



शिपिंग कॉर्पोरेशन ऑफ इंडिया लैंड एंड एसेट्स लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय : शिपिंग हाउस, 245, मैडम कामा रोड, नरीमन पॉइंट, मुंबई, महाराष्ट्र, भारत - 400 021.

दूरभाष : 91-22-2202 6666 • फैक्स : 91-22-2202 6905 • ईमेल : cmdoffice@scilal.com

Web. : www.scilal.com • CIN : L70109MH2021GOI371256

Shipping Corporation of India Land and Assets Limited

(A Government of India Enterprise)

Registered Office: Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai, Maharashtra,

India-400021 • Tel. : 91-22-2202 6666 • Fax : 91-22-2202 6905 • Email : cmdoffice@scilal.com

Web. : www.scilal.com • CIN : L70109MH2021GOI371256

Date: 22.05.2025

To,

Listing Compliance Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	The Manager - Listing Compliance National Stock Exchange of India Limited 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
BSE Scrip Code- 544142	NSE Trading Symbol- SCILAL

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2025

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with relevant SEBI Circulars, enclosed herewith is the Annual Secretarial Compliance Report dated 06th May, 2025 issued by Mr. Atul Mehta (FCS No. 5782, CP No. 2486), Practicing Company Secretary, M/s. Mehta & Mehta, for the year ended 31st March, 2025.

Submitted for your information, kindly take the same on your records.

Thanking You.

Yours Faithfully,

For Shipping Corporation of India Land and Assets Limited

Shri Mohammad Firoz
Company Secretary and Compliance Officer

COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018
TEL : +91-22-6611 9696. • E-mail: dipti@mehta-mehta.com • Visit us : www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

SECRETARIAL COMPLIANCE REPORT OF SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

We, M/s. Mehta & Mehta, Company Secretaries 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 certification,

for the year ended March 31, 2025 ("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"), 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 **(during the period under review not applicable to the Company);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(during the period under review not applicable to the Company);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(during the period under review not applicable to the Company);**



(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(during the period under review not applicable to the Company);**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
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 matters specified below: -

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 Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to appoint requisite Independent Directors on the Board of the Company. Furthermore, the requirement of having at least half of	As per Regulation 17 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 till 31.03.2025.	National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE")	Refer Note 1*	As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations 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	Refer Note 2**	As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations 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	Refer Note 3***	-



	the Board of Directors as Non-Executive Director and one independent woman director.					independent directors. The composition of the Board is not duly constituted in the absence of requisite number of Non – Executive Directors and one independent woman director as per Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.		absence of any independent directors. The composition of the Board is not duly constituted in the absence of requisite number of Non – Executive Directors and one independent woman director as per Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.		
2	As per Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company was required to constitute an Audit Committee.	Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.	The Board of the Company is non-compliant from 01.04.2024 till 31.03.2025.	National Stock exchange ("NSE") and the Bombay Stock Exchange ("BSE")	Refer Note 1*	As per Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company was required to constitute an Audit Committee.	Refer Note 2**	As per Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company was required to constitute an Audit Committee	Refer Note 3***	-



						However, in absence of Independent Directors on the Board, the Company has not constituted the Audit Committee.		. However, in absence of Independent Directors on the Board, the Company has not constituted the Audit Committee		
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.	Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Board of the Company is non-compliant from 01.04.2024 till 31.03.2025.	National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE")	Refer Note 1*	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	Refer Note 2**	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 &	Refer Note 3***	-



						Committee.		Remunerati on Committee		
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.	Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Board of the Company is non-compliant from 01.04.2024 till 31.03.2025.	National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE")	Refer Note 1*	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.	Refer Note 2**	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.	Refer Note 3***	-
5.	As per Regulation 21 of the SEBI (Listing	Regulation 21 of the SEBI	The Board of the Comp	National Stock excha	Refer Note 1*	As per Regulation 21 of the	Refer Note 2** Howe	As per Regulation 21 of the SEBI (Listing	Refer Note 3***	-



	Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute a Risk Management Committee.	(Listing Obligations and Disclosure Requirements) Regulations, 2015.	any is non-compliant from 01.04.2024 till 31.03.2025.	nge ("NSE") and the Bombay Stock Exchange ("BSE") .		SEBI (Listing Obligations and Disclosure Requirements, 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.	ver, the fine was imposed by stock exchange starting from Q3 of FY 2024-25 onwards.	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 .		
6.	As per regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 prescribes the quorum for	As per regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 prescribes the quorum for	The Board of the Company is non-compliant from 01.04.2024 till 31.03.2025.	National Stock exchange ("NSE") and the Bombay Stock Exchange ("BSE")	Refer Note 1*	As per regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)	Refer Note 2**	As per regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)	Refer Note 3***	-



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.	and Disclosure Requirements) Regulations, 2015				Regulations, 2015 prescribes 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.	nts) Regulations, 2015 prescribes 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.		
--	--	--	--	--	---	--	--	--

*Note 1:

Details of fine levied by Stock Exchanges during FY 2024-25						
Quarter	BSE			NSE		
	Fine levied on	Reply Letter send by Company	Fine Amount	Fine levied on	Reply Letter send by Company	Fine Amount
FY 2023-24						
Q4 March 2024	22-05-24	24-05-24	Rs. 168740	22-05-24	24-05-24	Rs. 168740



FY 2024-25						
Q1 June 2024	21-08-24	27-08-24	Rs. 1192980	21-08-24	27-08-24	Rs. 1192980
Q2 Sept 2024	21-11-24	25-11-24	Rs. 1205960	21-11-24	25-11-24	Rs. 1205960
Q3 Dec 2024	17-03-25	20-03-25	Rs. 1423080	17-03-25	19-03-25	Rs. 1423080

****Note 2:** Fine of Rs. 39,90,760/- (Rupees Thirty-Nine Lakhs Ninety Thousand Seven Hundred and Sixty Only) levied by each Stock Exchange.

***** Note 3:** The Company could not constitute various committees required under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and DPE Corporate Governance Guidelines. The Company being a Public Sector Undertaking (PSU), only the Competent Authority can appoint Director/(s) on Board. 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 and 21/03/2025 had taken up this matter to Competent Authority with a request to appoint requisite number of Independent Directors on its Board. The response from Authority is awaited.

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.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned).	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	<p>As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations 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.</p> <p>Further the Company has not appointed a Woman Director on its Board as per the Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	FY 2023-2024	<p>Since the Chairperson of the Board is a - Executive Director, at least half of the Directors on the Board shall comprise of Independent Directors as per Regulation 17(1) (a) and 17(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	<p>The Board is not duly constituted in the absence of any independent directors.</p> <p>Further the Company has not appointed a Woman Director on its Board as per the Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	<p>The Company being a Public Sector Undertaking (PSU), only the Competent Authority can appoint Director/(s) on the Board. The Company through its communication letters dated 13/04/2023, 13/06/2023, 02/05/2023, 17/08/2023, 21/08/2023, 18/09/2023, 09/01/2024, 11/03/2024 and 28/03/2024 had taken up the matter with the Competent Authority with a request to appoint requisite number of Independent Director on the Board of the Company. Appointment of requisite number of independent directors is under active consideration of the competent Authority.</p>	-
2	<p>As per our observations, the Company has not constituted the requisite Committees.</p>	FY 2023-2024	<p>Formation of various Committee under the SEBI LODR, 2015 as per Reg 18, 19 and 20</p>	<p>The Company has not constituted requisite Committees under the SEBI LODR, 2015</p>	<p>In Absence of Independent Directors, the Company could not constitute various committees under regulation 18, 19 and 20. The Company being a Public Sector Undertaking (PSU), only the Competent</p>	-



					<p>Authority can appoint Director/(s) on the Board.</p> <p>The Company through its communication letters dated 13/04/2023, 13/06/2023, 02/05/2023, 17/08/2023, 21/08/2023, 18/09/2023, 09/01/2024, 11/03/2024 and 28/03/2024 had taken up the matter with the Competent Authority with a request to appoint requisite number of Independent Director on the Board of the Company.</p> <p>Appointment of requisite number of independent directors is under active consideration of the competent Authority.</p>	
--	--	--	--	--	---	--

(c) I/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.	<p><u>Secretarial Standard</u></p> <p>The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)</p>	YES	-
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. 	YES	-



	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 		
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> 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 document(s)/ section of the website. 	YES	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	YES	-
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	N.A.	During the period under review there were no material subsidiaries of the Company.
6.	<p><u>Preservation of Documents:</u></p> <p>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</p>	YES	-



7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	N.A.	N.A.
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (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	NO	<i>The Company has not constituted an Audit Committee. However, the Company has obtained approval of the Board for Related Party Transactions.</i>
9.	<u>Disclosure of events or information:</u> 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.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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	NO	<i>During the period under review there were actions taken by Stock Exchanges as mentioned above.</i>



12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>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 entities.</p>	N.A.	-
13.	<p><u>Additional non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	N.A.	<i>There was no additional non-compliance observed during the year apart from those disclosed above.</i>

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)


Atul Mehta
Partner



FCS No: 5782
CP No.: 2486
PR No.: 3686/2023

Place: Mumbai
Date: 06-05-2025

UDIN: F005782G000278659

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.

To,
Shipping Corporation of India Land and Assets Limited
Shipping House,
Madam Cama Road,
Nariman Point,
Mumbai – 400021, Maharashtra, India.

Our report of even date is to be read along with this letter.

- 1) Maintenance of record is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our verification of the same.
- 2) We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
- 4) Wherever required, we have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
- 5) The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of compliances done by the listed entity.
- 6) As regards the books, papers, forms, reports and returns filed by the listed entity under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the listed entity under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.



- 7) This report 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 **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)


Atul Mehta
Partner
FCS No: 5782
CP No.: 2486
PR No.: 3686/2023



Place: Mumbai
Date: 06-05-2025

UDIN: F005782G000278659