of India vide letter dated 08th May 2018 had re-instated to go ahead with the dissolution of IHSC. Pursuant to the demerger scheme, the Company holds a 49% stake in IHSC. Substantive efforts are made to eventually dissolve the JV which is depending on geo-political environment and sanctions imposed by US and UN. The Company remains committed to the approved plan of dissolution.

In accordance with Ind AS 105 the company has classified the liabilities directly associated with the Investment in IHSC as "held for sale". The classification is in accordance with the requirements of Ind AS 105, considering management's commitment to a plan to dissolve the joint venture, the asset being available for immediate disposal in its present condition, active efforts to complete the dissolution, with completion expected within twelve months (or delays being due to factors beyond the Company's control), and a no likelihood of withdrawal or significant change to the plan. The delay in completion beyond one year is attributable to factors beyond the Company's control, including geopolitical developments and sanctions and the Company continues to take necessary steps to complete the process as conditions permit. However Legal transfer of shares and advance from SCI to SCILAL is pending.

It is further informed that IHSC has neither prepared nor submitted its financial statements for the financial year 2025–26. Additionally, IHSC follows the Iranian Solar Hijri calendar, with its financial year running from 20 March to 19 March of the subsequent year, and prepares its financial statements in accordance with Iranian Accounting Standards, whereas SCILAL follows Indian Accounting Standards (Ind AS). Accordingly, in the absence of updated financial statements and the requisite alignment and conversion adjustments required under Ind AS 28 – Investments in Associates and Joint Ventures, accounting of the Company's interest in IHSC for the year ended 31 March 2026 is not practically feasible.

Note 22: Operating Revenue

Particulars	As at 31 March 2026	As at 31 March 2025
DNS Course Fees	591	486
ETO Course Fees	179	247
GME Course Fees	392	218
GP Rating Course Fees	367	256
STCW Course Fees	201	144
Sundries - Incidental Activities	38	33
Hostel Fees	83	53
Rental Income	479	393
Total	**2,330**	**1,830**

Note 23: Other Income

Particulars	As at 31 March 2026	As at 31 March 2025
Discount Received	-	-
Interest On Bank Fixed /Term Deposits	8,315	8,482
Interest On Bank Short Term Deposits	13	-
Interest On Electricity Deposits	2	7
Interest On Income Tax Refund	12	16
Sale Of Scrap	5	-
Total	**8,347**	**8,505**

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 24: Cost of services rendered

Particulars		As at 31 March 2026	As at 31 March 2025
a) Operating expenses			
Advertisement and Publication expenses		6	8
Annual Day expenses		2	-
Canteen Expenses At MTI		290	173
Car and Bus Service at MTI		13	15
Charts/publications		-	-
DG Shipping Fees		17	13
Electricity expenses MTI		105	109
Honorarium To Visiting Faculty, Instructor At MTI		110	133
Maintenance And Repairs Hired Flats		107	107
Maintenance Charges MTI Guesthouse		5	6
Maintenance Charges Powai Complex		194	241
Miscellaneous Training Expenses MTI		17	15
Municipal Taxes And Maintenance Charges Of Own Flats		159	58
Pst Wet Drill At Namac MTI		8	5
Paint charges		1	1
Ship Mock Fire Fighting Training expenses		15	17
Sport and Recreation expenses		6	2
Supply Of Books For MTI		11	15
Supply Of Unifoms To DNS, GME, ETO Cadets At MTI		23	23
Workshop Training For Gme Cadets At MTI		100	19
Washing Linen and Laundry Services at MTI		5	3
b) Other Operating expenses			
Basic Pay		331	299
Contribution to pension		40	39
Contribution to PF		35	33
Dearness allowance		96	88
Hospitalisation expenses		11	12
House rent allowance		50	48
Interest Pension PRMS		3	-
Leave encashment on superannuation		4	-
Performance related pay		94	166
Perks and Leave Travel Allowance		65	63
Professional development allowance		1	1
Shore Staff - Leave encashment		8	21
Shore Staff canteen expenses		-	1
Shore Staff travel expenses		3	-
Car hire charges		2	-
Deck stores		-	2
Electrical Renovation Expenses		36	33
General insurance expenses		9	5
Guest House Expenses		2	-
Maintenance Charges Shipping House		272	44
Repairs To Furniture And Machinery Ashore		10	-
Telephone Charges		1	-
Write off of Investments	10		
Less: Diminution - Investment SCI-SAIL	(10)	-	7
Total	**-**	**2,267**	**1,825**

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 25: Finance Costs

Particulars	As at 31 March 2026	As at 31 March 2025
Interest on Lease Liability - Land	1	1
Total	**1**	**1**

Note 26: Depreciation and amortisation expense

Particulars	As at 31 March 2026	As at 31 March 2025
Depreciation on Buildings, Flats and Solar Plant	31	31
Depreciation on Furniture & Fixtures	28	35
Depreciation -IP - Ownership flats & buildings	181	165
Depreciation on Right of Use - Lease Land	-	-
Depreciation on Intangible Assets	-	-
Total	**240**	**231**

*Depreciation expenses on ROU was was ₹ 0.21 lakhs for FY 2025-26 (Previous Year ₹ 0.21 lakhs) and amortisation expenses on Intangible Assets was ₹ 0.24 lakhs for FY 2024-25 (Previous Year ₹ 0.26lakhs)

Note 27: Other expenses

Particulars	As at 31 March 2026	As at 31 March 2025
Accounting And Other Services Fees	231	230
Amc Fire Fighting System	49	48
Annual Fees	26	20
Auditors Remuneration (Detail In Note No 27 (a))	2	1
Remumeration to Deputed Personnel	80	75
Commision Expenses	61	63
Contract Security Charges	330	241
Corporate Social Expenditure (Detail In Note 27(b))	128	25
Directors Sitting fees	-	4
Domestic Air Travel - Part Time Directors	-	(1)
Exhibition Charges	-	1
Gifts/Awards/Incentives To Shore Employees	-	6
IT Suport And Subscription Charges	2	3
ITC Credit Reversal	584	253
Legal Expenses	2	1
Library Expenses	1	1
Maintenance Charges - Kolkata Office	13	15
Office Expenses	5	14
Parliamentary Committee Expenses	-	2
Postage expenses	1	-
Printing And Stationery	5	1
Professional Fees	20	18
Entertainment Expenses	2	-
Rent Expense On Office Equipment & Furniture Fttng	2	2
Shore Staff Training	1	-
Subscription Charges	1	10
Unrealised Forex Gain / Loss	2,689	654
Water Charges	-	77
Total	**4,235**	**1,764**

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 27(a) : Details of payment to Auditors

Particulars	As at 31 March 2026	As at 31 March 2025
Payment to Auditors		
Statutory Auditors		
a) Audit fees	1.50	0.60
b) Certification Work	0.80	0.50
c) Travelling & Out of Pocket Expenses	-	-
Total	**2.30**	**1.10**

Note 27(b): Corporate Social Reponsibility Expenditure

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Gross amount required to be spent by the Company during the year (2% of Average Net Profit as per section 135 (5))	92	46
(ii) Surplus arising out of CSR Project	-	-
(iii) Set Off Available From Previous Years	-	-
Total CSR Obligation for the Year	**92**	**46**
Amount Approved by the Board to be spent during the year	92	46
Amount spent during the year	2	10
Set Off available for succeeding years	-	-
Amount Unspent during the year	90	36

Amount spent during the year on:

Particulars	2025-26			2024-25		
	In Cash	Yet to be paid in Cash**	Total	In Cash	Yet to be paid in Cash**	Total
(i) Construction / acquisition of any asset	-	36.75	36.75	-	-	-
(ii) On Purposes Other than (i) above						
Health, Nutrition and Sanitation		53.55	53.55	22.46	23.86	46.33
Contribution towards PMUY	-	-	-	-	-	-
Flagship Projects-CSR	-	-	-	-	-	-
Educational Scholarship	-	-	-	-	-	-
Swachh Bharat	1.59	-	1.59	-	-	-
Drinking Water	-	-	-	-	-	-
Covid-19	-	-	-	-	-	-
Environment Sustianability	-	-	-	-	-	-
Transfer to GoI Fund	-	-	-	-	-	-
Travel & Admin Expenses	-	-	-	-	-	-
Total Expenses (ii)	**1.59**	**53.55**	**55.14**	**22.46**	**23.86**	**46.33**
Grand Total (i) and (ii)	**1.59**	**90.30**	**91.89**	**22.46**	**23.86**	**46.33**

**Provisions made for liabilities incurred

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Details of Unspent CSR amount year-wise

Year wise details of Unspent CSR Amount as on 31.03.2026 for (Ongoing Project) as per section 135(6)

Financial Year	Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
	With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
2024-25	-	36		-	12	-	24
2025-26			92	2		90	

Implementation of projects undertaken is spread over long periods and funds are being released in instalments based on the milestone achieved as laid down in the MoA signed with the implementing agencies. Accordingly remaining unspent funds will be disbursed on completion of relevant milestones.

Year wise details of Unspent CSR Amount as on 31.03.2025 for (Ongoing Project) as per section 135(6)

Financial Year	Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
	With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
2023-24	-	14		-	14	-	-
2024-25			46	10		36	

Implementation of projects undertaken is spread over long periods and funds are being released in instalments based on the milestone achieved as laid down in the MoA signed with the implementing agencies. Accordingly remaining unspent funds will be disbursed on completion of relevant milestones.

Note 28: Earnings per share

	Particulars	As at 31 March 2026	As at 31 March 2025
(a)	**Basic and diluted earnings per share**		
	Profit attributable to the equity holders of the company (A)	2,882	(18,938)
(b)	**Weighted average number of shares used as the denominator**		
	Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share (B)	46,57,99,010	46,57,99,010
	Basic and Diluted earnings per share attributable to the equity holders of the company (A/B) (in INR)	0.62	(4.07)

Note 29: Contingent Liabilities and Commitments

(a) Contingent Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Gaurantees given by bank on behalf of the company	-	6

A bank guarantee amounting to INR 6,46,387/- given on 20.12.2022 for laying and commissioning of PNG line for MTI Canteen in the Commercial (Non Domestic Exemption Category) was transferred to the Company. The work has been completed in FY 2025-26.

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 30: Income taxes

The major components of income tax expense for the years ended 31 March 2026 and 31 March 2025 are:

(a) Deferred Tax (Net)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax relates to the following:		
Upward fair valuation of PPE	23,833	23,839
Deferred tax liability towards timing differences of depreciation	269	210
Deferred tax Asset towards timing differences on Lease Liabilities and ECL on Investments	(2)	(4)
Net Deferred Tax Liabilities	**24,100**	**24,045**

(b) Movement in deferred tax liabilities (net)

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance as of April 1 *	24,045	223
Tax income/(expense) during the period recognised in profit or loss	55	23,822
Closing balance as at March 31	**24,100**	**24,045**

* As per The Finance (No. 2) Act, 2024, enacted in August 2024 with respect to withdrawal of the indexation benefit for LTCG arising on or after July 23, 2024, the company has recognised Deferred Tax Liability under Ind AS 12 of ₹ 23834 Lakhs on MTI Land pursuant to temporary differences between the carrying amount of assets and their corresponding tax bases.

(c) Income tax recognised in profit or loss

Particulars	As at 31 March 2026	As at 31 March 2025
Income tax expense		
Current tax		
Current tax on profits for the year	982	1,636
Tax pertaining to earlier years	15	(6)
Deferred tax	55	23,822
Income tax expense	**1,052**	**25,452**

(d) The reconciliation of tax expense and the accounting profit multiplied by statutory income tax rate :

Particulars	As at 31 March 2026	As at 31 March 2025
Profit before income tax expense	3,934	6,514
Tax Rate	25.17%	25.17%
Tax on Profit before Tax	**990**	**1,640**
Less: Reversal of DTL	55	23,822
Less: Tax effect due to difference in Depreciation as per Books and Income Tax	-	-
Add: Excess provision - current tax	7	(10)
Income tax expense	**1,052**	**25,452**

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Basis of applicable tax rate :		
Normal Tax rate	22%	22%
Surcharge	10%	10%
Health and Education Cess	4%	4%
Applicable Tax rate	**25.17%**	**25.17%**

(e) Current tax liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance		-
Add: Current tax payable for the period	982	1630
Less: Taxes paid	982	1630
Closing balance	**-**	**-**

Note 31 Related party transactions

(a) Control

Government of India enterprises controlled by Central Government

SCILAL, a Schedule 'C' Public Sector Enterprise, a Govt Company as per section 2(45) of the Companies Act, 2013, has been incorporated as the wholly owned subsidiary of SCI. Pursuant to the MCA order dated 22.02.2023 approving the demerger scheme and effective date being 14.03.2023, SCILAL became a separate legal entity under the common control of Govt. of India.

(b) Key Management Personnel

Executive Directors

1. Capt. B.K. Tyagi (CMD w.e.f. on 03.09.2022)

Company Secretary

2. Shri Mohammad Firoz (appointed as Company Secretary & Compliance Officer w.e.f. 08.05.2023)

Chief Financial Officer

3. Ms. Laxmi Kamath (appointed as Chief Financial Officer w.e.f 08.05.2023)

(c) Non Executive Directors - Not KMPs

Government Nominee Director:

1. Shri Sivaperumal Venkatesapathy, JS, MoPSW (joined Board on 28.07.2025)
2. Shri Rajesh Kumar Sinha, AS, MoPSW (joined Board on 21.11.2022 and ceased to be on Board w.e.f. 28.07.2025)

Independent Director:

1. Prof. Dr. Jayaprasad Kuttappan (joined Board on 15.04.2025 and ceased to be on board w.e.f 15.04.2026)

(d) Executive Directors - Not KMPs

1. Shri Nitin Khamesra, Director (Finance) (joined Board on 11.03.2026)
2. Capt. Som Raj, Director (Operations) (joined Board on 15.07.2025 and ceased to be on Board w.e.f. 23.02.2026)
3. Shri Manjit Singh Saini, Director (P&A) (joined Board on 25.01.2024 and ceased to be on Board w.e.f. 01.02.2025)
4. Shri Atul Ubale, Director (Finance) (joined Board on 07.03.2024 and ceased to be Board w.ef. 24.02.2025)

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

(e) Key Management Personnel compensation

Amount in INR lakhs

Name	Year ended 31 March 2026	Year ended 31 March 2025
1. Capt. B.K. Tyagi (CMD w.e.f. on 03.09.2022)	-	-
2. Ms Laxmi Kamath (w.e.f 08.05.2023)*	43	49
3. Mr Mohammad Firoz (w.e.f 08.05.2023)*	35	36
Total	**78**	**85**

*On Deputation from SCI to SCILAL

(f) Other transactions with related parties

Amount in INR lakhs

Nature of Transactions	Year ended 31 March 2026	Year ended 31 March 2025
Sitting Fees	2	-

* An amount of ₹ 1,60,000 was paid as sitting fees.

(g) Transaction with Government of India enterprises controlled by Central Government

Amount in INR lakhs

Nature of Transactions	Year ended 31 March 2026	Year ended 31 March 2025
Dividend Paid in FY 2024-25** Dividend Paid in FY 2025-26***	1,633	1,960

**A dividend amount of 19,59,82,365 was paid to GoI for FY 2023-24
***A dividend amount of 16,33,18,638 was paid to GoI for FY 2024-25

(h) Transactions with Government related entities

1. Nature of Transactions

Amount in INR lakhs

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
1) Operating Income due from SCI	431	393
2) Interest Income due from SCI	2	3
3) Revenue Expenses incurred by SCI on behalf of SCILAL	3,049	2,617
4) Capital expenses incurred by SCI on behalf of SCILAL	156	638

2. Outstanding Balances

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Receivable from SCI / (Payable to SCI)	(1,529)	(1,234)

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 32: Segment information

(a) Business Segments

The Company is managed by the Board which is the chief decision maker. The Board has determined the operating segments for the purposes of allocating resources and assessing performance.

(I) MTI - MTI segment includes Maritime Training Institute.

(II) Others - Others segment includes Investment property and surplus funds received pursuant to demerger

(b) Geographical Segments

Presently, the Company's operations are confined in India.

(c) Earnings before Interest & Tax (EBIT)

Adjusted EBIT excludes discontinued operations and the effects of significant items of income and expenditure which may have an impact on the quality of earnings such as restructuring costs, impairments when the impairment is the result of an isolated, non-recurring event. It also excludes the effects of gains or losses on financial instruments.

Segment	As at 31 March 2026	As at 31 March 2025
MTI	(880)	(690)
Others	4,815	7,205
Total adjusted EBIT	**3,935**	**6,515**

Adjusted EBIT reconciles to profit before income tax as follows:

Segment	As at 31 March 2026	As at 31 March 2025
Total adjusted EBIT	3,935	6,515
Finance costs :		
MTI	-	-
Others	1	1
Total Finance costs	1	1
Profit before income tax from operations	**3,934**	**6,514**

Depreciation included in adjusted EBIT

Segment	As at 31 March 2026	As at 31 March 2025
MTI	59	66
Others	181	166
Total Depreciation included in adjusted EBIT	**240**	**232**

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

(d) Segment revenue

The segment revenue is measured in the same way as in the statement of profit or loss.

Segment	As at 31 March 2026			As at 31 March 2025		
	Total segment revenue	Inter segment revenue	Revenue from external customers	Total segment revenue	Inter segment revenue	Revenue from external customers
MTI	1,945	-	1,945	1,520	-	1,520
Others	8,732	-	8,732	8,815	-	8,815
Total Segment Revenue	10,677	-	10,677	10,335	-	10,335
Total segment revenue as per profit and loss account	**10,677**	**-**	**10,677**	**10,335**	**-**	**10,335**

(e) Segment assets

Segment	As at 31 March 2026		As at 31 March 2025	
	Segment assets	Addition to non-current assets	Segment assets	Addition to non-current assets
MTI	2,43,479	-	2,41,665	-
Others	1,11,513	-	1,09,914	-
Total segment assets	3,54,992	-	3,51,579	-
Total assets as per the balance sheet	3,54,992	-	3,51,579	-

(f) Segment liabilities

Segment	As at 31 March 2026	As at 31 March 2025
MTI	7,392	4,635
Others	47,129	46,793
Total segment liabilities	**54,521**	**51,428**
Total liabilities as per the balance sheet	**54,521**	**51,428**

Note 33: Revenue from Contract with customers

The revenue from contracts with customers to the amounts disclosed as total revenue are as under:

Particulars	As at 31 March 2026	As at 31 March 2025
Revenue from Contract with Customers	2,330	1,830
Revenue from Other Sources		
Other income	8,347	8,505
Total Revenue	**10,677**	**10,335**

The disaggregation of Revenue from Contract with Customers is as under:

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

(A) Revenue from Contract with Customers - Segmentwise

Particulars	As at 31 March 2026	As at 31 March 2025
MTI	1,945	1,520
Others	385	310
Total Revenue	**2,330**	**1,830**

(B) Revenue from Other Sources - Segmentwise

Particulars	As at 31 March 2026	As at 31 March 2025
MTI	-	-
Others	8,347	8,505
Total Revenue	**8,347**	**8,505**

C) On the basis of Timing of Revenue Recognition:

Particulars	As at 31 March 2026			As at 31 March 2025		
	At Point in time	At Point over time	Total	At Point in time	At Point over time	Total
MTI	-	1,945	1,945	-	1,520	1,520
Others	-	8,732	8,732	-	8,815	8,815
Total Revenue	**-**	**10,677**	**10,677**	**-**	**10,335**	**10,335**

Note 34: Lease

The Company as lessee has land. The right-of-use and lease liability are disclosed in the financial statements at note no 6 & 16 (a) respectively. The Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss.

The following table shows the effects of Leases in the Statement of the Profit and Loss in financial year ended 31 March 2026 and year ended 31 March 2025:

Particulars	As at 31 March 2026	As at 31 March 2025
Amounts recognised in profit and loss		
Depreciation cost on right-of-use assets	0.21	0.21
Interest expenses (included in finance costs)	0.72	0.78
Total recognised in operating costs	**0.93**	**0.99**

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

OPERATING LEASE COMMITMENTS

(1) As a Lessee - Payments

At the balance sheet date, the Company has the following contractual committed future minimum lease payables land, building in the aggregate and each of the following periods:

Particulars	As at 31 March 2026	As at 31 March 2025
Not later than 1 year	0.81	0.81
Later than 1 year and not later than 5 years	3.22	3.22
Later than 5 Years	25.39	26.20
The lease payables include both interest and principal cash flows. The lease has varying terms and renewal rights.		

Note 35: Fair value measurements

Financial instruments by category

Particulars	31 March 2026			31 March 2025		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial assets						
Investments						
- Equity instruments	-	-	-	-	-	-
- Mutual funds	-	-	-	-	-	-
Loans	-	-	-	-	-	-
Trade receivables	-	-	354	-	-	175
Cash and cash equivalents	-	-	161	-	-	290
Other bank balances	-	-	-	-	-	-
Bank deposits with more than 12 months maturity	-	-	-	-	-	-
Derivative financial assets	-	-	-	-	-	-
Other financial assets	-	-	1,13,000	-	-	1,09,851
Total financial assets	**-**	**-**	**1,13,515**	**-**	**-**	**1,10,316**
Financial liabilities						
Borrowings	-	-	-	-	-	-
Lease Liabilities	-	-	9	-	-	9
Trade payables	-	-	1,754	-	-	1,412
Current maturities of long term debt	-	-	-	-	-	-
Other financial liabilities	-	-	334	-	-	153
Total financial liabilities	**-**	**-**	**2,097**	**-**	**-**	**1,574**

The carrying amounts of trade receivables, trade payables, short term security deposits, bank deposits with more than 12 months maturity, cash and cash equivalents including other bank balances and other current financial assets and liabilities are considered to be the same as their fair values. Hence the current financial assets & liabilities have not been considered for Fair value hierarchy above.

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note 36: Financial risk management

The Company has exposure to the Credit risk, Liquidity risk and Market risk.

The Board of Directors of the Company holds overall responsibility for the establishment, implementation, and supervision of the Company's risk management framework. In the absence of a Risk Management Committee and Audit Committee, the Board itself discharges all related functions. The Company has a Risk Management Policy duly approved by the Board, and risk registers are maintained in accordance with this policy. These risk registers, also approved by the Board, are reviewed periodically to ensure effective identification, assessment, and mitigation of risks faced by the Company.

(A) Credit Risk :

(i) Credit risk is the risk of financial loss to the Company if a customer to a financial instrument fails to meet its contractual obligations. Company's exposure to credit risk primarily arises on account of its Trade receivables. A default on a trade receivable is considered when the customer fails to make contractual payments within the credit period. This credit period has been determined by considering the business environment in which the Company operates.

The Company considers dealing with creditworthy customers and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The credit risk due to above is periodically monitored. Based on the periodical analyses, the credit risk is managed by continuous review and follow-up.

(ii) Provision for expected credit losses (ECL):

The Company does not provide for expected credit loss on trade receivables. Further, customers failing to engage in payment plan with the Company, provisioning is made on case to case basis i.e. such customers do not form part of this impairment exercise and provided for separately.

(iii) Reconciliation of Trade receivables :

Particulars	31 March 2026	31 March 2025
Gross carrying amount of trade receivables	354	175
Less : Expected credit losses	-	-
Less : Provision made separately for bankruptcy	-	-
Less : Other Provision	-	-
Carrying amount of trade receivables	**354**	**175**

(B) Liquidity risk

(i) Prudent liquidity risk management refers to the management of the Company's short term and long term funding and liquidity management requirements. Based on the service agreement between SCI and SCILAL, SCI's treasury maintains flexibility in funding by maintaining availability of funds. Company manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

(C) Interest Rate Risk:

The balance funds with the company are invested in fixed interest bearing investment i.e Fixed Deposits. Hence the company is not significantly exposed to Interest rate risks.

(ii) Maturities of financial liabilities

The tables below analyse the Company's non-derivative financial liabilities into relevant maturity groupings based on their contractual maturities.

Contractual maturities of financial liabilities 31 March 2026	Less than 1 year	Between 1 and 5 years	More than 5 years	Total
Borrowings	-	-	-	-
Trade payables	1,754	-	-	1,754
Lease Liabilities	1	3	25	29
Security and other deposits	-	-	-	-
Others financial liabilities	329	-	-	329
Total liabilities	**2,084**	**3**	**25**	**2,112**

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Contractual maturities of financial liabilities 31 March 2025	Less than 1 year	Between 1 and 5 years	More than 5 years	Total
Borrowings	-	-	-	-
Trade payables	1,412	-	-	1,412
Lease Liabilities	1	3	26	30
Security and other deposits	-	-	-	-
Others financial liabilities	153	-	-	153
Total liabilities	**1,566**	**3**	**26**	**1,595**

(C) Market risk

Market risk is the risk that changes in market indicators such as interest rates will affect the Company's income or the value of its financial instruments. The Company's activities mainly expose it to risks arising from changes in foreign exchange rate and interest rates.

(i) Foreign currency risk

The company has a laibility received under demerger towards Irano Hind Shipping Company which is denominated in a currency that is not the Company's functional currency (INR).

(a) Foreign currency risk exposure:

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows

Particulars	31 March 2026	31 March 2025
Financial assets		
Non Current Loans & Advances	-	-
Non Current Other Assets	-	-
Current assets	-	-
Current Loans & Advances	-	-
Cash and cash equivalents	-	-
Other Bank Balances	-	-
Trade Receivables	-	-
Exposure to foreign currency risk (assets)	-	-
Financial liabilities		
Long Term (Non-Current) Borrowings	-	-
Other current Liabilities	-	-
Short Term Borrowings	-	-
Trade Payables	-	-
Total Current Liabilities	28,057	25,368
Exposure to foreign currency risk (liabilities)	**28,057**	**25,368**

(b) Sensitivity

The following table details the Company's sensitivity to a 5 % increase/ decrease in INR as against USD. The sensitivity analysis includes only foreign currency denominated monetary items.

Particulars	Impact on profit after tax	
	31 March 2026	31 March 2025
USD sensitivity		
USD/INR -Increase by 5% (31 March 2025 - 4%)	(1,403)	(1,015)
USD/INR -Decrease by 5 % (31 March 2025 - 4%)	1,403	1,015

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

(ii) Interest rate risk

Interest rate risk is the risk that the future cash flows of floating interest bearing borrowings will fluctuate because of fluctuations in the interest rates. The Company does not have any borrowings as on date

Note 37

The Board of Directors recommended a dividend of ₹ 0.55 /- per equity share of face value of ₹ 10/- each. The outgo on this account will be approximately ₹ 2,562 Lakhs, subject to the approval of members at the ensuing Annual General Meeting.

Note 38

There are no transactions towards charges or satisfaction of charges to be registered with the Registrar of Companies.

Note : 39 (A) Title deeds of Immovable Property not held in name of the Company as at 31 March 2026

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter / director	Property held since by demerged entity	Property held since*	Reason for not being held in the name of the company
Shipping House, Mumbai (Land)	8.89	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Shipping House, Mumbai	1,421.38	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process
Shipping House, Kolkata (Land)	0.65	Title deeds are in the process of being transferred to SCILAL	No	1964	01.04.2021	Registration of Kolkata properties has been completed before sub-registrar office on 22.03.2024 by way of transfer deeds in pursuance of demerger scheme. The company is coordinating with the consultant and municipal authorities for completion of mutation of all Kolkata-based non-core assets transferred to SCILAL.
Shipping House, Kolkata	68.38	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Registration of Kolkata properties has been completed before sub-registrar office on 22.03.2024 by way of transfer deeds in pursuance of demerger scheme. The company is coordinating with the consultant and municipal authorities for completion of mutation of all Kolkata-based non-core assets transferred to SCILAL.
MTI, Powai (Land)	2,37,629.00	Title deeds are in the process of being transferred to SCILAL	No	1979	01.04.2021	Transfer of the title deeds are in process
MTI, Powai (Building)	647.29	Title deeds are in the process of being transferred to SCILAL	No	1987	01.04.2021	Transfer of the title deeds are in process

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note : 39 (A) Title deeds of Immovable Property not held in name of the Company as at 31 March 2026

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter / director	Property held since by demerged entity	Property held since*	Reason for not being held in the name of the company
MTI, Powai (Data Centre)	187.95	Title deeds are in the process of being transferred to SCILAL	No	2009	01.04.2021	Transfer of the title deeds are in process
MTI, Powai (Sagar Gyan)	413.81	Title deeds are in the process of being transferred to SCILAL	No	2015	01.04.2021	Transfer of the title deeds are in process
MTI, Powai (Flats) (16 flats)	-	Title deeds are in the process of being transferred to SCILAL	No	1987	01.04.2021	Transfer of the title deeds are in process
SCI Malad Quarters (27 Flats)	1.80	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Varuna Premises CHSL (1 Flat)	0.85	Title deeds are in the process of being transferred to SCILAL	No	1975	01.04.2021	Transfer of the title deeds are in process
Rajhans CHSL (1 Flat) + 1 car parking	0.29	Title deeds are in the process of being transferred to SCILAL	No	1966	01.04.2021	Transfer of the title deeds are in process
Paradise Apts CHSL (1 Flat)	0.49	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Anita CHSL (1 Flat) + 1 car parking	4.72	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Nav Darya Mahal CHSL (1 Flat)	0.69	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process
Lands End CHSL (1 Flat)	4.84	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Ashraya CHSL (4 Flats) + 2 car parking for Flat no. 11 & Flat no. 21.	0.66	Title deeds are in the process of being transferred to SCILAL	No	1965	01.04.2021	Transfer of the title deeds are in process
Shanaz CHSL (1 Flat)	0.73	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Casablanca CHSL (3 Flats)	3.13	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note : 39 (A) Title deeds of Immovable Property not held in name of the Company as at 31 March 2026

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter / director	Property held since by demerged entity	Property held since*	Reason for not being held in the name of the company
Satnam CHSL (16 Flats) + 1 car parking	8.75	Title deeds are in the process of being transferred to SCILAL	No	1975	01.04.2021	Transfer of the title deeds are in process
Persipolis CHSL (2 Flats)	2.36	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Nestle-1 Apartments (2 Flats)	27.96	Title deeds are in the process of being transferred to SCILAL	No	1994	01.04.2021	Transfer of the title deeds are in process
Twin Tower Premises CHSL (5 Flats)	13.96	Title deeds are in the process of being transferred to SCILAL	No	1977	01.04.2021	Transfer of the title deeds are in process
Asha Mahal Apts CHSL (1 Flat)	0.75	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process
Tyabji Bagh CHSL (1 Flat) + 1 car parking	1.21	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Olympus CHSL (1 Flat)	2.67	Title deeds are in the process of being transferred to SCILAL	No	1976	01.04.2021	Transfer of the title deeds are in process
Chitrakoot CHSL (2 Flats)	7.94	Title deeds are in the process of being transferred to SCILAL	No	1969	01.04.2021	Transfer of the title deeds are in process
Vijay Laxmi CHSL (6 Flats) + 3 car parkings	14.75	Title deeds are in the process of being transferred to SCILAL	No	1968	01.04.2021	Transfer of the title deeds are in process
New Gulistan CHSL (1 Flat)	0.66	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Wood Lands CHSL (1 Flat)	0.57	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Lotus Court Apartments (1 Flat)	0.81	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process
Ajanta Ideal CHSL (1 Flat)	6.38	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Colaba Kaveeta CHSL (1 Flat)	28.80	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note : 39 (A) Title deeds of Immovable Property not held in name of the Company as at 31 March 2026

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter / director	Property held since by demerged entity	Property held since*	Reason for not being held in the name of the company
Harshvardhana CHSL (27 Flats)	50.16	Title deeds are in the process of being transferred to SCILAL	No	1983	01.04.2021	Transfer of the title deeds are in process
Sundram III CHSL (17 Flats)	38.48	Title deeds are in the process of being transferred to SCILAL	No	1986	01.04.2021	Transfer of the title deeds are in process
Chankya CHSL (6 Flats)	7.96	Title deeds are in the process of being transferred to SCILAL	No	1981	01.04.2021	Transfer of the title deeds are in process
Feroze Apt CHSL (10 Flats)	12.40	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Datta Kutir (1 Flat)	2.21	Title deeds are in the process of being transferred to SCILAL	No	1968	01.04.2021	Transfer of the title deeds are in process
Meghdoot Kolkata (13 Flats)	16.82	Title deeds are in the process of being transferred to SCILAL	No	1968	01.04.2021	Registration of Kolkata properties has been completed before sub-registrar office on 22.03.2024 by way of transfer deeds in pursuance of demerger scheme. The company is coordinating with the consultant and municipal authorities for completion of mutation of all Kolkata-based non-core assets transferred to SCILAL.
Monalisa Kolkata (2 Flats)	4.58	Title deeds are in the process of being transferred to SCILAL	No	1969	01.04.2021	Registration of Kolkata properties has been completed before sub-registrar office on 22.03.2024 by way of transfer deeds in pursuance of demerger scheme. The company is coordinating with the consultant and municipal authorities for completion of mutation of all Kolkata-based non-core assets transferred to SCILAL.

* The company was incorporated in November, 2021. However as per Demerger Scheme approved by MCA, all assets and liabilities are deemed to be transferred from 01.04.2021.

Note: in respect of some properties, the written agreements are not on the traditional stamp papers, however, such agreements are written on green ledger papers and duly signed by the all concerned parties. The company may have to pay the registration fees towards the transfer title of remaining properties in the name of the company.

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note : 39 (B) Title deeds of Immovable Property not held in name of the Company as at 31 March 2025

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter / director	Property held since by demerged entity	Property held since*	Reason for not being held in the name of the company
Shipping House, Mumbai (Land)	8.89	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Shipping House, Mumbai	1,373.79	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process
Shipping House, Kolkata (Land)	0.65	Title deeds are in the process of being transferred to SCILAL	No	1964	01.04.2021	Registration of Kolkata properties has been completed before sub-registrar office on 22.03.2024 by way of transfer deeds in pursuance of demerger scheme. The company has received stamped copy of property acknowledged receipts /IGR on 22.03.2024.
Shipping House, Kolkata	66.13	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Registration of Kolkata properties has been completed before sub-registrar office on 22.03.2024 by way of transfer deeds in pursuance of demerger scheme. The company has received stamped copy of property acknowledged receipts /IGR on 22.03.2024.
MTI, Powai (Land)	8.89	Title deeds are in the process of being transferred to SCILAL	No	1979	01.04.2021	Transfer of the title deeds are in process
MTI, Powai (Building)	2,37,629.00	Title deeds are in the process of being transferred to SCILAL	No	1987	01.04.2021	Transfer of the title deeds are in process
MTI, Powai (Data Centre)	187.95	Title deeds are in the process of being transferred to SCILAL	No	2009	01.04.2021	Transfer of the title deeds are in process
MTI, Powai (Sagar Gyan)	413.81	Title deeds are in the process of being transferred to SCILAL	No	2015	01.04.2021	Transfer of the title deeds are in process
MTI, Powai (Flats) (16 flats)	-	Title deeds are in the process of being transferred to SCILAL	No	1987	01.04.2021	Transfer of the title deeds are in process
SCI Malad Quarters (27 Flats)	1.80	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note : 39 (B) Title deeds of Immovable Property not held in name of the Company as at 31 March 2025

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter / director	Property held since by demerged entity	Property held since*	Reason for not being held in the name of the company
Varuna Premises CHSL (1 Flat)	0.85	Title deeds are in the process of being transferred to SCILAL	No	1975	01.04.2021	Transfer of the title deeds are in process
Rajhans CHSL (1 Flat) + 1 car parking	0.29	Title deeds are in the process of being transferred to SCILAL	No	1966	01.04.2021	Transfer of the title deeds are in process
Paradise Apts CHSL (1 Flat)	0.49	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Anita CHSL (1 Flat) + 1 car parking	2.77	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Nav Darya Mahal CHSL (1 Flat)	0.69	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process
Lands End CHSL (1 Flat)	3.10	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Ashraya CHSL (4 Flats) + 2 car parking for Flat no. 11 & Flat no. 21.	0.66	Title deeds are in the process of being transferred to SCILAL	No	1965	01.04.2021	Transfer of the title deeds are in process
Shanaz CHSL (1 Flat)	0.73	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Casablanca CHSL (3 Flats)	3.13	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process
Satnam CHSL (16 Flats) + 1 car parking	8.75	Title deeds are in the process of being transferred to SCILAL	No	1975	01.04.2021	Transfer of the title deeds are in process
Persipolis CHSL (2 Flats)	1.42	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Nestle-1 Apartments (2 Flats)	27.96	Title deeds are in the process of being transferred to SCILAL	No	1994	01.04.2021	Transfer of the title deeds are in process
Twin Tower Premises CHSL (5 Flats)	11.27	Title deeds are in the process of being transferred to SCILAL	No	1977	01.04.2021	Transfer of the title deeds are in process

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note : 39 (B) Title deeds of Immovable Property not held in name of the Company as at 31 March 2025

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter / director	Property held since by demerged entity	Property held since*	Reason for not being held in the name of the company
Asha Mahal Apts CHSL (1 Flat)	0.75	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process
Tyabji Bagh CHSL (1 Flat) + 1 car parking	1.21	Title deeds are in the process of being transferred to SCILAL	No	1972	01.04.2021	Transfer of the title deeds are in process
Olympus CHSL (1 Flat)	2.12	Title deeds are in the process of being transferred to SCILAL	No	1976	01.04.2021	Transfer of the title deeds are in process
Chitrakoot CHSL (2 Flats)	1.16	Title deeds are in the process of being transferred to SCILAL	No	1969	01.04.2021	Transfer of the title deeds are in process
Vijay Laxmi CHSL (6 Flats) + 3 car parkings	15.75	Title deeds are in the process of being transferred to SCILAL	No	1968	01.04.2021	Transfer of the title deeds are in process
New Gulistan CHSL (1 Flat)	0.66	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Wood Lands CHSL (1 Flat)	0.57	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Lotus Court Apartments (1 Flat)	0.81	Title deeds are in the process of being transferred to SCILAL	No	1973	01.04.2021	Transfer of the title deeds are in process
Ajanta Ideal CHSL (1 Flat)	5.48	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Colaba Kaveeta CHSL (1 Flat)	1.31	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process
Harshvardhana CHSL (27 Flats)	50.16	Title deeds are in the process of being transferred to SCILAL	No	1983	01.04.2021	Transfer of the title deeds are in process
Sundram III CHSL (17 Flats)	38.48	Title deeds are in the process of being transferred to SCILAL	No	1986	01.04.2021	Transfer of the title deeds are in process
Chankya CHSL (6 Flats)	7.96	Title deeds are in the process of being transferred to SCILAL	No	1981	01.04.2021	Transfer of the title deeds are in process
Feroze Apt CHSL (10 Flats)	12.40	Title deeds are in the process of being transferred to SCILAL	No	1985	01.04.2021	Transfer of the title deeds are in process

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Note : 39 (B) Title deeds of Immovable Property not held in name of the Company as at 31 March 2025

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter / director	Property held since by demerged entity	Property held since*	Reason for not being held in the name of the company
Datta Kutir (1 Flat)	2.21	Title deeds are in the process of being transferred to SCILAL	No	1968	01.04.2021	Transfer of the title deeds are in process
Meghdoot Kolkata (13 Flats)	16.82	Title deeds are in the process of being transferred to SCILAL	No	1968	01.04.2021	Registration of Kolkata properties has been completed before sub-registrar office on 22.03.2024 by way of transfer deeds in pursuance of demerger scheme. The company has received stamped copy of property acknowledged receipts /IGR on 22.03.2024.
Monalisa Kolkata (2 Flats)	4.58	Title deeds are in the process of being transferred to SCILAL	No	1969	01.04.2021	Registration of Kolkata properties has been completed before sub-registrar office on 22.03.2024 by way of transfer deeds in pursuance of demerger scheme. The company has received stamped copy of property acknowledged receipts /IGR on 22.03.2024.

* The company was incorporated in November, 2021. However as per Demerger Scheme approved by MCA, all assets and liabilities are deemed to be transferred from 01.04.2021.

Note: in respect of some properties, the written agreements are not on the traditional stamp papers, however, such agreements are written on green ledger papers and duly signed by the all concerned parties. The company may have to pay the registration fees towards the transfer title of remaining properties in the name of the company.

Note 40 : Other Statutory information

(i) Relation with Struck off Company

Name of Struck Off Company	Nature of Transactions	Transactions during the year	Year ended 31 March 2026	Relationship with the Struck Off Company
SAIL SCI Shipping Company Pvt. Ltd.	Investment in Shares	-	-	Joint Venture

Name of Struck Off Company	Nature of Transactions	Transactions during the year	Year ended 31 March 2025	Relationship with the Struck Off Company
SAIL SCI Shipping Company Pvt. Ltd.	Investment in Shares	-	10	Joint Venture

(ii) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

(iii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iv) The Company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

Note 41 : Analytical Ratios

Sr. No.	Ratio	Numerator	Denominator	UNITS	As at 31 March 2026	As at 31 March 2025	Variance	Reason for variance for any change in ratio by more than 25% as compared to preceding year
					Ratio	Ratio		
1)	Current Ratio	Current Assets	Current Liablities	Times	3.77	4.06	-7.14	NA
2)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	Times	No Debt	No Debt	NA	NA
3)	Debt Service Coverage Ratio	Earning available for debt service	Debt services	Times	No Debt	No Debt	NA	NA
4)	Return on Equity (ROE)	Net Profits after taxes less Preference Dividend	Average Shareholder's Equity	Percentage	0.96	(6.09)	-115.76	The Company had posted a negative PAT due to increase in Deferred Tax Liability
5)	Inventory Turnover Ratio	Cost of Goods Sold or Sales	Average Inventory	Times	No Inventory	No Inventory	NA	NA
6)	Trade Receivable Turnover Ratio	Net Sales*	Average Account Receivables	Times	30.16	59.06	-48.93	Increase in trade receivables during the current year.
7)	Trade payable Turnover Ratio	Purchase	Average Account Payable	Times	2	1	24.22	NA
8)	Net capital Turnover Ratio	Net Sales*	Working Capital	Times	0.13	0.12	8.33	
9)	Net Profit Ratio	Net Profit	Net Sales*	Percentage	26.99%	-183%	-114.73	The Company had posted a negative PAT due to increase in Deferred Tax Liability
10)	Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital Employed	Percentage	1.12%	1.86%	-40.13	The Company had posted a negative PAT due to increase in Deferred Tax Liability

Notes to Standalone Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

Sr. No.	Ratio	Numerator	Denominator	UNITS	As at 31 March 2026	As at 31 March 2025	Variance	Reason for variance for any change in ratio by more than 25% as compared to preceding year
					Ratio	Ratio		
11)	Return on Investments	Income generated from investments	Average Investment	Percentage	7.63%	8.03%	-4.94	NA

* Total Income is considered as Net Sales for calculation Net Profit and Trade receivable Turnover Ratio

Note 42

The figures of previous year have been regrouped or rearranged wherever necessary to conform to current years presentation as per Schedule III (Division II) to the Companies Act, 2013.

The accompanying note no. 1 to 42 are an integral part of these Standalone Financial Statements.

As per our report of even date

For A. T. Jain & Co.
Chartered Accountants
Firm's Registration No. 103886W

Sd/-
CA Sushil T Jain
Partner
M No. 033809
UDIN: 26033809WJYJZQ3101

Mumbai Dated: 05.05.2026

For and on behalf of the Board of Directors,

Sd/-
Mr. Mohammad Firoz
Company Secretary

Sd/-
Ms. Laxmi Kamath
Chief Financial Officer

Sd/-
CA Nitin Khamesra
Director (Finance)
DIN -09595247

Sd/-
Capt. B. K. Tyagi
Chairman & Managing Director
DIN - 08966904

Mumbai Dated: 05.05.2026

EMS CERTIFICATE

Certificate of Approval

Issued by Indian Register Quality Systems

IRCLASS SYSTEMS AND SOLUTIONS PRIVATE LIMITED

Certificate No.
IRQS/260300164

To certify that the Environmental Management Systems of

Maritime Training Institute
Shipping Corporation of India Land and Assets Ltd. (SCILAL)

ADDRESS
52C, Adi Shankaracharya Marg,
Powai, Mumbai – 400 072,
Maharashtra

has been assessed and found conforming to the requirement of **ISO 14001 : 2015**

INITIAL CERTIFICATION DATE	CURRENT DATE OF GRANTING	EXPIRY DATE
FEBRUARY 03, 2026	FEBRUARY 03, 2026	FEBRUARY 02, 2029

CERTIFICATION SCOPE

Maritime Training Services:

- Design, Develop and Conduct Maritime Education and Training Courses as per the requirements of IMO STCW Convention , DG Shipping, IMU and Allied Industries
- Issuance of Course Certificates as applicable

Indian Register Quality Systems

NABCB EM 005

IAF

AUTHORISED CERTIFICATION BODY SIGNATURE

Shashi Nath Mishra
Chief Operating Officer (COO)

This approval is subject to continued satisfactory maintenance of the Environmental Management Systems of the organization to the above requirements which will be monitored by IRQS during annual Surveillance audits. Validity of the Certificate is subject to successful completion of annual surveillance audits. The use of the Accreditation Mark indicates accreditation with respect to activities covered by the certificate with NABCB accreditation no. EM 005

Condition Overleaf.

Indian Register Quality Systems (A Division of IRCLASS Systems and Solutions Private Limited)
Head Office: 52A, Adi Shankaracharya Marg, Opp. Powai Lake, Powai, Mumbai - 400 072, India. Website: www.irqs.co.in, www.irclass.org

COA/IRQS/NABCB/EMS/Rev 03

OHSMS CERTIFICATE

Certificate of Approval

Issued by Indian Register Quality Systems

IRCLASS SYSTEMS AND SOLUTIONS PRIVATE LIMITED

Certificate No.
IRQS/260400165

To certify that the Occupational Health and Safety Management Systems of

Maritime Training Institute
Shipping Corporation of India Land and Assets Ltd. (SCILAL)

ADDRESS
52C, Adi Shankaracharya Marg,
Powai, Mumbai – 400 072,
Maharashtra

has been assessed and found conforming to the requirement of **ISO 45001 : 2018**

INITIAL CERTIFICATION DATE	CURRENT DATE OF GRANTING	EXPIRY DATE
FEBRUARY 03, 2026	FEBRUARY 03, 2026	FEBRUARY 02, 2029

CERTIFICATION SCOPE

Maritime Training Services:

- Design, Develop and Conduct Maritime Education and Training Courses as per the requirements of IMO STCW Convention , DG Shipping, IMU and Allied Industries
- Issuance of Course Certificates as applicable

Indian Register Quality Systems

NABCB OH 007

IAF

AUTHORISED CERTIFICATION BODY SIGNATURE

Shashi Nath Mishra
Chief Operating Officer (COO)

This approval is subject to continued satisfactory maintenance of the Occupational Health and Safety Management Systems of the organization to the above requirements which will be monitored by IRQS during annual Surveillance audits. Validity of the Certificate is subject to successful completion of annual surveillance audits. The use of the Accreditation Mark indicates accreditation with respect to activities covered by the certificate with NABCB accreditation no. OH 007.

Condition Overleaf.

Indian Register Quality Systems (A Division of IRCLASS Systems and Solutions Private Limited)
Head Office: 52A, Adi Shankaracharya Marg, Opp. Powai Lake, Powai, Mumbai - 400 072, India. Website: www.irqs.co.in, www.irclass.org

COA/IRQS/NABCB/OHSMS/Rev 04

QMS CERTIFICATE

Certificate of Approval

Issued by Indian Register Quality Systems

IRCLASS SYSTEMS AND SOLUTIONS PRIVATE LIMITED

Certificate No.
IRQS/260100163

To certify that the Quality Management Systems of

Maritime Training Institute
Shipping Corporation of India Land and Assets Ltd. (SCILAL)

ADDRESS
52C, Adi Shankaracharya Marg,
Powai, Mumbai – 400 072,
Maharashtra

has been assessed and found conforming to the requirement of **ISO 9001 : 2015**

INITIAL CERTIFICATION DATE	CURRENT DATE OF GRANTING	EXPIRY DATE
FEBRUARY 03, 2026	FEBRUARY 03, 2026	FEBRUARY 02, 2029

CERTIFICATION SCOPE

Maritime Training Services:

- Design, Develop and Conduct Maritime Education and Training Courses as per the requirements of IMO STCW Convention , DG Shipping, IMU and Allied Industries
- Issuance of Course Certificates as applicable

Indian Register Quality Systems

NABCB QM 006

IAF

AUTHORISED CERTIFICATION BODY SIGNATURE

Shashi Nath Mishra
Chief Operating Officer (COO)

This approval is subject to continued satisfactory maintenance of the Quality Management Systems of the organization to the above requirements which will be monitored by IRQS during annual Surveillance audits. Validity of the Certificate is subject to successful completion of annual surveillance audits. The use of the Accreditation Mark indicates accreditation with respect to activities covered by the certificate with NABCB accreditation no. QM 006.

Condition Overleaf.

Indian Register Quality Systems (A Division of IRCLASS Systems and Solutions Private Limited)
Head Office: 52A, Adi Shankaracharya Marg, Opp. Powai Lake, Powai, Mumbai - 400 072, India. Website: www.irqs.co.in, www.irclass.org

COA/IRQS/NABCB/QMS/Rev 03

CSR ACTIVITIES OF THE COMPANY

Project Details :

A Sensory Stimulation room for children with deafblindness and multiple disabilities has been established which will benefit more than 200 beneficiaries including children, their educators, and family members.


DONATION

शिपिंग कॉर्पोरेशन ऑफ़ इंडिया लैंड एंड एसेट्स लिमिटेड (एस सी आई एल ए एल)
(भारत सरकार का उद्यम)

Shipping Corporation of India Land and Assets Limited (SCILAL)
(A GOVERNMENT OF INDIA ENTERPRISE)

Shipping House, 245, Madame Cama Road, Nariman Point,
Mumbai, Maharashtra 400 021 • Tel. No.: 022-22 026 666

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