



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

Date: 22.05.2026

To,

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

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2026

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with relevant SEBI Circulars, enclosed herewith is the Annual Secretarial Compliance Report dated 09th May, 2026 issued by Mr. Upendra. C. Shukla (FCS No. 2727, CP No. 1654), Practicing Company Secretary, M/s. Upendra Shukla & Associates, for the year ended 31st March, 2026.

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

UPENDRA SHUKLA & ASSOCIATES

Company Secretaries

504, Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057
Mobile.: 98211 25846
98927 59135
E-mail : ucshukla@rediffmail.com
ucshukla.cs@gmail.com

**SECRETARIAL COMPLIANCE REPORT
OF
SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED
[CIN:L70109MH2021GOI371256]
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

We 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 Report,

for the year ended 31st March, 2026 ('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') and 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 (**There was no reportable event during the review period**);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

Regd. Office: C-90, Snehadhara, Dadabhai Cross Road No.3, Vile Parle West, Mumbai - 400 058

Firm Reg. No.: S2024MH963100 ; Peer Review Certificate No.: 1882/2022



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- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – **There was no reportable event during the Review Period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **There was no reportable event during the review period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021- **There was no reportable event during the review period;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Other regulations as applicable - **There was no reportable event during the Review period under any specific circulars other than those mentioned above;**

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 matter specified below:

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remarks of the PCS	Management response	Remarks
- Please refer to Annexure- I -										

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


Sr. No.	Observations/ remarks of the Practising Company Secretary in the previous report.	Observations made in the Secretarial Compliance Report for the year ended 31/03/2025.	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
- Please refer to Annexure- II -						



(c) We hereby report that during the review period, the compliance status of the listed entity with the following requirements:

Sr. No:	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1)	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	
2)	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable Policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity. All the Policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the Regulations/ circulars/ guidelines issued by SEBI. 	Yes Yes	
3)	<p>Maintenance and Disclosures on Website:</p> <ul style="list-style-type: none"> The listed entity is maintaining a functional website; Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which re-directs to the relevant documents/ section of the website. 	Yes Yes Yes	
4)	<p>Disqualification of Directors:</p> <p>None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013.</p>	Yes	



5)	Details related to subsidiaries of listed entities: (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA NA	Co. does not have any subsidiary
6)	Preservation of Documents: 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)	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	The Company has done evaluation for FY 2025-26 in April, 2026. In prior years, evaluation was not done due to absence of Independent Director.
8)	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes NA	Please refer point 8(a)
9)	Disclosure of events or information: 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)	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	

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11)	<p>Actions taken by SEBI or Stock Exchange(s), if any: No action(s) 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 (or) The actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in last Column.</p>	No	<p>Co. has received letters/ emails from BSE & NSE, levying penalty for non-compliance of Regs. 17(1), 18, 19, 20 & 21 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.</p> <p>Company has requested for waiver of penalty.</p>
12)	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries: 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 entity.</p>	NA	<p>There was no such resignation from statutory auditor.</p>
13)	<p>No Additional Non-compliances observed: No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	

We further report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2)(za) of the LODR Regulations. (Not Applicable since the Company does not have any such Employee Benefit Scheme.)

Assumptions and limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.



UPENDRA SHUKLA & ASSOCIATES


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2. Our responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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 UPENDRA SHUKLA & ASSOCIATES

UDIN: F002727H000318064
Peer Review Certificate No. 1882/2022
Place: Mumbai
Date: 09/05/2026




(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

UPENDRA SHUKLA & ASSOCIATES

ANNEXURE – I

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 PCS	Management response	Remarks
1	2	3	4	5	6	7	8	9	10	11
1)	Composition of the Board of Directors	Reg. 17(1)(a) & 17(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.	<p>a) The Company did not have an optimum combination of executive and non-executive directors during the period under review;</p> <p>b) The Company did not have an Independent Woman Director during the period under review. and</p> <p>c) The Company did not have requisite numbers of Independent Directors on the Board (50% of the strength) during the period under review.</p>	BSE & NSE	The Company received letters/ emails from BSE & NSE, levying penalty for non-compliance of Reg. 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.	Same as Column 4.	As per details provided by the Company, BSE & NSE have levied a fine for following quarters as under: June - Rs.536900, September - Rs. 542800 December - Rs.542800 Including GST.	SCILAL being a Government Company, all appointments on the Board are based on a nominations from Government of India through the competent authority. SCILAL has been continuously making representations before the said competent authority for recourse. SCILAL has also requested for waiver of penalty.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors including Independent Woman Director as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	



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2)	Audit Committee	Regulation 18 of SEBI (LODR) Regulations, 2015	In absence of Independent Directors, during the period under review, Audit Committee was not properly constituted.	BSE & NSE	Co. received letters/ emails from BSE & NSE, levying penalty for non-compliance	Same as Col. 4	As per details provided by the Company, BSE & NSE have levied a fine for following quarters as under: June - Rs.214760, September- Rs. 217120 December- Rs.217120 Including GST.	As stated herein above, since SCILAL is a Government Company, all the Board Members are appointed based on a letter from Government of India through the competent authority. The Company had intimated the requirements under the SEBI regulations relating to Board composition and Audit Committee composition from time to time, to the competent authority. SCILAL has also requested for waiver of penalty.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Non-Executive and Independent Directors so that Audit Committee could be constituted as per Reg.18 of SEBI (Listing Obligations & Disclosure Requirements), 2015.
3)	Nomination & Remuneration Committee	Reg, 19 of SEBI (LODR) Regulations, 2015	In absence of requisite number of Non-Executive and Independent Directors, during the period under review Nomination & Remuneration Committee was not duly constituted.	BSE & NSE	Co. received letters/ emails from BSE & NSE, levying penalty for non-compliance	Same as Col. 4	As per details provided by the Co., BSE & NSE have levied a fine for following quarters as under: June - Rs.214760, September- Rs. 217120 December- Rs.217120 Including GST.	As stated above, since SCILAL is a Government Company, all the Board Members are appointed based on a letter from Govt. of India through the competent authority. The Company had intimated the requirements under the SEBI Regulations relating to Board composition and NRC composition from time to time, to the competent authority. SCILAL has also requested for waiver of penalty.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Non-Executive and Independent Directors so that the Nomination & Remuneration Committee could be constituted as required u/r 19 of SEBI (Listing Obligations & Disclosure



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									Requirements) Regulations, 2015	
4)	Stakeholders' Relationship Committee	Reg. 20 of SEBI (LODR) Regulations, 2015	In absence of requisite number of Non-Executive and Independent Directors, during the period 01/04/2025 till 14/04/2025 and 23/02/2026 to 11/03/2026 Stakeholders' Relationship Committee was not duly constituted.	BSE & NSE	Co. received letters/ emails from BSE & NSE, levying penalty for non-compliance	Same as Col. 4	As per details provided by the Co., BSE & NSE have levied a fine for June quarter Rs.63720, Including GST.	As stated herein above, since SCILAL is a Government Company, all the Board Members are appointed based on a letter from Govt. of India through competent authority. The Company had intimated the requirements under the SEBI Regulations relating to Board composition and SRC composition from time to time, to the competent authority. SCILAL has also requested for waiver of penalty.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors so that SRC could be constituted as required u/r 20 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015. Note: BSE and NSE have waived the fine imposed for the Q1 of FY 2025-26 for non-compliance of Reg. 20.	
5)	Risk Management Committee	Reg. 21 of SEBI (LODR) Regulations, 2015	In absence of requisite number of Non-Executive and Independent Directors, during the period 01/04/2025 to 14/04/2025 Risk Management Committee was not duly constituted	BSE & NSE	Co. received letters/ emails from BSE & NSE, levying penalty for non-compliance	Same as Col. 4	As per details provided by the Co., BSE & NSE have levied a fine for June quarter Rs.63720, Including GST.	As stated herein above, since SCILAL is a Government Company, all the Board Members are appointed based on a letter from Govt. of India through competent authority. The Company had intimated the requirements under the SEBI Regulations relating to Board composition and RMC composition from time	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors so that RMC could be constituted as required u/r SEBI (Listing Obligations	



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								to time, to the competent authority. SCILAL has also requested for waiver of penalty.	Disclosure Requirements) Regulations, 2015. Note: BSE and NSE have waived the fine levied for the Q1 of FY 2025-26 in respect of non-compliance of Reg. 21.
6)	Meeting of Independent Director	Reg. 25(3) of SEBI (LODR) Regulations, 2015	As per Reg. 25(3) of SEBI (LODR) Regulations, 2015, there must be atleast one meeting of Independent Directors in which non-Independent Directors shall not attend.	--	--	Same as Column 4	--	SCILAL being a Government Company, all appointments on the Board are based on a nominations from Government of India through the competent authority. SCILAL has been continuously making representations before the said competent authority for appointment of requisite number of Independent Directors. There was only one Independent Director during the period from 15/04/2025 to 31/03/2026.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors so that compliance u/s 25(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, could be made by holding atleast one meeting of Independent Directors in a financial year

(Handwritten signature)



Sr. No.	Observations/ remarks of the Practising Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended 31/03/2025.	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	2	3	4	5	6	7
1)	-	<p>As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to appoint Independent Directors on the Board of the Company. However, the Board is not duly constituted in the absence of any independent directors.</p> <p>The composition of the Board is not duly constituted in the absence of requisite number of Non – Executive Directors but also absence of one independent woman director as per Regulation 17 (1) (a) of the SEBI</p>	Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p>The Board of the Company is non-compliant from 01/04/2024 to 31.03.2025</p> <p>BSE & NSE had levied a fine for each quarter as under: June - Rs.5,36,900/- Sept. - Rs.5,42,800/- December- Rs.542800 March -Rs.5,31,000/- including GST. The Company had requested for waiver</p>	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Company had requested for waiver of penalty to both BSE & NSE.	Same as Col. 5



	(Listing Obligations and Disclosure Requirements) Regulations, 2015.		of penalty to both BSE & NSE.		
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.	Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	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. BSE & NSE had levied a fine for each quarter as under: June - Rs.2,14,760/- Sept. - Rs.2,17,120/- Dec. - Rs.2,17,120/- March -Rs.2,12,400/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so that Audit Committee as required u/r 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 could be constituted. The Company had requested for waiver of penalty to both BSE & NSE.	
3)	As per Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the	Regulation 19 of the Securities and Exchange	As per Regulation 19 of the SEBI (Listing	Management is making constant endeavours & representations before the competent authority for	



		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.	Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	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. BSE & NSE had levied a fine for each quarter as under: June - Rs.2,14,760/- Sept. - Rs.2,17,120/- Dec. - Rs.2,17,120/- March -Rs.2,12,400/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.	appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so that the NRC could be constituted as required u/r 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had requested for waiver of penalty to both BSE & NSE.	
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 Securities and Exchange Board of India (Listing Obligations and	As per Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations &	



	<p>However, in absence of Independent Directors on the Board, the Company has not constituted the Stakeholder Relationship Committee.</p>	<p>Disclosure Requirements) Regulations, 2015.</p>	<p>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</p> <p>BSE & NSE had levied a fine for each quarter as under: June - Rs.2,14,760/- Sept. - Rs.2,17,120/- Dec. - Rs.2,17,120/- March -Rs.2,12,400/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.</p>	<p>Disclosure Requirements) Regulations, 2015 so that SRC could be constituted as required u/r 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had requested for waiver of penalty to both BSE & NSE.</p>	
5)	<p>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.</p>	<p>Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)</p>	<p>As per Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to constitute a Risk</p>	<p>Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so that RMC could be constituted. The</p>	



			Regulations, 2015.	Management Committee. However, in absence of Independent Directors on the Board, the Company has not constituted the Risk Management Committee. BSE & NSE had levied a fine for each quarter as under: Dec. – Rs.2,17,120/- March -Rs.2,12,400/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.	Company had requested for waiver of penalty to both BSE & NSE.	
6)		As per Regulation 17(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.	Regulation 17(2A) of the Securities and Exchange Board of India (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, 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	Management is making constant endeavours & representations before the competent authority for appointing requisite no. of Directors as required u/r 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so that there is quorum is the every Board Meeting. The Company had requested for waiver of penalty to both BSE & NSE.	



				<p>director. However, in absence of Independent Directors on the Board, the company does not constitute a valid quorum. BSE & NSE had levied a fine for each quarter as under: June - Rs.11,800/- Sep. - Rs.11,800/- Dec. - Rs.11,800/- March -Rs.11,800/- including GST. The Company had requested for waiver of penalty to both BSE & NSE.</p>		
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Note:

The Company had submitted applications for the waiver of fines/penalties levied by the stock exchanges, namely National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), for Q4 of FY 2023-24 and for all the four quarters of FY 2024-25 and both BSE and NSE waived the penalties relating to Regulations 17 (2A), 20, and 21.

