



## शिपिंग कॉर्पोरेशन ऑफ इंडिया लैंड एंड एसेट्स लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय : शिपिंग हाउस, 245, मैडम कामा रोड, मुंबई - 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, Mumbai- 400021

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

Date: 05.02.2025

To,

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

Dear Sir/ Madam,

**Sub: Dissemination of Warning Letter, dated 05<sup>th</sup> February 2025, issued by the National Stock Exchange of India Limited.**

Pursuant to Regulation 30 read with Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the following:

The Company is in receipt of the Warning Letter issued by the National Stock Exchange of India Limited (NSE) on 05th February 2025 (**Annexure 1**), wherein, reference is invited to the Corporate Governance Report filed by the Company for the quarter ended June, 2024 and the non-compliance, on part of the Company, reported therein.

In this relation, as directed by the NSE in the said letter, this is to disseminate the said warning letter on websites of the NSE and BSE.

The information, as required under Regulation 30 of the SEBI Listing Regulations read with Schedule III thereof, is provided below:

1	Name of the authority	National Stock Exchange of India Limited
2	Nature and details of the action(s) taken or order(s) passed	Warning Letter
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	05 <sup>th</sup> February 2025
4	details of the violation(s) /contravention(s) committed or alleged to be committed	Non-compliance with <ul style="list-style-type: none"><li>Regulation 18 (Audit Committee),</li><li>Regulation 19 (Nomination and Remuneration committee),</li><li>Regulation 20 (Stakeholders Relationship committee)</li><li>Regulation 21 (Risk Management committee)</li></ul> of the SEBI (LODR) Regulations, 2015.



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5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	No Impact
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Further, the response of the Company on the said non-compliances is attached as **Annexure-2** for information of stakeholders.

**Date and time of occurrence of event:** 25.02.2025 at 1640 hours IST.

Submitted for your information, please.

Thanking You,

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

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



## National Stock Exchange Of India Limited

Ref: NSE/LIST/COMP/SCILAL/01/2024-2025

Date: February 05, 2025

To,  
**The Company Secretary,**  
**Shipping Corporation Of India Land And Assets Limited**  
 Shipping House, 245, Madame Cama Road,  
 Nariman Point, Mumbai-400021,  
 Maharashtra, India.

### Subject: Warning letter

Dear Sir/Madam,

This is in reference to the Corporate Governance Report submitted by Shipping Corporation of India Land and Assets Limited ('the Company') for quarter ended June 2024. Further, referring to Regulation 18, 19, 20 and 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI LODR') which states that:

#### **Audit Committee – Regulation 18 read along with part C of Schedule II**

- the composition shall be as per the provisions of Regulation 18(1) of LODR;
- which shall meet at least 4 times in a year such that maximum 120 days gap shall elapse between two meetings as per Regulation 18(2)(a); and
- shall undertake the roles as specified in Regulation 18(3) read along with part C of Schedule II.

#### **Nomination and Remuneration committee – Regulation 19 read along with A of part D of Schedule II**

- the composition shall be as per the provisions of Regulation 19(1) & 19(2) of LODR; and
- shall undertake the roles as specified in Regulation 19(4) read along with para A of part D of Schedule II.

#### **Stakeholders Relationship committee – Regulation 20 read along with para B of part D of Schedule II**

- the composition shall be as per the provisions of Regulation 20(2) & 20(2A) of LODR; and
- shall undertake the roles as specified in Regulation 20(1) & 20(4) read along with para B of part D of Schedule II.

#### **Risk Management committee – Regulation 21 read with para C of part D of Schedule II**

- the composition shall be as per the provisions of Regulation 21(1), 21(2) & 21(3) of LODR;
- which shall meet at least 2 times in a year such that maximum 180 days gap shall elapse between two meetings as per Regulation 21(3A) & 21(3C);
- shall undertake the roles as specified in Regulation 21(4) read along with para C of part D of Schedule II.



Signer: RAKSHA LAXMICHAND JAIN  
 Date: Wed, Feb 5, 2025 15:28:02 IST  
 Location: NSE

## National Stock Exchange Of India Limited

It was observed that the Company is in non-compliance with the below mentioned provisions:

1. Regulation 18(1), 18(2)(a) & 18(3) for not constituting Audit committee.
2. Regulation 19(1), 19(2), & 19(4) for not constituting Nomination Remuneration committee.
3. Regulation 20(1), 20(2), 20(2A) & 20(4) for not constituting Stakeholders' Relationship committee.
4. Regulation 21(1), 21(2), 21(3), 21(3A), 21(3C) & 21(4) for not constituting Risk Management committee.

The aforesaid non-compliances on your part is viewed seriously. You are hereby advised to be careful in future, exercise due caution and initiate corrective steps to avoid recurrence of such lapses so as to ensure due compliance with the Exchange circulars/guidance/communications. Any aberration in future will be viewed seriously and appropriate action would be initiated.

The Company is required to disseminate a copy of this warning letter on the Stock Exchange(s) where it is listed. Additionally, the Company is advised to place before their Board of Directors this warning letter and the corrective measures taken by the Company to avoid such lapses.

Yours faithfully,  
*for National Stock Exchange of India Limited*

**Raksha Jain**  
**Senior Manager – Listing Compliance**

This Document is Digitally Signed



Signer: RAKSHA LAXMICHAND JAIN  
Date: Wed, Feb 5, 2025 15:28:02 IST  
Location: NSE



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## Annexure-2

Response of the Company on the non-compliances reported in the Corporate Governance Report for quarter ended June 2024 and as identified in the warning letter issued by the NSE is as follows:

### 1. **Audit Committee – Regulation 18 read along with part C of Schedule II**

#### Quote

- the composition shall be as per the provisions of Regulation 18(1) of LODR;
- which shall meet at least 4 times in a year such that maximum 120 days gap shall elapse between two meetings as per Regulation 18(2)(a); and
- Shall undertake the roles as specified in Regulation 18(3) read along with part C of Schedule II

#### Unquote

#### **Response of the Company:**

The Company has no Independent Directors on its Board therefore Audit Committee could not be constituted.

The Company is CPSE under the administrative control of the Government of India. Basis of this, powers to appoint Directors on Board of the Company lies with the Competent Authority and the Company has no control over such Appointments.

Appointment of Director(s) on board of SCILAL is under active consideration of the Competent Authority. The Company will constitute the Committee promptly upon appointment of requisite number of Independent Director(s) by the Competent Authority on the Board of the Company and will ensure the compliances as per the Regulation 18 read along with part C of Schedule II.

### 2. **Nomination and Remuneration committee – Regulation 19 read along with A of part D of Schedule II**

#### Quote

- the composition shall be as per the provisions of Regulation 19(1) & 19(2) of LODR; and
- shall undertake the roles as specified in Regulation 19(4) read along with para A of part D of Schedule II.

#### Unquote

#### **Response of the Company:**

The Company has no Independent Directors on its Board therefore Nomination and Remuneration Committee could not be constituted.



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The Company is CPSE under the administrative control of the Government of India. Basis of this, powers to appoint Directors on Board of the Company lies with the Competent Authority and the Company has no control over such Appointments.

Appointment of Director(s) on board of SCILAL is under active consideration of the Competent Authority. The Company will constitute the Committee promptly upon appointment of requisite number of Independent Director(s) by the Competent Authority on the Board of the Company and will ensure the compliances as per the Regulation 19 read along with A of part D of Schedule II.

### 3. Stakeholders Relationship committee – Regulation 20 read along with para B of part D of Schedule II

#### Quote

- the composition shall be as per the provisions of Regulation 20(2) & 20(2A) of LODR; and
- shall undertake the roles as specified in Regulation 20(1) & 20(4) read along with para B of part D of Schedule II.

#### Unquote

#### **Response of the Company:**

The Company has no Independent Directors on its Board therefore Stakeholder Relationship Committee could not be constituted.

The Company is CPSE under the administrative control of the Government of India. Basis of this, powers to appoint Directors on Board of the Company lies with the Competent Authority and the Company has no control over such Appointments.

Appointment of Director(s) on board of SCILAL is under active consideration of the Competent Authority. The Company will constitute the Committee promptly upon appointment of requisite number of Independent Director(s) by the Competent Authority on the Board of the Company and will ensure the compliances as per the Regulation 20 read along with para B of part D of Schedule II.

### 4. Risk Management committee – Regulation 21 read with para C of part D of Schedule II

#### Quote

- the composition shall be as per the provisions of Regulation 21(1), 21(2) & 21(3) of LODR;
- which shall meet at least 2 times in a year such that maximum 180 days gap shall elapse between two meetings as per Regulation 21(3A) & 21(3C);



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- shall undertake the roles as specified in Regulation 21(4) read along with para C of part D of Schedule II.

#### **Unquote**

#### **Response of the Company:**

The Company has no Independent Directors on its Board therefore Risk Management Committee could not be constituted.

The Company is CPSE under the administrative control of the Government of India. Basis of this, powers to appoint Directors on Board of the Company lies with the Competent Authority and the Company has no control over such Appointments.

Appointment of Director(s) on board of SCILAL is under active consideration of the Competent Authority. The Company will constitute the Committee promptly upon appointment of requisite number of Independent Director(s) by the Competent Authority on the Board of the Company and will ensure the compliances as per the Regulation 21 read with para C of part D of Schedule II.