



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 • 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, 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: 25.05.2026

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/0215 vide letter dated 27.02.2026 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-compliance with the requirements of the composition of the Board including failure to appoint woman director and non-compliance with constitution of Audit Committee and Nomination and Remuneration Committee from 01.10.2025 to 31.12.2025 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 05.05.2026.

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

51. The Company Secretary informed the Board that National Stock Exchange of India Limited (NSE) and BSE Limited have issued notices levying fine amounting to Rs. 9,77,040/- (inclusive of 18% GST) each for non-compliance with the requirements as mentioned in the Regulations 17(1), 18(1) and 19 of SEBI (LODR) Regulations, 2015, from 01.10.2025 to 31.12.2025 that is Q3 of FY 2025-26. He further informed that these non-compliances are because of non-appointment of Independent directors including woman director on the Board of the Company and non-compliance with constitution of statutory committees.
52. The Board informed that SCILAL being a Public Sector Undertaking, only the



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Administrative Ministry i.e. MoPSW has the power to appoint/ remove/ change the Directors on the Board of the Company. The Board was informed that the Company vide its letter dated 04.03.2026 and 26.03.2026 has requested the MoPSW to appoint requisite number of Independent directors and woman director 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.

Unquote

Please note that the Company has also sent a request letter dated 02.03.2026 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 February 27, 2026

National Stock Exchange of India

NSE/LIST-SOP/COMB/FINES/0215

February 27, 2026

To,
The Company Secretary
Shipping Corporation of India Land and Assets Limited

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 (“Master Circular”) issued on July 11, 2023 and last updated on January 30, 2026 (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. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). 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 ensure compliance with respective regulation(s) and make the payment of fines **within 15 days** from the date of this notice.

The Company upon receipt of this review notice, may file the waiver request. Below are the parameters for filing the application for waiver:

a) Waiver applications sent via mail is not considered. The Company is requested to submit waiver application on the below mentioned path:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

b) Detailed submission indicating reasons for waiver, mentioning whether it intends to seek personal hearing before the concerned Committee.

c) Further, **compliance is a pre-requisite for applying for waiver**. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.

d) In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver.

e) **Non-refundable** Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/- exclusive of GST.

National Stock Exchange Of India Limited

However, before filing an application for waiver of fines, you are requested to refer to the below policy available on the Exchange's website. For ready reference you may refer below link:

Policy on processing of waiver application:

https://nsearchives.nseindia.com//web/circular/2026-01/Policy_for_waiver_of_fines_Final1_20260113193131.pdf

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 send an email on listingsop@nse.co.in or contact any of the below mentioned Exchange Officers from Listing Compliance Department:

Ms. Madhu Kadam

Ms. Harshita Chaubal

Ms. Duhita Dhure

Ms. Chanchal Daga (Waiver request)

Ms. Sweety Mamodia (Waiver request)

Mr. Vinod Nimbalkar (Waiver request)

Yours faithfully,

For **National Stock Exchange of India Limited**

Rachna Jha
Manager

National Stock Exchange Of India Limited
Annexure

Regulation	Quarter	Fine amount per day (Rs.) / Fine amount per instance (Rs.)	No. of days of non-compliance / No. of instance(s)	Fine amount (Rs.)
REGULATION 17(1)	31-Dec-2025	5000	92	460000
REGULATION 18(1)	31-Dec-2025	2000	92	184000
REGULATION 19(1)/19(2)	31-Dec-2025	2000	92	184000
Total Fine				828000
GST @18%				149040
Total Fine Payable (Inclusive of GST)				977040*

* 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 mentioned above will be credited to IPFT as envisaged in the circular.