

SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED



POLICY ON REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES OF SCILAL

(With immediate effect in terms of approval of Board of Directors on 06.08.2025)

POLICY ON REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES OF SCILAL

1. INTRODUCTION:

This Policy shall deal with remuneration of Directors, Key Managerial Personnel(KMP) and other employees of Shipping Corporation of India Land and Assets Limited ("SCILAL") in terms of Schedule II Part D Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. POLICY:

A. Remuneration of Directors:

(i) Remuneration of Whole Time Directors:

The salary and/or allowances of the Whole Time Directors are decided by the President of India on their appointment.

(ii) Remuneration of Independent Directors:

Independent Directors are appointed by the President of India on the recommendation of Department of Public Enterprises. 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 being paid to Independent Directors 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.

(iii) **Remuneration of Government Nominee Directors:**

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

B. Remuneration of Other KMP:

The salary and/or allowances of other KMP's will be paid as per the Scale of Pay/ Policy of SCILAL.

C. Remuneration of employees:

Shipping Corporation of India Land and Assets Limited (SCILAL) is a Government Company within the meaning of Section 2 (45) of the Companies Act, 2013. SCILAL is a "Schedule C" CPSE operating under Ministry of Ports, Shipping & Waterways, the remuneration and other benefits of the employees of the Company are fixed/decided by the Department of Public Enterprises (DPE).

D. AMENDMENT:

- (i) Any subsequent notification, circular, guidelines or amendments under SEBI LODR, Regulations 2015 and other applicable laws, as may be issued from time to time shall be mutatis mutandis applicable without any further modification or amendment in this policy.
- (ii) Any subsequent notification, circular, guidelines or amendments in the following may forthwith be implemented by the Company and subsequent changes in this policy shall be carried out with approval from Chairman & Managing Director of SCILAL and be communicated on the relevant platform:

- The SEBI(Listing Obligations & Disclosures Requirements) Regulations,2015,

- The Companies Act, 2013
- Any other statutory or regulatory law

Provided the Board and Nomination and Remuneration Committee are kept informed about the said amendment at the first Board Meeting held after such amendment. In case of any change/ amendment in applicable statutes/ regulations, the Policy shall stand revised to the extent thereto.

(iii) Subject to the approval of Board of Directors, the Nomination and Remuneration Committee may amend the Policy for the changes other than mentioned under the point D (i) above, if required, to ascertain its appropriateness as per the needs of the Company. The Policy may be amended by passing a resolution at a Meeting of the Nomination and Remuneration Committee.

E. LIMITATION

In the event of any conflict between the provisions of this Policy and SEBI Listing Regulations/ Companies Act, 2013 or any other statutory enactments, rules, then, the provisions SEBI Listing Regulations / Companies Act, 2013 or other statutory enactments, rules, as the case may be shall prevail over this Policy and shall be adhered to accordingly by all concerned.

Schedule of amendments in the Policy

Version No	Financial Year	Changes/Comments	Approved by	Date of Approval
1	2023-24	Initially adopted	Board of Directors	12-02-2024
2	2025-26	Amendment	Board of Directors	06-08-2025