



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

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

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

Date: 24.05.2024

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, 2024

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 29th April, 2024 issued by Mrs. Aditi Patnaik (ACS No. 45308, CP No. 18186), Practicing Company Secretary, M/s. Mehta & Mehta, for the year ended 31st March, 2024.

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

COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018
TEL +91-22-6611 9696. • E-mail: dipti@mehta-mehta.com • Visit us : www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

SECRETARIAL COMPLIANCE REPORT OF SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

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, 2024 ("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: -

| Sr. No. | Compliance Requirement (Regulations/ circulars/guidelines including specific clause) | Regulation/Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Financial Amount | Observation s/ Remarks of the Practising Company Secretary | Management Response | Remarks |
|---------|--|---|--|-----------------|----------------|----------------------|------------------|--|--|---------|
| 1 | Since the Chairperson of the Board is a - Executive Director, at least half of the Directors on the Board shall comprise of Independent Directors. | Regulation 17(1) (a) and 17(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) | The Board of Directors of the Company did not comprise of half Independent Direc | NA | NA | NA | NIL | As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requir | The Company being a Public Sector Undertaking (PSU), only the Competent Authority can appoint Director/(s) on the Board. The Company | Nil |



| | | | | | | | | | |
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| | | Regulations, 2015 | tors of the total Board strength. Further, The Board of Directors of the Company did not have woman director. | | | | ements) 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 | 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 | |
|--|--|-------------------|---|--|--|--|---|---|--|



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| | | | | | | | | or on its Board as per the Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | requisite number of Independent directors is under active consideration of the competent Authority. |
| 2 | Formation of various Committee under the SEBI LODR, 2015 | Reg 18,19 and 20 | The Company has not constituted requisite Committees under the SEBI LODR, 2015 | NA | NA | NA | NIL | As per our observations, the Company has not constituted the requisite Committees. | 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 |



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| | | | | | | | | | Compete nt Authority can appoint Director/(s) on the Board. The Company through its communi cation letters dated 13/04/202 3, 13/06/202 3, 02/05/202 3, 17/08/202 3, 21/08/202 3,18/09/2 023, 09/01/202 4, 11/03/202 4 and 28/03/202 4 had taken up the matter with the Compete nt Authority with a request to appoint requisite number of |
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| | | | | | | | | | | Independent Director on the Board of the Company . |
| | | | | | | | | | | Appointment of requisite number of Independent directors is under active consideration of the competent Authority |

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

| 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 |
|-----------------------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| NOT APPLICABLE | | | | | | | | | | |

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

| Sr No | Particulars | Compliance | Observations/ |
|-------|-------------|------------|---------------|
|-------|-------------|------------|---------------|



| | | Status (Yes/No/NA) | Remarks by PCS |
|----|--|--------------------|---|
| 1. | <u>Compliances with the following conditions while appointing/re-appointing an auditor</u> | | |
| | <p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p> | NA | During the period under review no such instances have occurred. |
| 2 | Other conditions relating to resignation of Statutory Auditor | | |
| | i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: | NA | During the period under review no such instances have occurred. |
| | a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered | | |



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| | <p>the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p> | | |
| 3. | The listed entity / its material subsidiary has obtained information | NA | During the period under |



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| | from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019. | | review no such instances have occurred. |
|--|--|--|---|

Pursuant to BSE Notice No. 20230316-14 dated March 16, 2023, 20230410-41 dated April 10, 2023 and NSE Circular Ref No: NSE/CML/ 2023/21 dated March 16, 2023 and NSE/CML/ 2023/30 dated April 10, 2023

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/Remarks by PCS |
|---------|--|-------------------------------|-----------------------------|
| 1. | <p><u>Secretarial Standard</u></p> <p>The compliances of 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><u>Adoption and timely updation of the Policies:</u></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 entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. | YES | - |
| 3. | <p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under | YES | - |



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| | <p>a separate section on the website.</p> <ul style="list-style-type: none"> • 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. | | |
| 4. | <p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p> | YES | - |
| 5. | <p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p> | NA | <i>During the period under review there were no material subsidiaries of the Company.</i> |
| 6. | <p><u>Preservation of Documents:</u></p> <p>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</p> | YES | - |
| 7. | <p><u>Performance Evaluation:</u></p> <p>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</p> | N.A | N.A |
| 8. | <p><u>Related Party Transactions:</u></p> | NO | The Company has not constituted an Audit |



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| | <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(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</p> | | <p>Committee. However, the Company has obtained approval of the Board for Related Party Transactions.</p> |
| 9. | <p><u>Disclosure of events or information:</u></p> <p>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.</p> | YES | - |
| 10. | <p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> | YES | - |
| 11. | <p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>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</p> | NA | <p><i>During the period under review there were no actions taken by SEBI or Stock Exchanges.</i></p> |
| 12. | <p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI</p> | NA | <p><i>There were no additional non-compliance observed during the year.</i></p> |



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| regulation/circular/guidance note etc. | | |
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For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Aditi Patnaik



Aditi Patnaik
Partner

ACS No: 45308

CP No.: 18186

PR No.: 3686/2023

Place: Mumbai

Date: 29TH April, 2024

UDIN: A045308F000267046

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 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)

Aditi Patnaik



Aditi Patnaik
Partner
ACS No: 45308
CP No.: 18186
PR No.: 3686/2023

Place: Mumbai
Date: 29TH April, 2024

UDIN: A045308F000267046