

# Built On Legacy Focused On Outcomes



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)

## Visit of Hon' ble Minister of Ports, Shipping & Waterways



## INDEX

|                                                                                |            |
|--------------------------------------------------------------------------------|------------|
| <b>VISION AND MISSION .....</b>                                                | <b>05</b>  |
| <b>CORPORATE INFORMATION .....</b>                                             | <b>06</b>  |
| <b>CHAIRMAN'S MESSAGE .....</b>                                                | <b>07</b>  |
| <b>BOARD OF DIRECTORS .....</b>                                                | <b>09</b>  |
| <b>GRAPHS .....</b>                                                            | <b>13</b>  |
| <b>NOTICE OF MEETING .....</b>                                                 | <b>16</b>  |
| <b>DIRECTORS' REPORT .....</b>                                                 | <b>40</b>  |
| <b>ANNUAL REPORT ON CSR ACTIVITIES .....</b>                                   | <b>55</b>  |
| <b>FORM NO. AOC-2.....</b>                                                     | <b>57</b>  |
| <b>BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT.....</b>                  | <b>58</b>  |
| <b>REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE .....</b>                   | <b>91</b>  |
| <b>FORM MR-3 AND ANNUAL SECRETARIAL COMPLIANCE REPORT .....</b>                | <b>109</b> |
| <b>CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS REGULATION 34 (3).....</b> | <b>123</b> |
| <b>INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE.....</b>          | <b>124</b> |
| <b>CAG REPORT ON THE STANDALONE FINANCIAL STATEMENTS .....</b>                 | <b>126</b> |
| <b>INDEPENDENT AUDITOR'S REPORT.....</b>                                       | <b>127</b> |
| <b>STANDALONE BALANCE SHEET .....</b>                                          | <b>136</b> |
| <b>STANDALONE STATEMENT OF PROFIT AND LOSS.....</b>                            | <b>138</b> |
| <b>STANDALONE CASH FLOW STATEMENT.....</b>                                     | <b>139</b> |
| <b>STANDALONE STATEMENT OF CHANGES IN EQUITY.....</b>                          | <b>141</b> |
| <b>NOTES TO STANDALONE FINANCIAL STATEMENTS .....</b>                          | <b>143</b> |



## VISION AND MISSION

### Vision

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

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### 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 06/08/2025#                                                    | KEY MANAGERIAL PERSONNEL                                                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Capt. B. K. Tyagi</b><br>Chairman & Managing Director                                | <b>Ms. Laxmi H. Kamath</b><br>Chief Financial Officer (w.e.f. 08.05.2023)                                                                                                                                                                   |
| <b>Prof. (Dr.) K. Jayaprasad w.e.f. 15/04/2025</b><br>Non-official Independent Director | <b>Shri Mohammad Firoz</b><br>Company Secretary & Compliance Officer<br>(w.e.f. 08.05.2023)                                                                                                                                                 |
| <b>Capt. Som Raj</b><br>Director (Operations) w.e.f. 15/07/2025                         | <b>STATUTORY AUDITORS*</b><br>M/s A. T. Jain & Co.                                                                                                                                                                                          |
| <b>Shri Venkatesapathy S. w.e.f. 28/07/2025</b><br>Government Nominee Director          | <b>*M/s A. T. Jain &amp; Co. was appointed as Statutory Auditors of the Company for F.Y. 2024-25. The firm has also conducted Limited Review audit of Q2 and Q3 of F.Y. 2024-25 and Q1 of F.Y. 2025-26.</b>                                 |
| <b>#All names are in the order of date of appointment on the Board of SCILAL.</b>       | <b>M/s JKJS &amp; Co. LLP, earlier Statutory Auditors has conducted Limited Review audit of Q1 of F.Y. 2024-25.</b>                                                                                                                         |
|                                                                                         | <b>For Financial Year 2025-26, Company has not received letter of appointment of Statutory Auditors from CAG.</b>                                                                                                                           |
|                                                                                         | <b>SECRETARIAL AUDITORS</b><br>M/s Mehta & Mehta<br>Practicing Company Secretaries                                                                                                                                                          |
|                                                                                         | <b>REGISTERED OFFICE</b><br>Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021                                                                                                           |
|                                                                                         | <b>REGISTRAR &amp; TRANSFER AGENTS</b><br>Bigshare Services Pvt. Ltd,<br>Office No. S6-2, 6 <sup>th</sup> Floor, Pinnacle Business Park,<br>Next to Ahura Centre, Mahakali Caves Road,<br>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 and privilege to present to you the 4<sup>th</sup> Annual Report of your company for Financial Year 2024-25.

Consequent upon Demerger, all Non-Core assets (Real-Estate Properties) of The Shipping Corporation of India Limited (SCI) as mentioned in the Demerger Scheme stands 'transferred de-facto' to SCILAL; however to effectuate the transfer 'de-jure' it is necessary to execute and register the Conveyance Deeds with the respective Government Departments. The Company is actively pursuing the necessary legal and administrative steps in this regard. Further, Required residential apartments and office spaces have been given on lease to SCI consequent to framework agreement executed between SCILAL and SCI.

2024-25 witnessed the historic visit of IMO Secretary General Mr. Arsenio Dominguez to SCILAL's Maritime Training Institute (MTI), Powai, on 20.02.2025 underscoring the significance of training future leaders and investing in seafarers for a thriving and sustainable maritime industry and for his lively interaction with the faculty and students of the institute and Maritime fraternity. The proud moment will remain etched in the annals of your company reinforcing the commitment to international cooperation, sustainable practices and the development of the maritime industry worldwide.

Ministry of Ports, Shipping and Waterways (MoPSW) is contemplating the establishment of Indian Ocean Centre of Excellence for Sustainable Maritime Transport (IOCE-SMaRT) at MTI, Powai, with the objective of transforming the maritime sector in India and Indian Ocean region into a technologically advanced, environmentally sustainable, and digitally proficient industry. This initiative intends to focus on the latest technologies and practices for reducing greenhouse gas emissions, fostering technical cooperation, capacity building, and the digital transition of the maritime sector in India specifically and Indian Ocean countries broadly. The Consultative Document of the proposed IOCE-SMaRT was released by the Hon'ble Minister of Ports, Shipping and Waterways (MoPSW) at the Green Shipping Conclave at Mumbai on 20.02.2025.

## CHAIRMAN'S MESSAGE

The presence of IOCE-SMaT at MTI, Powai presents a multitude of benefits for the Company. The collaboration with international experts and industry leaders will facilitate knowledge exchange and technological advancements, positioning the Company at the forefront of maritime transformation.

As has been the vision of Hon'ble PM and Government of India, enshrined in Maritime India Vision 2030 and Maritime Amrit Kaal Vision 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 Digitization.

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 Ministers of State, 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 B. K. Tyagi**  
**Chairman and Managing Director**

## BOARD OF DIRECTORS



**Capt. B.K. Tyagi**



**Shri. Venkatesapathy S.**



**Prof. (Dr.) K Jayaprasad**



**Capt. Som Raj**

# BOARD OF DIRECTORS

## BOARD OF DIRECTORS AS ON 06.08.2025

| SR. | NAME                                              | SKILLS/ EXPERTISE/ COMPETENCE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| 1   | <b>Capt Binesh Kumar Tyagi</b><br>(DIN: 08966904) | <p>Capt. Binesh Kumar Tyagi has taken over as Chairman and Managing Director of Shipping Corporation of India Land and Assets Ltd. (SCILAL) 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 &amp; Coastal Shipping Ltd (ICSL) and SCI Bharat IFSC Ltd.</p> <p>Capt. Tyagi was erstwhile heading the Liner and Passenger Services Division as Director (L&amp;PS), since 07.01.2021, and also held the additional charge of Director (Technical &amp; Offshore Services) and Director (Personnel &amp; Administration) of SCI. In addition, he is on the Member's Board of NorthStandard Limited (P&amp;I Club). Capt. Tyagi is also presently serving as Director on board of India LNG Transport (ILT) Company No. 1, 2, 3 &amp; 4, Indian Register of Shipping (IRS) and Indian National Shipowners' Association (INSA).</p> <p>Capt. Tyagi is an IIMA alumni and a Fellow member of various eminent professional bodies like ICS (London), CMMI, CILT, NMIS, Associate Fellow of Nautical Institute London and member of Institute of Directors. Capt. Tyagi is appointed as Chairman and Member of ABS India National Committee, Member of the South Asia Committee of DNV GL, Lloyd's Register South Asia Advisory Committee and Indian Committee of ClassNK.</p> <p>Capt. Tyagi is also a member of External Steering Committee in respect of National Centre of Excellence in Green Port and Shipping (NCoEGPS) under Ministry of Ports, Shipping &amp; Waterways (MoPSW), MoPSW's Steering Committee for implementation of Pilot Projects on Green Hydrogen in the Shipping &amp; Ports Sector under National Green Hydrogen Mission, MoPSW's Shipbuilding Design Research Committee for setting up of Shipbuilding Design and Research Centre and National Shipbuilding Mission (NSbM), Advisory Board of Directorate General of Shipping, MoPSW's Standing Committee on GeM and IFSCA Standing Committee on the development of the Shipping ecosystem in GIFT IFSC.</p> <p>In his distinguished Shipping career spanning over 35 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&amp;P functions.</p> <p>He is a well-rounded shipping professional with qualification &amp; experience in Ship operation, Navigation, Chartering, General Shipping Management, Port Development &amp; Management and Law.</p> <p>Capt. Tyagi has been felicitated by various reputed National and International Institutions, in which latest additions are as follows:</p> <ul style="list-style-type: none"> <li>• 'Life Time Achievement' Award at the 18th edition of ShipTek Awards, Kochi, May' 2023</li> <li>• 'The Maritime Standard Editor's Choice Award' during the 10<sup>th</sup> Anniversary Edition of The Maritime Standard Awards, Dubai in Nov' 2023</li> <li>• 'Business Leader of the Year 'CEO of the Year – PSU' award at Mumbai in Feb' 2024</li> <li>• 'CMD Leadership Awards' at Governance Now 10<sup>th</sup> PSU Awards, New Delhi in Mar' 2024</li> <li>• 'CMMI Founders Leadership Award at Mumbai in Feb' 2025.</li> </ul> |
| 2   | <b>Shri Venkatesapathy S</b><br>(DIN: 07407879)   | <p>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.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

## BOARD OF DIRECTORS

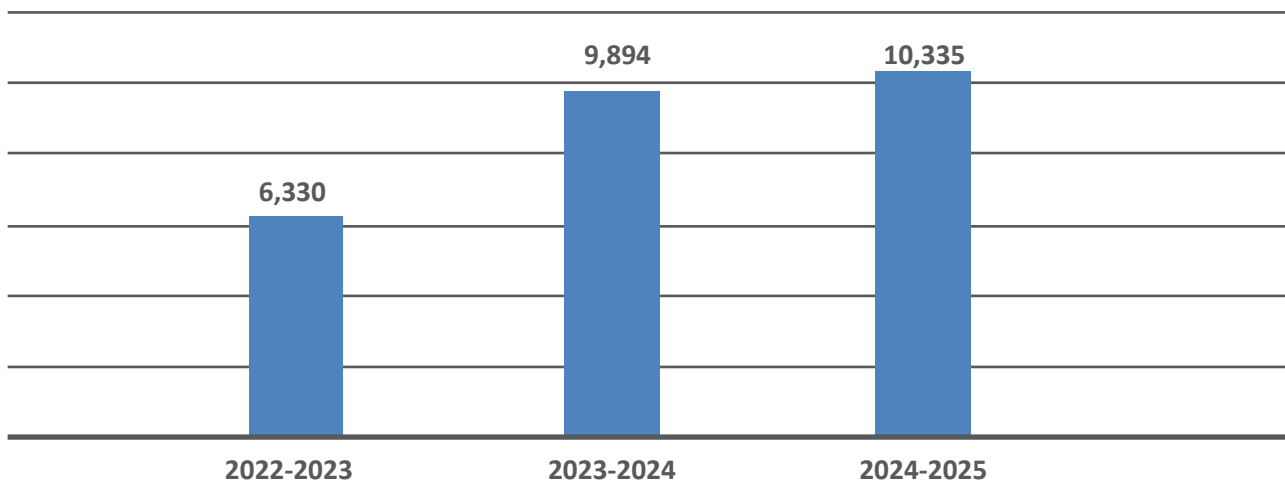
| SR. | NAME                                                       | SKILLS/ EXPERTISE/ COMPETENCE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| 3   | <b>Prof. (Dr.) K. Jayaprasad</b><br><b>(DIN: 09585722)</b> | <p>Prof. (Dr.) K. Jayaprasad, Pro Vice-Chancellor (Former) &amp; Professor, Department of International Relations &amp; Politics, Central University of Kerala is a Post Graduate and Ph.D in Political Science. His short profile is inspirational for any intellectual. He has over 34 years of teaching experience. Prof. (Dr.) K. Jayaprasad is also an able administrator, and has held positions of Pro Vice Chancellor, Finance Officer (Full Charge) in Central University of Kerala, in the past. He has held various positions of eminence like,</p> <ul style="list-style-type: none"> <li>• Pro-Vice Chancellor, Central University of Kerala (2018-2020)</li> <li>• Member, Executive Council, CUKERALA (2016-2020)</li> <li>• President, Indian Political Science Association (IPSA) 2018-2021</li> <li>• Dean, School of Global Studies &amp; Dean, School of Cultural Studies, CUKERALA</li> <li>• Head, Department of International Relations &amp; Politics, CUKERALA</li> <li>• Director, Mahatma Ayyankali Centre for Kerala Studies, CUKERALA</li> <li>• Independent Director, Board of Steel Authority of India (SAIL), 2022-2025</li> <li>• Independent Director, Board of Shipping Corporation of India Land and Assets Limited (SCILAL)</li> <li>• Member of the Society, Maulana Abdul Kalam Azad Institute of Asian Studies, since 2023.</li> <li>• Peer Team Member, NAAC, Bengaluru</li> <li>• Vice President, Rashtriya Samajik Vijyan Parishad (RSVP), New Delhi</li> <li>• Former Member, Advisory Committee of Indian Council of Social Science Research (ICSSR), Southern Regional Centre, Hyderabad</li> <li>• UGC Nominee for College with Potential for Excellence (CPE)</li> <li>• State Vice President, Bharatheeya Vichara Kendram (Prajna Pravah) Kerala</li> <li>• In the Published Works/ Research Experience field he has over</li> <li>• 32-Books/Book Chapters/Ed. Books (English and Malayalam)</li> <li>• 39-Research Papers</li> <li>• 34-Editorials</li> <li>• 2-Research Projects/ Awards</li> <li>• 450-Popular Articles</li> <li>• 12 Students have successfully completed their Doctoral Degree (PhD)</li> </ul> <p>He has chaired Board of Studies, International Relations and Political Science, Central University of Kerala and also been on Board of various Universities and Committees as a Member, appointed by Government of India.</p> <p>Prof. (Dr.) K. Jayaprasad areas of specialisation include State Politics, Foreign Policy, Indian Political Thought, Human Rights and Election Studies. His Research Articles have been published in all these areas and has also Contributed Research Articles in edited books related with International Politics, Foreign Policy, Human Rights, State Politics, and Education, etc.</p> <p>Prof. (Dr.) K. Jayaprasad has membership in various Professional Bodies and has also held various responsible positions in those bodies with most prominent being President, Indian Political Science Association for the period 2018-2021. He is the Editor of Indian Journal of Political Science, since 2024. He is also on Editorial Advisory Board, South Asian Journal of Socio-Political Studies (SAJOSPS) (ISSN 0972-4613), from 2018 onwards, and has published various books in English and Malayalam Language.</p> <p>Prof. (Dr.) K. Jayaprasad is also a familiar face in panel discussions of News Channels including Doordarshan, Janam TV, Asianet, India Vision, Manorama, Mathrubhumi, Kairali TV and All India Radio and also in public programmes organised by various social organisations. He is regularly participating and presenting papers in Regional, National, International Seminars/Conferences/Works, etc. and other academic programmes including taking classes in academic staff colleges, participation in social, cultural and political programmes.</p> |

## BOARD OF DIRECTORS

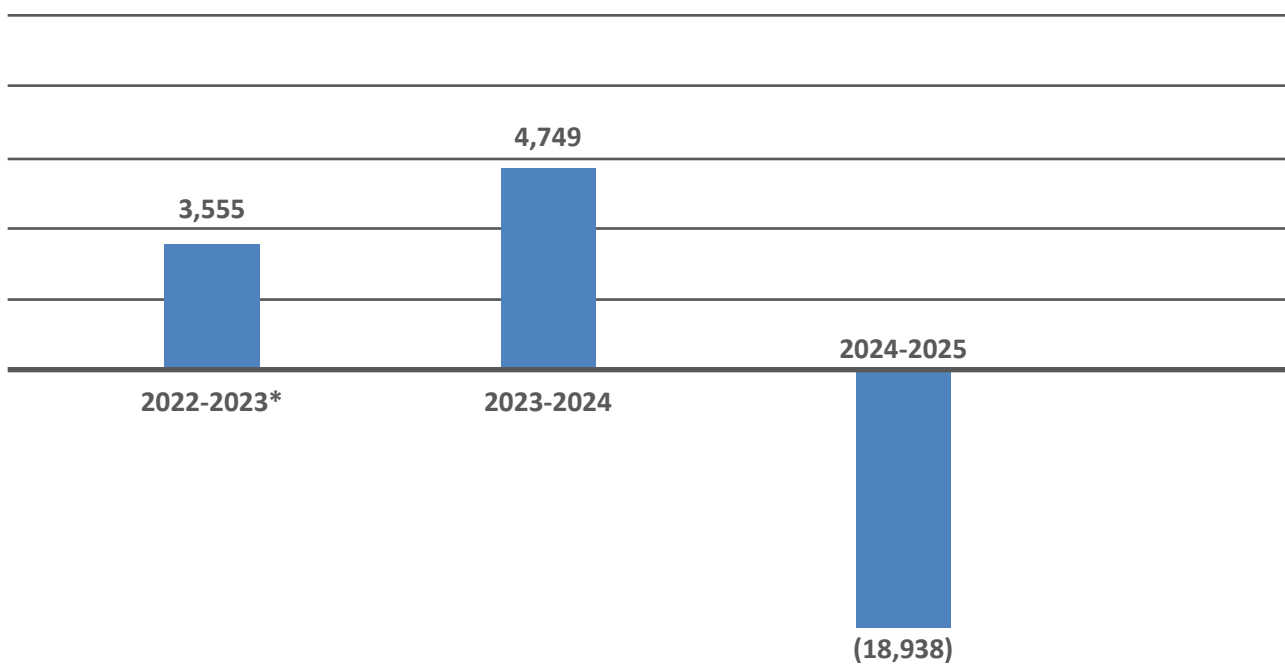
| SR. | NAME                                           | SKILLS/ EXPERTISE/ COMPETENCE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4   | <b>Capt. Som Raj</b><br><b>(DIN: 11046394)</b> | <p>Capt. Som Raj has taken over as Director (Operations) of Shipping Corporation of India Land and Assets Limited with effect from July 15, 2025. He also holds the charge of Director (P&amp;A) of the Shipping Corporation of India Limited and Director at Inland and Coastal Shipping Limited.</p> <p>Capt. Som Raj is a seasoned maritime professional with over 35 years of experience in ship operations, human resource management, and maritime training. He began his journey with The Shipping Corporation of India Ltd. (SCI) in 1990 as a Trainee Nautical Officer and rose through the ranks to become a Ship Master in 2005. His transition ashore in 2007 marked the start of a distinguished leadership career, where he took on several pivotal roles, including Marine Superintendent, Quality and Safety, Principal of SCI's Maritime Training Institute and General Manager (Fleet Personnel).</p> <p>Earlier serving as General Manager In-charge (Personnel &amp; Administration), Capt. Som Raj oversees the welfare and administration of around 3,000 seafarers and shore employees, manages critical industrial relations, leads wage and regulatory negotiations and oversees management of shore infrastructure of SCI. His leadership has been instrumental in reducing vessel off-hire periods, optimizing manpower, and ensuring seamless collaboration with key stakeholders like ONGC and the Andaman &amp; Nicobar Administration.</p> <p>Capt. Som Raj holds a Bachelor of Science degree from Punjab University and the highest maritime qualification of Master (FG). He is certified in advanced maritime training programs such as VICT, AECS, and TSTA, underscoring his commitment to professional excellence.</p> <p>Throughout his career, he has been at the forefront of major national and strategic projects, including his contribution to ISRO's Mars Orbiter Mission and SCI's operational readiness during the Prime Minister's visit to Port Blair. His strategic foresight, operational expertise, and deep commitment to employee development position him as a visionary leader poised to further SCI's mission.</p> |

## Graphs

### TOTAL INCOME (₹ in lakhs)



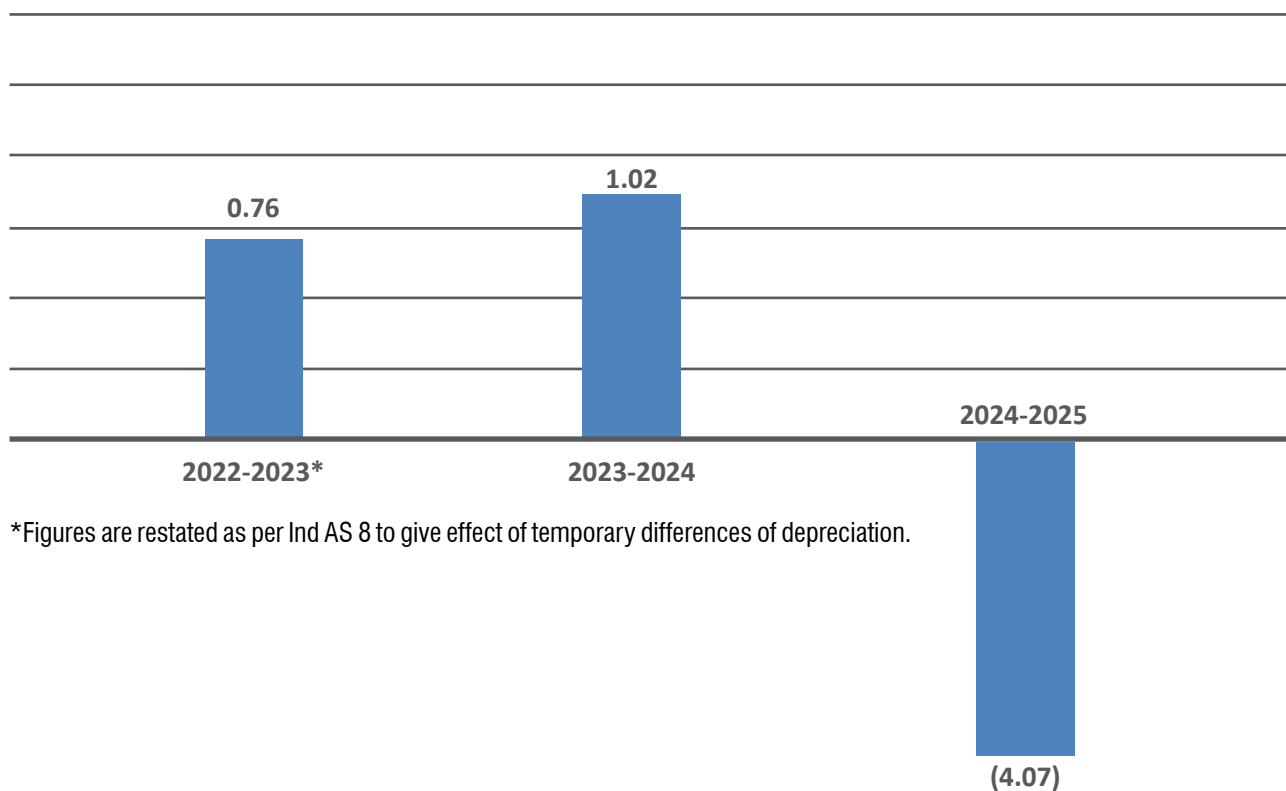
### PROFIT AFTER TAX (₹ in lakhs)



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

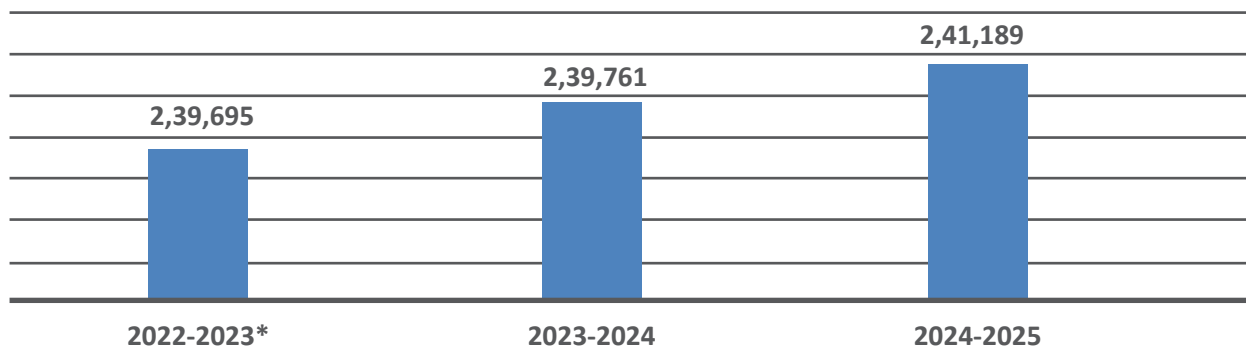
## Graphs

### EARNING PER SHARE (in ₹)



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

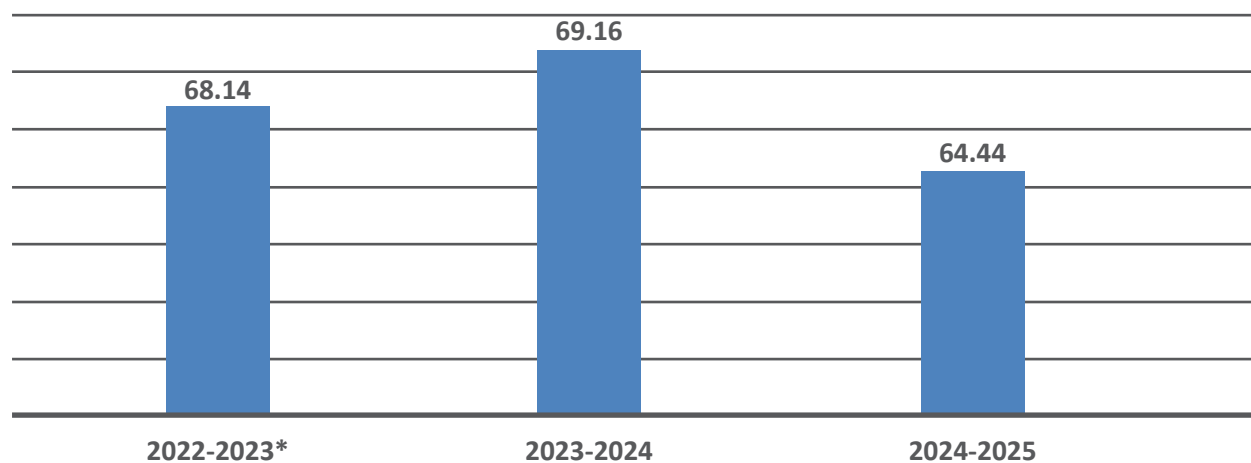
### GROSS BLOCK (₹ in lakhs)



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

## Graphs

### BOOK VALUE PER SHARE AT THE END OF FINANCIAL YEAR (in ₹)



\*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 4<sup>th</sup> (Fourth) Annual General Meeting (AGM) of Members of Shipping Corporation of India Land and Assets Limited ("the Company") will be held on **Wednesday, September 17, 2025 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, 2025 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, 2025 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 2024-25.

**"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 2024-25, 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 Binesh Kumar Tyagi (DIN: 08966904), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

**"RESOLVED THAT** Shri Binesh Kumar Tyagi (DIN: 08966904) 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 2025-26, 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 2025-26."

### SPECIAL BUSINESS:

5. **Appointment of Prof (Dr.) K. Jayaprasad (DIN: 09585722) as a Non-official (Independent) Director of the Company**

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

**"RESOLVED THAT** pursuant to the Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act, 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, Prof (Dr.) K. Jayaprasad (DIN: 09585722), who has been appointed as Non-official (Independent) Director of the Company pursuant to order dated April 15, 2025 by the Competent Authority, based on the recommendations of the Search Committee meeting dated March 12, 2025, and the proposal of the Ministry of Ports, Shipping and Waterways and was subsequently appointed as an Additional Director of the Company by the Board of Directors with effect from April 15, 2025 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 2024-25 should have been held, whichever is earlier and who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from member signifying their intention to propose him as a candidate for the office of the Director, be and is hereby appointed as Non-official (Independent) Director of the Company, not 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 Prof (Dr.) K. Jayaprasad (DIN: 09585722) as a Non-Official (Independent) Director on the Board of the Company."

6. **Appointment of Capt. Som Raj (DIN: 11046394) as a Director (Operations) of the Company**

To consider and if thought fit, to pass with or without modification(s) the following resolutions as 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

## NOTICE OF MEETING

(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, Capt. Som Raj (DIN: 11046394), who has been appointed as Director (Operations) 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 July 15, 2025 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 2024-25 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 their intention to propose him as a candidate for the office of the Director, be and is hereby appointed as Director (Operations) 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 Capt. Som Raj (DIN: 11046394) as Director (Operations) on the Board of the Company."

### 7. Appointment of Shri Venkatesapathy S. (DIN: 07407879) as Government Nominee Director of the Company

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

**"RESOLVED THAT** pursuant to 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 applicable provisions 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), Shri Venkatesapathy S. (DIN: 07407879), whose appointment was communicated by the Ministry of Ports, Shipping and Waterways, Government of India vide Letter No. 11025/1/2024-SU dated July 28, 2025 and who was appointed by the Board of Directors as a Government Nominee Director w.e.f. July 28, 2025 in terms of Section 161(3) of the Companies Act, 2013, 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 their intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Government Nominee Director of the Company on the terms and conditions as stipulated by the Government of India, liable to retire by rotation".

**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 Venkatesapathy S. (DIN: 07407879) as a Government Nominee Director on the Board of the Company."

### 8. Appointment of M/s. Upendra Shukla & Associates , Company Secretaries as the Secretarial Auditors of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A 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 based on the recommendations of the Audit Committee and the approval of the Board of Directors, the consent of the members be and is hereby accorded for the appointment of M/s Upendra Shukla & Associates, Company Secretaries (Firm Registration Number: S2024MH963100) as Secretarial Auditors of the Company, for a term of 5 (Five) consecutive years i.e. from Financial Year 2025-26 till and including Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof).

**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 as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

**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](http://www.scilal.com)

**Dated:** 06/08/2025

**Place:** Mumbai

## NOTICE OF MEETING

### NOTES:

1. Pursuant to General Circular No. No. 20/2020 dated May 05, 2020, 09/2024 dated September 19, 2024, 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. Further, the Securities and Exchange Board of India ('SEBI'), vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 read with other relevant circulars on the subject ('SEBI Circulars'), has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Hence, in compliance with the provisions of the Companies Act, 2013 ('the Act'), the 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, 6, 7 and 8 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 Standards on the General Meetings (SS-2) issued by the ICSI, in respect of Directors seeking appointment/ re-appointment at this AGM are also annexed with this Notice.
5. **Proxy and Route Map:** Pursuant to the provisions of the Companies Act, 2013, 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 pursuant to the MCA/SEBI circulars through VC/OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map 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 MCA Circulars and SEBI Circulars, Notice of the 4<sup>th</sup> AGM along with 4<sup>th</sup> Annual Report for Financial Year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/RTA as on **Friday, August 8, 2025**. 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 4<sup>th</sup> AGM along with Annual Report for Financial Year 2024-25 will also be available on the Company's website [www.scilal.com](http://www.scilal.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and also on the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Any person acquiring shares after the dispatch of notice of AGM but holding shares as on **Wednesday, September 10, 2025**, may visit SCILAL's website [www.scilal.com](http://www.scilal.com) to view the 4<sup>th</sup> Annual Report for Financial Year 2024-25. Physical copy of the aforesaid documents may be sent on request of any such Member made at [cs@scilal.com](mailto:cs@scilal.com).  
A person who is not a Member as on cut-off date of remote e voting i.e., **Wednesday, September 10, 2025**, 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.

## NOTICE OF MEETING

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](mailto: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 06, 2025, had recommended a Dividend of ₹ 0.55/- (Rupee Fifty Five Paise only) per equity share of ₹ 10/- (Rupees Ten Only) each for the Financial Year 2024-2025, 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 5, 2025, will be paid the dividend as recommended by the Board, if declared at the AGM.

The dividend if approved by the Shareholder in the ensuing AGM will be paid within 30 days from date of AGM electronically through various online transfer modes to those Shareholders who have updated bank account details. For Shareholders who have not updated their bank details, dividend warrants/demand drafts/ cheques will be sent to their registered address. To avoid delay in receiving dividend, Shareholders are requested to update their bank details and KYC with Registrar and Transfer Agent (RTA) / Depositories.

### 12. Taxability and Other Dividend Related Information

As per the Income Tax Act, 1961 ("Act"), as amended by the Finance Act, 2020, dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct tax at source at the applicable rates at the time of making the payment of the said Final Dividend, if declared at the AGM.

TDS will be deducted at higher rate if Valid PAN is not furnished as per Section 206AA of the Income Tax Act OR if the status of the Permanent Account Number (PAN) is inoperative due to failure of linking PAN with Aadhar within the prescribed timelines.

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:

**Table 1: Resident Shareholders**

| Particulars & Category of shareholders                                                                                                                                                                                              | Rate of Tax Deduction                                                                                                      | Exemption documents to be given                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Resident Individuals</b>                                                                                                                                                                                                         |                                                                                                                            |                                                                                                                                                                                                                                 |
| If total Dividend income to a resident individual shareholder in Financial Year 2025-26 > ₹ 10000/-                                                                                                                                 | - 10% in case where PAN is provided/available<br>- 20%, in other cases where Section 206AA or if PAN status is inoperative | Update the PAN if not already done with depositories (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 15G (applicable to any person other than a Company or a Firm) /15H (applicable to an Individual above the age of 60 years) provided that all the prescribed eligibility conditions are met. | NIL                                                                                                                        | Form 15G/15H duly signed – The forms can be downloaded from the website of the RTA at <a href="https://www.bigshareonline.com/Resources.aspx">https://www.bigshareonline.com/Resources.aspx</a>                                 |
| If total Dividend income to a resident individual shareholder in Financial Year 2025-26 < ₹ 10000/-                                                                                                                                 | NIL                                                                                                                        | -                                                                                                                                                                                                                               |
| <b>Resident - Other than Individuals</b>                                                                                                                                                                                            |                                                                                                                            |                                                                                                                                                                                                                                 |

## NOTICE OF MEETING

| Particulars & Category of shareholders                                                                                                                                                            | Rate of Tax Deduction                                                  | Exemption documents to be given                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Indian Commercial Banks/Indian Financial Institutions                                                                                                                                             | - 10%.<br>- 20%, in other cases where Section 206AA becomes applicable | -                                                                                                                                                                                                                                                           |
| Insurance Companies: LIC & Other Insurance Companies such as GIC/United India Insurance Co/Oriental Insurance Co/New India Assurance Co as provided under Second Proviso to section 194 of IT Act | NIL                                                                    | A declaration that it has a full beneficial interest with respect to the shares owned by it along with self-attested PAN.                                                                                                                                   |
| Govt. 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 196)                        | 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, 1961 along with a self-attested copy of the PAN card and registration certificate. |
| Mutual Funds                                                                                                                                                                                      | NIL                                                                    | Self-declaration that they are specified and covered under section 10 (23D) of the Income Tax Act, 1961 along with a self-attested copy of PAN card and registration certificate.                                                                           |
|                                                                                                                                                                                                   | - 10%.<br>- 20%, in other cases where Section 206AA becomes applicable | In case of mutual funds not covered under section 10 (23D) of the Income Tax Act, 1961.                                                                                                                                                                     |
| New Pension System Trust                                                                                                                                                                          | NIL                                                                    | Self-declaration that they are specified in Section 10(44) of the Income Tax Act, 1961.                                                                                                                                                                     |
| Alternative Investment Fund                                                                                                                                                                       | NIL                                                                    | Self-declaration that its income is exempt under Section 23) 10FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF along with a self-attested copy of the PAN card and registration certificate.    |
|                                                                                                                                                                                                   | - 10%<br>- 20%, in other cases where Section 206AA                     | In case AIF other than those registered with SEBI as per Section 115UB of the Act.                                                                                                                                                                          |
| Order under section 197 of the Act                                                                                                                                                                | Rate provided in the order                                             | Lower/NIL withholding tax certificate obtained from Income Tax authorities.                                                                                                                                                                                 |
| Other resident shareholder without PAN/Invalid PAN                                                                                                                                                | 20% as per Sec 206AA                                                   | -                                                                                                                                                                                                                                                           |

Please Note that:

- Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act. PAN- Aadhar linking not done (PAN status "inoperative").
- 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.

### Table 2: Non-resident Shareholders

Tax is required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961 at applicable rates in force. As per the said provisions, the tax shall be withheld @ 20% plus applicable surcharge and cess on the amount of dividend payable. However, as per Section 90 of the Income Tax Act, 1961, a non-resident payee has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the DTAA benefits, the non-resident shareholder will have to provide documents provided in the table:

## NOTICE OF MEETING

| Category of shareholder                                                 | Tax Deduction Rate                                                             | Exemption applicability/ Documentation requirement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Any non-resident shareholder other than FIIs/ FPIs                      | 20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower | <p>Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty") as per Section 90 of the Income tax Act, 1961. The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the RTA:</p> <ul style="list-style-type: none"> <li>Copy of the PAN Card, if any, allotted by the Indian authorities.</li> <li>Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident.</li> <li>Self-declaration of beneficial ownership and not having a Permanent Establishment in India.</li> <li>Form 10F can be downloaded from the website of the RTA at <a href="https://www.bigshareonline.com/Resources.aspx">https://www.bigshareonline.com/Resources.aspx</a></li> </ul> <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above mentioned documents are not provided. However, the Company in its sole discretion reserves the right to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts and to call for any further information. Application of DTAA rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company.</p> |
| Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI) | 20% (plus applicable surcharge and cess)                                       | None (Treaty benefit not available to FII/FPI). TDS rate shall not be reduced on account of the application of the Lower DTAA rate or lower tax deduction order, if any                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Submitting Order under section 197 of the Act                           | Rate provided in the Order                                                     | Lower/NIL withholding tax certificate obtained from Income Tax authorities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

Note: 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.

### PROCEDURE FOR SUBMISSION OF DOCUMENTS:

Form 15G/15H/10F 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\\_37](https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3|ChildVerticalTab_37). 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](mailto:tds@bigshareonline.com)

Please note that the duly completed and signed documents should be sent to the RTA before the record date for dividend 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 at <https://www.bigshareonline.com/InvestorRegistration.aspx>.

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.

- 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](mailto:cs@scilal.com). The same will be replied by the company suitably.
- 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](mailto:cs@scilal.com) from Monday, August 25, 2025 to Monday, September 01, 2025. 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.
- 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,

## NOTICE OF MEETING

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.

### 16. Instructions for e-voting and joining the Annual General Meeting are as follows:

#### VOTING THROUGH ELECTRONIC MEANS.

- I. 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.
- II. The remote e-voting period commences on Sunday, September 14, 2025 at 09.00 a.m. and ends on Tuesday, September 16, 2025 at 05.00 p.m. During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, September 10, 2025 (Cut-off date), may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, 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 during the AGM. The e-Voting module shall be disabled by NSDL for voting 15 minutes after the conclusion of the AGM.
- III. 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 Inamdar (Membership No. F 9409), Partner and failing her, Ms. Alfiya 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.
- IV. The Members who have casted their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- V. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- VI. 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](mailto: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](http://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. Wednesday, September 10, 2025 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
- VII. 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](mailto:info@mehta-mehta.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [cs@scilal.com](mailto:cs@scilal.com) on or before Wednesday, September 10, 2025 till 05:00 PM IST.
- VIII. 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.
- IX. 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 Sunday, September 14, 2025 at 09:00 A.M. and ends on Tuesday, September 16, 2025 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. Wednesday, September 10, 2025, 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 Wednesday, September 10, 2025.

#### 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:

## NOTICE OF MEETING

| Type of shareholders                                                | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> |

**NSDL Mobile App is available on**



App Store



Google Play




## NOTICE OF MEETING

| Type of shareholders                                                                                   | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with CDSL                                     | <ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 &amp; 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol> |
| 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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911 |

## NOTICE OF MEETING

### 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<br>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<br>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<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

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](https://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](https://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](mailto: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.

## NOTICE OF MEETING

### **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](mailto:info@mehta-mehta.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [cs@scilal.com](mailto:cs@scilal.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](http://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](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle (Executive) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### **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](mailto: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](mailto:cs@scilal.com). If you are an Individual shareholders 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/members may send a request to [evoting@nsdl.com](mailto: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.

## NOTICE OF MEETING

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.

### 17. Scrutinizer Report/Declaration of Results:

- a) 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.
- b) The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.scilal.com](http://www.scilal.com) and on the website of NSDL [www.evoting.nsdl.com](http://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.

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

- a) 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.
- b) 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.
- c) 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 on its website at <https://www.scilal.com/unclaimed-shares-dividend>.
- d) 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

## NOTICE OF MEETING

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.

### 19. 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 43,908 as on 01.08.2025.

### 20. For attention of Shareholders:

- 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.
- 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.
- 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.
- Holders of Physical Securities:** As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated 3<sup>rd</sup> November, 2021 as amended from time to time, SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated 17<sup>th</sup> November, 2023, the latest being SEBI/HO/MIRSD/ POD-1/P/ CIR/2024/81 dated 10<sup>th</sup> June, 2024, 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 with effect from 1<sup>st</sup> April, 2024. 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-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf) Communication in this regard has been sent to all physical holders at the latest available address/email-id. Members are once 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 31<sup>st</sup> August, 2025 so that the folios can be KYC updated before the cut-off date of 05<sup>th</sup> September, 2025. ISR Forms can be accessed from our website at <https://www.scilal.com/downloads>.

As per the erstwhile requirement, in case a holder of physical securities failed to furnish PAN, nomination, contact details, bank account details and specimen signature by October 1, 2023, Company's RTA, viz. Bigshare Services Private Limited, was obligated to freeze such folios. To mitigate unintended challenges on account of freezing of folios, SEBI vide its circular no. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and nomination details.

- 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, 6<sup>th</sup> 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](mailto:investor@bigshareonline.com) Website: [www.bigshareonline.com](http://www.bigshareonline.com).

## NOTICE OF MEETING

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 vide its circular dated July 31, 2023 (updated as on December 20, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post 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 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**  
**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](http://www.scilal.com)**

**Dated: 06.08.2025**

**Place: Mumbai**

## NOTICE OF MEETING

### ANNEXURE TO THE NOTICE

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

##### **ITEM NO. 5:**

##### **APPOINTMENT OF PROF (DR.) K. JAYAPRASAD (DIN: 09585722) AS A NON-OFFICIAL (INDEPENDENT) DIRECTOR 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 of Ports, Shipping and Waterways. The power to appoint Directors on the Board of SCILAL vests with the Government of India. The Competent Authority, based on the recommendations of the Search Committee meeting dated March 12, 2025, has approved the proposal of the Ministry of Ports, Shipping and Waterways for appointment of Prof (Dr.) K. Jayaprasad (DIN: 09585722) as Non - Official Director on the Board of Shipping Corporation of India Land and Assets Limited (SCILAL) with effect from date of notification i.e. April 15, 2025 for a period of 01 (One) year from the date of notification of his appointment or until further orders, whichever is earlier.

Accordingly, Prof (Dr.) K. Jayaprasad, was appointed as an Additional Director (Non - Official Independent Director) on the Board of SCILAL w.e.f. April 15, 2025 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 to hold the office for a period of 01 (One) year from the date of notification of his appointment or until further orders or till the date of next Annual General Meeting or the last date on which the Annual General Meeting should have been held whichever is earlier.

As per Regulation 25 (2A) of SEBI (Listing Obligations and Disclosure Requirements) 2015 ("SEBI Listing Regulations") listed entities are required to ensure that appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution. In order to comply with this requirement, the Board of Directors of the Company has recommended seeking the approval of Members of the Company for appointment of Prof (Dr.) K. Jayaprasad as a Non-Official (Independent) Director on the Board by means of a Special Resolution.

The above appointment of Prof (Dr.) K. Jayaprasad as a Non-official (Independent) Director 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 member proposing his candidature as an Independent Director of the Company. If appointed, Prof (Dr.) K. Jayaprasad will act as a Non - Official Independent Director, not liable to retire by rotation.

The Company has received a declaration from Prof (Dr.) K. Jayaprasad stating that he meets the criteria as provided under section 149(6) read with section 149(7) of the Act, Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations. Prof (Dr.) K. Jayaprasad 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 pass by SEBI or any other authority and has registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

Based on the declaration received from the Independent Director, it is confirmed that Prof (Dr.) K. Jayaprasad fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder, SEBI Listing Regulations, and is independent of the management. Prof (Dr.) K. Jayaprasad possesses relevant qualifications and competence which are aligned with Company's business, overall strategy, values, corporate ethics and culture. His appointment is in alignment with the nomination provided by Administrative Ministry.

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](mailto: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 Special Resolution as set out in Item No.05 of the Notice for approval by the Members.

## NOTICE OF MEETING

### **ITEM NO. 6:**

#### **APPOINTMENT OF CAPT. SOM RAJ (DIN: 11046394) AS A DIRECTOR (OPERATIONS) 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 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 vide letter dated January 25, 2024 under reference no. SS-11025/1/2022-SU and corrigendum dated February 24, 2025 had approved appointment of Director (P&A), SCI as Director (Operations), SCILAL respectively on co-terminus basis.

The Ministry of Ports, Shipping and Waterways vide its email dated July 15, 2025 informed about the order no. 01/01/2025-EO(ACC) dated July 12, 2025 from Secretariat of the Appointments Committee of the Cabinet, Department of Personnel & Training, wherein it is communicated that the Appointments Committee of the Cabinet (ACC) has approved the proposal of the MoPSW appointing Capt. Som Raj, General Manager, Shipping Corporation of India Limited (SCI) to the post of Director (Personnel & Administration), SCI. Accordingly, Capt. Som Raj (DIN: 11046394) was appointed as an Additional Director on the Board of SCILAL as Director (Operations) w.e.f July 15, 2025 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, Capt. Som Raj who was appointed as an Additional Director, holds office upto the date of this AGM.

The above appointment of Capt. Som Raj as a Director (Operations) 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 (Operations) of the Company. The appointment of Capt. Som Raj, Director (P&A) has been recommended by the Nomination and Remuneration Committee, hence the requirement for deposit of amount does not apply.

Capt. Som Raj 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 pass 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](mailto: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. 06 of the Notice for approval by the Members.

### **ITEM NO. 7:**

#### **APPOINTMENT OF SHRI VENKATESAPATHY S. (DIN: 07407879) AS GOVERNMENT NOMINEE DIRECTOR 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:

Shri Venkatesapathy S. (DIN: 07407879) was appointed as a Government Nominee Director by the Ministry of Ports, Shipping and Waterways, vide Letter no. SS-11025/1/2024-SU dated July 28, 2025 and subsequently appointed by the Board of Directors as a Government Nominee Director of the Company w.e.f. July 28, 2025 pursuant to Section 161(3) of the Companies Act, 2013. The above appointment of Shri Venkatesapathy S. as a Government Nominee Director on the Board of the Company 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, Company has received a notice in writing along with requisite deposit from a Member proposing the candidature of Shri Venkatesapathy S. for the office of Director.

Shri Venkatesapathy S. 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 pass by SEBI or any other authority.

## NOTICE OF MEETING

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](mailto: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. 07 of the Notice for approval by the Members.

### **ITEM NO. 8:**

#### **Appointment of M/s Upendra Shukla & Associates, Company Secretaries as the Secretarial Auditors of the Company**

Pursuant to Section 204 of the Companies Act, 2013 ('the Act'), read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), every listed company and certain other prescribed categories of companies shall annex with its Board's report made in terms of sub-section (3) of section 134, a secretarial audit report, given by a Company Secretary in practice, in such form as may be prescribed.

Additionally, Regulation 24A of the SEBI Listing Regulations as amended read with SEBI notification dated December 12, 2024, provides that every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report in such form as specified, with the annual report of the listed entity. Furthermore, under the said regulations, a peer-reviewed firm may be appointed as Secretarial Auditors for a maximum of two (2) terms of five (5) consecutive years each. Additionally, the appointment or re-appointment of the Secretarial Auditors is subject to the approval of the Members of the Company.

The Board at its meeting held on August 06, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s Upendra Shukla & Associates, Company Secretaries, a peer reviewed firm Registration No. S2024MH963100, for a period of five years as Secretarial Auditors of the Company for a term of five consecutive years commencing from Financial Year 2025-26 till and including Financial Year 2029-30, subject to approval of the Members.

M/s Upendra Shukla & Associates, Company Secretaries are a firm of Company Secretaries. Mr. Upendra C. Shukla is the sole proprietor of the firm. He is a fellow member of the ICSI and is practicing since 1989 and is based in Mumbai. Renowned for its commitment to quality and precision, the firm is Quality reviewed by ICSI. The firm is focused on providing comprehensive professional services in Company Law, SEBI Regulations, FEMA, restructuring inter alia mergers, amalgamations, demergers, conducting Secretarial Audits, acting as Scrutinizer for general meetings / postal ballot and handling other secretarial assignments of listed and non-listed companies. The firm is serving esteemed corporate clients mainly large public sectors and reputed private sectors.

M/s Upendra Shukla & Associates, Company Secretaries have confirmed that the firm is eligible and not disqualified to serve as the Secretarial Auditors of the Company and has given their consent to the appointment in accordance with Regulation 24A of SEBI Listing Regulations, 2015 and have confirmed that their proposed appointment, if made, will be in accordance with the conditions prescribed under Regulation 24A (1A) of the SEBI Listing Regulations and as specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, they have provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

The terms and conditions including annual remuneration / fees payable with respect to the secretarial audit shall be as set forth in Tender Ref. No. P&S/SA/SCILAL/2025 dated June 09, 2025 and as approved by the Board of Directors (including its committees thereof).

Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm's qualification, experience, independent assessment & expertise of the partners in providing secretarial audit related services, competency of the staff and based on the evaluation of the quality of audit work done by them.

None of the 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. 08 of the Notice for approval by the Members.

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## ANNEXURE TO THE NOTICE

### ANNEXURE TO EXPLANATORY STATEMENT TO ITEM NO 3, 5, 6 AND 7 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 pursuant of relevant provisions of the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015 and SS-2 issued by ICSI:

| Name of the Director & DIN                                                                                      | Capt. Binesh Kumar Tyagi<br>(DIN: 08966904)                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date of Birth                                                                                                   | November 04, 1970                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Age                                                                                                             | 54 Years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Nationality                                                                                                     | Indian                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Date of first appointment on the Board                                                                          | September 03, 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Qualification                                                                                                   | B.Sc, DBM, Master (FG), PGDBM, PGDSM, Fellow of Narottam Morarjee Institute of Shipping, Diploma in Port Development & Management – Rail Institute, CS (Professional), LLB, Fellow of The Company of Master Mariners of India, Fellow Member of CILT INDIA, FICS (London)                                                                                                                                                                                                                               |
| List of Directorship in Other Companies as on August 06, 2025                                                   | <ol style="list-style-type: none"> <li>1. The Shipping Corporation of India Limited</li> <li>2. Inland and Coastal Shipping Limited</li> <li>3. India LNG Transport Company No 1 Ltd.</li> <li>4. India LNG Transport Company No 2 Ltd.</li> <li>5. India LNG Transport Company No 3 Ltd.</li> <li>6. India LNG Transport Company No 4 Pvt Ltd.</li> <li>7. Indian Register of Shipping (IRS)</li> <li>8. Indian National Shipowners' Association (INSA)</li> <li>9. SCI Bharat IFSC Limited</li> </ol> |
| Membership/ Chairmanship of Committees of other Companies as on August 06, 2025*                                | 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 August 6, 2025                      | 300#                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 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 2024-25 – 4/4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                                                                                                 | During FY 2025-26 – 2/2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## ANNEXURE TO THE NOTICE

| Name of the Director & DIN                                                 | Capt. Binesh Kumar Tyagi<br>(DIN: 08966904)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Brief Resume / Profile and Nature of Expertise in Specific Functional Area | <p>Capt. Binesh Kumar Tyagi has taken over as Chairman and Managing Director of Shipping Corporation of India Land and Assets Ltd. (SCILAL) 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 &amp; Coastal Shipping Ltd (ICSL) and SCI Bharat IFSC Ltd.</p> <p>Capt. Tyagi was erstwhile heading the Liner and Passenger Services Division as Director (L&amp;PS), since 07.01.2021, and also held the additional charge of Director (Technical &amp; Offshore Services) and Director (Personnel &amp; Administration) of SCI. In addition, he is on the Member's Board of NorthStandard Limited (P&amp;I Club). Capt. Tyagi is also presently serving as Director on board of India LNG Transport (ILT) Company No. 1, 2, 3 &amp; 4, Indian Register of Shipping (IRS) and Indian National Shipowners' Association (INSA).</p> <p>Capt. Tyagi is an IIMA alumni and a Fellow member of various eminent professional bodies like ICS (London), CMMI, CILT, NMIS, Associate Fellow of Nautical Institute London and member of Institute of Directors. Capt. Tyagi is appointed as Chairman and Member of ABS India National Committee, Member of the South Asia Committee of DNV GL, Lloyd's Register South Asia Advisory Committee and Indian Committee of ClassNK.</p> <p>Capt. Tyagi is also a member of External Steering Committee in respect of National Centre of Excellence in Green Port and Shipping (NCoEGPS) under Ministry of Ports, Shipping &amp; Waterways (MoPSW), MoPSW's Steering Committee for implementation of Pilot Projects on Green Hydrogen in the Shipping &amp; Ports Sector under National Green Hydrogen Mission, MoPSW's Shipbuilding Design Research Committee for setting up of Shipbuilding Design and Research Centre and National Shipbuilding Mission (NSbM), Advisory Board of Directorate General of Shipping, MoPSW's Standing Committee on GeM and IFSCA Standing Committee on the development of the Shipping ecosystem in GIFT IFSC.</p> <p>In his distinguished Shipping career spanning over 35 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&amp;P functions.</p> <p>He is a well-rounded shipping professional with qualification &amp; experience in Ship operation, Navigation, Chartering, General Shipping Management, Port Development &amp; Management and Law.</p> <p>Capt. Tyagi has been felicitated by various reputed National and International Institutions, in which latest additions are as follows:</p> <ul style="list-style-type: none"> <li>• 'Life Time Achievement' Award at the 18th edition of ShipTek Awards, Kochi, May' 2023</li> <li>• 'The Maritime Standard Editor's Choice Award' during the 10th Anniversary Edition of The Maritime Standard Awards, Dubai in Nov' 2023</li> <li>• 'Business Leader of the Year 'CEO of the Year – PSU' award at Mumbai in Feb' 2024</li> <li>• 'CMD Leadership Awards' at Governance Now 10<sup>th</sup> PSU Awards, New Delhi in Mar' 2024.</li> <li>• CMMI Founders Leadership Award at Mumbai in Feb' 2025.</li> </ul> |

## ANNEXURE TO THE NOTICE

| Name of the Director & DIN                                                                                                                                                | Capt. Binesh Kumar Tyagi<br>(DIN: 08966904)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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 | <p>His Appointment is effective immediately from the date of Ministry Letter i.e. 25.01.2024. The Government of India - Ministry of Ports, Shipping and Waterways vide letter dated 25.01.2024 under reference no. SS-11025/1/2022-SU have provided that CMD, SCI will also be the CMD of SCILAL on co-terminus basis.</p> <p>Appointment of Capt. B K Tyagi, who is holding charge as CMD, SCI, is by virtue of this order as CMD of the Company on co-terminus basis.</p> <p>Further, Appointments Committee of the Cabinet (ACC) vide letter dated 12.07.2025 has approved proposal of MoPSW for ex-post facto approval for entrustment of additional charge of the post of Chairman &amp; Managing Director (CMD), Shipping Corporation of India Land and Assets Limited (SCILAL) to Capt. B.K. Tyagi, CMD, Shipping Corporation of India (SCI) w.e.f. 25.01.2024 to 31.12.2025, or till assumption of charge of the post by the regular incumbent, or until further orders, whichever is the earliest.</p> <p>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.</p> |

| Name of the Director & DIN                                                                                      | Prof (Dr.) K. Jayaprasad<br>(DIN: 09585722)                  |
|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| Date of Birth                                                                                                   | May 11, 1960                                                 |
| Age                                                                                                             | 65 Years                                                     |
| Nationality                                                                                                     | Indian                                                       |
| Date of first appointment on the Board                                                                          | April 15, 2025                                               |
| Qualification                                                                                                   | Post Graduate and Ph.D in Political Science                  |
| List of Directorship in Other Companies as on August 06, 2025                                                   | NIL                                                          |
| Membership/ Chairmanship of Committees of other Companies as on August 06, 2025*                                | 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 August 6, 2025                      | 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 2024-25 – N.A.                                     |
|                                                                                                                 | During FY 2025-26 – 2/2                                      |

## ANNEXURE TO THE NOTICE

| Name of the Director & DIN                                                 | Prof (Dr.) K. Jayaprasad<br>(DIN: 09585722)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| Brief Resume / Profile and Nature of Expertise in Specific Functional Area | <p>Prof. (Dr.) K. Jayaprasad, Pro Vice-Chancellor (Former) &amp; Professor, Department of International Relations &amp; Politics, Central University of Kerala is a Post Graduate and Ph.D in Political Science. His short profile is inspirational for any intellectual. He has over 34 years of teaching experience. Prof. (Dr.) K. Jayaprasad is also an able administrator, and has held positions of Pro Vice Chancellor, Finance Officer (Full Charge) in Central University of Kerala, in the past. He has held various positions of eminence like,</p> <ul style="list-style-type: none"> <li>• Pro-Vice Chancellor, Central University of Kerala (2018-2020)</li> <li>• Member, Executive Council, CUKERALA (2016-2020)</li> <li>• President, Indian Political Science Association (IPSA) 2018-2021</li> <li>• Dean, School of Global Studies &amp; Dean, School of Cultural Studies, CUKERALA</li> <li>• Head, Department of International Relations &amp; Politics, CUKERALA</li> <li>• Director, Mahatma Ayyankali Centre for Kerala Studies, CUKERALA</li> <li>• Independent Director, Board of Steel Authority of India (SAIL), 2022-2025</li> <li>• Independent Director, Board of Shipping Corporation of India Land and Assets Limited (SCILAL)</li> <li>• Member of the Society, Maulana Abdul Kalam Azad Institute of Asian Studies, since 2023.</li> <li>• Peer Team Member, NAAC, Bengaluru</li> <li>• Vice President, Rashtriya Samajik Vijyan Parishad (RSVP), New Delhi</li> <li>• Former Member, Advisory Committee of Indian Council of Social Science Research (ICSSR), Southern Regional Centre, Hyderabad</li> <li>• UGC Nominee for College with Potential for Excellence (CPE)</li> <li>• State Vice President, Bharatheeya Vichara Kendram (Prajna Pravah) Kerala</li> </ul> <p>In the Published Works/ Research Experience field he has over</p> <ul style="list-style-type: none"> <li>• 32-Books/Book Chapters/Ed. Books (English and Malayalam)</li> <li>• 39-Research Papers</li> <li>• 34-Editorials</li> <li>• 2-Research Projects/ Awards</li> <li>• 450-Popular Articles</li> <li>• 12 Students have successfully completed their Doctoral Degree (PhD)</li> </ul> <p>He has chaired Board of Studies, International Relations and Political Science, Central University of Kerala and also been on Board of various Universities and Committees as a Member, appointed by Government of India.</p> <p>Prof. (Dr.) K. Jayaprasad areas of specialisation include State Politics, Foreign Policy, Indian Political Thought, Human Rights and Election Studies. His Research Articles have been published in all these areas and has also Contributed Research Articles in edited books related with International Politics, Foreign Policy, Human Rights, State Politics, and Education, etc.</p> <p>Prof. (Dr.) K. Jayaprasad has membership in various Professional Bodies and has also held various responsible positions in those bodies with most prominent being President, Indian Political Science Association for the period 2018-2021. He is the Editor of Indian Journal of Political Science, since 2024. He is also on Editorial Advisory Board, South Asian Journal of Socio-Political Studies (SAJOSPS) (ISSN 0972-4613), from 2018 onwards, and has published various books in English and Malayalam Language.</p> <p>Prof. (Dr.) K. Jayaprasad is also a familiar face in panel discussions of News Channels including Doordarshan, Janam TV, Asianet, India Vision, Manorama, Mathrubhumi, Kairali TV and All India Radio and also in public programmes organised by various social organisations. He is regularly participating and presenting papers in Regional, National, International Seminars/Conferences/ Works, etc. and other academic programmes including taking classes in academic staff colleges, participation in social, cultural and political programmes.</p> |

## ANNEXURE TO THE NOTICE

| Name of the Director & DIN                                                                                                                                                | Prof (Dr.) K. Jayaprasad<br>(DIN: 09585722)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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 | <p>His Appointment is effective immediately from the date of Ministry Letter i.e. 15.04.2025. The Government of India (Competent Authority) under reference no. 17/03/2025 - EO(ACC) had conveyed that the Competent Authority, based on the recommendations of the Search Committee meeting dated 12.03.2025, has approved the proposal of the Ministry of Ports, Shipping and Waterways for appointment of Prof (Dr.) K. Jayaprasad (DIN: 09585722) as Non - Official Director on the Board of Shipping Corporation of India Land and Assets Limited (SCILAL) with effect from 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.</p> <p>No sitting fees was paid during the FY 2024-25.</p> <p>In FY 2025-26, the Sitting fees paid to the Independent Directors per day for attending each Board Meeting is ₹ 15,000/- and Committee Meeting is ₹ 10,000 as approved by the competent authority in accordance with DPE's OM number (F.NO. 9(23)/2014-MGMT) dated 16<sup>th</sup> December, 2019 and ceiling prescribed by Ministry of Corporate Affairs.</p> <p>Accordingly, a sitting fees of ₹ 90,000 has been paid / payable till 06.08.2025.</p> |

| Name of the Director & DIN                                                                                      | Capt. Som Raj<br>(DIN: 11046394)                                                                         |
|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| Date of Birth                                                                                                   | June 12, 1967                                                                                            |
| Age                                                                                                             | 58 Years                                                                                                 |
| Nationality                                                                                                     | Indian                                                                                                   |
| Date of first appointment on the Board                                                                          | July 15, 2025                                                                                            |
| Qualification                                                                                                   | Bachelor of Science degree from Punjab University and the highest maritime qualification of Master (FG). |
| List of Directorship in Other Companies as on August 06, 2025                                                   | 1. The Shipping Corporation of India Limited<br>2. Inland & Coastal Shipping Limited                     |
| Membership/ Chairmanship of Committees of other Companies as on August 06, 2025*                                | 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 August 6, 2025                      | 200#                                                                                                     |
| 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 2024-25 – N.A.                                                                                 |
|                                                                                                                 | During FY 2025-26 – 1/1                                                                                  |

## ANNEXURE TO THE NOTICE

| Name of the Director & DIN                                                                                                                                                | Capt. Som Raj<br>(DIN: 11046394)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Brief Resume / Profile and Nature of Expertise in Specific Functional Area                                                                                                | <p>Capt. Som Raj has taken over as Director (Operations) of Shipping Corporation of India Land and Assets Limited with effect from July 15, 2025. He also holds the charge of Director (P&amp;A) of the Shipping Corporation of India Limited and Director at Inland and Coastal Shipping Limited.</p> <p>Capt. Som Raj is a seasoned maritime professional with over 35 years of experience in ship operations, human resource management, and maritime training. He began his journey with The Shipping Corporation of India Ltd. (SCI) in 1990 as a Trainee Nautical Officer and rose through the ranks to become a Ship Master in 2005. His transition ashore in 2007 marked the start of a distinguished leadership career, where he took on several pivotal roles, including Marine Superintendent, Quality and Safety, Principal of SCI's Maritime Training Institute and General Manager (Fleet Personnel).</p> <p>Earlier serving as General Manager In-charge (Personnel &amp; Administration), Capt. Som Raj oversees the welfare and administration of around 3,000 seafarers and shore employees, manages critical industrial relations, leads wage and regulatory negotiations and oversees management of shore infrastructure of SCI. His leadership has been instrumental in reducing vessel off-hire periods, optimizing manpower, and ensuring seamless collaboration with key stakeholders like ONGC and the Andaman &amp; Nicobar Administration.</p> <p>Capt. Som Raj holds a Bachelor of Science degree from Punjab University and the highest maritime qualification of Master (FG). He is certified in advanced maritime training programs such as VICT, AECS, and TSTA, underscoring his commitment to professional excellence.</p> <p>Throughout his career, he has been at the forefront of major national and strategic projects, including his contribution to ISRO's Mars Orbiter Mission and SCI's operational readiness during the Prime Minister's visit to Port Blair. His strategic foresight, operational expertise, and deep commitment to employee development position him as a visionary leader poised to further SCI's mission.</p> |
| 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 | <p>His Appointment is effective on date of assumption of the charge of post of Director (P&amp;A), SCI i.e. 15.07.2025.</p> <p>The Government of India - Ministry of Ports, Shipping and Waterways vide letter dated 25.01.2024 under reference no. SS-11025/1/2022-SU and MoPSW letter No: SS-11012/2/2023-SU dated 24th February, 2025, have provided that Director (P&amp;A), SCI will also be Director (Operations), SCILAL on co-terminus basis.</p> <p>Capt. Som Raj having assumed the charge of post of Director (P&amp;A), SCI by virtue of aforesaid order will hold the position of Director (Operations).</p> <p>SCILAL, being a Government Company, the remuneration payable to its Functional Directors is determined by Government of India.</p> <p>In case of SCILAL, as Functional Directors are acting on Co-terminus basis, no separate Remuneration is being paid by the Company to Directors.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| Name of the Director & DIN                                                       | Shri Venkatesapathy S.<br>(DIN: 07407879)                                                                                    |
|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| Date of Birth                                                                    | March 10, 1982                                                                                                               |
| Age                                                                              | 43 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 August 06, 2025                    | 1. Sagarmala Finance Corporation Limited<br>2. Smart City Thiruvananthapuram Limited<br>3. The Shipping Corporation of India |
| Membership/ Chairmanship of Committees of other Companies as on August 06, 2025* | NIL                                                                                                                          |

## ANNEXURE TO THE NOTICE

| Name of the Director & DIN                                                                                                                                                | Shri Venkatesapathy S.<br>(DIN: 07407879)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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 August 6, 2025                                                                                | 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 2024-25 – N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|                                                                                                                                                                           | During FY 2025-26 – 0/1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 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.<br>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.<br>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. |

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

# Shares were allotted Pursuant to the Scheme of Demerger between SCI and SCILAL through corporate action on May 03, 2023.

## DIRECTORS' REPORT

### To the Members,

Your Directors take great pleasure in presenting the 04<sup>th</sup> Annual Report on the working of your Company for the Financial Year ended 31<sup>st</sup> March, 2025. 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" / Company), 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 22<sup>nd</sup> February, 2023.

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

Additionally, your Company's objects clause was expanded by adding sub-clause 08 vide Special Resolution passed at the 03rd Annual General Meeting of the company held on 20<sup>th</sup> September, 2024. This new sub-clause empowers your Company to collaboratively establish, manage and support global maritime training institutions for ship officers, navigators, marine engineers, naval architects, radio operators, technicians and other maritime professionals.

### 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, Mumbai (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<br>(2024-2025) | Previous Financial Year<br>(2023-2024) |
|--------------------------------------------------------------------------------------------|---------------------------------------|----------------------------------------|
| Revenue from Operations                                                                    | 1,830                                 | 1,722                                  |
| Other Income                                                                               | 8,505                                 | 8,172                                  |
| <b>Profit/(loss) before Depreciation, Finance Costs, Exceptional items and Tax Expense</b> | <b>6,746</b>                          | <b>5,580</b>                           |
| Less: Depreciation/ Amortisation/ Impairment                                               | 231                                   | 69                                     |
| <b>Profit / (loss) before Finance Costs, Exceptional items and Tax Expense</b>             | <b>6,515</b>                          | <b>5,511</b>                           |
| Less: Finance Costs                                                                        | 1                                     | 1                                      |
| <b>Profit / (loss) before Exceptional items and Tax Expense</b>                            | <b>6,514</b>                          | <b>5,510</b>                           |
| Add/(less): Exceptional items                                                              | -                                     | -                                      |
| <b>Profit / (loss) before Tax Expense</b>                                                  | <b>6,514</b>                          | <b>5,510</b>                           |
| Less: Tax Expense (Current & Deferred)                                                     | 25,452                                | 761                                    |

## DIRECTORS' REPORT

| Particulars                            | Current Financial Year<br>(2024-2025) | Previous Financial Year<br>(2023-2024) |
|----------------------------------------|---------------------------------------|----------------------------------------|
| <b>Profit /(loss) for the year (1)</b> | <b>(18,938)</b>                       | <b>4,749</b>                           |
| Other Comprehensive Income/loss (2)    | -                                     | -                                      |
| <b>Total (1 + 2)</b>                   | <b>(18,938)</b>                       | <b>4,749</b>                           |

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

#### 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 year 2024-25 shows a net loss of ₹ 18,938 lakhs which has been transferred to Retained Earnings.

#### 6. DIVIDEND

The Board of Directors at its meeting held on 06.05.2025 had recommended a Dividend of ₹ 0.55 /- per equity share of ₹ 10/- each for the Financial Year ended 31<sup>st</sup> March, 2025 subject to approval of the Shareholders at the ensuing Annual General Meeting.

#### 7. SHARE CAPITAL

Equity Share Capital of your Company as on 31.03.2025 is as follows:

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

\*The Board of Directors of the Company in its meeting dated 06.04.2023 allotted 46,57,99,010 Shares of Rs. 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 29<sup>th</sup> April, 2024, 13<sup>th</sup> August, 2024, 06<sup>th</sup> November, 2024 and 04<sup>th</sup> February, 2025. The gap between two consecutive Board Meetings did not exceed 120 days. Requirements on number and frequency of meetings were complied with in full in terms of Section 173 of the Companies Act, 2013. Details about Board of Directors and number of meetings of the Board are disclosed in detail in the Report on Corporate Governance.

#### 9. KEY MANAGERIAL PERSONNEL

- Capt. Binesh Kumar Tyagi has been appointed as Chairman and Managing Director of the Company w.e.f. 03.09.2022.
- Ms. Laxmi Kamath has been appointed as Chief Financial Officer by the Board of Directors at their meeting held on 08.05.2023.
- 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 ₹ 6,514 lakhs in FY 2024-25 as against a profit of ₹ 5,510 lakhs in FY 2023-24. The MTI segment has reported a loss of ₹ 690 lakhs in FY 2024-25 as compared to loss of ₹ 1,156 lakhs in FY 2023-24, while the average interest of around 8% was earned in FY 2024-25 on the funds received as a part of demerger scheme. The net loss of the company for the FY 2024-25 is ₹ 18,938 lakhs as compared to net profit of ₹ 4,749 lakhs for FY 2023-24. 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.

## DIRECTORS' REPORT

### 11. JOINT VENTURES

#### (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 is classified as Assets Held for Sale. However, as of date, legal transfer of the investment and associated liability 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) are 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 up of JVC has completed and the said Company is now dissolved. SCILAL has written off investment in SSSPL of ₹10 Lakh in its books of accounts during the quarter ended 30<sup>th</sup> June 2025.

### 12. ISO CERTIFICATION

Maritime Training Institute, Powai is Quality Management System (ISO 9001:2015) certified.

### 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 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 2024-25 and FY 2023-24.

### 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 2024-25.

### 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 ₹ 30.74 Crores (approx) for FY 2023-24. Out of this an amount of ₹ 19.60 crores (approx) was paid to Govt of India on 07.10.2024.

### 17. EXTRACT OF ANNUAL RETURN

In compliance with section 134 (3) (a) of the Companies Act, 2013 read with relevant rules, the annual return of the Company is available on its website under <https://www.scilal.com> through <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:

- That in the preparation of the annual accounts for the financial year ended 31.03.2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss of the Company for that period;
- 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;
- That the Directors had prepared the accounts for the financial year ended 31.03.2025 on a "going concern" basis; and
- 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. 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 appended to the Director's Report. The details are also available in Note 29 under 'Notes to the Financial Statements'.

## DIRECTORS' REPORT

### 20. PARTICULARS OF EMPLOYEES

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.

### 21. EMPLOYEES STOCK OPTION SCHEME

The Company does not have any Employee Stock Option Scheme.

### 22. COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The terms and conditions regarding appointment and remuneration of Directors are fixed by Ministry of Ports, Shipping and Waterways (MoPSW), the Government of India.

### 23. 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. [www.scilal.com](http://www.scilal.com) under the tab of '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.

### 24. 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 envisaged 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:

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

#### Technology Absorption, Adoption and Innovation:

Technological advancements have brought about remarkable changes across all sectors in India. By embracing technological advancements SCILAL can streamline processes, improve efficiency and enhance customer experiences.

The Company has advanced in IT implementation by deploying a dedicated cloud-based accounting software to maintain its books of accounts, ensuring compliance with the Companies Act, 2013. Additionally, the Company is conducting a detailed study to implement a structured end-to-end ERP process to support its daily operations.

#### Environmental Protection and Conservation:

Given the real estate development sector's potential environmental impact, including deforestation, habitat destruction, and increased pollution, SCILAL is committed to adopting eco-friendly practices. SCILAL emphasizes the use of sustainable building materials and strict adherence to environmental regulations to mitigate these effects.

#### Renewable Energy Developments:

The Maritime Training Institute operates a solar power plant with a capacity of approximately 0.515 MW across its office and other buildings. This initiative helps reduce energy costs and contributes to sustainability efforts.

### 25. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and out go in FY 2024-25 and FY 2023-24.

## DIRECTORS' REPORT

### 26. PUBLIC DEPOSIT

The company has not accepted any deposits for FY 2024-25 and FY 2023-24.

### 27. 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 22<sup>nd</sup> February, 2023, has 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 is 14.03.2023. Thereafter, SCI in 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 in 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.

### 28. 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) 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. Brief details of transfer of non-core assets are as under:

- 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 by the Company. Mutation (name change) entries with the Kolkata Municipal Corporation will also be undertaken in due course.
- To facilitate transfer of properties in Maharashtra from SCI to SCILAL, Office of the Collector of Stamps, Enforcement – 1 in Case No. ADJ/249/2024 dated 16.09.2024, has issued a certificate which was received by the company on 16.07.2025, wherein it has been certified that under Section 32(1)(a)(b) of the Maharashtra Stamp Act, the Demerger Scheme is exempted from payments of Stamp Duty vide Government of Maharashtra Notification No. Mudrank-2023/698/C.R. 436/M-1 (Dhoran) dated 12.10.2023. Adjudication process for residential freehold properties aimed at enabling the execution of Transfer Deeds at the respective Sub-Registrar offices is currently in 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.

### 29. SERVICE LEVEL AGREEMENT FOR OPERATIONS OF THE COMPANY

The operations of SCILAL during the Financial Year 2024-25 were managed by the Shipping Corporation of India Limited vide a service level agreement entered between the Company and SCI.

### 30. MANAGEMENT DISCUSSION AND ANALYSIS

The following remaining information w.r.t. addition of new sub-clause (i) under clause 1 in Part B (Management Discussion And Analysis) of Schedule V of SEBI (LODR) Regulations, 2015.

| Particulars                  | Standalone |           |
|------------------------------|------------|-----------|
|                              | 2024-2025  | 2023-2024 |
| Debtors Turnover Ratio*      | 59.40      | 21.79     |
| Inventory Turnover Ratio     | NA         | NA        |
| Interest Coverage Ratio      | NA         | NA        |
| Current Ratio                | 4.20       | 3.98      |
| Debt-Equity Ratio            | NA         | NA        |
| Operating Profit Margin (%)* | 63.04      | 55.70     |
| Net Profit Margin (%)*       | (1.83)     | 48.00     |
| Return on Net worth (%) **   | (29.89)    | 7.72      |
| Return on Equity (%)         | (6.09)     | 1.49      |

\* Total Income is considered as Net Sales for calculation Net Profit and Trade receivable Turnover Ratio.

## DIRECTORS' REPORT

Ratios – Details of Significant changes and explanation thereto:

Debtors Turnover- Debtors had significantly decreased in FY 2024-25 as compared to FY 2023-24.

Inventory Turnover- The Company did not report any inventory as on 31.03.2025 and 31.03.2024.

Interest Coverage Ratio- The Company did not avail any loan in FY 2024-25 and FY 2023-24.

Current Ratio - Current Ratio stood at 4.20 in FY 2024-25 as compared to 3.98 each in FY 2023-24.

Debt Equity Ratio- The Company did not opt for loans in FY 2024-25 and FY 2023-24.

Operating Profit Margin stood at 63.04% in current year as against 55.70% in last year due to better revenue income.

Net Profit Margin stood at (1.83)% in FY 2024-25 as compared to 48% in FY 2023-24.#

Return on Net worth for FY 24-25 stood at (29.89)% as against 7.72% in FY 2023-24.#

Return on Equity stood at (6.09) % in FY 2024-25 as compared to 1.49% in FY 2023-24.#

# The Company has created DTL of ₹ 238.34 crores on Land pursuant to temporary differences between the carrying amount of assets and their corresponding tax bases.

### 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.

#### **Key Developments in 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.
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 cybersecurity 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.

## DIRECTORS' REPORT

### B. Strengths, Weakness, Opportunities and Threats.

#### SWOT of Real Estate

The domestic real estate sector in India is a key driver of employment and economic value, contributing around 11% to the Gross Value Added (GVA) since 2011-12 and closely linking with nearly 50% of India's GDP. It plays a crucial role in supporting urbanization, infrastructure development and the nation's demographic dividend, with significant contributions to government revenue and socio-economic progress. Despite facing challenges such as regulatory complexities, liquidity issues and market fluctuations, the sector presents significant growth opportunities, particularly in affordable housing, technological integration and sustainable development. As India's economy continues to grow, the real estate sector remains pivotal in job creation, infrastructure development and overall economic advancement.

It is envisaged that, SCILAL may engage in the ownership, management and administration of residential and commercial properties, encompassing both land and buildings across various locations in India. Presently, SCILAL holds significant real estate assets situated in prominent areas of Mumbai, the commercial capital of India, as well as in the metropolitan city of Kolkata, thus establishing itself as a significant governmental real estate holding entity.

The company could leverage its concentrated pool of flats in same localities, by leasing / selling them to other PSU or private entities. Also maximum utilization of its flats can be achieved by listing in governmental General Pool accommodations.

#### SWOT of MTI

Maritime Training Institute (Powai) 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. Advanced firefighting training mock-up at MTI, is one of the oldest and the best in India now. All class rooms are air-conditioned and monitored by CCTV and a seminar room of 60 pax capacity, an auditorium of capacity 198 pax is also an integral part of the institute. 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 has a collection of more than 7500 books in its library and digitization of the contents of the library is also in progress. Sagar Gyan Academic Building has Ground plus two structure for conducting various courses, such as Pre-Sea, Post-Sea, STCW and Value Added Courses etc. Classrooms are equipped with smart boards and modern training equipments. MTI is also, continuously enhancing its training and residential facilities by providing Wi-Fi and CCTV enabled campus to its participants and faculties.

Being a pioneer in the marine training sector, MTI is enthusiastic to cater to the various facets of the training in Marine sector, such as Shipping Management, Engineering and Navigation. 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 2<sup>nd</sup> Mates) and has commenced GP Rating leading to NWKO NCV Course in July 2024. It is also in the process of commencing Welder Course and many other courses.

MTI is one of two (02) training institute to conduct GMDSS GOC examination in India West Zone approved by DG Shipping and WPC. Existing GMDSS GOC Course software is being upgraded.

MTI commits to keep innovating for new courses from time to time to meet the training needs of the industry and nation. 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.

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 prioritise continuous infrastructure upgrades utilizing the latest technologies.

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.

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.

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. Through the following range of unique activities and initiatives, MTI provides its participants with exceptional exposure to the maritime industry:

- Online assignments and assessments are made part of curriculum for trainees at MTI.

## DIRECTORS' REPORT

- 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.
- 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 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.

Currently, MTI serves and benefits many reputed organizations / shipping companies by providing its training services. Some of them are as following:

- Wilhelmsen Ship Management (IMTC)
- Oil and Natural Gas Corporation (ONGC)
- Institute of Marine Engineers of India (IMEI)
- Loyalty Marine Education Trust (LMET)
- and many more...

MTI has MOUs / Agreement with leading organizations like IMTC, IMEI, Loyalty Marine and Hind Terminal for imparting training to their employees. Additionally, MTI is in the process of signing a MOU with IIT Mumbai for customized training programs.

MTI has a rich history of providing highly skilled professionals and leaders to the global maritime industry. 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 such as Diploma in Nautical Science (DNS) (affiliated to Indian Maritime University), Graduate Marine Engineering (GME), and Electro-Technical Officer (ETO).

MTI has proudly trained total 85 Nos. of Lady Officers (i.e. 74 Nos. of DNS, 06 Nos. of ETO and 05 Nos. of GME). Our Lady Officers have been well recognized and appreciated in the Maritime Industry. MTI has contributed significantly in emergence of our country as an advanced seafaring nation and has the vision to continue to do so.

It is a matter of pride that all pre-sea courses of MTI, DNS, GME & ETO are rated as A1 (Outstanding) Grade with 90.31% rating, as per the CIP (Comprehensive Inspection Program) of the Directorate General of Shipping (DGS) Govt. of India conducted on 27.07.2023 (validity of certificate is till 26.07.2027). MTI also rated A1 (outstanding) Grade during Post-sea and STCW Modular CIP Audit carried out on 05.03.2025.

In year 2024-25, Maritime Training Institute, Powai has conducted 234 nos. of residential and non-residential courses for imparting training to 3122 seafarers / candidates on following categories:

- a. DNS (TNOCs), pre-sea training residential course leading to 79 nos. Navigating Officers;
- b. GMEs (TMEs) pre-sea training residential course leading to 80 nos. Marine Engineer Officers;
- c. ETOs, pre-sea training residential course leading to 80 nos. Electrical / Electro-Technical Officers; and,
- d. NCVs pre-sea training residential course leading to 39 nos. GP Rating leading to NWKO NCV Officers; and,
- e. Various STCW / Modular and Industry need based non-residential courses to 2844 nos. seafarers.

MTI has trained 1,92,648 candidates since its inception.

MTI is Quality Management System (i.e. QMS) certified Training Institute for Design, Development, Delivery & Assessment of Marine Education and Training. MTI has some of the best faculty, who have been awarded with various prestigious awards, such as Lloyd's List Training Award, The Maritime Standard Award, Gateway Award, Samudra Manthan Award and Golden Peacock Award.

During visit of IMO Secretary General Mr. Arsenio Dominguez to India, he visited MTI on 20.02.2025 along with other Maritime Industry dignitaries and witnessed the potential of MTI and Govt. of India's future planning for establishment of IOCE - SMaT (Indian Ocean Centre for Excellence for Sustainable Maritime Transport).

Ministry of Ports, Shipping and Waterways (MoPSW) is contemplating the establishment of Indian Ocean Centre of Excellence for Sustainable Maritime Transport (IOCE-SMaT) at MTI, Powai, with the objective of transforming the maritime sector in India and Indian Ocean region into a technologically advanced, environmentally sustainable, and digitally proficient industry. This initiative intends to focus on the latest technologies

## DIRECTORS' REPORT

and practices for reducing greenhouse gas emissions, fostering technical cooperation, capacity building, and the digital transition of the maritime sector in India specifically and Indian Ocean countries broadly. The Consultative Document of the proposed IOCE-SMaRT was released by the Hon'ble Minister of Ports, Shipping and Waterways (MoPSW) at the Green Shipping Conclave at Mumbai on 20.02.2025.

To enhance the standard of training atmosphere and meet the aim of IOCE-SMaRT, following are in progress:

There will be 10 specialised verticals in IOCE-SMaRT project with an aim to foster targeted expertise, innovation and collaboration across key areas of maritime development. Each vertical under IOCE-SMaRT focuses on bridging the gap between theoretical advancements and their practical applications. Following IOCE-SMaRT verticals collectively contribute to the sustainable growth of the Indian Ocean maritime ecosystem.

1. BMSMaRT: Regional Collaboration for BIMSTEC Countries
2. DigiMaRT: Digital Integration and Smart Technologies
3. LawMaRT: Maritime Legal Expertise
4. FinMaRT: Sustainable Financing Mechanisms
5. InnovMaRT: Driving Innovation and Technological Advancement
6. CollMaRT: International Partnerships and Cooperation
7. EduMaRT: Maritime Education and Skill Development
8. EcoMaRT: Environmental Sustainability
9. TechMaRT: Promoting Maritime Technology Development
10. GreenMaRT: Providing Sustainable Maritime Solutions

The following areas requires further improvement -

- Civil Infrastructure (Structural Repairs): Various Infrastructure & facilities have to be upgraded such as Internal Roads, Sagar Gyan Structural Repairs, improvement of Hostel facilities with addition of capacity in hostels, illumination of common areas, renewal of existing fresh water pipeline arrangement, revive / reconstruction of existing well for garden irrigation, renewal of campus boundary wall etc.
- Upgrade in Technology for Simulator: The existing Simulator has to be upgraded with new age Simulator (both hardware & Software) of latest possible technology.

### 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 consequent to framework agreement executed between SCILAL and SCI, which is valid till disinvestment completion date of SCI.

#### MTI

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

| Sr. No.                | Name of Course                                                                                                                              | 2023-24                    |                    |                   | 2024-25                    |                    |                   |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|--------------------|-------------------|----------------------------|--------------------|-------------------|
|                        |                                                                                                                                             | Approved Intake (Capacity) | Total participants | % age utilisation | Approved Intake (Capacity) | Total participants | % age utilisation |
| (A) Regular courses    |                                                                                                                                             |                            |                    |                   |                            |                    |                   |
| 1                      | D N S*                                                                                                                                      | 200                        | 77                 | 38.50             | 200                        | 79                 | 39.50             |
| 2                      | G M E                                                                                                                                       | 40                         | 40                 | 100.00            | 80                         | 80                 | 100.00            |
| 3                      | E T O                                                                                                                                       | 80                         | 80                 | 100.00            | 80                         | 80                 | 100.00            |
| 4                      | GP Rating (NCV – NWKO)*                                                                                                                     | -                          | -                  | -                 | 80                         | 39                 | 48.75             |
| (B) Short Term courses |                                                                                                                                             |                            |                    |                   |                            |                    |                   |
| 1                      | Various short term courses under the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW) | 5636                       | 2814               | 49.93             | 5148                       | 2844               | 55.24             |

\* DNS - Diploma in Nautical Science Course and GP Rating (NCV-NWKO) Course (Intakes has been reduced to meet the onboard training slot available in SCI Fleet vessels and availability hostel accommodation at MTI) GP Rating (NCV-NWKO) Course 1<sup>st</sup> batch (capacity of 40 candidates) commenced in July 2024.

GME - Graduate Marine Engineering Course; ETO - Electro Technical Officer Course

### D. Outlook

The company may contemplate the following initiatives for capacity addition:

## DIRECTORS' REPORT

- a. Redevelopment of its property in Malad (Jangla Nagar), Mumbai; a Housing Society completely owned by SCILAL.
- b. Renovating / refurbishing its existing properties (i.e. Flats) located in various Housing Society in Mumbai and Kolkata, so as to increase their functional efficiency or adapt them to new uses. This approach will be cost-effective, environmentally sustainable and also maximize the potential of existing assets.

### 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 in 1<sup>st</sup> week of July, 2024, 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. ETO (Electro Technical Officer)
2. Second Mate (FG)
3. Chief Mate Phase I & Phase II
4. Various Customized Training to Individuals / Corporates as per Requirement.

### E. Risks and concerns

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. **Regulatory environment:** 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. **Construction challenges:** 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 FSI being accrued to the owners, thereby leading to increase in the value of the property.
- c. **Opportunities:** The dilapidated property owned by SCILAL at Malad (Jangla Nagar) which is located in a commercially viable location, presents an excellent opportunity for SCILAL to undertake a re-development and transform it into a state of art Commercial Complex capable of generating significant stream of revenue for the company.
- d. **Sales and marketing:** 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.
- e. **Economic volatility:** 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

- f. **Civil Infrastructure (Structural Repairs):** Various Infrastructure & facilities at MTI have to be upgraded such as Internal Roads, Sagar Gyan Structural Repairs, improvement of Hostel facilities with addition of capacity in hostels, illumination of common areas, renewal of existing fresh water pipeline arrangement, revive / reconstruction of existing well for garden irrigation, renewal of campus boundary wall etc.
- g. **Upgrade in Technology for Simulator:** Existing Simulator used for training at MTI has to be upgraded with new age Simulator (Both hardware & Software) of latest possible technology.
- h. **Workshop Training:** Currently various Workshop Trainings for GME and ETO are being undertaken by external organizations approved by DG Shipping, which leads to extra resource consumption for MTI.
- i. **IT Infrastructure:** MTI is in need to upgrade its IT infrastructure.
- j. **Faculty Matrix:** MTI needs to hire experienced manpower / faculty at senior positions for specific courses, as experienced faculty induce increase in course participation.

### 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, the real estate assets of SCILAL are presently on lease to SCI. Hence, at present there is no competition with others.

## DIRECTORS' REPORT

### MTI

Currently, we face competition from other private Maritime Training Institutes that extensively utilize their resources to attract course participants through digital marketing, social media campaigns, advertisements in marine magazines, and various other marketing strategies. Despite our competitively priced courses, our course enrollment rates have been impacted due to the absence of robust physical infrastructure and promotional resources.

### 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 ₹ 6,514 lakhs in FY 2024-25 as against a profit of ₹ 5,510 lakhs in FY 2023-24. The MTI segment has reported a loss of ₹ 690 lakhs in FY 2024-25 as compared to loss of ₹ 1,156 lakhs in FY 2023-24, while the average interest of around 8% was earned in FY 2024-25 as well as in FY 2023-24 on the funds received as a part of demerger scheme. The net loss for the company for the FY 2024-25 is ₹ 18,938 lakhs as compared to net profit of ₹ 4,749 lakhs for FY 2023-24. 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.

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

| Particulars                | 2024-25  | 2023-24 |
|----------------------------|----------|---------|
| Return on Net worth (%) ** | (29.89%) | 7.72%   |
| Return on Equity (%)       | (6.09%)  | 1.49    |

Return on Net Worth (%)—The return on Net worth for the FY 2024-25 stood at (29.89%) as compared to 7.72% FY 2023-24.

Return on Equity —The return on Equity of your company was (6.09%) for the year ended 31.03.2025, as compared to 1.49% for the year ended 31.03.2024

### 31. RESERVATION POLICY

As of March 31, 2025, it is worth noting that SCILAL did not have any employees recorded on its payroll.

### 32. SC/ST/OBC REPORT

As of March 31, 2025, it is worth noting that SCILAL did not have any employees recorded on its payroll, thus no data is available to be disclosed under this section.

### 33. WOMEN REPRESENTATION

As of March 31, 2025, it is worth noting that SCILAL did not have any employees recorded on its payroll, thus no data is available to be disclosed under this section.

### 34. POLICY TO PREVENT SEXUAL HARASSMENT AT WORKPLACE

As of March 31, 2025, it is pertinent to highlight that SCILAL had no employees registered on its payroll, consequently leading to the absence of an Internal Complaints Committee 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.

### 35. MATERNITY BENEFIT

SCILAL complies with the provisions relating to the Maternity Benefits Act, 1961.

## DIRECTORS' REPORT

### 36. CORPORATE SOCIAL RESPONSIBILITY (CSR)

An amount of ₹ 46,32,500/- (i.e. ₹ 1274/- in addition to the 2% of average net profit of the company as per sub-section (5) of section 135) of the Companies Act, 2013 is earmarked towards CSR initiatives for the FY 2024-25 and has been allocated for two projects. As implementation of projects undertaken is spread over long periods, funds will be released in installments based on the milestone achieved as laid down in the MoA signed with the implementing agencies. Accordingly, ₹ 10,10,880/- has been disbursed as on 31.03.2025 and an amount of ₹ 36,21,620/- remains unspent, which will be disbursed on completion of relevant milestones. Annual Report on CSR has been annexed to this Report and forms part of it.

### 37. MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS

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

### 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.

### 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 shore 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 31.03.2025, there were no employees in SCILAL.

### 40. SEGMENT-WISE PERFORMANCE

Report on performance of the various operating segments of the Company (audited) is included at Note No. 30 of Notes on Financial Statements (Standalone) for the year ended 31<sup>st</sup> March 2025, which is forming part of the Annual Accounts.

### 41. 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.

### 42. DIVIDEND DISTRIBUTION POLICY

As per the guidelines dated 27.05.2016 issued by Department of Investment and Public Asset Management (DIPAM), MOF, GOI in respect of dividend, bonus shares, etc. the Company has an obligation to comply with these guidelines. However, the Company shall take into consideration and be guided by the provisions of the Companies Act, 2013, Companies (Declaration and Payment of Dividend) Rules, 2014 and Guidance Note on Dividend & Secretarial Standard 3 (SS-3) for taking necessary action appropriate and deemed fit in the circumstances.

The Dividend Distribution Policy of the Company as per the requirements of the Regulation 43 A of Listing Regulations is available on the website of the Company accessible through <https://www.scilal.com/policies>.

### 43. 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 annexed in the Annual 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 e.t.c. 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.

Report of the Directors on Corporate Governance of the Company for the Financial Year 2024-25 is attached to the Director's Report and forms part of it.

### 44. 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 2024-25 and FY 2023-24.

### 45. 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".

### 46. VIGILANCE DIVISION IN SCILAL

## DIRECTORS' REPORT

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

### 47. 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.

### 48. DECLARATION OF INDEPENDENCE

Throughout the financial year 2024-25, the company had no independent directors on its Board. Informatively, the Competent Authority has appointed Prof. (Dr.) K. Jayaprasad as the Non-official Independent Director on the Board of the Company w.e.f. 15<sup>th</sup> April, 2025.

### 49. PERFORMANCE EVALUATION OF BOARD, COMMITTEE AND DIRECTORS

As per notification dated June 5, 2015 issued by the Ministry of Corporate Affairs, the provision related to evaluation of performance of Board, its committees and individual directors under section 178(2) of the Companies Act, 2013 is exempt for Government Companies.

Further, as per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the evaluation of independent directors shall be done by the entire board of directors. However, throughout the entirety of the financial year 2024-25, the company has not had any independent directors on its Board, therefore no evaluation of Independent Director was done for FY 2024-25.

### 50. SECRETARIAL STANDARD

Section 118(10) of the Companies Act, 2013 requires every company to observe the secretarial standards with respect to General and Board Meetings specified by the Institute of Company Secretaries of India and approved as such by the Central Government. The Company has complied with all the applicable Secretarial standards.

### 51. 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 Mehta & Mehta, Practicing Company Secretary firm to conduct Secretarial Audit for the Financial Years 2023-2024 and 2024-2025. 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 2024-25 is appended to the Corporate Governance Report and forms part of Directors Report.

- *The Secretarial Auditor in his report for the year ended 31<sup>st</sup> March, 2025 has brought out that:*
  - a. *As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act 2013, the Company is required to appoint requisite Independent Directors on the Board of the Company. However, the Board is not duly constituted in the absence of independent directors. Further, the requisite number of Independent Directors were not appointed on Board of the Company as contemplated in the Clause 3.1.4 of DPE Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSE) issued by the Department of Public Enterprises, 2010 (DPE). Accordingly, clause 3.1.4. i.e. at least 50% of members should be independent directors, has not been complied. Furthermore, the requirement of having at least half of the Board of Directors as Non-Executive Director and one independent woman director is not complied. However, the composition of the Board is not duly constituted in the absence of requisite number of Non – Executive Directors and one independent woman director.*
  - b. *Further as per the provisions of the Section 177 of the Companies Act 2013, Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 4.1 of the DPE Guidelines issued by the Department of Public Enterprises, 2010, 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.*
  - c. *Further as per the provisions of the Section 178(1) of the Companies Act 2013, Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 5.1 of the DPE Guidelines issued by the Department of Public Enterprises, 2010, the Company was required to constitute NRC/Remuneration Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the NRC/Remuneration Committee.*
  - d. *Further as per Section 178(5) of the Companies Act, 2013 read with regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute the Stakeholder Relationship Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Stakeholders Relationship Committee.*
  - e. *Further the Company has not appointed a Woman Director on its Board as per the Section 149(1) of the Companies Act, 2013 read with Rule 3 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
  - f. *Further as per Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was*

## DIRECTORS' REPORT

required to constitute the Risk Management Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Risk Management Committee.

- g. Further the Company has received email from BSE Limited and notice from National Stock Exchange of India Limited vide email for non-compliance with Regulations 17(1), 17(2A), 18 (1), 19, 20 and 21(2) of SEBI (LODR) Regulations, 2015 w.r.t Composition of Board of Directors including failure to appoint woman director, quorum of board meetings and constitution of various statutory committees viz Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Risk Management Committee.
- h. As per regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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.

In light of the aforesaid the National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE") vide their letter(s)/email(s) dated levied fine(s) for the aforesaid non-compliance are as follows:

| 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                     | ₹ 1,68,740  | 22-05-24       | 24-05-24                     | ₹ 1,68,740  |
| FY 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 |

- i. Shri Atul Ubale ceased to be a Director of the Company with effect from 24.02.2025. Following his cessation, the Board's composition became non-compliant with Section 149(1)(a) of the Companies Act, 2013 which mandates a minimum of three directors on the Board. This non-compliance continued until 15.04.2025, the date on which the Independent Director was appointed.

• **The Management views on the above observation are as follows:**

In absence of Independent Directors, 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 15<sup>th</sup> 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.

### 52. AUDITORS REPORT

- A. The Statutory Auditors have given an unqualified report on the Financial Statement of the Company for the Financial Year 2024-25.
- B. The Comptroller and Auditor General of India had NIL comments for the year ended 31<sup>st</sup> March 2025.

### 53. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report (BRSR) of the Company for the Financial Year 2024-25 is attached to the Directors Report and forms part of it.

### 54. 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 CAG Para's - NIL

## DIRECTORS' REPORT

- The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future - NIL

### 55. ACKNOWLEDGEMENTS

The Directors express their sincere gratitude for the help, guidance 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 and IWAI 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 and loyal service of SCI employees without whose co-operation and efforts the achievements made by your Company would not have been possible.

### 56. ANNEXURES

- (1) Annual Report on CSR Activities 2024-2025
- (2) Form No. AOC - 2
- (3) Business Responsibility and Sustainability Reporting for the year ended 31<sup>st</sup> March 2025
- (4) Report of the Directors on Corporate Governance

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

**Place: Mumbai  
Date: 06.08.2025**

**Sd/-  
Chairman and Managing Director  
Capt. B. K. Tyagi**

## ANNEXURE TO THE DIRECTORS REPORT

**ANNUAL REPORT ON CSR ACTIVITIES 2024-2025****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 environment. The thrust of SCILAL's CSR initiatives in 2024-25 was towards "Promoting Healthcare" in line with the DPE guidelines.

**2. Composition of CSR Committee as on 31.03.2025**

In accordance with Section 135 of the Companies Act 2013, the Company did not meet the specified thresholds for the constitution of Corporate Social Responsibility (CSR) Committee during the financial year 2024-25. Consequently, the CSR Committee has not been constituted during FY 2024-25.

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

The details of CSR projects are available on the website of the Company at <https://www.scilal.com/csr-activity-details/11>

**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 - ₹ 23,15,61,301/-.

**(b) Two percent of average net profit of the company as per section 135 (5).**

₹ 46,31,226/-.

**(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)**

₹ 46,31,226/-.

₹ 1,274/- over and above the statutory allocation was approved for a project. Thus the total allocation for 2024-2025 is ₹ 46,32,500/-

**6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).**

Ongoing Project – ₹ 10,10,880/-

Other than Ongoing project - NIL

**(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)].**

₹ 10,10,880/-.

**(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 |
| 10,10,880.00                                     | 36,21,620.00                                                                          | 24.04.2025       | NA                                                                                                                   | NIL    | NA               |
|                                                  |                                                                                       |                  |                                                                                                                      |        |                  |

## ANNEXURE TO THE DIRECTORS REPORT

**(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)                                              | 46,31,226/-   |
| (ii)    | Total amount spent for the Financial Year                                                                               | 10,10,880/-   |
| (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       | 2023-24                      | 14,40,000.00                                                           | 14,40,000.00                                                              | 14,40,000.00                                        | -                                                                                                            | -                | Nil                                                                | -                  |
| 2       | 2022-23                      | NA                                                                     | NA                                                                        | NA                                                  | NA                                                                                                           | NA               | NA                                                                 | NA                 |
| 3       | 2021-22                      | 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)

**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 ₹ 46,32,500/- (i.e. ₹ 1,274/- in addition to the 2% of average net profit of the company as per sub-section (5) of section 135) is earmarked towards CSR initiatives for the FY 2024-25 and has been allocated for two 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, ₹ 10,10,880/- has been disbursed as on 31.03.2025 and an amount of ₹ 36,21,620/- remains unspent, which will be disbursed on completion of relevant milestones.

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

**Sd-**

**Capt. Binesh Kumar Tyagi  
Chairman and Managing Director  
DIN: 08966904**

**Place: Mumbai  
Date: 06.08.2025**

## ANNEXURE TO THE DIRECTORS 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 2024-25 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 2024-25 with any related party that attract the provisions of Section 188 of the Companies Act, 2013.

For and on behalf of the Board of Directors

Sd/-

Capt. B. K. Tyagi

Chairman and Managing Director

DIN: 08966904

Mumbai

Date: 06.05.2025

## ANNEXURE TO THE DIRECTORS REPORT

# BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

### FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

#### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FORMAT

##### 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. Date of incorporation

**Reply:** 10.11.2021

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](mailto:cs@scilal.com)

7. Telephone

**Reply:** +91-22 2202 6666, 2277 2000

8. Website

**Reply:** [www.scilal.com](http://www.scilal.com)

9. Financial year for which reporting is being done (Current financial year/ previous financial year/ Prior to previous financial year)

**Reply:** FY 2024-25.

10. Name of the Stock Exchange(s) where shares are listed

| Sr. No. | Name of the stock exchange               | Description of other stock exchange | Name of the country |
|---------|------------------------------------------|-------------------------------------|---------------------|
| 1       | BSE Limited                              | NA                                  | India               |
| 2       | National Stock Exchange of India Limited | NA                                  | India               |

11. Paid-up Capital (in ₹)

**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 (Name, Contact, E-mail).

**Reply:** Capt. Som Raj, Director (Operations).

**Email:** [dirpa@sci.co.in](mailto:dirpa@sci.co.in), 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. Whether the company has undertaken assessment or assurance of the BRSR core?

**Reply:** Not applicable.

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

15. Name of assessment or assurance provider.

**Reply:** Not applicable.

16. Type of assessment or assurance obtained.

**Reply:** Not applicable.

II. Products/services

17. 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 | 24.37                       |
| 2.     | Education                    | Higher education, technical & vocational education | 75.63                       |

18. 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    | 24.37                           |
| 2.     | Education       | 85307    | 75.63                           |

III. Operations

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

| Location             | Number of plants | Number of offices | Total |
|----------------------|------------------|-------------------|-------|
| <b>National</b>      | Nil              | 3                 | 3     |
| <b>International</b> | Nil              | 0                 | 0     |

20. Markets served by the entity:

a. Number of locations:

**Reply:**

| 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:** Nil.

c. A brief on types of customers

**Reply:** (i) Real Estate segment - Shipping Corporation of India Limited (SCI) is the main customer who has rented in the real estates received under the scheme of demerger.

(ii) Maritime Training Institute (MTI) - Seafarers to whom the Institute provides training required to sail on various vessels of SCI

IV. Employees

21. Details as at the end of Financial Year:

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

a. Employees and workers (including differently abled):

| S.No.                                  | Particulars                   | Total<br>(A) | Male    |           | Female  |           | Other   |           |
|----------------------------------------|-------------------------------|--------------|---------|-----------|---------|-----------|---------|-----------|
|                                        |                               |              | No. (B) | % (B / A) | No. (C) | % (C / A) | No. (H) | % (H / A) |
| <b><u>EMPLOYEES</u></b>                |                               |              |         |           |         |           |         |           |
| 1.                                     | Permanent (D)                 | 0            | 0       | 0         | 0       | 0         | -       | -         |
| 2.                                     | Other than Permanent (E)      | 2            | 1       | 50.00     | 1       | 50.00     | -       | -         |
| 3.                                     | <b>Total employees (D +E)</b> | 2            | 1       | 50.00     | 1       | 50.00     | -       | -         |
| <b><u>WORKERS (Not applicable)</u></b> |                               |              |         |           |         |           |         |           |
| 4.                                     | Permanent (F)                 | -            | -       | -         | -       | -         | -       | -         |
| 5.                                     | Other than Permanent (G)      | -            | -       | -         | -       | -         | -       | -         |
| 6.                                     | <b>Total workers (F + G)</b>  | -            | -       | -         | -       | -         | -       | -         |

b. Differently abled Employees and workers:

| S.No.                                                    | Particulars                                    | Total<br>(A) | Male    |           | Female  |           | Other   |           |
|----------------------------------------------------------|------------------------------------------------|--------------|---------|-----------|---------|-----------|---------|-----------|
|                                                          |                                                |              | No. (B) | % (B / A) | No. (C) | % (C / A) | No. (H) | % (H / A) |
| <b><u>DIFFERENTLY ABLED EMPLOYEES</u></b>                |                                                |              |         |           |         |           |         |           |
| 1                                                        | Permanent (D)                                  | 0            | 0       | 0         | 0       | 0         | -       | -         |
| 2                                                        | Other than Permanent (E)                       | 0            | 0       | 0         | 0       | 0         | -       | -         |
| 3                                                        | <b>Total differently abled employees (D+E)</b> | 0            | 0       | 0         | 0       | 0         | -       | -         |
| <b><u>DIFFERENTLY ABLED WORKERS (Not applicable)</u></b> |                                                |              |         |           |         |           |         |           |
| 4                                                        | Permanent (F)                                  | 0            | 0       | 0         | 0       | 0         | -       | -         |
| 5                                                        | Other than permanent (G)                       | 0            | 0       | 0         | 0       | 0         | -       | -         |
| 6                                                        | <b>Total differently abled workers (F + G)</b> | 0            | 0       | 0         | 0       | 0         | -       | -         |

22. Participation/Inclusion/Representation of women

|                                 | Total (A) | No. and percentage of Females |           |
|---------------------------------|-----------|-------------------------------|-----------|
|                                 |           | No. (B)                       | % (B / A) |
| Board of Directors              | 2         | 0                             | 0.00%     |
| <b>Key Management Personnel</b> | 3*        | 1                             | 33.33%    |

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

23. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

|                                    | FY 2024-25<br>(Turnover rate in current FY) |        |       |       | FY 2023-24<br>(Turnover rate in previous FY) |        |       |       | FY 2022-23<br>(Turnover rate in the year prior to the previous FY) |        |       |       |
|------------------------------------|---------------------------------------------|--------|-------|-------|----------------------------------------------|--------|-------|-------|--------------------------------------------------------------------|--------|-------|-------|
|                                    | Male                                        | Female | Other | Total | Male                                         | Female | Other | Total | Male                                                               | Female | Other | Total |
| <b>Permanent Employees (Shore)</b> | NIL                                         | NIL    | -     | NIL   | NIL                                          | NIL    | -     | NIL   | NIL                                                                | NIL    | -     | NIL   |
| <b>Permanent Workers</b>           | NA                                          | NA     | -     | NA    | NA                                           | NA     | -     | NA    | NA                                                                 | NA     | -     | NA    |

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

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

| S. 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 Rs 1000 lakhs. The above company has been struck off from the Registrar of Companies.

VI. CSR Details

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

**Reply:** Yes.

(ii) Turnover (in ₹)

**Reply:** ₹ 10, 335 Lakhs.

(iii) Net worth (in ₹)

**Reply:** ₹ 63,355 Lakhs.

VII. Transparency and Disclosures Compliances

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

26. 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/NA)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | FY 2024-25<br>Current Financial Year       |                                                              |                                                                          | FY 2023-24<br>Previous Financial Year      |                                                              |                                                                          |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------|
|                                                   | (If Yes, then provide web-link for grievance redress policy)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks                                                                  | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks                                                                  |
| Communities                                       | Yes, <a href="https://scilal.com/contact">https://scilal.com/contact</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0                                          | 0                                                            |                                                                          | 0                                          | 0                                                            |                                                                          |
| Investors (other than shareholders)               | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                            |                                                              |                                                                          |                                            |                                                              |                                                                          |
| Shareholders                                      | YES, In absence of the Stakeholders' Relationship Committee of the Company, Board was periodically reviewing investor's grievance report for FY24-25. Contact details of the Company Secretary is available on the Company's website at the following weblink: <a href="https://www.scilal.com/contact">https://www.scilal.com/contact</a><br><b>Note:</b> With the appointment of Independent Director on the Board of the Company by the Administrative Ministry, the Company has constituted the Stakeholders' Relationship Committee w.e.f. 15.04.2025, the Committee will henceforth will be periodically reviewing investors grievance report. | 17                                         | 0                                                            | All complaints have been resolved to the satisfaction of the shareholder | 6                                          | 0                                                            | SCILAL took registration of SEBI SCORES portal in the Month of May 2023. |
| Employees and workers                             | Yes, Link: <a href="https://www.scilal.com/contact">https://www.scilal.com/contact</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 0                                          | 0                                                            | NIL                                                                      | 0                                          | 0                                                            | 0                                                                        |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

|                        |                                                                                        |   |   |                                                                             |   |   |                                                                             |
|------------------------|----------------------------------------------------------------------------------------|---|---|-----------------------------------------------------------------------------|---|---|-----------------------------------------------------------------------------|
| Customers              | Yes, Link: <a href="https://www.scilal.com/contact">https://www.scilal.com/contact</a> | 0 | 0 | NIL                                                                         | 0 | 0 | NIL                                                                         |
| Value Chain Partners   | Yes, Link: <a href="https://www.scilal.com/contact">https://www.scilal.com/contact</a> | 0 | 0 | NIL                                                                         | 0 | 0 | NIL                                                                         |
| Other (please specify) | Yes, Link: <a href="https://www.scilal.com/contact">https://www.scilal.com/contact</a> | 0 | 0 | Grievances received from complainants other than employees and shareholders | 0 | 0 | Grievances received from complainants other than employees and shareholders |

#### 27. 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:** Not applicable.

| S. 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) |
|--------|---------------------------|--------------------------------------------|------------------------------------------------|------------------------------------------------|------------------------------------------------------------------------------------------------|
|        |                           |                                            |                                                |                                                |                                                                                                |

#### 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                                                                                                                                                                                                                                       | P 1                                                                                                       | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|
| <b>Policy and management processes</b>                                                                                                                                                                                                                     |                                                                                                           |     |     |     |     |     |     |     |     |
| 1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No/NA)                                                                                                                                          | Y                                                                                                         | Y   | Y   | Y   | Y   | Y   | N   | Y   | Y   |
| b. Has the policy been approved by the Board? (Yes/No/NA)                                                                                                                                                                                                  | Y                                                                                                         | N   | Y   | Y   | Y   | Y   | N   | Y   | Y   |
| c. Web Link of the Policies, if available                                                                                                                                                                                                                  | <a href="https://www.scilal.com/policies">https://www.scilal.com/policies</a>                             |     |     |     |     |     |     |     |     |
| 2. Whether the entity has translated the policy into procedures. (Yes/No/NA)                                                                                                                                                                               | Y                                                                                                         | N   | Y   | Y   | Y   | Y   | N   | Y   | Y   |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/No/NA)                                                                                                                                                                               | Not applicable                                                                                            |     |     |     |     |     |     |     |     |
| 4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | N                                                                                                         | N   | N   | N   | N   | N   | N   | N   | N   |
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any.                                                                                                                                                               | Any commitments, goals and targets are provided in Section C wherever applicable.                         |     |     |     |     |     |     |     |     |
| 6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.                                                                                                                          | Performance against specific commitments, goals and targets are provided in Section C wherever applicable |     |     |     |     |     |     |     |     |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

| 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)<br><br><b>Reply: Our Vision:</b> To build a leading Real Estate Holding Company and a world-class maritime training organisation serving Indian and International seafarers.<br><br><b>Mission Statement:</b> <ul style="list-style-type: none"><li>To create a leading residential and commercial real estate holding company.</li><li>To extract maximum benefits out of the properties by leasing or otherwise, at competitive market rates.</li><li>To create a reliable and cost-effective business model to make the best of emerging opportunities in real estate and maritime education sector.</li><li>To create a pool of high-class seafarers through maritime education in the country.</li><li>To create corporate culture that has a strong work ethic, adherence to moral and ethical principles and sustainable profitability.</li><li>To achieve excellence in Quality, Occupational Health, Safety and Environmental Management Systems.</li></ul> |  |  |  |                                                                                                                      |    |    |    |    |    |                                                                                                                                                                                                     |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |    |    |    |    |    |    |    |    |    |
| 8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |  |  |                                                                                                                      |    |    |    |    |    | Capt. Som Raj, Director (Operations)                                                                                                                                                                |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |    |    |    |    |    |    |    |    |    |
| 9. Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes/No/NA). If yes, provide details.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |  |  |                                                                                                                      |    |    |    |    |    | NO. The Company does not have a specified committee for decision making on sustainability related issues. However, such issues, if any, are placed before the Board of Directors from time to time. |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |    |    |    |    |    |    |    |    |    |
| 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |  |  | Reviews and frequency are provided in Section C of BRSR wherever applicable.                                         |    |    |    |    |    |                                                                                                                                                                                                     |    | Reviews and frequency are provided in Section C of BRSR wherever applicable.                                                                                                                                                                                                                                                                                                                                                                         |    |    |    |    |    |    |    |    |    |
| Description of other committee for performance against above policies and follow up action                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |  |  | -                                                                                                                    |    |    |    |    |    |                                                                                                                                                                                                     |    | -                                                                                                                                                                                                                                                                                                                                                                                                                                                    |    |    |    |    |    |    |    |    |    |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |  | Review and frequency on compliance with statutory requirement are provided in Section C of BRSR wherever applicable. |    |    |    |    |    |                                                                                                                                                                                                     |    | Review and frequency on compliance with statutory requirement are provided in Section C of BRSR wherever applicable.                                                                                                                                                                                                                                                                                                                                 |    |    |    |    |    |    |    |    |    |
| Description of other committee for compliance with statutory requirements of relevance to the principles and rectification                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |  |  | -                                                                                                                    |    |    |    |    |    |                                                                                                                                                                                                     |    | -                                                                                                                                                                                                                                                                                                                                                                                                                                                    |    |    |    |    |    |    |    |    |    |
| 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |  |  |                                                                                                                      |    |    |    |    |    |                                                                                                                                                                                                     |    | P1                                                                                                                                                                                                                                                                                                                                                                                                                                                   | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |  |  |                                                                                                                      |    |    |    |    |    |                                                                                                                                                                                                     |    | No. However, as the operations of SCILAL during the financial year 2024-25 were managed by the Shipping Corporation of India Ltd. (SCI) vide a service 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). |    |    |    |    |    |    |    |    |    |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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)                                                   | No | No | No | No | No | No | No | No | No |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) | No | No | No | No | No | No | No | No | No |
| The entity does not have the financial or/human and technical resources available for the task (Yes/No)                         | No | No | No | No | No | No | No | No | No |
| It is planned to be done in the next financial year (Yes/No)                                                                    | No | No | No | No | No | No | No | No | No |
| Any other reason (please specify)                                                                                               | No | No | No | No | No | No | No | No | No |
| Notes                                                                                                                           | NA | NA | NA | NA | NA | NA | NA | NA | NA |

#### 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                | NA                                                     | NIL                                                          | NIL                                                                        |
| Key Managerial Personnel          | NA                                                     | NIL                                                          | NIL                                                                        |
| Employees other than BoD and KMPs | NA                                                     | NIL                                                          | NIL                                                                        |
| Workers                           | NIL                                                    | NIL                                                          | NIL                                                                        |

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: NIL**

| 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   | -               | -                                                                   | -               | -                 | -                                      |
| Settlement      | -               | -                                                                   | -               | -                 | -                                      |
| Compounding fee | -               | -                                                                   | -               | -                 | -                                      |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

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.

**Reply:** NIL

| Case Details | Name of the regulatory/ enforcement agencies/ Judicial Institutions |
|--------------|---------------------------------------------------------------------|
| -            | -                                                                   |

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:** SCILAL Code of Business Conduct and Ethics for the Board Members and Senior Management personnel requires the Directors/ Senior Management to work unstintingly for eradication of corruption in all spheres of life. Copy of the Code of Business Conduct and Ethics for the Board of Directors and Members of Senior Management is available on the website of the Company at <https://www.scilal.com/policies>. This is augmented by Whistle Blower Policy, which not only arms the company against unacceptable practices but also act as a deterrent. The Company is subject to RTI Act 2005, audit by Statutory Auditors and CAG audit under section 139 of the Companies Act, 2013.

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 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|-----------|----------------------------------------|-----------------------------------------|
| Directors | Nil                                    | Nil                                     |
| KMPs      | Nil                                    | Nil                                     |
| Employees | Nil                                    | Nil                                     |
| Workers   | Nil                                    | Nil                                     |

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

|                                                                                              | FY 2024-25<br>(Current Financial Year) |         | FY 2023-24<br>(Previous Financial Year) |         |
|----------------------------------------------------------------------------------------------|----------------------------------------|---------|-----------------------------------------|---------|
|                                                                                              | Number                                 | Remarks | Number                                  | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | Nil                                    | Nil     | Nil                                     | Nil     |
| Number of complaints received in relation to issues of Conflict of Interest of the KMP's     | Nil                                    | Nil     | Nil                                     | Nil     |

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.

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

|                                          | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|------------------------------------------|----------------------------------------|-----------------------------------------|
| i) Accounts payable x 365 days           | 56.00 (in Lakhs)                       | 2,352.00 (in Lakhs)                     |
| ii) Cost of goods/services procured      | 1,716.00 (in Lakhs)                    | 2,464.00 (in Lakhs)                     |
| iii) Number of days of accounts payables | 11.91                                  | 348.41                                  |

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 2024-25<br>(Current<br>Financial Year) | FY 2023-24<br>(Previous<br>Financial Year) |
|----------------------------|------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------|
| Concentration of purchases | a i) Purchases from trading houses                                                       | NA                                        | NA                                         |
|                            | ii) Total purchases                                                                      | NA                                        | NA                                         |
|                            | iii) Purchases from trading houses as % of total purchases                               | NA                                        | NA                                         |
|                            | b. Number of trading houses where purchases are made from                                | NA                                        | NA                                         |
|                            | c. i) Purchases from top 10 trading houses                                               | NA                                        | NA                                         |
|                            | ii) Total purchases from trading houses                                                  | NA                                        | NA                                         |
|                            | iii) Purchases from top 10 trading houses as % of total purchases from trading houses    | NA                                        | NA                                         |
| Concentration of sales     | a. i) Sales to dealers/ distributors as % of total sales                                 | NA                                        | NA                                         |
|                            | ii) Total Sales                                                                          | NA                                        | NA                                         |
|                            | iii) Sales to dealers / distributors as % of total sales                                 | NA                                        | NA                                         |
|                            | b. Number of dealers / distributors to whom sales are made                               | NA                                        | NA                                         |
|                            | c. i) Sales to top 10 dealers/ distributors                                              | NA                                        | NA                                         |
|                            | ii) Total Sales to dealers/ distributors                                                 | NA                                        | NA                                         |
|                            | iii) Sales to top 10 dealers/ distributors as % of total sales to dealers / distributors | NA                                        | NA                                         |
| Share of RPTs in           | a. i) Purchases with related parties                                                     | NA                                        | NA                                         |
|                            | ii) Total Purchases                                                                      | NA                                        | NA                                         |
|                            | iii) Purchases (Purchases with related parties as % of Total Purchases)                  | NA                                        | NA                                         |
|                            | b. i) Sales (Sales to related parties)                                                   | NA                                        | NA                                         |
|                            | ii) Total Sales                                                                          | NA                                        | NA                                         |
|                            | iii) Sales (Sales to related parties as % of Total Sales)                                | NA                                        | NA                                         |
|                            | c. i) Loans & advances given to related parties                                          | NA                                        | NA                                         |
|                            | ii) Total loans & advances                                                               | NA                                        | NA                                         |
|                            | iii) Loans & advances given to related parties as % of Total loans & advances)           | NA                                        | NA                                         |
|                            | d. i) Investments in related parties                                                     | NA                                        | NA                                         |
|                            | ii) Total Investments made                                                               | NA                                        | NA                                         |
|                            | iii) Investments in related parties as % Total Investments made)                         | NA                                        | NA                                         |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

#### Leadership Indicators

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

**Reply:** Not applicable

| Sr. No. | Total number of awareness programmes held | Topics / principles covered under the training | Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|---------|-------------------------------------------|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| -       | -                                         | -                                              | -                                                                                                                        |

- 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:** Yes, the Code of Business Conduct & Ethics for Board Members require Board members to use their prudent judgment to avoid all situations, decisions or relationships which give or could give rise to conflict of interest or appear to conflict with their responsibilities within the Company. In compliance with the Companies Act, 2013, all the Directors of the Company give a notice in writing to disclose their concern or interest in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals. Further, on any item of business in which the Directors may be interested, they abstain from voting and do not participate in discussion on such matter during the meeting.

Notes: NA

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

##### Essential Indicators

- 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.

|       | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) | Details of improvements in environmental and social impacts |
|-------|----------------------------------------|-----------------------------------------|-------------------------------------------------------------|
| R&D   | NIL                                    | NIL                                     | -                                                           |
| Capex | NIL                                    | NIL                                     | -                                                           |

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

**Reply:** No.

- If yes, what percentage of inputs were sourced sustainably?

**Reply:** Not applicable (NA)

- 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:** The Company does not manufacture any product for sale. For the e-waste generated at shore offices, the Company has tied up with an approved local recycler.

- 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:** Not Applicable.

#### Leadership Indicators

- 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?

**Reply:** Not Applicable

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

| 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. |
|----------|-------------------------|---------------------------------|--------------------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------------|
| -        | -                       | -                               | -                                                                        | -                                                         | -                                                                            |

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.

**Reply:** Not Applicable.

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

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 <u>2024-25</u><br>Current Financial Year          | FY <u>2023-24</u><br>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 <u>2024-25</u><br>Current Financial Year |          |                 | FY <u>2023-24</u><br>Previous Financial Year |          |                 |
|--------------------------------|---------------------------------------------|----------|-----------------|----------------------------------------------|----------|-----------------|
|                                | Re-Used                                     | Recycled | Safely Disposed | Re-Used                                      | Recycled | Safely Disposed |
| Plastics (including packaging) | NA                                          | NA       | NA              | NA                                           | NA       | NA              |
| E-waste                        | NA                                          | NA       | NA              | NA                                           | NA       | NA              |
| Hazardous waste                | NA                                          | NA       | NA              | NA                                           | NA       | NA              |
| Other waste                    | NA                                          | NA       | NA              | NA                                           | NA       | NA              |

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                        | NA                                                                                                  |

## ANNEXURE TO THE DIRECTORS REPORT

# BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

## FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

**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        | 0                  | 0        | 0                  | 0        | 0                   | 0        |
| Female                         | 0                         | 0                | 0        | 0                  | 0        | 0                  | 0        | 0                  | 0        | 0                   | 0        |
| Other                          | 0                         | 0                | 0        | 0                  | 0        | 0                  | 0        | 0                  | 0        | 0                   | 0        |
| Total                          | 0                         | 0                | 0        | 0                  | 0        | 0                  | 0        | 0                  | 0        | 0                   | 0        |
| Other than Permanent employees |                           |                  |          |                    |          |                    |          |                    |          |                     |          |
| Male                           | 1                         | 1                | 100      | 1                  | 100      | NA                 | NA       | 1                  | 100      | NA                  | NA       |
| Female                         | 1                         | 1                | 100      | 1                  | 100      | 1                  | 100      | NA                 | NA       | NA                  | NA       |
| Other                          | -                         | -                | -        | -                  | -        | -                  | -        | -                  | -        | -                   | -        |
| Total                          | 2                         | 2                | 100      | 2                  | 100      | 1                  | 50       | 1                  | 50       | NA                  | NA       |

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                         | NA                      | NA               | NA       | NA                 | NA       | NA                 | NA       | NA                 | NA       | NA                  | NA       |
| Female                       | NA                      | NA               | NA       | NA                 | NA       | NA                 | NA       | NA                 | NA       | NA                  | NA       |
| Other                        | -                       | -                | -        | -                  | -        | -                  | -        | -                  | -        | -                   | -        |
| Total                        | NA                      | NA               | NA       | NA                 | NA       | NA                 | NA       | NA                 | NA       | NA                  | NA       |
| Other than Permanent workers |                         |                  |          |                    |          |                    |          |                    |          |                     |          |
| Male                         | NA                      | NA               | NA       | NA                 | NA       | NA                 | NA       | NA                 | NA       | NA                  | NA       |
| Female                       | NA                      | NA               | NA       | NA                 | NA       | NA                 | NA       | NA                 | NA       | NA                  | NA       |
| Other                        | -                       | -                | -        | -                  | -        | -                  | -        | -                  | -        | -                   | -        |
| Total                        | NA                      | NA               | NA       | NA                 | NA       | NA                 | NA       | NA                 | NA       | NA                  | NA       |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

|                                                                                                                                                                                           | FY 2024-25<br>Current Financial Year | FY 2023-24<br>Previous Financial Year |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------|
| i) Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers)) | 0%                                   | 0%                                    |
| ii) Total revenue of the company                                                                                                                                                          | 0%                                   | 0%                                    |
| iii) Cost incurred on well-being measures as a % of total revenue of the company                                                                                                          | 0%                                   | 0%                                    |

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

| Benefits               | FY 2024-25<br>Current Financial Year            |                                                |                                                      | FY 2023-24<br>Previous Financial Year              |                                                |                                                      |
|------------------------|-------------------------------------------------|------------------------------------------------|------------------------------------------------------|----------------------------------------------------|------------------------------------------------|------------------------------------------------------|
|                        | No. of employees covered as a % 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.) |
| <b>Employees</b>       |                                                 |                                                |                                                      |                                                    |                                                |                                                      |
| PF                     | 100%                                            | NA                                             | NA                                                   | 100%                                               | NA                                             | NA                                                   |
| Gratuity               | 100%                                            | NA                                             | NA                                                   | 100%                                               | NA                                             | NA                                                   |
| ESI                    | NA                                              | NA                                             | NA                                                   | NA                                                 | NA                                             | NA                                                   |
| Others –please specify | Nil                                             | Nil                                            | Nil                                                  | Nil                                                | Nil                                            | Nil                                                  |

### 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.

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 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. Currently, the company is in the process of formulating the aforementioned policy. Informatively, the operations of SCILAL during the financial year 2024-25 were managed by the Shipping Corporation of India Ltd. (SCI) Vide a service agreement entered between the Company and SCI. Accordingly, the Equal Opportunity Policy of SCI, in accordance with The Rights of Persons with Disabilities Act, 2016, which has been approved by the Competent Authority was applicable to SCILAL.

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         | NA                  | NA             | NA                  | NA             |
| Female       | NA                  | NA             | NA                  | NA             |
| Other        | -                   | -              | -                   | -              |
| <b>Total</b> | NA                  | NA             | NA                  | NA             |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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)                                                                                                                                                                |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Permanent Workers</b>              | Not applicable                                                                                                                                                                                                              |
| <b>Other than Permanent Workers</b>   | Not applicable                                                                                                                                                                                                              |
| <b>Permanent Employees</b>            | Not applicable                                                                                                                                                                                                              |
| <b>Other than Permanent Employees</b> | Yes, the company has its own Whistle blower Policy to curb the adverse consequences for the complainant. 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:

Reply:

| Category                         | FY 2024-25<br>(Current Financial Year)                       |                                                                                                             |              | FY 2023-24<br>(Previous Financial Year)                      |                                                                                                        |              |
|----------------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------|
|                                  | Total employees/<br>workers in<br>respective<br>category (A) | No. of employees /<br>workers in respective<br>category, who are<br>part of association (s)<br>or Union (B) | %<br>(B / A) | Total employees/<br>workers in<br>respective<br>category (C) | No. of employees/<br>Workers in respective<br>category, who are part of<br>association(s) or Union (D) | %<br>(D / C) |
| <b>Total Permanent Employees</b> | NA                                                           | NA                                                                                                          | NA           | NA                                                           | NA                                                                                                     | NA           |
| -Male                            | NA                                                           | NA                                                                                                          | NA           | NA                                                           | NA                                                                                                     | NA           |
| -Female                          | NA                                                           | NA                                                                                                          | NA           | NA                                                           | NA                                                                                                     | NA           |
| Other                            | -                                                            | -                                                                                                           | -            | -                                                            | -                                                                                                      | -            |
| <b>Total Permanent Workers</b>   | NA                                                           | NA                                                                                                          | NA           | NA                                                           | NA                                                                                                     | NA           |
| -Male                            | NA                                                           | NA                                                                                                          | NA           | NA                                                           | NA                                                                                                     | NA           |
| -Female                          | NA                                                           | NA                                                                                                          | NA           | NA                                                           | NA                                                                                                     | NA           |
| Other                            | NA                                                           | NA                                                                                                          | NA           | NA                                                           | NA                                                                                                     | NA           |

8. Details of training given to employees and workers:

| Category         | FY 2024-25<br>Current Financial Year |                                  |           |                         |           | FY 2023-24<br>Previous Financial Year |                                  |           |                      |           |
|------------------|--------------------------------------|----------------------------------|-----------|-------------------------|-----------|---------------------------------------|----------------------------------|-----------|----------------------|-----------|
|                  | Total (A)                            | On Health and<br>safety measures |           | On Skill<br>upgradation |           | Total<br>(D)                          | On Health and safety<br>measures |           | On Skill upgradation |           |
|                  |                                      | No. (B)                          | % (B / A) | No. (C)                 | % (C / A) |                                       | No. (E)                          | % (E / D) | No. (F)              | % (F / D) |
| <b>Employees</b> |                                      |                                  |           |                         |           |                                       |                                  |           |                      |           |
| Male             | 1                                    | 0                                | 0         | 0                       | 0         | 1                                     | 0                                | 0         | 0                    | 0         |
| Female           | 1                                    | 0                                | 0         | 0                       | 0         | 1                                     | 0                                | 0         | 0                    | 0         |
| Other            | -                                    | -                                | -         | -                       | -         | -                                     | -                                | -         | -                    | -         |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

| Category                        | FY 2024-25<br>Current Financial Year |                               |           |                      |          | FY 2023-24<br>Previous Financial Year |                               |           |                      |           |
|---------------------------------|--------------------------------------|-------------------------------|-----------|----------------------|----------|---------------------------------------|-------------------------------|-----------|----------------------|-----------|
|                                 | Total (A)                            | On Health and safety measures |           | On Skill upgradation |          | Total (D)                             | On Health and safety measures |           | On Skill upgradation |           |
|                                 |                                      | No. (B)                       | % (B / A) | No. (C)              | %(C / A) |                                       | No. (E)                       | % (E / D) | No. (F)              | % (F / D) |
| <b>Total</b>                    | 2                                    | 0                             | 0         | 0                    | 0        | 2                                     | 0                             | 0         | 0                    | 0         |
| <b>Workers (Not applicable)</b> |                                      |                               |           |                      |          |                                       |                               |           |                      |           |
| Male                            | NA                                   | NA                            | NA        | NA                   | NA       | NA                                    | NA                            | NA        | NA                   | NA        |
| Female                          | NA                                   | NA                            | NA        | NA                   | NA       | NA                                    | NA                            | NA        | NA                   | NA        |
| Other                           | -                                    | -                             | -         | -                    | -        | -                                     | -                             | -         | -                    | -         |
| <b>Total</b>                    | NA                                   | NA                            | NA        | NA                   | NA       | NA                                    | NA                            | NA        | NA                   | NA        |

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

| Category                        | FY 2024-25<br>Current Financial Year |         |           | FY 2023-24<br>Previous Financial Year |         |           |
|---------------------------------|--------------------------------------|---------|-----------|---------------------------------------|---------|-----------|
|                                 | Total(A)                             | No. (B) | % (B / A) | Total(C)                              | No. (D) | % (D / C) |
| <b>Employees</b>                |                                      |         |           |                                       |         |           |
| Male                            | 1                                    | 0       | 0         | 1                                     | 0       | 0         |
| Female                          | 1                                    | 0       | 0         | 1                                     | 0       | 0         |
| Other                           | -                                    | -       | -         | -                                     | -       | -         |
| <b>Total</b>                    | 2                                    | 0       | 0         | 2                                     | 0       | 0         |
| <b>Workers (Not Applicable)</b> |                                      |         |           |                                       |         |           |
| Male                            | NA                                   | NA      | NA        | NA                                    | NA      | NA        |
| Female                          | NA                                   | NA      | NA        | NA                                    | NA      | NA        |
| Other                           | -                                    | -       | -         | -                                     | -       | -         |
| <b>Total</b>                    | NA                                   | NA      | NA        | NA                                    | NA      | NA        |

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.

**Mumbai:** The operations of SCILAL during the financial year 2024-25 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. The workplace is certified by IRQS for adherence to OHSAS norms. All fire-fighting system as mandated by the Maharashtra Fire Prevention and Life Safety Measures Act, 2006 and National Building Code 2016, are installed in the building and are maintained in operational condition. AMC of all the fire safety systems are being under taken on periodic basis by third party vendors and the compliance report for the same is being submitted to the Maharashtra Fire Service, twice in a year, as per extant norms. Fire safety drills are being conducted regularly to familiarize staff on evacuation protocols. Fire detectors and alarms are installed in all floors of the building and are being tested regularly. The building is manned by security on a 24x7 basis and is supported by surveillance cameras. We have tied up with prominent hospitals and diagnostic centers for any medical requirements including annual health check-up for employees. A doctor visits the premises for daily consultation with the employees.

**Kolkata:** SCI-Kolkata which is managing SCILAL's operations pertaining to Kolkata region is certified by IRQS for adherence to OHSAS norms. Yes. Fire Detection and Alarm System and Fire Fighting equipment's including Fire Extinguishers, Fire Hydrant System, Pump and Hose are installed in the Shipping House, Kolkata and are maintained in operational condition. Fire safety drills are being conducted regularly to familiarize staff on evacuation protocols. The building is manned by security and firemen on a 24x7 basis and is supported by surveillance cameras. We have tied up with prominent hospitals and diagnostic centers for any medical requirements including annual health check-up for employees. A doctor visits the premises for daily consultation with the employees.

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

- 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 2024-25 were managed by the SCI. HIRA & AIR were maintained by SCI to deal with all risks.
- 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.
11. Details of safety related incidents, in the following format:  
**Mentioned in table below:**

| Safety Incident/Number                                                           | Category  | FY 2024-25<br>Current FinancialYear | FY 2023-24<br>Previous FinancialYear |
|----------------------------------------------------------------------------------|-----------|-------------------------------------|--------------------------------------|
| Lost Time Injury Frequency Rate (LTIFR)<br>(per one million-person hours worked) | Employees | 0                                   | 0                                    |
|                                                                                  | Workers   | NA                                  | NA                                   |
| Total recordable work-related injuries                                           | Employees | 0                                   | 0                                    |
|                                                                                  | Workers   | NA                                  | NA                                   |
| No. of fatalities                                                                | Employees | Nil                                 | Nil                                  |
|                                                                                  | Workers   | NA                                  | NA                                   |
| High consequence work-related injury or ill-health<br>(excluding fatalities)     | Employees | -                                   | -                                    |
|                                                                                  | Workers   | NA                                  | NA                                   |

12. Describe the measures taken by the entity to ensure a safe and healthy work place.  
**Reply: Mumbai:** Our workplace is certified by IRQS for adherence to OHSAS norms. The building is manned by security on a 24x7 basis and is supported by surveillance cameras. We have tied up with prominent hospitals and diagnostic centers for any medical requirement including annual health checkup for employees. A doctor visits the premises for daily consultation with the employees. Fire safety drills are conducted once a year to familiarize staff with evacuation protocols. All firefighting system as mandated by The Maharashtra Fire Prevention and life Safety Measures Act, 2006 and National Building Code 2016, are installed in the building and are maintained in operational condition. AMC(Annual Maintenance Contract) of all the fire safety systems are being undertaken on periodic basis by third party vendors and the compliance report for the same is submitted to the Maharashtra Fire Services twice in a year.  
**Kolkata:** Our workplace is certified by IRQS for adherence to OHSAS norms. The building is manned by security and firemen on a 24x7 basis and is supported by surveillance cameras. We have tied up with prominent hospitals and diagnostic centers for any medical requirement including annual health checkup for employees. A doctor visits the premises for daily consultation with the employees. Fire safety drills are conducted on regular intervals to familiarize staff with evacuation protocols. Fire Detection and Alarm System and Fire Fighting equipments including Fire Extinguishers, Fire Hydrant System, Pump and Hose as are installed in the Shipping House, Kolkata and are maintained in operational condition.
13. Number of Complaints on the following made by employees and workers:

|                    | FY 2024-25               |                                       |         | FY 2023-24                |                                       |         |
|--------------------|--------------------------|---------------------------------------|---------|---------------------------|---------------------------------------|---------|
|                    | (Current Financial Year) |                                       |         | (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 | Nil                      | Nil                                   | Nil     | Nil                       | Nil                                   | Nil     |
| Health & Safety    | Nil                      | Nil                                   | Nil     | Nil                       | Nil                                   | Nil     |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

#### 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 | IRQS conducts annual audit for OHSAS and office is certified as per ISO 45001:2018                                                                                                                                                                                                            |
| Working Conditions          | <ul style="list-style-type: none"> <li>IRQS conducts annual audit for OHSAS and office is certified as per ISO 45001:2018.</li> <li>Fire Safety Audit: As per National Building Code 2016, Fire Safety Audit is being conducted once in two year by third party authorized agency.</li> </ul> |

\*The operations of SCILAL during the financial year 2024-25 were managed by the Shipping Corporation of India Ltd. (SCI) vide a service 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:** Not Applicable.

#### 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 2024-25 were managed by the Shipping Corporation of India Ltd. Vide a service level agreement entered between the Company and SCI. SCI extends insurance to all those employees providing service to SCILAL, including CS & CFO who have been deputed to SCILAL.

**B. Workers** - Not applicable.

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

**Reply:** Vendors are asked to submit GST Compliant invoices in case of any delay/denial of GST credit to the Corporation. GST Amount is recovered from vendor along with interest and penalty levied/leviable. TDS and Tax Collection at Source is deducted as per the extant rules.

##### 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 2024-25<br>(Current Financial Year)   | FY 2023-24<br>(Previous Financial Year) | FY 2024-25<br>(Current Financial Year)                                                                                                            | FY 2023-24<br>(Previous Financial Year) |
| Employees | Nil                                      | Nil                                     | Nil                                                                                                                                               | Nil                                     |
| Workers   | NA                                       | NA                                      | NA                                                                                                                                                | NA                                      |

##### 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 | -                                                                                           |
| Working Conditions          | -                                                                                           |

##### 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.

## ANNEXURE TO THE DIRECTORS REPORT

# BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

## FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

#### Essential Indicators

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

**Reply:** Any category of individual body, corporate or organization that adds value to the business of the company has significant interest in or impact on the business or operations of the company is identified as a key stakeholder. Such identification is done by the company based on internal deliberations.

- 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         | No                                                              | Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Company Website                            | Regularly                                                                                          | Employee Welfare                                                                                                                                                                                                                                           |
| 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                                                                                                          | Case-to-Case Basis                                                                                 | Assessing their problems that lead to their vulnerability and which holds back in Attaining better standard of living                                                                                                                                      |
| Suppliers         | No                                                              | Email, Advertisement, Vendor meets, Company Website etc.                                                                      | Regular                                                                                            | To make suppliers aware of: <ul style="list-style-type: none"> <li>Public Procurement Policy (Preference to Make in India)</li> <li>Import substitution</li> <li>Participating in tenders issued on portal</li> <li>SCILAL's quality objectives</li> </ul> |

#### Leadership Indicators

- 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.

- 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, as a part of our CSR activity, representatives from The Shipping Corporation of India Ltd. (SCI) actively participated in projects to address various community issues.

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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) The Company undertakes purchases from MSEs vendors belonging to SC/ST category and Women Entrepreneurs as per Public Procurement Policy.
- (iii) The Company encourages employment from backward classes such as SC/ST/OBC/EWS and provides employment to other vulnerable group of stakeholders like Ex-Servicemen & People with disabilities.

#### 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 2024-25<br>Current Financial Year |                                          |           | FY 2023-24<br>Previous Financial Year |                                          |           |
|------------------------|--------------------------------------|------------------------------------------|-----------|---------------------------------------|------------------------------------------|-----------|
|                        | Total (A)                            | No. of employees/<br>workers covered (B) | % (B / A) | Total (C)                             | No. of employees/<br>workers covered (D) | % (D / C) |
| <b>Employees</b>       |                                      |                                          |           |                                       |                                          |           |
| Permanent              | 0                                    | 0                                        | 0         | 0                                     | 0                                        | 0         |
| Other than permanent   | 2                                    | 2                                        | 100       | 2                                     | 2                                        | 100       |
| <b>Total Employees</b> | 2                                    | 2                                        | 100       | 2                                     | 2                                        | 100       |
| <b>Workers</b>         |                                      |                                          |           |                                       |                                          |           |
| Permanent              | NA                                   | NA                                       | NA        | NA                                    | NA                                       | NA        |
| Other than permanent   | NA                                   | NA                                       | NA        | NA                                    | NA                                       | NA        |
| <b>Total Workers</b>   | NA                                   | NA                                       | NA        | NA                                    | NA                                       | NA        |

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

| Category             | FY 2024-25<br>Current Financial Year |                       |        |                        |         | FY 2023-24<br>Previous Financial Year |                       |         |                        |        |
|----------------------|--------------------------------------|-----------------------|--------|------------------------|---------|---------------------------------------|-----------------------|---------|------------------------|--------|
|                      | Total (A)                            | Equal to Minimum Wage |        | More than Minimum Wage |         | Total(D)                              | 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       | NA                                    | NA                    | NA      | NA                     | NA     |
| Male                 | 0                                    | 0                     | 0      | 0                      | 0       | NA                                    | NA                    | NA      | NA                     | NA     |
| Female               | 0                                    | 0                     | 0      | 0                      | 0       | NA                                    | NA                    | NA      | NA                     | NA     |
| Other                | -                                    | -                     | -      | -                      | -       | -                                     | -                     | -       | -                      | -      |
| Other than Permanent | 2                                    | NA                    | NA     | 2                      | 100     | NA                                    | NA                    | NA      | NA                     | NA     |
| Male                 | 1                                    | NA                    | NA     | 1                      | 100     | NA                                    | NA                    | NA      | NA                     | NA     |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

| Category                    | FY 2024-25<br>Current Financial Year |                       |        |                        |        | FY 2023-24<br>Previous Financial Year |                       |         |                        |        |
|-----------------------------|--------------------------------------|-----------------------|--------|------------------------|--------|---------------------------------------|-----------------------|---------|------------------------|--------|
|                             | Total (A)                            | Equal to Minimum Wage |        | More than Minimum Wage |        | Total(D)                              | Equal to Minimum Wage |         | More than Minimum Wage |        |
|                             |                                      | No. (B)               | %(B/A) | No. (C)                | %(C/A) |                                       | No. (E)               | %(E /D) | No.(F)                 | %(F/D) |
| Female                      | 1                                    | NA                    | NA     | 1                      | 100    | NA                                    | NA                    | NA      | NA                     | NA     |
| Other                       | -                                    | -                     | -      | -                      | -      | -                                     | -                     | -       | -                      | -      |
| <b>Workers</b>              |                                      |                       |        |                        |        |                                       |                       |         |                        |        |
| <b>Permanent</b>            | NA                                   | NA                    | NA     | NA                     | NA     | NA                                    | NA                    | NA      | NA                     | NA     |
| Male                        | NA                                   | NA                    | NA     | NA                     | NA     | NA                                    | NA                    | NA      | NA                     | NA     |
| Female                      | NA                                   | NA                    | NA     | NA                     | NA     | NA                                    | NA                    | NA      | NA                     | NA     |
| Other                       | NA                                   | NA                    | NA     | NA                     | NA     | NA                                    | NA                    | NA      | NA                     | NA     |
| <b>Other than Permanent</b> | NA                                   | NA                    | NA     | NA                     | NA     | NA                                    | NA                    | NA      | NA                     | NA     |
| Male                        | NA                                   | NA                    | NA     | NA                     | NA     | NA                                    | NA                    | NA      | NA                     | NA     |
| Female                      | NA                                   | NA                    | NA     | NA                     | NA     | NA                                    | NA                    | NA      | NA                     | NA     |
| Other                       | NA                                   | NA                    | NA     | NA                     | NA     | NA                                    | NA                    | NA      | NA                     | NA     |

#### 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)         |        |                                                           |        |                                                          |
| Functional Director (s)          | 3      |                                                           | 0      |                                                          |
| Independent Director (s) #       | 0      |                                                           | 0      |                                                          |
| Key Managerial Personnel         | 1      | 28,71,030.50                                              | 1      | 38,90,831.31                                             |
| Employees other than BoD and KMP | 0      | NA                                                        | 2      | 3,60,000.00                                              |
| Workers                          | NA     | NA                                                        | NA     | NA                                                       |

# The Company has not paid any remuneration to any of it's Directors. The Government Nominee Directors on the Board of the Company do not draw any remuneration from the company.

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

|                                                 | FY 2024-25<br>Current Financial Year | FY 2023-24<br>Previous Financial Year |
|-------------------------------------------------|--------------------------------------|---------------------------------------|
| Gross wages paid to females                     | 46,10,831.31                         | 36,69,452.451                         |
| Total Wages                                     | 74,81,861.81                         | 63,76,954.08                          |
| Gross wages paid to females as % of total wages | 61.63%                               | 57.54%                                |

#### 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

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

**Reply:** SCILAL does not has mechanism specifically dealing with human rights issues. The Investor grievances redressal mechanism along with Whistle Blower Policy constitutes internal grievance mechanism of the Company. Additionally, complaints may be lodged on Centralized Public Grievance Redress and Monitoring System (CPGRAMS) where, complaints may be lodged irrespective of cause. Contact details of designated officials who are responsible for grievance are available on website of the Company.

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

|                                   | FY 2024-25<br>Current Financial Year |                                       |         | FY 2023-24<br>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                 | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| Discrimination at workplace       | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| Child Labour                      | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| Forced Labour/ Involuntary Labour | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| Wages                             | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| Other human rights related issues | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |

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

**Reply:** Not applicable.

|                                                                                                                                     | FY 2024-25<br>Current Financial Year | FY 2023-24<br>Previous Financial Year |
|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | Nil                                  | Nil                                   |
| Complaints on POSH as a % of female employees / workers                                                                             | NA                                   | NA                                    |
| Complaints on POSH upheld                                                                                                           | NIL                                  | NIL                                   |

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

**Reply:** Yes, the company has its own Whistle blower Policy to curb the adverse consequences for the complainant. Contact details of designated officials who are responsible for grievance are available on website of the Company.

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

**Reply:** Yes

10. Assessments for the year:

|                             | % of your plants and offices that were assessed (by entity or statutory authorities or third parties)                |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------|
| Child labour                | The Company ensures compliance with applicable labour practice laws, including child labour and human rights issues. |
| Forced/ involuntary labour  |                                                                                                                      |
| Sexual harassment           |                                                                                                                      |
| Discrimination at workplace |                                                                                                                      |
| Discrimination at workplace |                                                                                                                      |
| Wages                       |                                                                                                                      |
| 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.

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

#### Leadership Indicators

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

**Reply:** There were no human rights grievances / complaints against the Company.

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

**Reply:** The nature of business of the Company does not have human rights impacts. The human rights of the employees are protected under the Human Resource policies of the Company, which are generally reviewed from time to time.

- 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.

- 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 |
|-----------------------------|---------------------------------------------------------------------------------------------|
| Child labour                | -                                                                                           |
| Forced/ involuntary labour  | -                                                                                           |
| Sexual harassment           | -                                                                                           |
| Discrimination at workplace | -                                                                                           |
| Discrimination at workplace | -                                                                                           |
| Wages                       | -                                                                                           |
| Others – please specify     | -                                                                                           |

- 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

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

| Parameter                                                       | Units     | (Current Financial Year) 2024-25 | (Previous Financial Year) 2023-24 |
|-----------------------------------------------------------------|-----------|----------------------------------|-----------------------------------|
| <b>From renewable sources</b>                                   |           |                                  |                                   |
| Total electricity consumption (A)                               | Gigajoule | 323.16                           | 323.16                            |
| Total fuel consumption (B)                                      | Gigajoule | Nil                              | Nil                               |
| Energy consumption through other sources (C)                    | Gigajoule | Nil                              | Nil                               |
| <b>Total energy consumed from renewable sources (A+B+C)</b>     | Gigajoule | 323.16                           | 323.16                            |
| <b>From non-renewable sources</b>                               |           |                                  |                                   |
| Total electricity consumption (D)                               | Gigajoule | 5278.52                          | 4194.98                           |
| Total fuel consumption (E)                                      | Gigajoule | Nil                              | Nil                               |
| Energy consumption through other sources (F)                    | Gigajoule | Nil                              | Nil                               |
| <b>Total energy consumed from non-renewable sources (D+E+F)</b> | Gigajoule | 5278.52                          | 4194.98                           |
| <b>Total energy consumed (A+B+C+D+E+F)</b>                      | Gigajoule | 5601.68                          | 4518.14                           |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

| Parameter                                                                                                                                            | Units          | (Current Financial Year) 2024-25 | (Previous Financial Year) 2023-24 |
|------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------------------------|-----------------------------------|
| Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)                                                             | (in Joule / ₹) | 30610.27                         | 26,237.00                         |
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) | (in Joule / ₹) | 6,23,864.57                      | 5,88,289                          |
| <b>Energy intensity in terms of physical output</b>                                                                                                  | -              | -                                | -                                 |
| Energy 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. 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:

| Parameter                                                                                                                                                       | (Current Financial Year) 2024-25 | (Previous Financial Year) 2023-24 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------------------------|
| <b>Water withdrawal by source (in kilolitres)</b>                                                                                                               |                                  |                                   |
| (i) Surface water                                                                                                                                               | NIL                              | Nil                               |
| (ii) Groundwater                                                                                                                                                | NIL                              | Nil                               |
| (iii) Third party water                                                                                                                                         | 25,580.52                        | 85,986                            |
| (iv) Seawater / desalinated water                                                                                                                               | NIL                              | Nil                               |
| (v) Others                                                                                                                                                      | NIL                              | Nil                               |
| <b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>                                                                                 | 25,580.52                        | 85,986                            |
| <b>Total volume of water consumption (in kilolitres)</b>                                                                                                        | 25,580.52                        | 85,986                            |
| <b>Water intensity per rupee of turnover</b><br>(Total water consumption / Revenue from operations)                                                             | 0.14 (in Litre/₹)                | 0.50 (in Litre/₹)                 |
| <b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b><br>(Total water consumption / Revenue from operations adjusted for PPP) | 2.85 (in Litre/₹)                | 11.19 (in Litre/₹)                |
| <b>Water intensity in terms of physical output</b>                                                                                                              | -                                | -                                 |
| <b>Water intensity (optional) – the relevant metric may be selected by the entity</b>                                                                           | -                                | -                                 |

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. **NO**

4. Provide the following details related to water discharged:

| Parameter                                                                    | (Current Financial Year) 2024-25 | (Previous Financial Year) 2023-24 |
|------------------------------------------------------------------------------|----------------------------------|-----------------------------------|
| <b>Water discharge by destination and level of treatment (in kilolitres)</b> |                                  |                                   |
| (i) To Surface water                                                         | NA                               | NA                                |
| - No treatment                                                               |                                  |                                   |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

| Parameter                                            | (Current Financial Year)<br>2024-25 | (Previous Financial Year)<br>2023-24 |
|------------------------------------------------------|-------------------------------------|--------------------------------------|
| - With treatment – please specify level of treatment |                                     |                                      |
| (ii) To Groundwater                                  | NA                                  | NA                                   |
| - No treatment                                       |                                     |                                      |
| - With treatment – please specify level of treatment |                                     |                                      |
| (iii) To Seawater                                    | NA                                  | NA                                   |
| - No treatment                                       |                                     |                                      |
| - With treatment – please specify level of treatment | NA                                  | NA                                   |
| (iv) Sent to third-parties                           |                                     |                                      |
| - No treatment                                       |                                     |                                      |
| - With treatment – please specify level of treatment | 18,250 (pH-7.2)                     | 18,250 (pH-7.2)                      |
| (v) Others                                           |                                     |                                      |
| - No treatment                                       | NIL                                 | NIL                                  |
| - With treatment – please specify level of treatment | NIL                                 | NIL                                  |
| <b>Total water discharged (in kilolitres)</b>        | <b>18,250KL</b>                     | <b>18,250KL</b>                      |

\*This is the capacity of Sewage treatment plant.

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. **YES, M/s Pollufree Engineers**

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

**Reply:** Not applicable.

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

**Reply:** Not applicable.

| Parameter                           | Please<br>specify unit | (Current Financial Year)<br>2024-25 | (Previous Financial Year)<br>2023-24 |
|-------------------------------------|------------------------|-------------------------------------|--------------------------------------|
| 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                                   |

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. **No**

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

| <i>Parameter</i>                                                                                                                                                                                          | <i>Unit</i>                                           | <i>(Current Financial Year) 2024-25</i> | <i>(Previous Financial Year) 2023-24</i> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|-----------------------------------------|------------------------------------------|
| <b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)                              | <i>Metric tonnes of CO<sub>2</sub> Equivalent (*)</i> | NA                                      | NA                                       |
| <b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)                              | <i>Metric tonnes of CO<sub>2</sub> equivalent</i>     | NA                                      | NA                                       |
| <b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)                                                             |                                                       | NA                                      | NA                                       |
| <b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) |                                                       | NA                                      | NA                                       |
| <b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>                                                                                                                           |                                                       | NA                                      | NA                                       |
| <b>Total Scope 1 and Scope 2 emission intensity</b> (optional) – the relevant metric may be selected by the entity                                                                                        |                                                       | NA                                      | NA                                       |

(\*) - the GWP potential (CO<sub>2</sub> equivalence of CH<sub>4</sub> and N<sub>2</sub>O) are as per IPCC Assessment Report Values 6)

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. **No**

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

**Reply:** No.

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

| <i>Parameter</i>                                                                                                                                           | <i>(Current Financial Year) 2024-25</i> | <i>(Previous Financial Year) 2023-24</i> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| <b>Total Waste generated (in metric tonnes)*</b>                                                                                                           |                                         |                                          |
| Plastic waste <b>(A)</b>                                                                                                                                   | NA                                      | 1                                        |
| E-waste <b>(B)</b>                                                                                                                                         | NA                                      | NA                                       |
| Bio-medical waste <b>(C)</b>                                                                                                                               | NA                                      | NA                                       |
| Construction and demolition waste <b>(D)</b>                                                                                                               | 250                                     | 4,047                                    |
| Battery waste <b>(E)</b>                                                                                                                                   | NA                                      | NA                                       |
| Radioactive waste <b>(F)</b>                                                                                                                               | NIL                                     | NIL                                      |
| Other Hazardous waste. Please specify, if any. <b>(G)</b>                                                                                                  | NIL                                     | NIL                                      |
| Other Non-hazardous waste generated <b>(H)</b> . Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)                | 25                                      | 75                                       |
| <b>Total (A+B + C + D + E + F + G + H)</b>                                                                                                                 | 275                                     | 4123                                     |
| <b>Parameter</b>                                                                                                                                           |                                         |                                          |
| <b>Waste intensity per rupee of turnover (Total waste generated/ Revenue from operations)</b>                                                              | 0.001 (in Kg / ₹)                       | 0.023 (in Kg / ₹)                        |
| <b>Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)</b> | 0.03 (in Kg / ₹)                        | 0.54 (in Kg / ₹)                         |
| <b>Waste intensity in terms of physical output</b>                                                                                                         | -                                       | -                                        |
| <b>Waste intensity (optional) – the relevant metric may be selected by the entity</b>                                                                      | -                                       | -                                        |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

| Parameter                                                                                                                                      | (Current Financial Year) 2024-25 | (Previous Financial Year) 2023-24 |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------------------------|
| <b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b> |                                  |                                   |
| <b>Category of waste</b>                                                                                                                       |                                  |                                   |
| (i) Recycled                                                                                                                                   | NIL                              | NIL                               |
| (ii) Re-used                                                                                                                                   | NIL                              | NIL                               |
| (iii) Other recovery operations                                                                                                                | NIL                              | NIL                               |
| <b>Total</b>                                                                                                                                   |                                  |                                   |
| <b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>                              |                                  |                                   |
| <b>Category of waste</b>                                                                                                                       |                                  |                                   |
| (i) Incineration                                                                                                                               | NA                               | NA                                |
| (ii) Landfilling                                                                                                                               | 250                              | 10                                |
| (iii) Other disposal operations                                                                                                                | 25                               | 4113                              |
| <b>Total</b>                                                                                                                                   | <b>275</b>                       | <b>4123</b>                       |

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. **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:** MTI coordinates with State Municipality Authority for disposal of food waste and dry waste generated by the facility. The construction waste material is being disposed in-house as land filling within the compound of the facility. The facility does not produce any hazardous and toxic chemical.

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:** Not applicable.

| S. 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.

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

| S. 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                                                                             | (Current Financial Year)<br>2024-25 | (Previous Financial Year)<br>2023-24 |
|---------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------|
| <b>Water withdrawal by source (in kilolitres)</b>                                     |                                     |                                      |
| (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                                   |
| <b>Total volume of water withdrawal (in kilolitres)</b>                               | NA                                  | NA                                   |
| <b>Total volume of water consumption (in kilolitres)</b>                              | NA                                  | NA                                   |
| <b>Water intensity per rupee of turnover</b> (Water consumed / turnover)              | NA                                  | NA                                   |
| <b>Water intensity</b> (optional) – the relevant metric may be selected by the entity | NA                                  | NA                                   |
| <b>Water discharge by destination and level of treatment (in kilolitres)</b>          |                                     |                                      |
| (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                                   |
| <b>Total water discharged (in kilolitres)</b>                                         | 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. **No**

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

**Reply:** Not applicable.

| <i>Parameter</i>                                                                                                                                                             | <i>Unit</i>                                       | <i>(Current Financial Year)<br/>2024-24</i> | <i>(Previous Financial Year)<br/>2023-24</i> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------|----------------------------------------------|
| <b>Total Scope 3 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available) | <i>Metric tonnes of CO<sub>2</sub> equivalent</i> | Nil                                         | Nil                                          |
| <b>Total Scope 3 emissions per rupee of turnover</b>                                                                                                                         |                                                   | Nil                                         | Nil                                          |
| <b>Total Scope 3 emission intensity</b> (optional) - the relevant metric may be selected by the entity                                                                       |                                                   | Nil                                         | Nil                                          |

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. 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.

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:** Not Applicable.

| <b>Sr. No</b> | <b>Initiative undertaken</b> | <b>Details of the initiative (Web-link, if any, may be provided along-with summary)</b> | <b>Outcome of the initiative</b> |
|---------------|------------------------------|-----------------------------------------------------------------------------------------|----------------------------------|
| -             | -                            | -                                                                                       | -                                |

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

**Reply:** Yes, the Company has Emergency Response Plan to handle crisis / Emergencies. Campus is guarded / manned 24x7 by trained personnel, with all emergency appliances in readiness.

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:** Not Applicable.

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:** Not Applicable.

**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 TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

| S. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations<br>(State/ National) |
|--------|-------------------------------------------------------|-------------------------------------------------------------------------|
| -      | -                                                     | -                                                                       |

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:** Not applicable.

| Name of the Authority | Brief of the case | Corrective action taken |
|-----------------------|-------------------|-------------------------|
| -                     | -                 | -                       |
| -                     | -                 | -                       |

#### Leadership Indicators

1. DETAILS OF PUBLIC POLICY POSITIONS ADVOCATED BY THE ENTITY:

**Reply:** Not applicable

| S. 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.

**Reply:** Nil

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

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

**Reply:** Nil

| S. 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) |
|--------|------------------------------------------|-------|----------|-----------------------------------------|--------------------------|-----------------------------------------|
| NA     | NA                                       | NA    | NA       | NA                                      | NA                       | NA                                      |

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

**Reply:** The Company is registered on SEBI SCORES. Further, public may approach Centralized Public Grievance Redress and Monitoring System (CPGRAMS). Members of community can lodge grievances through these channels. Contact details of designated officials who are responsible for grievance are available on website of the Company.

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

**Reply:** Procurement is done through Government E Market Portal. There is no provision to assess the percentage of Procurement from MSME or SC/ST and Women vendors in GeM Portal.

|                                              | Current Financial Year (2024-25) | Previous Financial Year (2023-24) |
|----------------------------------------------|----------------------------------|-----------------------------------|
| Directly sourced from MSMEs/ small producers | NA                               | NA                                |
| Directly from within India                   | NA                               | NA                                |

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 locations, as % of total wage cost.

|                                                                                                                                          | Current Financial Year 2024-25 | Previous Financial Year 2023-24 |
|------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------|
| <b>1. Rural</b>                                                                                                                          |                                |                                 |
| i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) | -                              | -                               |
| ii) Total Wage Cost                                                                                                                      | -                              | -                               |
| iii) % of Job creation in Rural areas                                                                                                    | -                              | -                               |
| <b>2. Semi-urban</b>                                                                                                                     |                                |                                 |
| i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)   | -                              | -                               |
| ii) Total Wage Cost                                                                                                                      | -                              | -                               |
| iii) % of Job creation in Semi-Urban areas                                                                                               | -                              | -                               |
| <b>3. Urban</b>                                                                                                                          |                                |                                 |
| i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)   | -                              | -                               |
| ii) Total Wage Cost                                                                                                                      | -                              | -                               |
| iii) % of Job creation in Urban areas                                                                                                    | -                              | -                               |
| <b>4. Metropolitan</b>                                                                                                                   |                                |                                 |
| i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent /on contract basis)  | -                              | -                               |
| ii) Total Wage Cost                                                                                                                      | -                              | -                               |
| iii) % of of Job creation in Metropolitan area                                                                                           | -                              | -                               |

(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 |
|----------------------------------------------|-------------------------|
| -                                            | -                       |
| -                                            | -                       |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

**Reply:** Nil.

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.

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

**Reply:** Government E Market Portal. There is no provision to assess the percentage of Procurement from MSME or SC/ST and Women vendors in GeM Portal.

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

**Reply:** 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:

| Sr. No. | CSR Project                                                                          | No. of persons benefitted from CSR Projects | % of beneficiaries from vulnerable and marginalized groups |
|---------|--------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| 1       | Support for supplementary nutritional kits for children infected & affected with HIV | 65                                          | 100%                                                       |
| 2       | Support for conducting free of cost cataract surgery for underprivileged children    | 1345                                        | 100%                                                       |

#### PRINCIPLE 9 BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN RESPONSIBLE MANNER

##### ESSENTIAL INDICATORS

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

**Reply:** Feedback received from clients for services rendered during the period are noted for implementation for further improving the services. Also, every department has a specific procedure manual wherein the approved process of grievance redressal is provided.

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 | -                                 |
| Safe and responsible usage                                  | -                                 |
| Recycling and/or safe disposal                              | -                                 |

## ANNEXURE TO THE DIRECTORS REPORT

### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

|                                | FY 2024-25<br>Current Financial Year |                                   | Remarks | FY 2023-24<br>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                   | Nil                                  | Nil                               | NA      | Nil                                   | Nil                               | NA      |
| Advertising                    | Nil                                  | Nil                               | NA      | Nil                                   | Nil                               | NA      |
| Cyber-security                 | Nil                                  | Nil                               | NA      | Nil                                   | Nil                               | NA      |
| Delivery of essential services | Nil                                  | Nil                               | NA      | Nil                                   | Nil                               | NA      |
| Restrictive Trade Practices    | Nil                                  | Nil                               | NA      | Nil                                   | Nil                               | NA      |
| Unfair Trade Practices         | Nil                                  | Nil                               | NA      | Nil                                   | Nil                               | NA      |
| Other                          | -                                    | -                                 | -       | -                                     | -                                 | -       |

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

**Reply:** Not applicable.

|                   | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | -      | -                  |
| Forced recalls    | -      | -                  |

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:** No.

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:

• **SCI LAL Website:** [www.scilal.com](http://www.scilal.com)

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

**Reply:** Not applicable.

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

**Reply:** Not applicable.

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) **NOT APPLICABLE**

**Reply:** Not applicable.

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

#### I. OUR CORPORATE GOVERNANCE PHILOSOPHY

Shipping Corporation of India Land and Assets Limited (SCILAL / the Company) 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 FY 2024-25 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 (LODR) Regulations, 2015. 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 provided at the end of 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 four (4) Directors, consisting of two (2) Functional / Executive Directors - Chairman & Managing Director and Director (Operations), one (1) Non-Executive Director (Government Nominee Director representing the promoter i.e. the Government of India) and one (1) Non-Official Part-Time Director (Independent Director).

##### 2. The Board Composition as on date (August 06, 2025) 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<br>(Capt. B.K Tyagi)            | Chairman & Managing Director<br>(CMD) | Whole-Time Director / Executive Director                   |
| 2.                           | 11046394 | Capt. Som Raj                                            | Director (Operations)                 | Additional Director / Executive Director                   |
| 3.                           | 07407879 | Shri Venkatesapathy S.<br>(Sivaperumal Venkatesapathy)   | Government Nominee Director           | Non-Executive Nominee Director                             |
| 4.                           | 09585722 | Shri Jayaprasad Kuttappan<br>(Prof. (Dr.) K. Jayaprasad) | Independent Director                  | Additional Director/ Non-Executive<br>Independent 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 and 04/06/2025 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 TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

**3. The changes in the Board Composition during the period 01.04.2024 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------|--------------------------------------|----------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Shri Atul Ubale           | 07.03.2024                           | 24.02.2025                 | Ceased to be Director (Finance)                                            | Pursuant to Order(s) of Ministry of Ports, Shipping and Waterways (MoPSW), Shri Atul Ubale held the post of Director (Finance) during the period 07.03.2024 to 24.02.2025. Further, pursuant to MoPSW letter dated 24.02.2025 the post of Director (Finance), SCILAL was discontinued until further orders. Accordingly, Shri Atul Ubale ceased to be the Director (Finance), SCILAL w.e.f. 24.02.2025.                                                                                                                                                                                                                                                                                    |
| Shri Manjit Singh Saini   | 25.01.2024                           | 01.02.2025                 | Ceased to be Director (P&A)                                                | MoPSW vide its letter dated 25.01.2024, conveyed the approval of the Competent Authority for the appointment of the Director (P&A), SCI, as Director (P&A), SCILAL, on a co-terminus basis with immediate effect. Accordingly, Shri Manjit Singh Saini, who was serving as Director (P&A), SCI, was appointed as Director (P&A) on the Board of SCILAL with effect from 25.01.2024. Upon the superannuation of Shri Manjit Singh Saini on 31.01.2025, the post of Director (P&A), SCI became vacant on 01.02.2025. Consequently, in accordance with the Ministry's order dated 25.01.2024, Shri Manjit Singh Saini thus ceased to be Director (P&A) of SCILAL with effect from 01.02.2025. |
| Capt. B. K. Tyagi         | 01.02.2025                           | 15.07.2025                 | Held the charge for the post of Director (Operations) for 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                           | -                          | Appointed as Director (Operations)                                         | 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. He is currently serving as Director (Operations) on the Board of SCILAL.                                                                                                                                                         |
| Prof. (Dr.) K. Jayaprasad | 15.04.2025                           | -                          | Appointed as Independent Director                                          | 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, he is currently serving as Independent Director on the Board of SCILAL.                                                                                                                                                                                                                                 |

## ANNEXURE TO THE DIRECTORS REPORT

### 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 Rajesh Kumar Sinha | 21.11.2022                           | 28.07.2025                 | Ceased to be Government Nominee Director     | Pursuant to MoPSW letter dated 28.07.2025 Shri Rajesh Kumar Sinha, Special Secretary, MoPSW ceased to exist as Government Nominee Director from the Board 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 Director on the Board of SCILAL. Thus, he is currently serving as Government Nominee Director on the Board of SCILAL. |

#### 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 is holding 200 (Two Hundred) equity shares of SCILAL. These equity shares were allotted pursuant to the Scheme of Demerger between SCI and SCILAL through corporate action on 03.05.2023.

#### 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 31<sup>st</sup> March, 2025 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 (LODR) Regulations, 2015}*<br>Chairperson |        | No. of shares / convertible instruments held in the Company | Details of Directorships in other Listed Entities {Regulation 17A** of SEBI (LODR) Regulations, 2015}                                                              |
|----------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|--------|-------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                        |                                                        | Chairperson                                                                                                        | Director                                                                                                                                                                                         | Chairperson                                                                                                                                        | Member |                                                             |                                                                                                                                                                    |
| Capt. B.K. Tyagi<br>(DIN: 0896 6904)   | Chairman & Managing Director and Director (Operations) | 1. The Shipping Corporation of India Limited<br>2. Inland & Coastal Shipping Limited<br>3. SCI Bharat IFSC Limited | 1. India LNG Transport Company No 1 Ltd.<br>2. India LNG Transport Company No 2 Ltd.<br>3. India LNG Transport Company No 3 Ltd.                                                                 | The Shipping Corporation of India Limited – Audit Committee                                                                                        | NIL    | 300***                                                      | The Shipping Corporation of India Limited – Chairman and Managing Director and Director (P&A)                                                                      |
| Rajesh Kumar Sinha<br>(DIN: 0535 1383) | Government Nominee Director                            | NIL                                                                                                                | 1. The Shipping Corporation of India Limited<br>2. Cochin Shipyard Limited<br>3. SCI Bharat IFSC Limited<br>4. India LNG Transport Company No 1 Ltd.<br>5. India LNG Transport Company No 2 Ltd. | NIL                                                                                                                                                | NIL    | -                                                           | 1. The Shipping Corporation of India Limited – Non-Executive Government Nominee Director<br>2. Cochin Shipyard Limited – Non-Executive Government Nominee Director |

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

^ Deemed Public Company

\* In accordance with Regulation 26(1) of the SEBI (LODR) Regulations, 2015 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 (LODR) Regulations, 2015 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.

\*\*\* Equity Shares were allotted pursuant to the Scheme of Demerger between SCI and SCILAL through corporate action on 03.05.2023.

7. **Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025 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 (LODR) Regulations, 2015, the Company is actively coordinating with the Competent Authority for filling up the vacant position(s).**
9. **Information provided to the Board**

During FY 2024-25, information as mentioned in Part A of Schedule II of the Listing Regulations, has been placed before the Board for its consideration, in terms of Regulation 17(7) of SEBI LODR Regulations, 2015, wherever applicable.

#### IV. **BOARD MEETINGS / ANNUAL GENERAL MEETING**

During the financial year 2024-25, four (04) Board meetings were held and the gap between two meetings did not exceed 120 days. The said meetings were held on April 29, 2024, August 13, 2024, November 06, 2024 and February 04, 2025. The details of attendance of the Directors at the Board Meetings and at the 3<sup>rd</sup> Annual General Meeting (AGM) held on 20.09.2024 are given below:

| Name of the Director    | No. of Board Meetings during FY 2024-25 |          | Attendance at the last AGM held on 20.09.2024 |
|-------------------------|-----------------------------------------|----------|-----------------------------------------------|
|                         | Held during the tenure of Directors     | Attended |                                               |
| Capt. B.K. Tyagi        | 4                                       | 4        | Yes                                           |
| #Shri Atul Ubale        | 4                                       | 4        | Yes                                           |
| *Shri M.S. Saini        | 3                                       | 3        | Yes                                           |
| Shri Rajesh Kumar Sinha | 4                                       | 4        | No                                            |

#Shri Atul Ubale ceased to be Director (Finance) of SCILAL with effect from 24.02.2025.

\*Shri Manjit Singh Saini ceased to be Director (P&A) of SCILAL with effect from 01.02.2025.

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 2024-25, no Independent Directors were appointed to the Board. Consequently, there was no requirement to convene a separate meeting of Independent Directors as stipulated under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Additionally, since no Independent Directors were on the Board during this period, the matter of their resignation did not arise.

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Informatively, Prof. (Dr.) K. Jayaprasad was appointed as an Independent Director on the Board with effect from April 15, 2025. As on date he is registered in 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 (LODR) Regulations, 2015 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 31.03.2025, all 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. Since there were no Independent Directors on the Board during the Financial Year 2024-25, no separate familiarisation programmes for Independent Directors were conducted.

#### **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.

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 Regulations:

- Expertise in Shipping Business
- Asset & Property Management
- Education and Training
- Entrepreneurship
- Financial & Accounting Knowledge
- Legal Knowledge
- Risk Management
- Strategic Planning & Policy Development
- Management skills
- Commercial Experience
- Corporate Governance
- Marketing
- Economics
- Public Sector Undertaking
- Human Resources
- General Administrative and Co-operation
- Corporate Social Responsibility
- 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 TO THE DIRECTORS 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. Binesh Kumar Tyagi  | Expertise in Shipping Business, Financial & Accounting knowledge, Legal knowledge, Risk Management, Cyber Security Law, Strategic Planning & Policy Development, Management skills, Corporate Governance, Marketing, Economics, General Human Resource Management, General Administrative and Co-operation, Corporate Social Responsibility, Knowledge with respect to DPE guidelines / policies / PSU processes or procedures, Education and Training, and Asset & Property Management. |
| Capt. Som Raj             | Expertise in shipping business, Financial and Accounting knowledge, Legal knowledge, Risk Management, Strategic Planning & Policy Development, Management skills, General Human Resource Management, General Administrative and Co-operation, Corporate Social Responsibility, Knowledge with respect to DPE guidelines / policies / PSU processes or procedures, Education and Training, and Asset & Property Management.                                                               |
| Shri Venkatesapathy S.    | Expertise in shipping business, Financial and Accounting knowledge, Strategic Planning & Policy Development, Corporate Governance, Management skills, Public General Administrative and Co-operation, Economics, Legal Knowledge, General Human Resource Management, Corporate Social Responsibility, Knowledge with respect to DPE guidelines / policies / PSU processes or procedures.                                                                                                 |
| Prof. (Dr.) K. Jayaprasad | Education and Training, Human Resources, Management skills, Financial and Accounting knowledge, General Administrative and Co-operation, Public Sector Undertaking, Corporate Social Responsibility, Risk Management, Economics.                                                                                                                                                                                                                                                         |

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

As on 31.03.2025, the Company was required to constitute the following four (4) statutory committees in its Board as required under Companies Act, 2013, the SEBI (LODR) Regulations, 2015 and DPE Guidelines on Corporate Governance for CPSEs, 2010:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders Relationship Committee
- d. Risk Management Committee

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 31.03.2025, SCILAL had One (1) Functional Director being CMD who also held the position of Director (Operations) and One (1) Government Nominee Director, however, there were no Independent Directors on the Board during the FY 2024-25.

As a result, the aforementioned mandatory Board Committees could not be constituted, and no separate meetings of these Committees were held during the year. Although the Company has not constituted a Risk Management Committee during financial year 2024-25, it has formulated a Risk Management Policy and prepared a Risk Register, both of which are reviewed by the Board of Directors at appropriate intervals, as deemed necessary.

Regarding the constitution of the Corporate Social Responsibility (CSR) Committee, the Company did not meet the prescribed thresholds under Section 135 of the Companies Act, 2013, during the financial year 2024-25. Accordingly, a CSR Committee was not required to be constituted during financial year 2024-25, in compliance with the provisions of the Act.

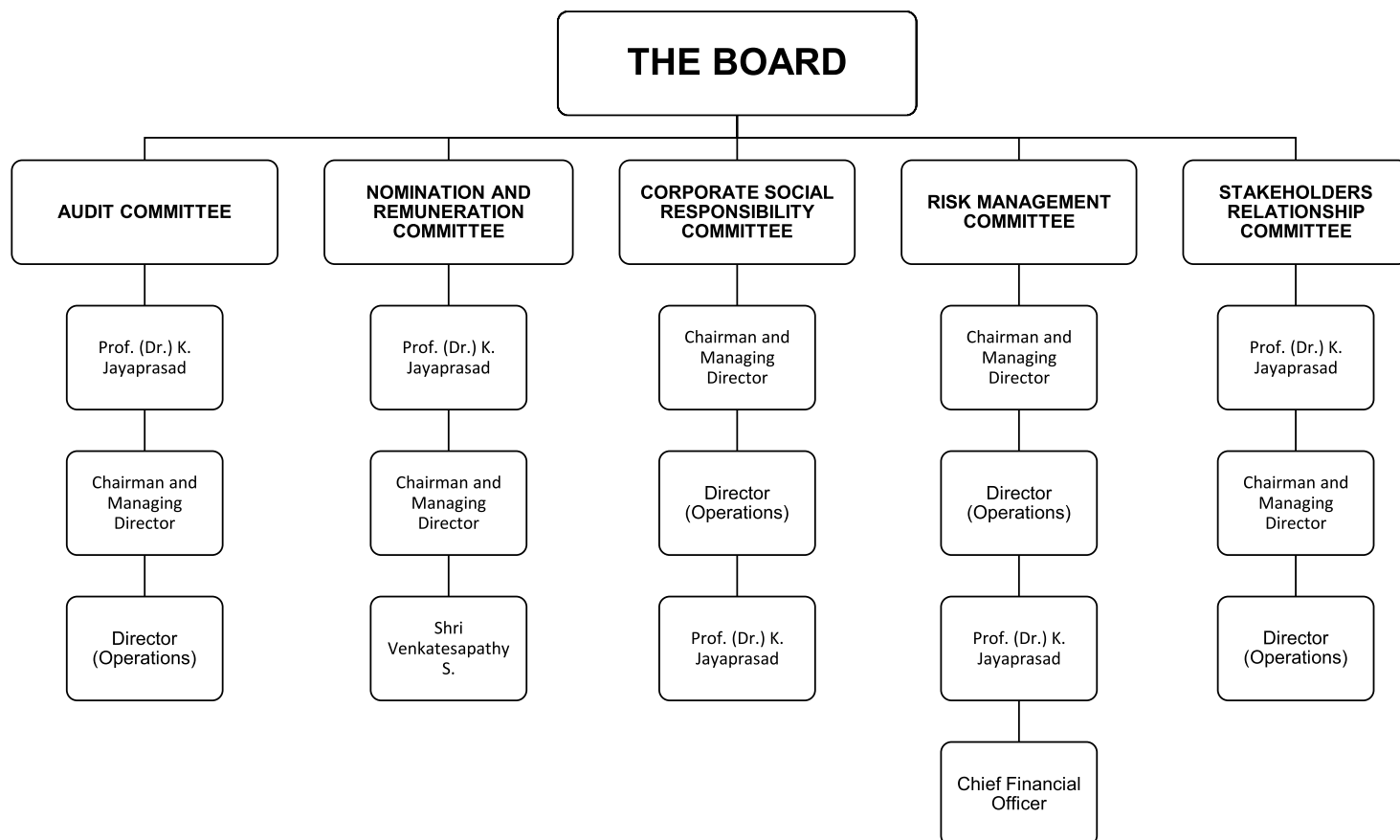
The Company through its various communications had taken up this matter to Competent Authority with a request to appoint requisite number of Independent Directors including Independent Woman Director in order to allow complete compliance of the SEBI Listing Regulations and the Companies Act, 2013 and 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.

Subsequently, with the appointment of Prof. (Dr.) K. Jayaprasad as an Independent Director on the Board with effect from April 15, 2025, the Company has constituted (a) Audit Committee, (b) Nomination and Remuneration Committee, (c) Stakeholders Relationship Committee, (d) Risk Management Committee and (e) Corporate Social Responsibility Committee effective from the same date. However, the composition of the Audit Committee and the Nomination and Remuneration Committee does not yet fully comply with the relevant statutory provisions.

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

#### A. Statutory Committees of Board of Directors as on date



#### **Brief Description of Terms of Reference of Various Statutory Committees**

##### **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 Obligations and Disclosure Requirements) Regulations, 2015 and Chapter 4 of DPE Guidelines on Corporate Governance for CPSEs, 2010.

##### **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 Obligations and Disclosure Requirements) Regulations, 2015 and Chapter 5 of DPE Guidelines on Corporate Governance for CPSEs, 2010 except to the extent of exemptions granted to Government Companies.

##### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The terms of reference of CSR Committee is as prescribed under Section 135 and Schedule VII to the Companies Act, 2013 and DPE Guidelines. CSR Committee has been constituted to carry out the following functions:

- (i) Formulate and recommend to the Board, a CSR policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act and CSR policy of the company.
- (ii) Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR policy.
- (iii) Monitor the CSR Policy.

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

#### **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 Obligations and Disclosure Requirements) Regulations, 2015.

#### **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 Obligations and Disclosure Requirements) Regulations, 2015.

#### **B. Non-statutory Committee of the Board**

##### **Share Transfer Committee**

The Share Transfer Committee consists of Chairman and Managing Director, Director (Operations) and Prof. (Dr.) K. Jayaprasad, Independent Director. 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 2024-25.

#### **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 Remuneration of Functional Directors is fixed 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.

Since the Functional Directors of SCI i.e CMD, Director (Finance) and Director (Operations) are appointed on the Board of SCILAL on co-terminus basis by the order of Ministry, no separate remuneration is being paid to the functional directors of the company.

| Particulars                                                | Capt. Binesh Kumar Tyagi | Shri Manjit Singh Saini | Shri Atul Ubale |
|------------------------------------------------------------|--------------------------|-------------------------|-----------------|
| Basic Salary                                               | -                        | -                       | -               |
| PF Employer Contribution                                   | -                        | -                       | -               |
| Gratuity Provision                                         | -                        | -                       | -               |
| House Rent Allowance                                       | -                        | -                       | -               |
| Position Allowance                                         | -                        | -                       | -               |
| <b>Total Fixed Salary</b>                                  | -                        | -                       | -               |
| Other Benefits and Perquisites                             | -                        | -                       | -               |
| Incentive / Variable Pay/<br>Performance linked incentives | -                        | -                       | -               |
| Stock Options                                              | -                        | -                       | -               |
| Service contracts, notice<br>period, severance fees        | -                        | -                       | -               |
| Bonuses                                                    | -                        | -                       | -               |
| Pension                                                    | -                        | -                       | -               |

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

#### 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.

As there were no Independent Directors on the Company's Board during the financial year 2024-25, no remuneration was paid to Independent Directors for the said period.

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>.

#### 3. **Remuneration of Government Nominee Directors**

No remuneration either by way of salary/allowances or sitting fee is paid to Government Nominee Directors representing Ministry of Ports, Shipping & Waterways (MoPSW).

**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                                                      |
|----------------------------------|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| 1 <sup>st</sup> AGM (FY 2021-22) | Tuesday, September 29, 2022 at 1530 Hours | Registered office of the Company, Mumbai and also through Virtual Meeting in Video Conferencing / Other Audio Visual Means | NIL                                                                                    |
| 2 <sup>nd</sup> AGM (FY 2022-23) | Friday, September 15, 2023 at 1400 Hours  |                                                                                                                            | 01 - To Consider and Approve alteration to the Articles of Association of the Company. |
| 3 <sup>rd</sup> 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       |

##### 2. **Extraordinary General Meeting**

No Extraordinary General Meeting of the Members was held during FY 2024-25.

##### 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. The financial results are displayed on the Company's website at- <https://www.scilal.com/>. The audited and un-audited Financial results of the Company for Financial Year 2024-25 were published in widely circulated national newspapers, as per the details given below:

| Name of the Newspaper | Region                                                                                                  | Language |
|-----------------------|---------------------------------------------------------------------------------------------------------|----------|
| Financial Express     | Mumbai, Pune, Ahmedabad, New Delhi, Lucknow, Chandigarh, Kolkata, Chennai, Kochi, Bengaluru & Hyderabad | English  |
| Lok Satta             | Mumbai                                                                                                  | Marathi  |

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

#### 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 2024-25 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/RTA as on August 08, 2025. 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 2024-2025 may either write to us or email us on [cs@scilal.com](mailto:cs@scilal.com), to enable the Company to dispatch a copy of the same.

Annual Report contains inter-alia, Audited Accounts, Standalone Financial Statements, Corporate Social Responsibility Report, Board's 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 "Investor" section serves to inform the investors by providing key and timely information like financial results, annual reports, shareholding pattern etc.

#### 5. Presentation made to Institutional Investors or analysts

No presentation was made to Institutional Investors or to Analysts during the FY 2024-2025.

#### 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

This report forms a part of the Directors' Report to the Shareholders and it includes discussions on matters, as required under the provisions of Regulation 34 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.

### XIV. GENERAL SHAREHOLDERS INFORMATION

#### 1. Details pertaining to general shareholders information are as follows:

|                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Details of AGM</b> | The AGM will be held on Wednesday, September 17, 2025, at 1200 hours (IST) at the Registered Office of the Company through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) only.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Financial Year</b> | April 1, 2024 to March 31, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Dividend</b>       | <p>Dividend of ₹ 0.55 per Equity share of face value of ₹ 10/- each fully paid up (5.50%) for FY 2024-25 has been recommended by the Board of Directors at its Meeting dated 06.05.2025 to Members for their approval. If approved by the Members, payment will be made within 30 days from the date of declaration of dividend. For the Members who are unable to receive the dividend directly in their bank accounts, the Company shall dispatch the dividend warrants to them.</p> <p>The Members, whose names appear in the Register of Members/ list of beneficial owners as received from the depositories as on Friday, September 5, 2025, will be paid the dividend as recommended by the Board, if declared at the Annual General Meeting.</p> |
| <b>E-Voting Dates</b> | The e-Voting commences on Sunday, September 14, 2025 at 9:00 a.m. (IST) and ends on Tuesday, September 16, 2025 at 05:00 p.m. (IST). The cut-off date for the purpose of determining the shareholders eligible for e-Voting is Wednesday, September 10, 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

|                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>International Securities Identification Number (ISIN)</b>                | INE0PB301013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Corporate Identity Number (CIN)</b>                                      | L70109MH2021GOI371256                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Share Capital</b>                                                        | As of March 31, 2025, the Company's authorised and paid up share capital comprises 46,57,99,010 equity shares amounting to a total value of ₹ 465,79,90,100.<br>The securities of the Company are not suspended from trading.                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Address for correspondence</b>                                           | <b>Shipping Corporation of India Land and Assets Limited,</b><br>Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai, Mumbai City, Maharashtra, India, 400021 <b>Email: <a href="mailto:cs@scilal.com">cs@scilal.com</a> Website: <a href="https://www.scilal.com/">https://www.scilal.com/</a></b>                                                                                                                                                                                                                                                                                                                                                 |
| <b>Listing on Stock Exchanges</b>                                           | <b>BSE Limited ("BSE"),</b><br>Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Security Code: 544142<br><b>National Stock Exchange of India Limited ("NSE")</b><br>'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051<br>Trading Symbol: SCILAL                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Listing and Custodial Fees</b>                                           | 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 2024-25.                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Listing of Debt Securities</b>                                           | The Company has not issued any of its Securities in the Debt segment in India.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Outstanding ADRs and GDRs or Warrants or any convertible instruments</b> | The company did not deal in global depository receipts or American depository receipts or warrants or any convertible instruments in FY 2024-25 and FY 2023-24.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Registrars to an Issue and Share Transfer Agent (RTA)</b>                | 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:<br><b>Bigshare Services Private Limited</b><br>Office No. S6-2, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400093, Maharashtra, India. Tel: 022 – 62638200, Fax: 022 62638299<br><b>Email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></b> |
| <b>Subsidiary Companies</b>                                                 | The Company does not have any subsidiary company for FY 2024-25 and FY 2023-24.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Plant Location</b>                                                       | The company does not have any plant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Credit Rating</b>                                                        | 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 2024-25 and FY 2023-24.                                                                                                                                                                                                                                                                                            |
| <b>Commodity price risk or Foreign Exchange Risk and hedging activities</b> | There were nil foreign exchange earnings and outgo for FY 2024-25 and FY 2023-24. No hedging activities have been undertaken during FY 2024-25 and FY 2023-24.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

#### 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](mailto:investor@bigshareonline.com) for assistance in this regard.

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

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, 2025 is as under:

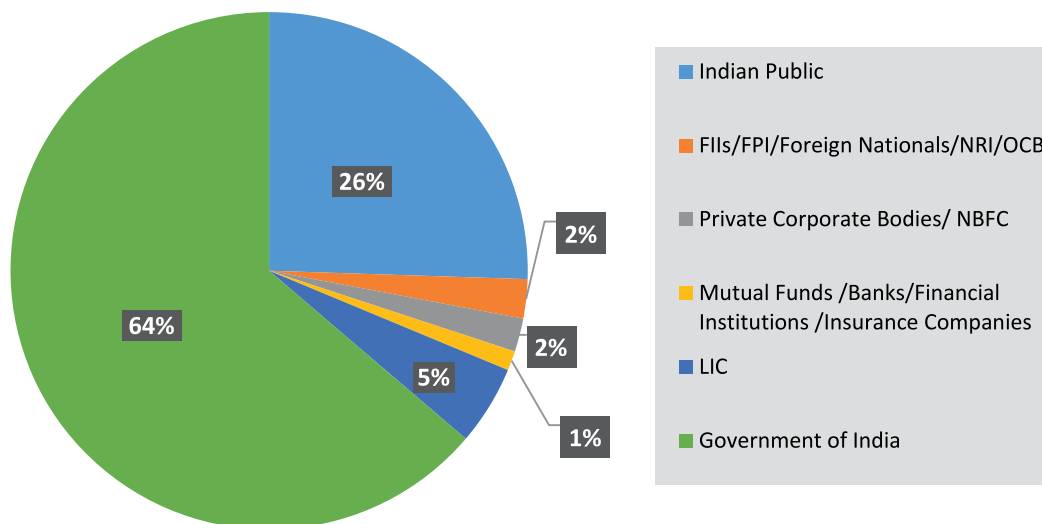
| CATEGORY      | DEMAT         |                  | PHYSICAL  |               | TOTAL         |                  | % TO TOTAL    |               |
|---------------|---------------|------------------|-----------|---------------|---------------|------------------|---------------|---------------|
|               | FOLIOS        | SHARES           | FOLIOS    | SHARES        | FOLIOS        | SHARES           | FOLIOS        | SHARES        |
| 1 – 500       | 211348        | 25735899         | 58        | 8045          | 211406        | 25743944         | 85.87         | 5.52          |
| 501 – 1000    | 17022         | 13564483         | 3         | 2500          | 17025         | 13566983         | 6.91          | 2.91          |
| 1001 – 2000   | 9042          | 13565285         | 1         | 1200          | 9043          | 13566485         | 3.67          | 2.91          |
| 2001 – 3000   | 3052          | 7867733          | 0         | 0             | 3052          | 7867733          | 1.24          | 1.69          |
| 3001 – 4000   | 1363          | 4920979          | 0         | 0             | 1363          | 4920979          | 0.55          | 1.06          |
| 4001 – 5000   | 1146          | 5437016          | 0         | 0             | 1146          | 5437016          | 0.47          | 1.17          |
| 5001 – 10000  | 1795          | 13348219         | 0         | 0             | 1795          | 13348219         | 0.73          | 2.87          |
| 10001 & above | 1384          | 380897951        | 5         | 449700        | 1389          | 381347651        | 0.56          | 81.87         |
| <b>TOTAL</b>  | <b>246152</b> | <b>465337565</b> | <b>67</b> | <b>461445</b> | <b>246219</b> | <b>465799010</b> | <b>100.00</b> | <b>100.00</b> |

#### 4. Distribution of shareholding of ownership

The shareholding distribution of the company as on March 31, 2025 is as follows:

| Category                                                        | No. of Shares       |
|-----------------------------------------------------------------|---------------------|
| Indian Public                                                   | 11,88,62,423        |
| FII's/FPI/Foreign Nationals/NRI/OCB                             | 1,14,08,854         |
| Private Corporate Bodies/ NBFC                                  | 97,28,747           |
| Mutual Funds /Banks/Financial Institutions /Insurance Companies | 56,72,332           |
| LIC                                                             | 2,31,83,677         |
| Government of India                                             | 29,69,42,977        |
| <b>Total</b>                                                    | <b>46,57,99,010</b> |

**Shareholding distribution as on March 31, 2025**



## ANNEXURE TO THE DIRECTORS REPORT

### 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 99.99 percent of the Company's equity share capital representing 46,53,37,565 shares are dematerialized as on March 31, 2025. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INEOPB301013. 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 31.03.2025

| Mode of Holding | No. of Shares    | % of Shareholding |
|-----------------|------------------|-------------------|
| NSDL            | 101288901        | 21.75             |
| CDSL            | 364048664        | 78.15             |
| Physical        | 461445           | 0.10              |
| <b>Total</b>    | <b>465799010</b> | <b>100.00</b>     |

#### 7. Investor Grievance Redressal

During the year under review, the Company has received seventeen (17) 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 01.04.2024 | Received during the year | Redressed during the year | Pending as on 31.03.2025 |
|-------------------------|--------------------------|--------------------------|---------------------------|--------------------------|
| SEBI                    | NIL                      | 16                       | 16                        | NIL                      |
| Stock Exchanges         | NIL                      | NIL                      | NIL                       | NIL                      |
| Others                  | NIL                      | 01                       | 01                        | NIL                      |
| <b>Total</b>            | <b>NIL</b>               | <b>17</b>                | <b>17</b>                 | <b>NIL</b>               |

#### 8. 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](mailto: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 ('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 ODR Portal as a mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market.

The 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 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 ODR Portal at <https://smartodr.in/login>

#### 9. 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:

|                               |                                                                                                                                                                        |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Correspondence Address</b> | <b>Shipping Corporation of India Land and Assets Limited,</b><br>Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai, Mumbai City, Maharashtra, India, 400021 |
| <b>Contact Details</b>        | <b>Tel: 022- 2277 2220 E-mail: <a href="mailto:cs@scilal.com">cs@scilal.com</a></b>                                                                                    |

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

#### 10. 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 only digital copy of annual reports and notice of AGM to the shareholders 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.

#### 11. 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 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, 2025, the IEPF shareholding stands at 2,15,325.

#### XV. OTHER DISCLOSURES

##### 1. Materially significant related party transactions

There was no material contracts or arrangements or transactions entered into during the FY 2024-25 and FY 2023-24 with related parties.

##### 2. Details of Non-compliance by the listed entity during the last three years

₹ 53,83,160/- is the total fine amount imposed by each stock exchange i.e. NSE and BSE for the non-compliance of Regulation 17, 18, 19, 20 and 21 of SEBI (LODR) Regulations, 2015 for the period from date of listing i.e. 19.03.2024 to 31.03.2025, these details are mentioned below:

| Details of fine levied by Stock Exchanges           |                |                              |                    |                |                              |                    |
|-----------------------------------------------------|----------------|------------------------------|--------------------|----------------|------------------------------|--------------------|
| Quarter                                             | BSE            |                              |                    | NSE            |                              |                    |
|                                                     | Fine levied on | Reply Letter send by Company | Fine Amount        | Fine levied on | Reply Letter send by Company | Fine Amount        |
| <b>FY 2023-24</b>                                   |                |                              |                    |                |                              |                    |
| <b>Q4 March 2024</b>                                | 22-05-24       | 24-05-24                     | ₹ 1,68,740         | 22-05-24       | 24-05-24                     | ₹ 1,68,740         |
| <b>FY 2024-25</b>                                   |                |                              |                    |                |                              |                    |
| <b>Q1 June 2024</b>                                 | 21-08-24       | 27-08-24                     | ₹ 11,92,980        | 21-08-24       | 27-08-24                     | ₹ 11,92,980        |
| <b>Q2 Sept 2024</b>                                 | 21-11-24       | 25-11-24                     | ₹ 12,05,960        | 21-11-24       | 25-11-24                     | ₹ 12,05,960        |
| <b>Q3 Dec 2024</b>                                  | 17-03-25       | 20-03-25                     | ₹ 14,23,080        | 17-03-25       | 19-03-25                     | ₹ 14,23,080        |
| <b>Q4 March 2025</b>                                | 29-05-25       | 02-06-25                     | ₹ 13,92,400        | 29-05-25       | 02-06-25                     | ₹ 13,92,400        |
| <b>Total</b>                                        |                |                              | <b>₹ 53,83,160</b> |                |                              | <b>₹ 53,83,160</b> |
| <b>Note: The above fine are inclusive of taxes.</b> |                |                              |                    |                |                              |                    |

Informatively, A single waiver application has been filed on respective portals of stock exchanges to waive off the fines amounting to ₹ 27,37,600/- imposed by NSE and BSE Limited till 31.03.2025 corresponding to compliances achieved for Regulation 17(2A), 20 and 21(2).

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, 21/03/2025, 23/05/2025 and 04/06/2025 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 and appointment of requisite number of Independent directors including Woman Independent Director is under active consideration of the Competent Authority.

Further, as per the Regulation 18, 19, 20 and 21 of the Listing Regulations, the Company was required to constitute an Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee respectively during the Financial Year 2024-25. However, due to absence of Independent Directors on the Board of the Company, the Company was unable to constitute any of the Committees.

In the light of the appointment of Prof. (Dr.) K. Jayaprasad as Independent Director on the Board of the Company with effect from 15<sup>th</sup> April, 2025, the Company has constituted Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee.

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

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 personnel was denied access to the Audit Committee/Board, in respect of alleged misconduct under the said Policy. The Whistle Blower Policy of the Company was last reviewed and approved by the Board at its meeting held on 06.04.2023 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

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 that the Board did not comprise of at least 50% Independent Directors, one Woman Independent Director and constitution of committees under Regulation 18, 19, 20 and 21 of SEBI (LODR), Regulations, 2015 during financial year 2024-25 as mentioned earlier. 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. 29 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 04.02.2025. The said Policy is available on the Company's website <https://www.scilal.com/policies>. All the Related Party Transactions were placed before the Board for their approval during financial year 2024-25.

#### 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 are 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 Mehta & Mehta, Company Secretaries, which is annexed to this Report.

#### 10. Any incident where the board had not accepted any recommendation of any committee which is mandatorily required

No such incident has been recorded since the Company was not able to constitute any committees during financial year 2024-25 for want of Independent Directors.

#### 11. Fees paid to Statutory Auditors

The information is disclosed in Note No. 25(a) of Standalone financial statements of FY 2024-25 which is also mentioned below:

| Details of payment to Auditors         |                     |
|----------------------------------------|---------------------|
| Particulars                            | Amount in INR lakhs |
| Payment to Auditors                    |                     |
| Statutory Auditors                     |                     |
| a) Audit fees                          | 0.60                |
| b) Certification Work                  | 0.50                |
| c) Travelling & Out of Pocket Expenses | -                   |
| <b>Total</b>                           | <b>1.10</b>         |

#### 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.

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

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 01.04.2024              | Nil     |
| Number of complaints filed during the financial year       | Nil     |
| Number of complaints disposed of during the financial year | Nil     |
| Number of complaints pending as on 31.03.2025              | Nil     |

**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 2024-25 and FY 2023-24.

**14. Disclosure of material subsidiaries of the listed entity**

The Company does not have any material subsidiary company(s) for the Financial Year 2024-25.

**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.

**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 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 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 in respect of the following:

As disclosed earlier, the Company was non compliant with respect to the composition of Board of Directors and further the Company was required to constitute an Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee respectively during the Financial Year 2024-25. However, due to absence of Independent Directors on the Board of the Company, the Company was unable to constitute any of the Committees for the period as stated earlier.

Except for the 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 with respect to the composition of Board of Directors and constitution of an Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee respectively during the Financial Year 2024-25.

However, due to absence of Independent Directors on the Board of the Company, the Company was unable to constitute any of the Committees for the period as stated earlier.

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

#### **XVI. 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. The results of the Company for FY 2024-25 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 2024-25, M/s Amit Ray and Co. were reporting directly to the Board because the Audit Committee was not constituted due to non-appointment of independent directors on the Board.

Informatively, the Competent Authority has appointed Prof. (Dr.) K. Jayaprasad as the Non-official Independent Director on the Board of the Company w.e.f. 15.04.2025. Consequently, the Company has constituted the Audit Committee under Regulation 18 of SEBI (LODR), Regulations, 2015 w.e.f. 15.04.2025. Thus, all internal audit reports were submitted to Board for review and direction during the financial year 2024-25 except for the last quarter i.e. quarter ended 31.03.2025 wherein the internal audit report was submitted to the Audit Committee followed by the Board at their meeting held on 06.05.2025.

##### **6. Compliance certificate from the auditors regarding compliance of conditions of corporate governance is annexed with this report.**

#### **XVII. 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 (LODR) Regulations, 2015, 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 1 <sup>st</sup> April, 2024 | 229                 | 92071                |
| 2       | Number of shareholders who approached listed entity for transfer of shares from suspense account during the FY 2024-25                                        | 43                  | 45063                |
| 3       | Number of shareholders to whom shares were transferred from suspense account during the FY 2024-25                                                            | 40                  | 44663                |
| 4       | Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. as on 31 <sup>st</sup> March, 2025      | 189                 | 47408                |
| 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](http://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 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, 2025, the aggregate number of outstanding shares lying in the suspense account stands at 47408.

## ANNEXURE TO THE DIRECTORS REPORT

### REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

#### 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.
3. There were NIL expenses debited in the books of account, which are not for the purposes of the business for FY 2024-25 and FY 2023-24.
4. There are no expenses incurred which are personal in nature and incurred for the Board of Directors and Top Management.
5. The Office and Administration expenses as the percentage of total expenses are 49.02% in FY 2024-25 as against 42.20% in FY 2023-24.
6. The Finance Expenses as percentage of total Expenses is 0.026% in FY 2024-25 as against 0.023% in FY 2023-24.
7. Details of Presidential Directives issued by the Central Government and their compliance during the year and also in the last three years – NIL
8. Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large. – NIL
9. Details of non-compliance by the company, penalties, strictures imposed on the company by any statutory authority, on any matter related to any guidelines issued by Government, during the last three years – NIL

#### XIX. ANNEXURES

1. 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
2. Secretarial Audit Report in Form MR-3 as per Companies Act, 2013
3. Annual Secretarial Compliance Report as per Regulation 24A of SEBI (LODR) Regulations, 2015
4. Certificate of non-disqualification of Directors as per Regulation 34(3) of SEBI (LODR) Regulations, 2015
5. Independent Auditor's Certificate on compliance with Corporate Governance requirements under SEBI (LODR) Regulations, 2015

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

Sd/-

**Chairman and Managing Director**

**Capt. B. K. Tyagi**

**Place: Mumbai**  
**Date: 06.08.2025**

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#### ANNEXURE 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 2024-2025 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/-

**Chairman and Managing Director**

**Capt. B. K. Tyagi**

**Place: Mumbai**  
**Date: 06.08.2025**

**ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE**  
**FORM MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025**

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 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 City, Mumbai – 400021,

Maharashtra, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate 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 conduct/ statutory compliance and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes 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 **March 31, 2025**, complied with the statutory provisions listed here under and also that the Company has proper Board processes 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 the Company for the financial year ended on March 31, 2025, 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(during the period under review not applicable to the Company);**
  - (d) The 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);**
  - (e) The 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);**

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(during the period under review not applicable to the Company);**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(during the period under review not applicable to the Company);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(during the period under review not applicable to the Company);**
- (vi) Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 as issued by the Department of Public Enterprises, Government of India ('DPE Guidelines').

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except:

- a. *As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act 2013, the Company is required to appoint requisite Independent Directors on the Board of the Company. However, the Board is not duly constituted in the absence of independent directors. Further, the requisite number of Independent Directors were not appointed on Board of the Company as contemplated in the Clause 3.1.4 of DPE Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSE) issued by the Department of Public Enterprises, 2010 (DPE). Accordingly, clause 3.1.4. i.e. at least 50% of members should be independent directors, has not been complied. Furthermore, the requirement of having at least half of the Board of Directors as Non-Executive Director and one independent woman director is not complied. However, the composition of the Board is not duly constituted in the absence of requisite number of Non – Executive Directors and one independent woman director.*
- b. *Further as per the provisions of the Section 177 of the Companies Act 2013, Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 4.1 of the DPE Guidelines issued by the Department of Public Enterprises, 2010, 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.*
- c. *Further as per the provisions of the Section 178(1) of the Companies Act 2013, Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 5.1 of the DPE Guidelines issued by the Department of Public Enterprises, 2010, the Company was required to constitute NRC/Remuneration Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the NRC/Remuneration Committee.*
- d. *Further as per Section 178(5) of the Companies Act, 2013 read with regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute the Stakeholder Relationship Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Stakeholders Relationship Committee.*
- e. *Further the Company has not appointed a Woman Director on its Board as per the Section 149(1) of the Companies Act, 2013 read with Rule 3 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- f. *Further as per Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute the Risk Management Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Risk Management Committee.*
- g. *Further the Company has received email from BSE Limited and notice from National Stock Exchange of India Limited vide email for non- compliance with Regulations 17(1), 17(2A), 18 (1), 19, 20 and 21(2) of SEBI (LODR) Regulations, 2015 w.r.t*

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

*Composition of Board of Directors including failure to appoint woman director, quorum of board meetings and constitution of various statutory committees viz Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Risk Management Committee.*

- h. As per regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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.*

*In light of the aforesaid the National Stock exchange ("NSE") and the Bombay Stock Exchange ("BSE") vide their letter(s)/email(s) dated levied fine(s) for the aforesaid non-compliance are as follows:*

| 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                     | ₹ 168740    | 22-05-24       | 24-05-24                     | ₹ 168740    |
| FY 2024-25                                                  |                |                              |             |                |                              |             |
| Q1 June 2024                                                | 21-08-24       | 27-08-24                     | ₹ 1192980   | 21-08-24       | 27-08-24                     | ₹ 1192980   |
| Q2 Sept 2024                                                | 21-11-24       | 25-11-24                     | ₹ 1205960   | 21-11-24       | 25-11-24                     | ₹ 1205960   |
| Q3 Dec 2024                                                 | 17-03-25       | 20-03-25                     | ₹ 1423080   | 17-03-25       | 19-03-25                     | ₹ 1423080   |

- i. Shri Atul Ubale ceased to be a Director of the Company with effect from 24.02.2025. Following his cessation, the Board's composition became non-compliant with Section 149(1)(a) of the Companies Act, 2013 which mandates a minimum of three directors on the Board. This non-compliance continued until 15.04.2025, the date on which the Independent Director was appointed.*

*Further we state that in absence of Independent Directors, 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 15<sup>th</sup> 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.*

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of the Executive Directors, Non-Executive Directors and Independent Directors **subject to observations made hereinabove**. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices are given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Board decisions were carried through requisite majority while the dissenting members' views, if any, are captured and recorded as part of the

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

minutes.

Though the Company has conducted the Board Meetings as per the stipulated time period in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the time gap between the 01<sup>st</sup> Board Meeting held on April 29, 2024, and the 02<sup>nd</sup> Board Meeting scheduled for August 13, 2024, exceeds the stipulated three-month period as per clause 3.3 of the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSE) issued by the Department of Public Enterprises (DPE), Ministry of Heavy Industries and Public Enterprises, Government of India, vide O.M. No. 18/(8)/2005-GM dated 14<sup>th</sup> May 2010.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the Company had the following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

- a) At the 3<sup>rd</sup> Annual General Meeting held on 20<sup>th</sup> September, 2024:
  - i. The Company approved and declared Dividend of ₹ 0.66/- (Rupee Sixty-Six Paise only) per Equity shares of ₹ 10/- each for the financial year 2023-2024, As recommended by the board of directors of their meeting held on 29<sup>th</sup> April, 2024.
  - ii. The Company approved the alteration of the object clause of the memorandum of association of the company.

**For Mehta & Mehta,**

**Company Secretaries**

**(ICSI Unique Code P1996MH007500)**

**Sd/-**

**Atul Mehta**

**Partner**

**FCS No: 5782**

**Place: Mumbai**

**UDIN: F005782G000278626**

**CP No.: 2486**

**Date: 06-05-2025**

**PR No.: 3686/2023**

**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 TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE****Annexure A**

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

Our report of even date is to be read along 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 test basis to ensure that correct facts are reflected in 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 Company.
- 4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6) As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred in Secretarial Audit Report in Form MR-3, 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 Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.
- 7) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

**Sd/-**  
**Atul Mehta**  
**Partner**

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

**Place: Mumbai**  
**Date: 06-05-2025**

**UDIN: F005782G000278626**

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

### **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: -

## ANNEXURE 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 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 the Board of Directors as Non-Executive Director and one independent woman director. | 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 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) Regulations, 2015. | 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 absence of any independent directors.<br><br>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) Regulations, 2015. | Refer Note 3***     | -       |
| 2       | As per Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute an Audit Committee.                                                                                                                                                                                                                     | Regulation 18 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 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.                                                                                                                                                                                                                                                                                                            | Refer Note 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.                                                                                                                                                                                                                                                                                                                   | Refer Note 3***     | -       |
| 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 Committee.                                                                                                                                                                                                                                                                     | 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 & Remuneration Committee.                                                                                                                                                                                                                                                                            | Refer Note 3***     | -       |

## ANNEXURE 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 Practicing Company Secretary                                                                                                                                                                                                                                                                                                                                                                                              | Management Response | Remarks |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------------------|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------|
| 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 Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute a Risk Management Committee.                                                                                                                                                                   | Regulation 21 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 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.                                                                                                                                                    | Refer Note 2**<br>However, the fine was imposed by stock exchanges starting from Q3 of FY 2024-25 onward. | 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.                                                                                                                                                    | Refer Note 3***     | -       |
| 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 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. | As per regulation 17(2A) 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(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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. | Refer Note 2**                                                                                            | As per regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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. | Refer Note 3***     | -       |

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

**\*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 |
| <b>FY 2023-24</b>                                           |                |                              |             |                |                              |             |
| <b>Q4 March 2024</b>                                        | 22-05-24       | 24-05-24                     | ₹ 168740    | 22-05-24       | 24-05-24                     | ₹ 168740    |
| <b>FY 2024-25</b>                                           |                |                              |             |                |                              |             |
| <b>Q1 June 2024</b>                                         | 21-08-24       | 27-08-24                     | ₹ 1192980   | 21-08-24       | 27-08-24                     | ₹ 1192980   |
| <b>Q2 Sept 2024</b>                                         | 21-11-24       | 25-11-24                     | ₹ 1205960   | 21-11-24       | 25-11-24                     | ₹ 1205960   |
| <b>Q3 Dec 2024</b>                                          | 17-03-25       | 20-03-25                     | ₹ 1423080   | 17-03-25       | 19-03-25                     | ₹ 1423080   |

**\*\*Note 2:** Fine of ₹ 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 15<sup>th</sup> 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.

## ANNEXURE 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 Practicing Company Secretary in the previous reports) (PCS)                                                                                                                                                                                                                                                                                                                                                                                                                   | Observations made in the secretarial compliance report for the year ended 00/00/0000 (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       | 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. 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. | FY 2023-2024                                                                                                         | 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. | The Board is not duly constituted in the absence of any independent directors.<br>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. | 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. | -                                                             |

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

| 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 00/00/0000 (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 |
|---------|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| 2       | As per our observations, the Company has not constituted the requisite Committees.        | FY 2023-2024                                                                                                         | Formation of various Committee under the SEBI LODR, 2015 as per Reg 18,19 and 20        | The Company has not constituted requisite Committees under the SEBI LODR, 2015                      | 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 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. | -                                                             |

(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       | <b><u>Secretarial Standard</u></b><br>The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)                                                                                                                                                                                                          | YES                           | -                             |
| 2       | <b><u>Adoption and timely updation of the Policies:</u></b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul> | YES                           | -                             |

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

| Sr. No. | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Compliance Status (Yes/No/NA) | Observations / Remarks by PCS                                                                                                               |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| 3       | <b><u>Maintenance and disclosures on Website:</u></b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>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.</li> </ul> | YES                           | -                                                                                                                                           |
| 4       | <b><u>Disqualification of Director:</u></b><br>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013                                                                                                                                                                                                                                                                                                                  | YES                           | -                                                                                                                                           |
| 5       | <b><u>To examine details related to Subsidiaries of listed entities:</u></b><br>(a) Identification of material subsidiary companies<br>(b) Requirements with respect to disclosure of material as well as other subsidiaries                                                                                                                                                                                                                                  | N.A.                          | During the period under review there were no material subsidiaries of the Company.                                                          |
| 6       | <b><u>Preservation of Documents:</u></b><br>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       | <b><u>Performance Evaluation:</u></b><br>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       | <b><u>Related Party Transactions:</u></b><br>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions<br>(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                            | The Company has not constituted an Audit Committee. However, the Company has obtained approval of the Board for Related Party Transactions. |
| 9       | <b><u>Disclosure of events or information:</u></b><br>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      | <b><u>Prohibition of Insider Trading:</u></b><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.                                                                                                                                                                                                                                                                                      | YES                           | -                                                                                                                                           |
| 11      | <b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b><br>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                            | During the period under review there were actions taken by Stock Exchanges as mentioned above.                                              |

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

| Sr. No. | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Compliance Status (Yes/No/NA) | Observations / Remarks by PCS                                                                     |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------|
| 12      | <b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></b><br>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. | N.A.                          | -                                                                                                 |
| 13      | <b><u>Additional non-compliances, if any:</u></b><br>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.                                                                                                                                                                                                                                                                                                                               | N.A.                          | There was no additional non-compliance observed during the year apart from those disclosed above. |

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

Sd/-  
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.

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

### Annexure A

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)**

**Sd/-  
Atul Mehta  
Partner**

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

**Place: Mumbai  
Date: 06-05-2025**

**UDIN: F005782G000278659**

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

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

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Shipping Corporation Of India Land And Assets Limited**, having **CIN L70109MH2021GOI371256** and having registered office at Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai City, Mumbai – 400021, Maharashtra, India (hereinafter referred to as '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 our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me / us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sr. No. | Name of Directors  | DIN      | Date of appointment in Company |
|---------|--------------------|----------|--------------------------------|
| 1.      | Binesh Kumar Tyagi | 08966904 | 03/09/2022                     |
| 2.      | Rajesh Kumar Sinha | 05351383 | 21/11/2022                     |

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. 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 Mehta & Mehta,**  
**Company Secretaries**  
**(ICSI Unique Code P1996MH007500)**

**Sd/-**  
**Atul Mehta**  
**Partner**  
**FCS No: 5782**  
**CP No: 2486**  
**PR No.: 3686/2023**  
**Place: Mumbai**  
**Date: 06-05-2025**  
**UDIN: F005782G000278692**

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE



CHARTERED ACCOUNTANTS

212, Rewa Chambers, 31, New Marine Lines, Mumbai - 400 020, Tel.: 022 - 2203 5151 / 5252

414, Solaris One, 4<sup>th</sup> Floor, N.S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai - 400 069, Tel.: 022 - 6736 2000

Email: [accounts@atjain.net](mailto:accounts@atjain.net)

### **INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To the Members of Shipping Corporation of India Land and Assets Limited

CIN: L70109MH2021GOI371256

1. We, A. T. Jain & Co, Chartered Accountants, the Statutory Auditors of Shipping Corporation of India Land and Assets Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2025, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and as stipulated in the guidelines on Corporate Governance for Central Public Sector Enterprises issued by the Department of Public Enterprises, Government of India.

#### **Managements' Responsibility**

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

#### **Auditor's Responsibility**

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Certificates or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Certificate with the applicable criteria. The procedures include but not limited to verification of secretarial records and financial information of the company and obtained necessary representations.

## ANNEXURE TO REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

### Opinion

9. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2025, except the following:
- 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. 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) Regulations, 2015.
  - As per regulation 17 (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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.
  - As per the Regulation 18, 19, 20 and 21 of the Listing Regulations, the Company was required to constitute an Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee respectively. However, in absence of Independent Directors on the Board, the Company has not constituted any of the requisite Committees.
10. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

### Restriction on use

11. This certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

**For A. T. Jain & Co**

**Chartered Accountants**

**ICAI Firm Registration No. 103886W**

**Sd/-**

**CA. Sushil T Jain**

**Partner**

**Membership No. 033809**

**UDIN: 25033809BMILZ07915**

**Place: Mumbai**

**Date: 06.05.2025**

## **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, MUMBAI FOR THE YEAR ENDED 31 MARCH 2025**

The preparation of financial Statements of Shipping Corporation of India Land and Assets Limited, Mumbai for the year ended 31 March 2025 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 Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are 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 06 May 2025.

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, Mumbai for the year ended 31 March 2025 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 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 would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

**For and on behalf of the  
Comptroller and Auditor General of India**

**Sd/-  
(Vijay N. Kothari)  
Principal Director Audit (Shipping), Mumbai**

**Place: Mumbai  
Date: 01.07.2025**

## INDEPENDENT AUDITOR'S REPORT

**To the Members of Shipping Corporation of India Land and Assets Limited**

**CIN: L70109MH2021GOI371256**

**Report on the Audit of the Financial Statements**

### Opinion

We have audited the accompanying financial statements of **Shipping Corporation of India Land and Assets Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the statement of Profit and Loss and the statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, the profit for the period and its cash flows for the period ended on that date.

### Basis for Opinion

We conducted our audit 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 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 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 Financial Statements and 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 financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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. We have nothing to report in this regard.

### Responsibilities of Management and those charged with Governance for the Financial Statements

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 financial statements that give a true and fair view of the financial position, financial performance, and cash flows 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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.

## INDEPENDENT AUDITOR'S REPORT

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 section 143 of the Act, we give in the "Annexure-A" a statement on the matters Specified in paragraphs 3 and 4 of the Order.
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 Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid 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;

## INDEPENDENT AUDITOR'S REPORT

- e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act;
- 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"
- g) In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the period, hence section 197(16) of the Act is not applicable.
- 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, other than as disclosed in the notes to the accounts, 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, other than as disclosed in the notes to the accounts, 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 33 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 my 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, 2025 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 my audit I 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**

**Sd/-**  
**CA. Sushil T Jain**  
**Partner**  
**Membership No. 033809**

**UDIN: 25033809MILZG9414**  
**Place: Mumbai**  
**Date : 06.05.2025**

## 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 31<sup>ST</sup> MARCH 2024 (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 financial statements for the period ended on 31<sup>st</sup> March 2025, 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.  
(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, which in our opinion is reasonable, considering the size and nature of its assets. The frequency of verification is reasonable and no material discrepancies have been 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 16 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 has received stamped copy of property acknowledged receipts /IGR on 22.03.2024. Further details of immovable properties are disclosed under Note No. 37.
- (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 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.
- (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, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Goods & Service Tax 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 31<sup>st</sup> March, 2025 for a period more than six months from the date they became payable.  
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:

## ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

- (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 financial statement for the period ended March 31,2025. 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 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the 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. In absence of Audit committee, related party transactions during the year have been approved by the Board of the company.
- (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 and 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.
- (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.

## ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

- 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 clause 3 (xvi)(c) 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 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) According to the information and explanations given to us, the Company does not have any subsidiary / Associate / Joint Venture. Accordingly, there is no preparation of consolidated financial statements. Accordingly, the provisions stated in paragraph clause 3 (xxi) of the Order are not applicable to the Company.

**For A. T. Jain & Co**  
**Chartered Accountants**  
**ICAI Firm Registration No. 103886W**

**Sd/-**  
**CA. Sushil T Jain**  
**Partner**  
**Membership No. 033809**

**UDIN: 25033809MILZG9414**  
**Place: Mumbai**  
**Date : 06.05.2025**

## 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 31<sup>ST</sup> MARCH 2024

|   | Directions                                                                                                                                                                                                                                                                                      | Remarks                                                                                                                                                                                                                                                                       |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Whether the Company has system in place to process all the accounting transaction through IT system? If yes, the implication of processing of accounting transaction out IT system on the integrity of accounts along with financial implications, if any may be stated.                        | Yes, the company has a system in place to process all the accounting transactions through IT system. In our opinion and as per the records examined by us there are no accounting transaction processed outside the IT system which may affect the integrity of the accounts. |
| 2 | Whether there is any restructuring of an existing loan or cases of waive/ write off of debts/ loans/ interest etc. made by a lender to the company due to the company’s inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? | During the period under review, the Company did not have any loans or any case of waive/ write off of debts/ loans/ interest.                                                                                                                                                 |
| 3 | Whether funds received/ receivable for specific schemes from Central/ State agencies were properly accounted for/ utilized as per its terms and conditions? List the cases of deviation                                                                                                         | During the period under review, the company has not received/ receivable funds for any specified scheme from the Central/ State agencies.                                                                                                                                     |

For A. T. Jain & Co  
Chartered Accountants  
ICAI Firm Registration No. 103886W

Sd/-  
CA. Sushil T Jain  
Partner  
Membership No. 033809

UDIN: 25033809MILZG9414  
Place: Mumbai  
Date : 06.05.2025

## ANNEXURE “C” TO THE INDEPENDENT AUDITOR’S REPORT

### REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE(I) OF SUB-SECTION 3 OF SECTION 143 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, 2025, 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 March 31, 2025, 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**

**Sd/-**  
**CA. Sushil T Jain**  
**Partner**  
**Membership No. 033809**

**UDIN: 25033809MILZG9414**  
**Place: Mumbai**  
**Date: 06.05.2025**

## STANDALONE BALANCE SHEET

### Shipping Corporation of India Land And Assets Limited

#### Standalone Balance Sheet

(All amounts in INR lakhs, unless otherwise stated)

| Particulars                              | Notes | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------|-------|------------------------|------------------------|
| <b>ASSETS</b>                            |       |                        |                        |
| <b>Non-current assets</b>                |       |                        |                        |
| Property, plant and equipment            | 3     | 238,943                | 238,941                |
| Investment Property                      | 4     | 1,418                  | 225                    |
| Capital work-in-progress                 | 5     | 14                     | 802                    |
| 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)  | 40                     | 38                     |
| Deferred tax assets (net)                |       | -                      | -                      |
| Income Tax assets (net)                  | 9     | 496                    | 676                    |
| Other non-current assets                 |       | -                      | -                      |
| <b>Total non-current assets</b>          |       | <b>240,920</b>         | <b>240,691</b>         |
| <b>Current assets</b>                    |       |                        |                        |
| Inventories                              |       | -                      | -                      |
| Financial assets                         |       |                        |                        |
| i. Investments                           |       | -                      | -                      |
| ii. Trade receivables                    | 10(a) | 174                    | 454                    |
| iii. Cash and cash equivalents           | 10(b) | 290                    | 330                    |
| iv. Bank balances other than (iii) above | -     | -                      | -                      |
| v. Loans                                 | -     | -                      | -                      |
| vi. Other financial assets               | 10(c) | 108,496                | 108,207                |
| Income Tax assets (net)                  |       |                        |                        |
| Other current assets                     | 10(d) | 339                    | 132                    |
| <b>Total current assets</b>              |       | <b>109,299</b>         | <b>109,123</b>         |
| Assets classified as held for sale       | 11    | -                      | 7                      |
| <b>Total current assets</b>              |       | <b>109,299</b>         | <b>109,130</b>         |
| <b>Total assets</b>                      |       | <b>350,219</b>         | <b>349,820</b>         |
| <b>EQUITY AND LIABILITIES</b>            |       |                        |                        |
| <b>Equity</b>                            |       |                        |                        |
| Equity share capital                     | 12    | 46,580                 | 46,580                 |
| Other Equity                             | 13    | 253,571                | 275,583                |
| <b>Total Equity</b>                      |       | <b>300,151</b>         | <b>322,163</b>         |
| <b>LIABILITIES</b>                       |       |                        |                        |
| <b>Non-current liabilities</b>           |       |                        |                        |
| Financial liabilities                    |       |                        |                        |
| i. Borrowings                            |       | -                      | -                      |
| ii. Lease Liabilities                    | 14    | 9                      | 9                      |
| iii. Other financial liabilities         | 14(a) | -                      | -                      |

## STANDALONE BALANCE SHEET

### Shipping Corporation of India Land And Assets Limited

#### Standalone Balance Sheet

(All amounts in INR lakhs, unless otherwise stated)

| Particulars                                                                                | Notes | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------------------------------------|-------|------------------------|------------------------|
| Provisions                                                                                 |       | -                      | -                      |
| Deferred tax liabilities (net)                                                             | 15    | 24,045                 | 223                    |
| Other non-current liabilities                                                              |       | -                      | -                      |
| <b>Total Non-Current liabilities</b>                                                       |       | <b>24,054</b>          | <b>232</b>             |
| <b>Current Liabilities</b>                                                                 |       |                        |                        |
| Financial liabilities                                                                      |       |                        |                        |
| i. Borrowings                                                                              |       |                        |                        |
| ii. Lease Liabilities                                                                      | 14    | -                      | -                      |
| iii. Trade Payables                                                                        | 16    |                        |                        |
| (a) total outstanding dues of micro enterprises and small enterprises; and                 |       | -                      | -                      |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises |       | 56                     | 2,352                  |
| iv. Other financial liabilities                                                            | 17    | 153                    | 63                     |
| Other current liabilities                                                                  | 18    | 437                    | 296                    |
| Provisions                                                                                 |       | -                      | -                      |
| <b>Current liabilities</b>                                                                 |       | <b>646</b>             | <b>2,712</b>           |
| Liabilities directly associated with assets classified as held for sale                    | 19    | 25,368                 | 24,714                 |
| <b>Total Current liabilities</b>                                                           |       | <b>26,014</b>          | <b>27,425</b>          |
| <b>Total liabilities</b>                                                                   |       | <b>50,068</b>          | <b>27,657</b>          |
| <b>Total equity and liabilities</b>                                                        |       | <b>350,219</b>         | <b>349,820</b>         |

The accompanying note no.1 to 40 are an integral part of these Standalone Financial Statements.

As per our report of even date attached hereto.

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: 25033809BMILZE5218

Sd/-  
Capt. B. K. Tyagi  
Chairman & Managing Director  
DIN - 08966904

Mumbai Dated: 06.05.2025

Mumbai Dated: 06.05.2025

## STANDALONE STATEMENT OF PROFIT AND LOSS

Shipping Corporation of India Land And Assets Limited

Standalone Statement of Profit and Loss

(All amounts in INR lakhs, unless otherwise stated)

| Sr. No | Particulars                                                      | Note | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------|------------------------------------------------------------------|------|------------------------|------------------------|
| I      | Revenue From operations                                          | 20   | 1,830                  | 1,722                  |
| II     | Other Income                                                     | 21   | 8,505                  | 8,172                  |
| III    | <b>Total Income (I + II)</b>                                     |      | <b>10,335</b>          | <b>9,894</b>           |
| IV     | <b>Expenses</b>                                                  |      |                        |                        |
|        | Cost of services rendered                                        | 22   | 1,716                  | 2,464                  |
|        | Employee benefits expense                                        | -    | -                      | -                      |
|        | Finance costs                                                    | 23   | 1                      | 1                      |
|        | Depreciation and amortisation expense                            | 24   | 231                    | 69                     |
|        | Other expenses                                                   | 25   | 1,873                  | 1,850                  |
|        | <b>Total expenses (IV)</b>                                       |      | <b>3,821</b>           | <b>4,384</b>           |
| V      | <b>Profit/(Loss) before exceptional items and tax (III-IV)</b>   |      | <b>6,514</b>           | <b>5,510</b>           |
| VI     | Exceptional items                                                |      | -                      | -                      |
| VII    | <b>Profit/(Loss) before tax (V-VI)</b>                           |      | <b>6,514</b>           | <b>5,510</b>           |
| VIII   | Tax expense                                                      | 28   |                        |                        |
|        | Current tax                                                      |      | 1,630                  | 1,390                  |
|        | Tax pertaining to earlier years                                  |      | -                      | -                      |
|        | Deferred tax                                                     |      | 23,822                 | (629)                  |
|        | <b>Total tax expense (VIII)</b>                                  |      | <b>25,452</b>          | <b>761</b>             |
| IX     | <b>Profit/(Loss) for the period (VII-VIII)</b>                   |      | <b>(18,938)</b>        | <b>4,749</b>           |
| X      | <b>Other comprehensive income</b>                                |      |                        |                        |
|        | <i>Items that will not be reclassified to profit or loss:</i>    |      |                        |                        |
|        | <i>Remeasurements gain/(loss) of defined benefit plans</i>       |      | -                      | -                      |
|        | <b>Other comprehensive income for the period, net of tax (X)</b> |      | <b>-</b>               | <b>-</b>               |
| XI     | <b>Total comprehensive income for the period (IX + X)</b>        |      | <b>(18,938)</b>        | <b>4,749</b>           |
| XII    | <b>Earnings per equity share</b>                                 | 26   |                        |                        |
|        | (1) Basic earnings per share (in ₹)                              |      | (4.07)                 | 1.02                   |
|        | (2) Diluted earnings per share (in ₹)                            |      | (4.07)                 | 1.02                   |

The accompanying note no. 1 to 40 are an integral part of these Standalone Financial Statements.

As per our report of even date attached hereto.

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: 25033809BMILZE5218

Sd/-  
Capt. B. K. Tyagi  
Chairman & Managing Director  
DIN - 08966904

Mumbai Dated: 06.05.2025

Mumbai Dated: 06.05.2025

## STANDALONE CASH FLOW STATEMENT

### Shipping Corporation of India Land And Assets Limited

#### Standalone Cash flow statement

(All amounts in INR lakhs, unless otherwise stated)

|          | Particulars                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------|----------------------------------------------------------------|------------------------|------------------------|
| <b>A</b> | <b>Cash Flow from operating activities</b>                     |                        |                        |
|          | <b>Profit/(Loss) before income tax</b>                         | <b>6,514</b>           | <b>5,510</b>           |
|          | Adjustments for                                                |                        |                        |
|          | <b>Add:</b>                                                    |                        |                        |
|          | Depreciation and amortisation expenses                         | 231                    | 69                     |
|          | Finance costs                                                  | 1                      | 1                      |
|          | Provision of Asset held for sale                               | 7                      | -                      |
|          | Foreign Currency Fluctuations                                  | 654                    | 343                    |
|          | <b>Less:</b>                                                   |                        |                        |
|          | Interest received                                              | (8,505)                | (8,172)                |
|          | <b>Change in operating assets and liabilities</b>              |                        |                        |
|          | (Increase)/Decrease in Trade Receivables                       | 280                    | (454)                  |
|          | (Increase)/Decrease in Other Current / Non Current Assets      | (603)                  | (36,166)               |
|          | (Increase)/Decrease in inventories                             | -                      | -                      |
|          | Increase/(Decrease) in Trade Payables                          | (2,295)                | 2,350                  |
|          | Increase/(Decrease) in Other Current / Non Current Liabilities | 224                    | 360                    |
|          | <b>Cash generated from operations</b>                          | <b>(3,492)</b>         | <b>(36,159)</b>        |
|          | Income taxes paid                                              | <b>(1,450)</b>         | <b>(1,786)</b>         |
|          | <b>Net cash outflow from operating activities</b>              | <b>(4,942)</b>         | <b>(37,945)</b>        |
| <b>B</b> | <b>Cash flow from investing activities:</b>                    |                        |                        |
|          | Purchase of property, plant and equipment/ intangible assets   | (639)                  | (771)                  |
|          | Other Current Deposits with banks                              | -                      | 31,217                 |
|          | Other Financial Assets                                         | -                      | -                      |
|          | Interest received                                              | 8,610                  | 6,828                  |
|          | <b>Net cash inflow from investing activities</b>               | <b>7,971</b>           | <b>37,274</b>          |

## STANDALONE CASH FLOW STATEMENT

The Shipping Corporation of India Land & Assets Limited

Standalone Cash flow statement

(All amounts in INR lakhs, unless otherwise stated)

|          | Particulars                                                                      | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------|----------------------------------------------------------------------------------|------------------------|------------------------|
| <b>C</b> | <b>Cash flow from financing activities</b>                                       |                        |                        |
|          | Interest paid                                                                    | -                      | -                      |
|          | Dividend Paid                                                                    | (3,068)                | -                      |
|          | Other financing costs                                                            | (1)                    | (1)                    |
|          | <b>Net cash outflow from financing activities</b>                                | <b>(3,069)</b>         | <b>(1)</b>             |
|          | <b>Net increase/(decrease) in cash and cash equivalents</b>                      | <b>(40)</b>            | <b>(671)</b>           |
|          | Add: Changes in Bank balances (unavailable for use) *                            |                        |                        |
|          | Cash and cash equivalents at the beginning of the period                         | 330                    | 1,001                  |
|          | Exchange difference on translation of foreign currency cash and cash equivalents | -                      | -                      |
|          | <b>Cash and cash equivalents at the end of the period*</b>                       | <b>290</b>             | <b>330</b>             |
|          | * comprises of balances with banks in current accounts and unpaid dividend       | 6                      | -                      |

The accompanying note no. 1 to 40 are an integral part of these Standalone Financial Statements.

As per our report of even date attached hereto.

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: 25033809BMILZE5218

Sd/-  
Capt. B. K. Tyagi  
Chairman & Managing Director  
DIN - 08966904

Mumbai Dated: 06.05.2025

Mumbai Dated: 06.05.2025

## STATEMENT OF CHANGES IN EQUITY

Shipping Corporation of India Land & Assets Limited

Audited Standalone Statement of Changes in Equity

(All amounts in INR lakhs, unless otherwise stated)

### Statement of Changes in Equity

#### A. Equity Share Capital

| For Year ended 31 <sup>st</sup> 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 |
| 4,657,990,100                                            | -                                                          | -                                                                  | -                                                        | 4,657,990,100                                      |

| For the Year ended 31 <sup>st</sup> March 2024                                    |                                                            |                                                                    |                                                          |                                                    |
|-----------------------------------------------------------------------------------|------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------|
| Balance at the beginning of the current reporting period (Pending for allotment)* | 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 |
| 4,657,990,100                                                                     | -                                                          | -                                                                  | -                                                        | 4,657,990,100                                      |

\* The equity shares has been allotted on 06.04.2023

#### B. Other Equity

| For Year ended 31 <sup>st</sup> March 2025                  |                                           |                                                   |                      |                    |                 |                   |          |
|-------------------------------------------------------------|-------------------------------------------|---------------------------------------------------|----------------------|--------------------|-----------------|-------------------|----------|
| Particulars                                                 | Share application money pending allotment | Equity component of compound financial instrument | Reserves and Surplus |                    |                 |                   |          |
|                                                             |                                           |                                                   | Capital Reserve      | Securities Premium | General Reserve | Retained Earnings | Total    |
| Balance at the beginning of the current reporting period    | -                                         | -                                                 | 28,778               | -                  | -               | 246,805           | 275,583  |
| Transfer from surplus in Statement of Profit & Loss account | -                                         | -                                                 | -                    | -                  | -               | (18,938)          | (18,938) |
| Dividends                                                   | -                                         | -                                                 | -                    | -                  | -               | (3,074.00)        | (3,074)  |
| Balance at the end of the current reporting period          | -                                         | -                                                 | 28,778               | -                  | -               | 224,793           | 253,571  |

## STATEMENT OF CHANGES IN EQUITY

**Shipping Corporation of India Land & Assets Limited**

**Audited Standalone Statement of Changes in Equity**

(All amounts in INR lakhs, unless otherwise stated)

**Statement of Changes in Equity**

| For the Year ended 31 <sup>st</sup> March 2024              |                                           |                                                   |                      |                    |                 |                   |         |
|-------------------------------------------------------------|-------------------------------------------|---------------------------------------------------|----------------------|--------------------|-----------------|-------------------|---------|
| Particulars                                                 | Share application money pending allotment | Equity component of compound financial instrument | Reserves and Surplus |                    |                 |                   | Total   |
|                                                             |                                           |                                                   | Capital Reserve      | Securities Premium | General Reserve | Retained Earnings |         |
| Balance at the beginning of the current reporting period    | -                                         | -                                                 | 28,778               | -                  | -               | 242,056           | 270,834 |
| Transfer from surplus in Statement of Profit & Loss account | -                                         | -                                                 | -                    | -                  | -               | 4,749             | 4,749   |
| Balance at the end of the current reporting period          | -                                         | -                                                 | 28,778               | -                  | -               | 246,805           | 275,583 |

The accompanying note no. 1 to 40 are an integral part of these Standalone Financial Statements.

As per our report of even date attached hereto.

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: 25033809BMILZE5218

Sd/-  
Capt. B. K. Tyagi  
Chairman & Managing Director  
DIN - 08966904

Mumbai Dated: 06.05.2025

Mumbai Dated: 06.05.2025

## NOTES TO THE FINANCIAL STATEMENT

### 1. General 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 06<sup>th</sup> May 2025.

### 2. Material Accounting Policy Information

The material accounting policy information applied in the preparation of these Financial Statements are set out below. The accounting policies applied are consistent with those of the previous financial years.

#### Basis of preparation, measurement and significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

#### 2.1 Basis of Preparation

These financial statements of the company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These financial statements for the periods presented have been prepared from the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2024 and for the year ended 31<sup>st</sup> March, 2025. The effect of demerger has been incorporated in these financial statements for the year ended 31<sup>st</sup> March, 2023.

The authorized Share Capital of the Company has been increased to ₹ 4,65,80 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.

#### 2.2 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 from date of acquisition.

#### 2.3 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). Since the RBI reference rate published through FBIL is available for four major currencies only i.e. USD, GBP, EUR, YEN, exchange rates of other currencies are taken from xe.com website.

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 foreign currency balances other than US Dollars, UK Pounds, Euro and Japanese YEN appearing in the books of account at the period end are translated into Indian Rupees at the rate

## NOTES TO THE FINANCIAL STATEMENT

available on xe.com website at the period end. Thereafter, the monetary assets and monetary liabilities shall be translated into rupees at rate prevailing 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.

### 2.4 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.

### 2.5 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 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.

### 2.6 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.

## NOTES TO THE FINANCIAL STATEMENT

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 for 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.

### De-Recognition:

An item of Investment Property 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.

### 2.7 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.

### 2.8 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.

### 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:

## NOTES TO THE FINANCIAL STATEMENT

- 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.

### **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.

## **2.9 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.

## **2.10 Provisions and Contingent Liabilities**

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.

## NOTES TO THE FINANCIAL STATEMENT

### 2.11 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 consists of interest on Surplus Funds received from SCI under scheme of arrangement. The interest income is recognised as it accrues in the statement of profit and loss.

### 2.12 Insurance Claims

The Insurance claims made by the Company are recognized on acceptance by the underwriters.

### 2.13 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 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.

### 2.14 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.

### 2.15 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.

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 3: Property, plant and equipment

| Particulars                                               | Furniture & Fittings | Office Equipments | Freehold Land  | Buildings    | Ownership Flats & Residential Buildings~ | Total          |
|-----------------------------------------------------------|----------------------|-------------------|----------------|--------------|------------------------------------------|----------------|
| <b>Year ended 31 March 2024</b>                           |                      |                   |                |              |                                          |                |
| <b>Gross carrying amount</b>                              |                      |                   |                |              |                                          |                |
| Opening gross carrying amount (01 April 2023)             | 48                   | 515               | 237,629        | 1,176        | -                                        | 239,368        |
| Additions                                                 | -                    | -                 | -              | -            | -                                        | -              |
| Adjustment to carrying amount of cost                     | -                    | -                 | -              | 73           | -                                        | 73             |
| Transfer from CWIP                                        | -                    | -                 | -              | -            | -                                        | -              |
| Disposals                                                 | -                    | -                 | -              | -            | -                                        | -              |
| <b>Closing gross carrying amount (31 March 2024)</b>      | <b>48</b>            | <b>515</b>        | <b>237,629</b> | <b>1,249</b> | <b>-</b>                                 | <b>239,441</b> |
| <b>Accumulated depreciation</b>                           |                      |                   |                |              |                                          |                |
| Opening accumulated depreciation (01 April 2023)          | 33                   | 201               | -              | 197          | -                                        | 431            |
| Depreciation charge for the year                          | 3                    | 23                | -              | 31           | -                                        | 57             |
| Adjustment to carrying amount of cost                     | -                    | -                 | -              | 12           | -                                        | 12             |
| Disposals                                                 | -                    | -                 | -              | -            | -                                        | -              |
| <b>Closing accumulated depreciation (31st March 2024)</b> | <b>36</b>            | <b>224</b>        | <b>-</b>       | <b>240</b>   | <b>-</b>                                 | <b>500</b>     |
| <b>Net carrying amount (31st March 2024)</b>              | <b>12</b>            | <b>291</b>        | <b>237,629</b> | <b>1,009</b> | <b>-</b>                                 | <b>238,941</b> |
| <b>Year ended 31 March 2025</b>                           |                      |                   |                |              |                                          |                |
| <b>Gross carrying amount</b>                              |                      |                   |                |              |                                          |                |
| Opening gross carrying amount (01 April 2024)             | 48                   | 515               | 237,629        | 1,249        | -                                        | 239,441        |
| Additions                                                 | -                    | 68                | -              | -            | -                                        | 68             |
| Disposals                                                 | -                    | -                 | -              | -            | -                                        | -              |
| <b>Closing gross carrying amount (31 March 2025)</b>      | <b>48</b>            | <b>583</b>        | <b>237,629</b> | <b>1,249</b> | <b>-</b>                                 | <b>239,509</b> |
| <b>Accumulated depreciation</b>                           |                      |                   |                |              |                                          |                |
| Opening accumulated depreciation (01 April 2024)          | 36                   | 224               | -              | 240          | -                                        | 500            |
| Depreciation charge for the year                          | 6                    | 29                | -              | 31           | -                                        | 66             |
| Disposals                                                 | -                    | -                 | -              | -            | -                                        | -              |
| <b>Closing accumulated depreciation (31 March 2025)</b>   | <b>42</b>            | <b>253</b>        | <b>-</b>       | <b>271</b>   | <b>-</b>                                 | <b>566</b>     |
| <b>Net carrying amount (31 March 2025)</b>                | <b>6</b>             | <b>330</b>        | <b>237,629</b> | <b>978</b>   | <b>-</b>                                 | <b>238,943</b> |

#### Notes

- (1) Ownership Flats and Residential Buildings includes Flats at MTI.
- (2) There is no significant property, plant and equipment as at 31<sup>st</sup> March 2025 and 31<sup>st</sup> March 2024 which are fully depreciated and are still in use.
- (3) Kindly refer note no. 37 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 2023-24 and FY 2024-25 and no proceedings had been initiated against the company under the Prohibition of Benami Property Transactions Act, 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        |
|-----------------------------------------------------------|---------------|--------------|-----------------------------------------|--------------|
| <b>Year ended 31 March 2024</b>                           |               |              |                                         |              |
| <b>Gross carrying amount</b>                              |               |              |                                         |              |
| Opening gross carrying amount (01 April 2023)             | 1             | 176          | 139                                     | 316          |
| Additions                                                 | -             | 50           | 19                                      | 69           |
| Adjustment to carrying amount of cost                     | -             | (77)         | -                                       | (77)         |
| Disposals                                                 | -             | -            | -                                       | -            |
| Transfer from CWIP                                        | -             | -            | -                                       | -            |
| <b>Closing gross carrying amount (31 March 2024)</b>      | <b>1</b>      | <b>149</b>   | <b>158</b>                              | <b>308</b>   |
| <b>Accumulated depreciation</b>                           |               |              |                                         |              |
| Opening accumulated depreciation (01 April 2023)          | -             | 45           | 40                                      | 85           |
| Depreciation charge for the year                          | -             | 6            | 6                                       | 12           |
| Adjustment to carrying amount of cost                     | -             | (15)         | -                                       | (15)         |
| Disposals                                                 | -             | -            | -                                       | -            |
| <b>Closing accumulated depreciation (31st March 2024)</b> | <b>-</b>      | <b>37</b>    | <b>46</b>                               | <b>82</b>    |
| <b>Net carrying amount (31st March 2024)</b>              | <b>1</b>      | <b>113</b>   | <b>112</b>                              | <b>225</b>   |
| <b>Year ended 31 March 2025</b>                           |               |              |                                         |              |
| <b>Gross carrying amount</b>                              |               |              |                                         |              |
| Opening gross carrying amount (01 April 2024)             | 1             | 149          | 158                                     | 308          |
| Additions                                                 | -             | -            | 68                                      | 68           |
| Transfer from CWIP                                        | -             | 1291         | -                                       | 1,291        |
| Disposals                                                 | -             | -            | -                                       | -            |
| <b>Closing gross carrying amount (31 March 2025)</b>      | <b>1</b>      | <b>1,440</b> | <b>226</b>                              | <b>1,667</b> |
| <b>Accumulated depreciation</b>                           |               |              |                                         |              |
| Opening accumulated depreciation (01 April 2024)          | -             | 37           | 46                                      | 83           |
| Depreciation charge for the year                          | -             | 146          | 20                                      | 166          |
| Disposals                                                 | -             | -            | -                                       | -            |
| <b>Closing accumulated depreciation (31 March 2025)</b>   | <b>-</b>      | <b>183</b>   | <b>66</b>                               | <b>249</b>   |
| <b>Net carrying amount (31 March 2025)</b>                | <b>1</b>      | <b>1,257</b> | <b>160</b>                              | <b>1,418</b> |

#### Notes

- (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 has not taken valuation of these properties by an independent valuer.

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 5: Capital work-in-progress

| Particulars                                | As at March 31, 2023 | Incurred during the year | Transferred to Assets | As at March 31, 2024 | Incurred during the year | Transferred to Assets | As at March 31, 2025 |
|--------------------------------------------|----------------------|--------------------------|-----------------------|----------------------|--------------------------|-----------------------|----------------------|
| <b>Construction Work in Progress</b>       |                      |                          |                       |                      |                          |                       |                      |
| Asset under Construction excluding advance | 100                  | 702                      | -                     | 802                  | 503                      | 1,291                 | 14                   |
| <b>Total</b>                               | <b>100</b>           | <b>702</b>               | <b>-</b>              | <b>802</b>           | <b>503</b>               | <b>1,291</b>          | <b>14</b>            |

### 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 |           |
| <b>Projects in progress as on 31 March 2025</b> |                                |           |            |                   |           |
| Kavita Apartments                               | 14                             | -         | -          | -                 | 14        |
| <b>Total</b>                                    | <b>14</b>                      | <b>-</b>  | <b>-</b>   | <b>-</b>          | <b>14</b> |

There was no time overrun or cost overrun in CWIP as at 31st March 2025.

### Note 6: Right of Use Asset

| Particulars                                             | Freehold Land | Total    |
|---------------------------------------------------------|---------------|----------|
| <b>Year ended 31 March 2024</b>                         |               |          |
| <b>Gross carrying amount</b>                            |               |          |
| Opening gross carrying amount (1st April 2023)          | 9             | 9        |
| Additions                                               | -             | -        |
| Disposal                                                | -             | -        |
| <b>Closing gross carrying amount (31 March 2024)</b>    | <b>9</b>      | <b>9</b> |
| <b>Accumulated depreciation</b>                         |               |          |
| Opening accumulated depreciation (1st April 2023)       | 1             | 1        |
| Depreciation charge for the year                        | -             | -        |
| Disposal                                                | -             | -        |
| <b>Closing accumulated depreciation (31 March 2024)</b> | <b>1</b>      | <b>1</b> |
| <b>Net carrying amount (31 March 2024)</b>              | <b>8</b>      | <b>8</b> |
| <b>Year ended 31 March 2025</b>                         |               |          |
| <b>Gross carrying amount</b>                            |               |          |
| Opening gross carrying amount (01 April 2024)           | 9             | 9        |
| Additions                                               | -             | -        |
| Adjustment to carrying amount of cost                   | -             | -        |
| Transfer from CWIP                                      | -             | -        |
| <b>Closing gross carrying amount (31 March 2025)</b>    | <b>9</b>      | <b>9</b> |
| <b>Accumulated depreciation</b>                         |               |          |
| Opening accumulated depreciation (01 April 2024)        | 1             | 1        |
| Depreciation charge for the year                        | -             | -        |
| Adjustment to carrying amount of cost                   | -             | -        |
| Disposals                                               | -             | -        |
| <b>Closing accumulated depreciation (31 March 2025)</b> | <b>1</b>      | <b>1</b> |
| <b>Net carrying amount (31 March 2025)</b>              | <b>8</b>      | <b>8</b> |

Depreciation expenses was ₹ 0.21 lakhs for FY 2024-25 (Previous Year ₹ 0.21 lakhs)

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 7: Intangible assets

| Particulars                                             | Computer Software | Total    |
|---------------------------------------------------------|-------------------|----------|
| <b>Year ended 31 March 2024</b>                         |                   |          |
| <b>Gross carrying amount</b>                            |                   |          |
| Opening gross carrying amount (01 April 2023)           | 3                 | 3        |
| Additions                                               | 1                 | 1        |
| Disposal                                                | -                 | -        |
| <b>Closing gross carrying amount (31 March 2024)</b>    | <b>4</b>          | <b>4</b> |
| <b>Accumulated amortisation</b>                         |                   |          |
| Opening accumulated amortisation (01 April 2023)        | 3                 | 3        |
| Amortisation charge for the year                        | -                 | -        |
| Disposal                                                | -                 | -        |
| <b>Closing accumulated amortisation (31 March 2024)</b> | <b>3</b>          | <b>3</b> |
| <b>Net carrying amount (31 March 2024)</b>              | <b>1</b>          | <b>1</b> |
| <b>Year ended 31 March 2025</b>                         |                   |          |
| <b>Gross carrying amount</b>                            |                   |          |
| <b>Opening gross carrying amount (01 April 2024)</b>    | <b>4</b>          | <b>4</b> |
| Additions                                               | -                 | -        |
| Adjustment to carrying amount of cost                   | -                 | -        |
| Transfer from CWIP                                      | -                 | -        |
| <b>Closing gross carrying amount (31 March 2025)</b>    | <b>4</b>          | <b>4</b> |
| <b>Accumulated depreciation</b>                         |                   |          |
| <b>Opening accumulated depreciation (01 April 2024)</b> | <b>3</b>          | <b>3</b> |
| Amortisation charge for the year                        | 0                 | 0        |
| Adjustment to carrying amount of cost                   | -                 | -        |
| Disposals                                               | -                 | -        |
| <b>Closing accumulated depreciation (31 March 2025)</b> | <b>3</b>          | <b>3</b> |
| <b>Net carrying amount (31 March 2025)</b>              | <b>1</b>          | <b>1</b> |

There were no intangible assets under development as on 31st March 2025 and 31 March 2024.

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 8(a): Current investments

| Particulars                                                                                                                                        | As at<br>31 March 2025 |        | As at<br>31 March 2024 |        |
|----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------|------------------------|--------|
|                                                                                                                                                    | No. of<br>shares/Units | Amount | No. of<br>shares/Units | Amount |
| <b>Investment carried at fair value through profit or loss</b>                                                                                     |                        |        |                        |        |
| <b>Unquoted</b>                                                                                                                                    |                        |        |                        |        |
| <b>(a) Investment in equity instruments (fully paid-up)</b>                                                                                        |                        |        |                        |        |
| 16 (Previous year 16) shares of USD 1 each fully paid up of BHS Maritime (Shares are received as gift from Irano-Hind Shipping Co. (P.J.S))*       | 16                     | -      | 16                     | -      |
| 295,029 (Previous year 295,029) shares of 1 USD each fully paid of ISI Maritime Ltd. (Shares are received as a gift from Irano-Hind Shipping Co. # | 295,029                | -      | 295,029                | -      |
| <b>Total (Equity instruments)</b>                                                                                                                  |                        | -      |                        | -      |

\* Shares have pledged to banks against loans given by them and received pursuant 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 Non Current Assets

| Particulars                     | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------|------------------------|------------------------|
| Other Deposits given to Vendor  | 40                     | 38                     |
| <b>Other Non Current Assets</b> | <b>40</b>              | <b>38</b>              |

### Note 9: Income Tax Assets (Net)

| Particulars                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------|------------------------|------------------------|
| Income Tax Assets (Net of Provision)* | 496                    | 676                    |
| <b>Income Tax Assets (Net)</b>        | <b>496</b>             | <b>676</b>             |

\* Please refer note no. 28

### Note 10(a) : Trade Receivables

| Particulars                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------|------------------------|------------------------|
| Trade Receivable               | 174                    | 454                    |
| <b>Total trade receivables</b> | <b>174</b>             | <b>454</b>             |
| Current Portion                | 174                    | 454                    |
| Non Current Portion            | -                      | -                      |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Break up of above details

| Particulars                                                      | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------------------|------------------------|------------------------|
| Considered good - Secured                                        | -                      | -                      |
| Considered good - Unsecured                                      | 174                    | 454                    |
| Trade Receivables which have significant increase in Credit Risk | -                      | -                      |
| Trade Receivables - Credit impaired                              | -                      | -                      |
| <b>Total trade Receivables</b>                                   | <b>174</b>             | <b>454</b>             |

\*Receivables from related parties (refer note 29)

### Trade receivables ageing schedule for the year ended as on 31st March 2025

| Particulars                                      | 0-6<br>months | 6 months<br>to 1 Year | 1 Year to<br>2 Year | 2 Years to<br>3 Years | More than<br>3 Years | Total      |
|--------------------------------------------------|---------------|-----------------------|---------------------|-----------------------|----------------------|------------|
| Undisputed - Considered Good                     | 174           | -                     | -                   | -                     | -                    | 174        |
| Undisputed - Significant increase in Credit Risk | -             | -                     | -                   | -                     | -                    | -          |
| Undisputed - Credit Impaired                     | -             | -                     | -                   | -                     | -                    | -          |
| Disputed - Considered Good                       | -             | -                     | -                   | -                     | -                    | -          |
| Disputed - Significant increase in Credit Risk   | -             | -                     | -                   | -                     | -                    | -          |
| Disputed - Credit Impaired                       | -             | -                     | -                   | -                     | -                    | -          |
| <b>Total Trade Receivables</b>                   | <b>174</b>    | <b>-</b>              | <b>-</b>            | <b>-</b>              | <b>-</b>             | <b>174</b> |

### Trade receivables ageing schedule for the year ended as on 31 March 2024

| Particulars                                      | 0-6<br>months | 6 months<br>to 1 Year | 1 Year to<br>2 Year | 2 Years to<br>3 Years | More than<br>3 Years | Total      |
|--------------------------------------------------|---------------|-----------------------|---------------------|-----------------------|----------------------|------------|
| Undisputed - Considered Good                     | 262           | 192                   | -                   | -                     | -                    | 454        |
| Undisputed - Significant increase in Credit Risk | -             | -                     | -                   | -                     | -                    | -          |
| Undisputed - Credit Impaired                     | -             | -                     | -                   | -                     | -                    | -          |
| Disputed - Considered Good                       | -             | -                     | -                   | -                     | -                    | -          |
| Disputed - Significant increase in Credit Risk   | -             | -                     | -                   | -                     | -                    | -          |
| Disputed - Credit Impaired                       | -             | -                     | -                   | -                     | -                    | -          |
| <b>Total Trade Receivables</b>                   | <b>262</b>    | <b>192</b>            | <b>-</b>            | <b>-</b>              | <b>-</b>             | <b>454</b> |

### Note 10(b) : Cash and Cash Equivalents

| Particulars                                                  | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------|------------------------|------------------------|
| Balances with banks                                          |                        |                        |
| - in Current account *                                       | 290                    | 330                    |
| - in Deposits                                                | -                      | -                      |
| <b>Cash and Cash Equivalents</b>                             | <b>290</b>             | <b>330</b>             |
| * Balance in Unpaid Dividend Bank account unavailable to use | 6                      | -                      |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 10(c) : Other Financial Assets

| Particulars                                                 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------|------------------------|------------------------|
| Accrued Interest                                            | 3,883                  | 3,988                  |
| Payable to Shipping Corporation of India                    | (1,356)                | -                      |
| Provision for Income MTI                                    | 1                      | 3                      |
| Deposits with banks (residual maturity less than 12 months) | 105,968                | 104,217                |
| <b>Other Financial Assets</b>                               | <b>108,496</b>         | <b>108,207</b>         |

### Note 10(d) : Non Financial Current Assets

| Particulars                         | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------|------------------------|------------------------|
| GST Credit                          | 339                    | 126                    |
| Advance to Vendors                  | -                      | 5                      |
| Prepaid Insurance Premium           | -                      | 0                      |
| <b>Non Financial Current Assets</b> | <b>339</b>             | <b>132</b>             |

### Note 11: Assets classified as held for sale

| Particulars                                                                                                             | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| 1,00,000 (Previous Year: 1,00,000) shares of ₹ 10 each fully paid up of SAIL SCI Shipping Company Pvt. Ltd.             | 10                     | 10                     |
| Less: Impairment loss allowance                                                                                         | (10)                   | (3)                    |
|                                                                                                                         | -                      | 7                      |
| 46,060,000 (Previous Year: 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)                   |
|                                                                                                                         | -                      | -                      |
| <b>Assets classified as held for sale</b>                                                                               | <b>-</b>               | <b>7</b>               |

- 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 38)
- 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 shall be undertaken. Pursuant to demerger scheme, the Company holds 49% in IHSC, a joint venture company incorporated in Iran on which sanction has been imposed by United Nations Organisation (UN). Substantive efforts are made to eventually dissolve the JV which is depending on geo political environment and sanctions imposed by UN. The company shall remain committed by the decision of cabinet. However Legal transfer of shares and advance from SCI to SCILAL is pending

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### 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 at the time of demerger while ₹ 7 lakhs being recognised as impairment loss through P&L Account in FY 2024-25

### Note 12: Equity share capital

| Particulars                                   | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------|------------------------|------------------------|
| <b>Authorised</b>                             |                        |                        |
| 46,57,99,010 Equity Shares of INR 10 each     | 46,580                 | 46,580                 |
| <b>Issued, subscribed and Paid up Capital</b> |                        |                        |
| 46,57,99,010 Equity Shares of INR 10 each     | 46,580                 | 46,580                 |

| a) Reconciliation of number of shares | As at 31 March 2025 |                      | As at 31 March 2024 |                      |
|---------------------------------------|---------------------|----------------------|---------------------|----------------------|
|                                       | Number of shares    | Amount (In INR)      | Number of shares    | Amount (In INR)      |
| <b>Equity Shares:</b>                 |                     |                      |                     |                      |
| Balance at the beginning of the year* | 465,799,010         | 4,657,990,100        | 465,799,010         | 4,657,990,100        |
| Share issued during the year          | -                   | -                    | -                   | -                    |
| Share cancelled during the year       | -                   | -                    | -                   | -                    |
| <b>Balance at the end of the year</b> | <b>465,799,010</b>  | <b>4,657,990,100</b> | <b>465,799,010</b>  | <b>4,657,990,100</b> |

\* The equity shares has been allotted on 06.04.2023

| b) Details of Equity shares held by shareholders holding more than 5% of the aggregate shares | As at 31 March 2025 |                    | As at 31 March 2024 |                    |
|-----------------------------------------------------------------------------------------------|---------------------|--------------------|---------------------|--------------------|
|                                                                                               | Number of shares    | % of share holding | Number of shares    | % of share holding |
| <b>Equity Shares</b>                                                                          |                     |                    |                     |                    |
| 1. President of India                                                                         | 296,942,977         | 63.75              | 296,942,977         | 63.75              |
| 2. Life Insurance Corporation of India                                                        | 23,183,677          | 4.98               | 24,689,964          | 5.30               |
|                                                                                               | <b>320,126,654</b>  | <b>68.73</b>       | <b>321,632,941</b>  | <b>69.05</b>       |

### c) Disclosure of Shareholding of Promoters

| Promoters Name#              | As at 31 March 2025 |                   |                            | As at 31 March 2024 |                   |                            |
|------------------------------|---------------------|-------------------|----------------------------|---------------------|-------------------|----------------------------|
|                              | Number of shares    | % of Total shares | % Change during the year** | Number of shares    | % of Total shares | % Change during the year** |
| <b>1. President of India</b> | <b>296,942,977</b>  | <b>63.75%</b>     | <b>-</b>                   | <b>296,942,977</b>  | <b>63.75%</b>     | <b>-</b>                   |

#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.

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

- 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.

### Note 13: Other Equity

| Particulars               | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------|------------------------|------------------------|
| Capital Reserve           | 28,778                 | 28,778                 |
| Retained Earnings         | 224,793                | 246,805                |
| <b>Total Other Equity</b> | <b>253,571</b>         | <b>275,583</b>         |

#### (i) Capital Reserve

| Particulars            | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------|------------------------|------------------------|
| Opening balance        | 28,778                 | 28,778                 |
| During the period      | -                      | -                      |
| <b>Closing Balance</b> | <b>28,778</b>          | <b>28,778</b>          |

#### (ii) Retained Earnings

| Particulars                         | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------|------------------------|------------------------|
| Opening Balance *                   | 246,805                | 242,056                |
| Add: Profit/Loss                    | (18,938)               | 4,749                  |
| Less: Dividend paid on equity share | (3,074)                | -                      |
| <b>Closing balance</b>              | <b>224,793</b>         | <b>246,805</b>         |

\* 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.

**General Reserve:** General Reserve represents appropriation of retained earnings and are available for distribution to shareholders.

### Note 14: Lease Liabilities

| Particulars                    | As at 31 March 2025 |          | As at 31 March 2024 |          |
|--------------------------------|---------------------|----------|---------------------|----------|
|                                | Non Current         | Current  | Non Current         | Current  |
| Lease Liabilities              | 9                   | 0        | 9                   | 0        |
| <b>Total Lease liabilities</b> | <b>9</b>            | <b>0</b> | <b>9</b>            | <b>0</b> |

The current portion of Lease liabilities for FY 2024-25 was ₹ 0.23 lakhs (Previous Year ₹ 0.22 lakhs)

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 14 (a) : Other financial liabilities

| Particulars                             | As at 31 March 2025 |         | As at 31 March 2024 |         |
|-----------------------------------------|---------------------|---------|---------------------|---------|
|                                         | Non Current         | Current | Non Current         | Current |
| Security Deposits (Others)              | -                   | -       | -                   | -       |
| <b>Total Security Deposits (Others)</b> | -                   | -       | -                   | -       |

The security deposits stood at ₹ 0.34 lakhs (Previous year NIL)

### Note 15: Deferred Tax Liability

| Particulars                                                                                   | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------------------------------------------------------|------------------------|------------------------|
| Deferred tax liability towards upward valuation of MTI Land*                                  | 23,839                 | 5                      |
| Deferred tax liability towards timing differences of Depreciation                             | 210                    | 218                    |
| Deferred tax liability towards timing differences on Lease Liabilities and ECL on Investments | (4)                    | -                      |
| <b>Total Deferred tax Liability</b>                                                           | <b>24,045</b>          | <b>223</b>             |

\* 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.

### Note 16 : Trade Payables

| Particulars                                                                                | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------------------------------------|------------------------|------------------------|
| 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 | 56                     | 2,352                  |
| <b>Total Trade Payables</b>                                                                | <b>56</b>              | <b>2,352</b>           |

### Disclosure requirement under MSMED Act, 2006

| Particulars                                                                                                                                                                                                                                                                                                                       | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| (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 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                | -       | 56          | -            | -            | -                 | 56        |
| (iii) Disputed dues- MSME  | -       | -           | -            | -            | -                 | -         |
| (iv) Disputed dues- Others | -       | -           | -            | -            | -                 | -         |
| <b>Grand Total</b>         | -       | <b>56</b>   | -            | -            | -                 | <b>56</b> |

### Trade Payables ageing schedule for the year ended as on 31 March 2024

| Particulars                | Not Due | 0 to 1 year  | 1 to 2 years | 2 to 3 years | more than 3 years | Total        |
|----------------------------|---------|--------------|--------------|--------------|-------------------|--------------|
| (i) MSME                   | -       | -            | -            | -            | -                 | -            |
| (ii) Others                | -       | 2,352        | -            | -            | -                 | 2,352        |
| (iii) Disputed dues- MSME  | -       | -            | -            | -            | -                 | -            |
| (iv) Disputed dues- Others | -       | -            | -            | -            | -                 | -            |
| <b>Grand Total</b>         | -       | <b>2,352</b> | -            | -            | -                 | <b>2,352</b> |

### Note 17 : Other Financial Liabilities

| Particulars                              | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------|------------------------|------------------------|
| Other Operating expenses                 | 147                    | 63                     |
| Unpaid Dividend                          | 6                      | -                      |
| <b>Total Other Financial Liabilities</b> | <b>153</b>             | <b>63</b>              |

### Note 18 : Other Current Liabilities

| Particulars                            | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------|------------------------|------------------------|
| Tax Deducted at Source From Vendor     | 154                    | 102                    |
| Advance Fees Received                  | 283                    | 194                    |
| <b>Total Other Current Liabilities</b> | <b>437</b>             | <b>296</b>             |

### Note 19: Liabilities directly associated with assets classified as held for sale

| Particulars                                                                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------------------------------|------------------------|------------------------|
| Irano Hind Shipping Co.*                                                             | 25,368                 | 24,714                 |
| <b>Total Liabilities directly associated with assets classified as held for sale</b> | <b>25,368</b>          | <b>24,714</b>          |

\* Legal transfer from SCI to SCILAL is pending

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 20: Operating Revenue

| Particulars                      | 31 March 2025 | 31 March 2024 |
|----------------------------------|---------------|---------------|
| DNS Course Fees                  | 486           | 634           |
| GME Course Fees                  | 218           | 209           |
| ETO Course Fees                  | 247           | 266           |
| STCW Course Fees                 | 144           | 157           |
| GP Rating Course Fees            | 256           | -             |
| Sundries - Incidental activities | 33            | 46            |
| Hostel Fees                      | 53            | 45            |
| Rental Income                    | 393           | 365           |
| <b>Total</b>                     | <b>1,830</b>  | <b>1,722</b>  |

### Note 21: Other Income

| Particulars                                | 31 March 2025 | 31 March 2024 |
|--------------------------------------------|---------------|---------------|
| Interest on Bank Fixed /Term Deposits -A/c | 8,505         | 8172          |
| <b>Total</b>                               | <b>8,505</b>  | <b>8172</b>   |

### Note 22: Operating Expense

| Particulars                                          | 31 March 2025 | 31 March 2024 |
|------------------------------------------------------|---------------|---------------|
| <u>a) Operating expenses</u>                         |               |               |
| DG shipping fees                                     | 13            | 13            |
| Honorarium to Visiting faculty, Instructor at MTI    | 133           | 182           |
| Supply of Uniforms to DNS, GME, ETO Cadets at MTI    | 23            | 21            |
| Washing Linen & Laundry Service at MTI               | 3             | 4             |
| Car and Bus Service at MTI                           | 15            | -             |
| Ship Mock Fire Fighting Training Equipment MTI       | 17            | 22            |
| Supply of Books for MTI                              | 15            | 11            |
| PST Wet Drill at NAMAC MTI                           | 5             | 6             |
| Workshop Training for GME Cadets at MTI              | 19            | 97            |
| Miscellaneous Training Expenses MTI                  | 15            | 16            |
| Maintenance and repairs hired flats                  | 107           | 212           |
| Municipal taxes and maintenance charges of own flats | 58            | 136           |
| Guest house expenses                                 | -             | 4             |
| Repairs to furniture and machinery ashore            | 44            | 13            |
| Maintenance charges Shipping house                   | -             | 258           |
| Maintenance charges Powai complex                    | 241           | 408           |
| Canteen expenses at MTI                              | 173           | 160           |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| Particulars                                            | 31 March 2025 | 31 March 2024 |
|--------------------------------------------------------|---------------|---------------|
| Maintenance charges MTI guesthouse                     | 6             | 2             |
| Electrical renovation expenses                         | 33            | 19            |
| IT AMC Charges                                         | 4             | 23            |
| <u>b) Other Operating expenses</u>                     |               |               |
| Shore Staff - Leave encashment                         | 21            | 10            |
| Professional development allowance                     | 1             | 1             |
| Perks and Leave Travel Allowance - cafeteria approach  | 63            | 77            |
| Hospitalisation expenses - New Prms                    | 11            | 12            |
| Basic pay                                              | 299           | 323           |
| Dearness allowance                                     | 88            | 96            |
| Contribution to PF                                     | 33            | 39            |
| House rent allowance                                   | 48            | 56            |
| Shore Staff canteen expenses                           | 1             | 1             |
| Contribution to pension                                | 39            | 39            |
| Gratuity shore staff                                   | -             | 12            |
| Shore Staff medical expenses - hospitalisation officer | 1             | 7             |
| Brief case reimbursement                               | -             | 4             |
| General insurance premium                              | 5             | -             |
| Performance related pay                                | 166           | 180           |
| Sports and Recreation expenses                         | 2             | -             |
| Charts and Publications                                | 4             | -             |
| Paint Charges                                          | 2             | -             |
| Staff welfare expenses                                 | 1             | -             |
| Dimunition in value of investment                      | 7             | -             |
| <b>Total</b>                                           | <b>1,716</b>  | <b>2,464</b>  |

### Note 23: Finance Costs

| Particulars                        | 31 March 2025 | 31 March 2024 |
|------------------------------------|---------------|---------------|
| Interest on Lease Liability - Land | 1             | 1             |
| <b>Total</b>                       | <b>1</b>      | <b>1</b>      |

....To Be Continued

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 24: Depreciation and amortisation expense

| Particulars                                      | 31 March 2025 | 31 March 2024 |
|--------------------------------------------------|---------------|---------------|
| Depreciation on Buildings, Flats and Solar Plant | 31            | 31            |
| Depreciation on Furniture & Fixtures             | 35            | 26            |
| Depreciation - IP ownership flats & buildings    | 165           | 12            |
| Depreciation on Right of Use - Lease Land*       | -             | -             |
| Depreciation on Intangible Assets*               | -             | -             |
| <b>Total</b>                                     | <b>231</b>    | <b>69</b>     |

\*Depreciation expenses on ROU was ₹ 0.21 lakhs for FY 2024-25 (Previous Year ₹ 0.21 lakhs) and Depreciation expenses on Intangible Assets was ₹ 0.26 lakhs for FY 2024-25 (Previous Year ₹ 0.06 lakhs)

### Note 25: Other expenses

| Particulars                                          | 31 March 2025 | 31 March 2024 |
|------------------------------------------------------|---------------|---------------|
| Professional fee filing fee etc                      | 12            | 16            |
| Accounting and other services fees                   | 230           | 225           |
| Telephone charges                                    | -             | 13            |
| Rent offices                                         | -             | (1)           |
| Electricity - Solar Plant                            | 109           | 2             |
| Bank charges                                         | -             | -             |
| Rent expense on Office Equipment & Furniture Fitting | 3             | -             |
| Insurance Expensees                                  | -             | -             |
| Unrealised forex gain / loss                         | 654           | 343           |
| Printing and stationery                              | 1             | 7             |
| Auditors remuneration (Detail in note no 26 (a))     | 1             | 1             |
| Internal audit fees                                  | -             | -             |
| Legal expenses                                       | 1             | (5)           |
| Office expenses                                      | 14            | 10            |
| Water charges                                        | 77            | 13            |
| AMC fire fighting system                             | 48            | 48            |
| Library Expenses                                     | 1             | 1             |
| Maintenance charges - Kolkata office                 | 13            | 14            |
| Professional fees                                    | 6             | 29            |
| Registration expenses                                | 2             | 50            |
| IT suport and subscription charges                   | 3             | 3             |
| Contract security charges                            | 241           | 490           |
| Parliamentary committee expenses                     | 2             | 1             |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| Particulars                                         | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------------|---------------|---------------|
| Domestic Air Travel - Part Time Directors           | (1)           | 1             |
| ITC Credit Reversal                                 | 253           | 443           |
| Commision Expenses                                  | 72            | 88            |
| Annual Issuer fees                                  | 10            | -             |
| Advertisment and Publicity                          | 4             | -             |
| Corporate Social Expenditure (Detail in note 26(b)) | 25            | -             |
| Suscription charges                                 | 10            | -             |
| Exhibition charges                                  | 1             | -             |
| Gifts and Incentives to Shore staff employees       | 6             | -             |
| Salary to Deputed personnel                         | 75            | 60            |
| <b>Total</b>                                        | <b>1,873</b>  | <b>1,850</b>  |

### Note 25 (a) : Details of payment to Auditors

| Particulars                            | 31 March 2025 | 31 March 2024 |
|----------------------------------------|---------------|---------------|
| <u>Payment to Auditors</u>             |               |               |
| Statutory Auditors                     |               |               |
| a) Audit fees                          | 0.60          | 0.60          |
| b) Certification Work                  | 0.50          | 0.40          |
| c) Travelling & Out of Pocket Expenses | -             | -             |
| <b>Total</b>                           | <b>1.10</b>   | <b>1.00</b>   |

### Note 25 (b): Corporate Social Responsibility Expenditure

| Particulars                                                                                                            | 31 March 2025 | 31 March 2024 |
|------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| (i) Gross amount required to be spent by the Company during the year (2% of Average Net Profit as per section 135 (5)) | 46            | 14            |
| (ii) Surplus arising out of CSR Project                                                                                | -             | -             |
| (iii) Set Off Available From Previous Years                                                                            | -             | -             |
| <b>Total CSR Obligation for the Year *</b>                                                                             | <b>46</b>     | <b>14</b>     |
| Amount Approved by the Board to be spent during the year                                                               | 46            | 14            |
| Amount spent during the year *                                                                                         | 10            | -             |
| Set Off available for succeeding years                                                                                 | -             | -             |
| <b>Amount Unspent during the year</b>                                                                                  | <b>36</b>     | <b>14</b>     |

\* Additional ₹ 1274/- allocated to support one project, over and above the statutory allocation of 2%.

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Amount spent during the year on:

| Particulars                                        | 2024-25   |                          |           | 2023-24  |                          |           |
|----------------------------------------------------|-----------|--------------------------|-----------|----------|--------------------------|-----------|
|                                                    | In Cash   | Yet to be paid in Cash** | Total     | In Cash  | Yet to be paid in Cash** | Total     |
| <b>(i) Construction / acquisition of any asset</b> | -         | -                        | -         | -        | -                        | -         |
| <b>(ii) On Purposes Other than (i) above</b>       |           |                          |           |          |                          |           |
| Health, Nutrition and Sanitation                   | 10        | 36                       | 46        | -        | 14                       | 14        |
| Contribution towards PMUY                          | -         | -                        | -         | -        | -                        | -         |
| Flagship Projects-CSR                              | -         | -                        | -         | -        | -                        | -         |
| Educational Scholarship                            | -         | -                        | -         | -        | -                        | -         |
| Swachh Bharat                                      | -         | -                        | -         | -        | -                        | -         |
| Drinking Water                                     | -         | -                        | -         | -        | -                        | -         |
| Covid-19                                           | -         | -                        | -         | -        | -                        | -         |
| Environment Sustainability                         | -         | -                        | -         | -        | -                        | -         |
| Transfer to Gol Fund                               | -         | -                        | -         | -        | -                        | -         |
| Travel & Admin Expenses                            | -         | -                        | -         | -        | -                        | -         |
| <b>Total Expenses (ii)</b>                         | <b>10</b> | <b>36</b>                | <b>46</b> | <b>-</b> | <b>14</b>                | <b>14</b> |
| <b>Grand Total (i) and (ii)</b>                    | <b>10</b> | <b>36</b>                | <b>46</b> | <b>-</b> | <b>14</b>                | <b>14</b> |

\*\*Provisions made for liabilities incurred

### Details of Unspent CSR amount year-wise

#### 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                                          | -                            | 14                            | -               | -                           |
| 2022-23        | -               | -                           | -                                           | -                            | -                             | -               | -                           |
| 2021-22        | -               | -                           | -                                           | -                            | -                             | -               | -                           |

#### Year wise details of Unspent CSR Amount as on 31.03.2024 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 |
| 2022-23        | -               | -                           | -                                           | -                            | -                             | -               | -                           |
| 2021-22        | -               | -                           | -                                           | -                            | -                             | -               | -                           |

### Note 26: Earnings per share

| Particulars                                                                                                              | 31 March 2025 | 31 March 2024 |
|--------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <b>(a) Basic and diluted earnings per share</b>                                                                          |               |               |
| Profit attributable to the equity holders of the company (A)                                                             | (18,938)      | 4,749         |
| <b>(b) Weighted average number of shares used as the denominator</b>                                                     |               |               |
| Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share (B) | 465,799,010   | 465,799,010   |
| Basic and Diluted earnings per share attributable to the equity holders of the company (A/B)                             | (4.07)        | 1.02          |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 27: Contingent Liabilities and Commitments

#### (a) Contingent Liabilities

| Particulars                                       | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------|---------------|---------------|
| Gaurantees given by bank on behalf of the company | 6             | 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.

### Note 28: Income taxes

The major components of income tax expense for the years ended 31 March 2024 and 31 March 2025 are:

#### (a) Deferred Tax

| Particulars                                                                                   | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------------------------------------------------------|---------------|---------------|
| <b>Deferred tax relates to the following:</b>                                                 |               |               |
| Upward fair valuation of PPE*                                                                 | 23,839        | 5             |
| Deferred tax liability towards timing differences of Depreciation                             | 210           | 218           |
| Deferred tax liability towards timing differences on Lease Liabilities and ECL on Investments | (4)           | -             |
| <b>Net Deferred Tax Liabilities</b>                                                           | <b>24,045</b> | <b>223</b>    |

\* 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.

#### (b) Movement in deferred tax liabilities

| Particulars                                                         | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------------------------|---------------|---------------|
| <b>Opening balance as of April 1</b>                                | 223           | 852           |
| Tax income/(expense) during the period recognised in profit or loss | 23,822        | (629)         |
| <b>Closing balance as at March 31</b>                               | <b>24,045</b> | <b>223</b>    |

#### (c) Income tax recognised in profit or loss

| Particulars                         | 31 March 2025 | 31 March 2024 |
|-------------------------------------|---------------|---------------|
| <b>Income tax expense</b>           |               |               |
| <u>Current tax</u>                  |               |               |
| Current tax on profits for the year | 1,630         | 1,390         |
| <u>Deferred tax</u>                 | 23,822        | (629)         |
| <b>Income tax expense</b>           | <b>25,452</b> | <b>761</b>    |

#### (d) The reconciliation of tax expense and the accounting profit multiplied by statutory income tax rate :

| Particulars                                                                   | 31 March 2025 | 31 March 2024 |
|-------------------------------------------------------------------------------|---------------|---------------|
| Profit before income tax expense                                              | 6,514         | 5,510         |
| Tax Rate                                                                      | 25.17%        | 25.17%        |
| <b>Tax on Profit before Tax</b>                                               | <b>1,640</b>  | <b>1,387</b>  |
| Add: Tax effect of DTL                                                        | 23,822        | (629)         |
| Add: Tax effect due to difference in Depreciation as per Books and Income Tax | -             | -             |
| Add: Excess provision - current tax                                           | (10)          | 3             |
| <b>Income tax expense</b>                                                     | <b>25,452</b> | <b>761</b>    |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| Particulars                           | 31 March 2025 | 31 March 2024 |
|---------------------------------------|---------------|---------------|
| <b>Basis of applicable tax rate :</b> |               |               |
| Normal Tax rate                       | 22%           | 22%           |
| Surcharge                             | 10%           | 10%           |
| Health and Education Cess             | 4%            | 4%            |
| <b>Applicable Tax rate</b>            | <b>25.17%</b> | <b>25.17%</b> |

### (e) Current tax liabilities

| Particulars                             | 31 March 2025 | 31 March 2024 |
|-----------------------------------------|---------------|---------------|
| Opening balance                         |               |               |
| Add: Current tax payable for the period | 1630          | 1390          |
| Less: Taxes paid                        | 1630          | 1390          |
| <b>Closing balance</b>                  | <b>-</b>      | <b>-</b>      |

### Note 29: Related party transactions

#### (a) Control

Government of India enterprises controlled by Central Government

SCILAL, a Schedule 'C' Public Sector Enterprise and a Government company under section 2(45) of the Companies Act, 2013, was incorporated as a wholly owned subsidiary of The Shipping Corporation of India (SCI). Following the Ministry of Corporate Affairs (MCA) order dated 22.02.2023 approving the demerger scheme, and with the scheme becoming effective from 14.03.2023, SCILAL emerged as a separate legal entity under the common control of the Government 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 Rajesh Kumar Sinha, AS, MoPSW (joined Board on 21.11.2022)
2. Shri Sanjay Kumar, AS & FA, MoPSW (joined Board on 17.11.2021 and ceased to be on Board w.e.f. 25.01.2024)
3. Shri Rajiv Jalota, Chairman, MbPT (joined Board on 10.12.2021 and ceased to be on Board w.e.f. 25.01.2024)
4. Shri P. L. Harandh, Chairman, SPM Port (joined Board on 09.10.2022 and ceased to be on Board w.e.f. 09.05.2023)
5. Shri Rathendra Raman, Chairman, SPM Port (joined Board on 09.05.2023 and ceased to be on Board w.e.f. 25.01.2024)
6. Shri Shyam Jagannathan, DGS (joined Board on 03.07.2023 and ceased to be on Board w.e.f. 25.01.2024)

#### (d) Executive Directors - Not KMPs

1. 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)
2. Shri Chirayu Indradeo Acharya, Director (Finance) (joined Board on 25.01.2024 and ceased with effect from 07.03.2024)
3. Shri Atul Ubale (joined Board as Director (Finance) with effect from 07.03.2024 and ceased to be Board w.e.f. 24.02.2025)

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### (e) Key Management Personnel compensation

| Name                                           | Year Ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|------------------------------------------------|-----------------------------|-----------------------------|
| 1. Capt. B.K. Tyagi (CMD w.e.f. on 03.09.2022) | -                           | -                           |
| 2. Ms Laxmi Kamath (w.e.f 08.05.2023)*         | 49                          | 33                          |
| 3. Mr Mohammad Firoz (w.e.f 08.05.2023)*       | 36                          | 27                          |
| <b>Total</b>                                   | <b>85</b>                   | <b>60</b>                   |

\*On Deputation from SCI to SCILAL

Note: The Company has not granted any Loans and Advances in the nature of loans to promoters, directors, KMPs and the related parties that are repayable on demand or without specifying any terms of repayment.

### (f) Transactions with Government related entities

#### 1. Nature of Transactions

| Particulars                                               | Year Ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|-----------------------------------------------------------|-----------------------------|-----------------------------|
| 1) Operating Income due from SCI                          | 393                         | 834                         |
| 2) Interest Income due from SCI                           | 3                           | -                           |
| 3) Revenue Expenses incurred by SCI and payable by SCILAL | 2,617                       | 3,484                       |
| 4) Capital expenses incurred by SCI                       | 638                         | 803                         |

| 2. Outstanding Balances                | Year Ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|----------------------------------------|-----------------------------|-----------------------------|
| Receivable from SCI / (Payable to SCI) | (1,234)                     | (1,914)                     |

- (e) 1. The CMD of the company hold the position of Chairman and Managing Director in The Shipping Corporation of India  
2. The Director (Operations) of the company hold the position of Director (P&A) in The Shipping Corporation of India  
3. The Director (Finance) of SCI hold the position of Director (Finance) in the company till 23.02.2025

### Note 30: 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.

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| Segment                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------|------------------------|------------------------|
| MTI                        | (690)                  | (1,156)                |
| Others                     | 7,205                  | 6,667                  |
| <b>Total adjusted EBIT</b> | <b>6,515</b>           | <b>5,511</b>           |

Adjusted EBIT reconciles to profit before income tax as follows:

| Segment                                         | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------|------------------------|------------------------|
| <b>Total adjusted EBIT</b>                      | <b>6,515</b>           | <b>5,511</b>           |
| Finance costs :                                 |                        |                        |
| MTI                                             | -                      | -                      |
| Others                                          | 1                      | 1                      |
| Total Finance costs                             | 1                      | 1                      |
| <b>Profit before income tax from operations</b> | <b>6,514</b>           | <b>5,510</b>           |

Depreciation included in adjusted EBIT

| Segment                                             | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------------|------------------------|------------------------|
| MTI                                                 | 66                     | 57                     |
| Others                                              | 166                    | 12                     |
| <b>Total Depreciation included in adjusted EBIT</b> | <b>232</b>             | <b>69</b>              |

### (d) Segment revenue

The segment revenue is measured in the same way as in the statement of profit or loss.

| Segment                                                     | As at<br>31 March 2025      |                             |                                          | As at<br>31 March 2024      |                             |                                          |
|-------------------------------------------------------------|-----------------------------|-----------------------------|------------------------------------------|-----------------------------|-----------------------------|------------------------------------------|
|                                                             | Total<br>segment<br>revenue | Inter<br>segment<br>revenue | Revenue<br>from<br>external<br>customers | Total<br>segment<br>revenue | Inter<br>segment<br>revenue | Revenue<br>from<br>external<br>customers |
| MTI                                                         | 1,520                       | -                           | 1,520                                    | 1,385                       | -                           | 1,385                                    |
| Others                                                      | 8,815                       | -                           | 8,815                                    | 8,509                       | -                           | 8,509                                    |
| Total Segment Revenue                                       | 10,335                      | -                           | 10,335                                   | 9,894                       | -                           | 9,894                                    |
| <b>Total segment revenue as per profit and loss account</b> | <b>10,335</b>               | <b>-</b>                    | <b>10,335</b>                            | <b>9,894</b>                | <b>-</b>                    | <b>9,894</b>                             |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### (e) Segment assets

| Segment                                      | As at<br>31 March 2025 |                                | As at<br>31 March 2024 |                                |
|----------------------------------------------|------------------------|--------------------------------|------------------------|--------------------------------|
|                                              | Segment assets         | Addition to non-current assets | Segment assets         | Addition to non-current assets |
| MTI                                          | 240,051                | -                              | 240,152                | -                              |
| Others                                       | 110,168                | -                              | 109,668                | -                              |
| <b>Total segment assets</b>                  | <b>350,219</b>         | <b>-</b>                       | <b>349,820</b>         | <b>-</b>                       |
| <b>Total assets as per the balance sheet</b> | <b>350,219</b>         | <b>-</b>                       | <b>349,820</b>         | <b>-</b>                       |

### (f) Segment liabilities

| Segment                                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------------------|------------------------|------------------------|
| MTI                                               | 3,021                  | 2,369                  |
| Others                                            | 47,047                 | 25,288                 |
| <b>Total segment liabilities</b>                  | <b>50,068</b>          | <b>27,657</b>          |
| <b>Total liabilities as per the balance sheet</b> | <b>50,068</b>          | <b>27,657</b>          |

### Note 31: Revenue from Contract with customers

The revenue from contracts with customers to the amounts disclosed as total revenue are as under:

| Particulars                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------|------------------------|------------------------|
| Revenue from Contract with Customers | 1,830                  | 1,722                  |
| Revenue from Other Sources           |                        |                        |
| Other income                         | 8,505                  | 8,172                  |
| <b>Total Revenue</b>                 | <b>10,335</b>          | <b>9,894</b>           |

The disaggregation of Revenue from Contract with Customers is as under:

#### (A) Revenue from Contract with Customers - Segmentwise

| Particulars          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------|------------------------|------------------------|
| MTI                  | 1,520                  | 1,385                  |
| Others               | 8,815                  | 8,509                  |
| <b>Total Revenue</b> | <b>10,335</b>          | <b>9,894</b>           |

#### B) On the basis of Timing of Revenue Recognition:

| Particulars          | As at 31 March 2025 |                    |               | As at 31 March 2024 |                    |              |
|----------------------|---------------------|--------------------|---------------|---------------------|--------------------|--------------|
|                      | At Point in time    | At Point over time | Total         | At Point in time    | At Point over time | Total        |
| MTI                  | -                   | 1,520              | 1,520         | -                   | 1,385              | 1,385        |
| Others               | -                   | 8,815              | 8,815         | -                   | 8,509              | 8,509        |
| <b>Total Revenue</b> | <b>-</b>            | <b>10,335</b>      | <b>10,335</b> | <b>-</b>            | <b>9,894</b>       | <b>9,894</b> |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### Note 32: Lease

The Company as lessee has land. The right-of-use and lease liability are disclosed in the financial statements at note no 6 & 14 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 2025 and year ended 31 March 2024:

| Particulars                                   | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------|---------------|---------------|
| <b>Amounts recognised in profit and loss</b>  |               |               |
| Depreciation cost on right-of-use assets      | 0.21          | 0.21          |
| Interest expenses (included in finance costs) | 0.78          | 0.78          |
| <b>Total recognised in operating costs</b>    | <b>0.99</b>   | <b>0.99</b>   |

### OPERATING LEASE COMMITMENTS

#### (1) As a Lessee - Payments

At the balance sheet date, the Company has the following contractual committed future minimum lease payables towards leasehold land, in the aggregate and each of the following periods:

| Particulars                                  | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|----------------------------------------------|-----------------------------|-----------------------------|
| 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                           | 26.20                       | 27.01                       |

\*The lease payables include both interest and principal cash flows.

The lease has varying terms and renewal rights.

### Note 33: Fair value measurements

#### Financial instruments by category

| Particulars                                     | 31 March 2025 |        |                | 31 March 2024 |        |                |
|-------------------------------------------------|---------------|--------|----------------|---------------|--------|----------------|
|                                                 | FVTPL         | FVTOCI | Amortised cost | FVTPL         | FVTOCI | Amortised cost |
| <b>Financial assets</b>                         |               |        |                |               |        |                |
| Investments                                     |               |        |                |               |        |                |
| - Equity instruments                            | -             | -      | -              | -             | -      | -              |
| - Mutual funds                                  | -             | -      | -              | -             | -      | -              |
| Loans                                           | -             | -      | -              | -             | -      | -              |
| Trade receivables                               | -             | -      | 174            | -             | -      | 454            |
| Cash and cash equivalents                       | -             | -      | 290            | -             | -      | 330            |
| Other bank balances                             | -             | -      | -              | -             | -      | -              |
| Bank deposits with more than 12 months maturity | -             | -      | -              | -             | -      | -              |
| Derivative financial assets                     | -             | -      | -              | -             | -      | -              |
| Other financial assets                          | -             | -      | 108,496        | -             | -      | 108,207        |
| <b>Total financial assets</b>                   | -             | -      | <b>108,960</b> | -             | -      | <b>108,991</b> |
| <b>Financial liabilities</b>                    |               |        |                |               |        |                |
| Borrowings                                      | -             | -      | -              | -             | -      | -              |
| Lease Liabilities                               | -             | -      | 9              | -             | -      | 9              |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| Particulars                          | 31 March 2025 |        |                | 31 March 2024 |        |                |
|--------------------------------------|---------------|--------|----------------|---------------|--------|----------------|
|                                      | FVTPL         | FVTOCI | Amortised cost | FVTPL         | FVTOCI | Amortised cost |
| Trade payables                       | -             | -      | 56             | -             | -      | 2,352          |
| Current maturities of long term debt | -             | -      | -              | -             | -      | -              |
| Other financial liabilities          | -             | -      | 153            | -             | -      | 63             |
| <b>Total financial liabilities</b>   | -             | -      | <b>218</b>     | -             | -      | <b>2,425</b>   |

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.

### Note 34: 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 2025 | 31 March 2024 |
|-----------------------------------------------------------------|---------------|---------------|
| Gross carrying amount of trade receivables                      | 174           | 454           |
| Less : Expected credit losses                                   | -             | -             |
| Less : Provision made separately for bankruptcy                 | -             | -             |
| Less : Other Provision (i.e. Off Hire, Demurrage, others)       | -             | -             |
| <b>Carrying amount of trade receivables (net of impairment)</b> | <b>174</b>    | <b>454</b>    |

#### (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.

#### (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.

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| Contractual maturities of financial liabilities<br>31 March 2025 | Less than 1 year | Between 1 and 5 years | More than 5 years | Total      |
|------------------------------------------------------------------|------------------|-----------------------|-------------------|------------|
| Borrowings                                                       | -                | -                     | -                 | -          |
| Trade payables                                                   | 56               | -                     | -                 | 56         |
| Lease Liabilities                                                | 1                | 3                     | 26                | 30         |
| Security and other deposits                                      | -                | -                     | -                 | -          |
| Others financial liabilities                                     | 153              | -                     | -                 | 153        |
| <b>Total liabilities</b>                                         | <b>210</b>       | <b>3</b>              | <b>26</b>         | <b>239</b> |

| Contractual maturities of financial liabilities<br>31 March 2024 | Less than 1 year | Between 1 and 5 years | More than 5 years | Total        |
|------------------------------------------------------------------|------------------|-----------------------|-------------------|--------------|
| Borrowings                                                       | -                | -                     | -                 | -            |
| Trade payables                                                   | 2,352            | -                     | -                 | 2,352        |
| Lease Liabilities                                                | 1                | 3                     | 27                | 31           |
| Security and other deposits                                      | -                | -                     | -                 | -            |
| Others financial liabilities                                     | 63               | -                     | -                 | 63           |
| <b>Total liabilities</b>                                         | <b>2,417</b>     | <b>3</b>              | <b>27</b>         | <b>2,447</b> |

### (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 liability 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 2025 | 31 March 2024 |
|--------------------------------------------------------|---------------|---------------|
| <b>Financial assets</b>                                | -             | -             |
| Non Current Loans & Advances                           | -             | -             |
| Non Current Other Assets                               | -             | -             |
| Current assets                                         | -             | -             |
| Current Loans & Advances                               | -             | -             |
| Cash and cash equivalents                              | -             | -             |
| Other Bank Balances                                    | -             | -             |
| Trade Receivables                                      | -             | -             |
| <b>Exposure to foreign currency risk (assets)</b>      | -             | -             |
| <b>Financial liabilities</b>                           | -             | -             |
| Long Term (Non-Current) Borrowings                     | -             | -             |
| Other current Liabilities                              | -             | -             |
| Short Term Borrowings                                  | -             | -             |
| Trade Payables                                         | -             | -             |
| Total Current Liabilities                              | 25,368        | 24,714        |
| <b>Exposure to foreign currency risk (liabilities)</b> | <b>25,368</b> | <b>24,714</b> |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

### (b) Sensitivity

The following table details the Company's sensitivity to a 4% 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 2025              | 31 March 2024 |
| <b>USD sensitivity</b>                       |                            |               |
| USD/INR -Increase by 4% (31 March 2024 - 4%) | (1,015)                    | (1,236)       |
| USD/INR -Decrease by 4% (31 March 2024 - 4%) | 1,015                      | 1,236         |

### (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 35

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 36

There are no transactions towards charges or satisfaction of charges to be registered with the Registrar of Companies.

### Note: 37 (A) 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. |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| 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, 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)                     | 237,629.00           | 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                                                                                                                                                                                                            |
| 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   | 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                                                                                                                                                                                                            |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| 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 |
|-----------------------------------------------------------------------|----------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------|------------------------------------------------------|
| 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           |
| 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           |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| 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                                                                                                                                                                                                  |
|---------------------------------|----------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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                                                                                                                                                                                                            |
| 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. |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| 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                                                                                                                                                                                                  |
|---------------------------------|----------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.

**Note: 37 (B) Title deeds of Immovable Property not held in name of the Company as at 31 March 2024.**

| 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          | 83.28                | 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. |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| 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, 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)                       | 237,629.00           | 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                                                                                                                                                                                                            |
| 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"   | 0.82                 | Title deeds are in the process of being transferred to SCILAL | No                                                                                                                   | 1972                                   | 01.04.2021           | Transfer of the title deeds are in process                                                                                                                                                                                                            |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| 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 |
|-----------------------------------------------------------------------|----------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------|------------------------------------------------------|
| 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)                                               | 0.78                 | 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)                                             | 1.10                 | 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)"                                  | 5.90                 | 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)                                                 | 1.04                 | Title deeds are in the process of being transferred to SCILAL | No                                                                                                                   | 1976                                   | 01.04.2021           | Transfer of the title deeds are in process           |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| 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 |
|-----------------------------------------------|----------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------|------------------------------------------------------|
| 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" | 1.83                 | 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)                    | 1.18                 | 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)                 | 35.36                | 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)                   | 21.48                | 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)                    | 9.40                 | 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)                          | 0.21                 | Title deeds are in the process of being transferred to SCILAL | No                                                                                                                   | 1968                                   | 01.04.2021           | Transfer of the title deeds are in process           |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts in INR lakhs, unless otherwise stated)

| 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                                                                                                                                                                                                  |
|---------------------------------|----------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.

### Note 38: Relation with Struck Off Company

| 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                            |

| Name of Struck Off Company         | Nature of Transactions | Transactions during the year | Year ended 31 March 2024 | Relationship with the Struck Off Company |
|------------------------------------|------------------------|------------------------------|--------------------------|------------------------------------------|
| SAIL SCI Shipping Company Pvt.Ltd. | Investment in Shares   | -                            | 10                       | Joint Venture                            |

## NOTES TO STANDALONE FINANCIAL STATEMENTS

### Note 39 : Analytical Ratios

| Sr. No. | Ratio                             | Numerator                                        | Denominator                  | UNITS      | As at 31 March 2025 | As at 31 March 2024 | 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 Liabilities          | Times      | 4.20                | 3.98                | 5.24     | 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 | (6.09)              | 1.49                | 124.47   | PAT being negative 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      | 59.40               | 21.79               | NA       | NA                                                                                         |
| 7)      | Trade payable turnover ratio      | Purchase                                         | Average account payable      | Times      | 30.64               | 1.05                | 96.58    | Increase in Trade Payables                                                                 |
| 8)      | Net capital turnover ratio        | Net Sales*                                       | Working Capital              | Times      | 0.12                | 0.12                | -        | NA                                                                                         |
| 9)      | Net profit ratio                  | Net Profit                                       | Net Sales*                   | Percentage | (1.83)              | 48%                 | 126.19   | PAT being negative in FY 2024-25                                                           |
| 10)     | Return on capital employed (ROCE) | Earning before interest and taxes                | Capital Employed             | Percentage | 1.86%               | 1.59%               | 17.38    | NA                                                                                         |
| 11)     | Return on Investments             | Income generated from investments                | Average Investment           | Percentage | 8.03%               | 7.84%               | 2.36     | NA                                                                                         |

\* Total Income is considered as Net Sales for calculation Net Profit and Trade receivable Turnover Ratio

### Note 40

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 40 are an integral part of these Standalone Financial Statements.

As per our report of even date attached hereto.

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: 25033809BMILZE5218

Sd/-  
Capt. B. K. Tyagi  
Chairman & Managing Director  
DIN - 08966904

Mumbai Dated: 06.05.2025

Mumbai Dated: 06.05.2025

## CSR ACTIVITIES OF THE COMPANY

### Nutrition Kits for Children with HIV

Under the project, SCILAL has supported for the supplementary nutrition kits for 65 children infected and affected with HIV residing in institutional care centre in Mumbai Metropolitan Region.



## Visit of Secretary General International Maritime Organisation





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, Mumbai 400021. • Phone No :022 - 22 026 666



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