



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 • 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, Mumbai- 400021

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

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

Date: 04.12.2024

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/0958 vide letter dated 21.08.2024 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 from 01.04.2024 to 30.06.2024 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 06.11.2024.

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

Company Secretary informed the Board that NSE and BSE have issued notices levying fine amounting to **Rs. 23,85,960/-** incl. 18% GST for non-compliance with the requirements as mentioned in the Regulations 17(1), 17(2A), 18(1), 19 and 20 of SEBI (LODR) Regulation, 2015, from 01.04.2024 to 30.06.2024 i.e. Q1 of FY 2024-25 for non-appointment of Independent directors and woman director on the Board of the Company. He also informed that the Company vide its letter dated 29.08.2024 has requested the Administrative Ministry to appoint requisite number of Independent directors 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.



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Unquote

Please note that the Company has also sent a request letter dated 27.08.2024 to respective Stock Exchanges 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 August 21, 2024

National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/0958

August 21, 2024

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”) and/or Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 (“Depository Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (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 and/or Depository Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s) and/or Depository Regulations. 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), 27(2) of Listing Regulations and Regulation 76 of Depository 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:



Signer: RACHNA JHA
Date: Wed, Aug 21, 2024 19:34:56 IST
Location: NSE

National Stock Exchange Of India Limited

- i. **Policy on exemption of fine:**
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

The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link:

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. Sonam Yadav
- Ms. Harshita Chaubal
- Ms. Madhu Kadam
- Mr. Aniket Raut

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

Rachna Jha
Manager

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Wed, Aug 21, 2024 19:34:56 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)	30-Jun-2024	5000	91	455000
Reg. 17(2A)	30-Jun-2024	10000	1	10000
Reg. 18(1)	30-Jun-2024	2000	91	182000
Reg. 19	30-Jun-2024	2000	91	182000
Reg. 20	30-Jun-2024	2000	91	182000
Total Fine				1011000
GST (@18%)				181980
Total				1192980*

* 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.

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 Location: NSE