



## शिपिंग कॉर्पोरेशन ऑफ इंडिया लैंड एंड एसेट्स लिमिटेड

(भारत सरकार का उद्यम)

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

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

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

### Shipping Corporation of India Land and Assets Limited

(A Government of India Enterprise)

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

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

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

Date: 03.06.2025

To,  
The Manager – Listing Compliance  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra East,  
Mumbai – 400051.

#### NSE Trading Symbol - SCILAL

Subject: **Board Comments on fine levied by the NSE and BSE ('Stock Exchanges')**

Ref: **Notice ref no. NSE/LIST-SOP/COMB/FINES/0307 vide letter dated 17.03.2025 under subject Notice for non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations")**

Dear Sir/ Madam,

We wish to inform that as required by the NSE, the subject matter of non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations") pertaining to non-appointment of Independent directors and woman director on the Board of the Company, Non-compliance with the requirements pertaining to quorum of Board meetings and non-compliance with constitution of statutory committees from 01.10.2024 to 31.12.2024 as identified by the Stock Exchanges and subsequent action taken by the Stock Exchanges was placed before Board of Directors of the Company at the subsequent meeting held on 06.05.2025.

The Board of Directors had discussed and taken note of the matter of Non-compliance. The Comments made by the Board of Directors are reproduced below:

#### **Quote**

31. The Company Secretary informed the Board that National Stock Exchange of India Limited and BSE Limited have issued notices levying fine amounting to Rs.14,23,080/- (inclusive of 18% GST) each for non-compliance with the requirements as mentioned in the Regulations 17(1), 17(2A), 18(1), 19, 20 and 21(2) of SEBI (LODR) Regulation, 2015, from 01.10.2024 to 31.12.2024 that is Q3 of FY 2024-25. He further informed that these non-compliances are because of non-appointment of Independent directors including woman director on the Board of the Company and non-compliance with constitution of statutory committees.



## शिपिंग कॉर्पोरेशन ऑफ इंडिया लैंड एंड एसेट्स लिमिटेड

(भारत सरकार का उद्यम)

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

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

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

### Shipping Corporation of India Land and Assets Limited

(A Government of India Enterprise)

Registered Office: Shipping House, 245, Madame Cama Road, Nariman Point, Mumbai, Maharashtra, India-400021 • Tel. : 91-22-2202 6666 • Fax : 91-22-2202 6905 • Email : cmdoffice@scilal.com

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

32. The Board informed that SCILAL being a Public Sector Undertaking, only the Administrative Ministry i.e. MoPSW has the power to appoint/ remove/ change the Directors on the Board of the Company. The Board was informed that the Company vide its letter dated 21.03.2025 has requested the MoPSW to appoint requisite number of Independent directors and woman director on the Board of the Company. He further informed that appointment of requisite number of independent directors including woman director is under active consideration of the Ministry.

33. However, the Board was also articulated that the administrative Ministry i.e. MoPSW has appointed Prof. (Dr) K. Jayaprasad as Non-official Independent Director on the Board of the Company with effect from 15.04.2025, which was formalised by means of passing through Circular Resolution passed on 24.04.2025 and all the statutory committees have now been constituted with effect from 15.04.2025 in the wake of appointment of Non-official Independent Director, however the composition of Audit Committee and Nomination and Remuneration Committee is not conversant with the norms as enjoined by applicable provisions. Although it was also informed that the Board composition continues to fall short of the mandated norms as stipulated under applicable laws. The Board noted the position as stated in the agenda.

#### Unquote

Please note that the Company has also sent a request letter dated 19.03.2025 to NSE to waive-off the fine levied.

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

Thanking You.

Yours Faithfully,  
**For Shipping Corporation of India Land and Assets Limited**

**Shri Mohammad Firoz**  
**Company Secretary and Compliance Officer**

Encl : NSE Letter dated March 17, 2025

## National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/0307

March 17, 2025

The Company Secretary

**Shipping Corporation Of India Land And Assets Limited**

Shipping House, 245, Madame Cama Road,

Nariman Point,

Mumbai-400021

Dear Sir/Madam,

**Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 (“Listing Regulations”)**

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines **within 15 days** from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulations 17(1), 18(1) and 27(2) of Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

You may also file request for waiver of fines with detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange’s website. For ready reference you may refer below links:

This Document is Digitally Signed

- i. **Policy on exemption of fine:**  
[https://archives.nseindia.com/content/equities/Policy\\_for\\_exemption\\_SOP\\_Equity.pdf](https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf)
- ii. **Policy on processing of waiver application:**  
[https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy\\_on\\_processing\\_of\\_waiver\\_application\\_segregation\\_of\\_commonly\\_listed\\_entities.pdf](https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf)

***The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link (Please note that waiver applications sent via mail will not be considered):***

**NEAPS>>Compliance>>Fine Waiver>>Waiver Request.**

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

**Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)**

In case of any clarification, you may contact any of the below-mentioned Exchange Officers from Listing Compliance Department: -

- Ms. Harshita Chaubal
- Ms. Suman Lahoti
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)

Yours faithfully  
For **National Stock Exchange of India Limited**

**Rachna Jha**  
**Manager**

This Document is Digitally Signed



Signer: RACHNA JHA  
Date: Mon, Mar 17, 2025 22:25:20 IST  
Location: NSE

**Annexure**

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
Reg. 17(1)	31-Dec-2024	5000	92	460000
Reg. 17(2A)	31-Dec-2024	10000	1	10000
Reg. 18(1)	31-Dec-2024	2000	92	184000
Reg. 19	31-Dec-2024	2000	92	184000
Reg. 20	31-Dec-2024	2000	92	184000
Reg. 21(2)	31-Dec-2024	2000	92	184000
<b>Total Fine</b>				<b>1206000</b>
<b>GST (@18%)</b>				<b>217080</b>
<b>Total Fine payable (Inclusive of 18% GST)</b>				<b>1423080*</b>

\* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

**Notes:**

- **If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:  
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.

This Document is Digitally Signed



Signer: RACHNA JHA  
Date: Mon, Mar 17, 2025 22:25:20 IST  
Location: NSE