शिपिंग कॉर्पोरेशन ऑफ इंडिया लैंड एंड एसेट्स लिमिटेड
(भारत सरकार का उद्यम)
पंजीकृत कार्यालय : शिपिंग हाउस, 245, मैडम कामा रोड, नरीमन पॉईंट, 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: 19.11.2026

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/0954 vide letter dated 25.08.2026 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 as mentioned in the Regulations 17(1), 17(2A), 18(1), 19(1)/(2), 20(2)/(2A) and 21(2) of SEBI (LODR) Regulations, 2015 from 01.04.2026 to 30.06.2026 i.e. Q1 of FY 2026-27 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 28.10.2026.

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

35. The Company Secretary informed the Board that National Stock Exchange of India Limited (NSE) and BSE Limited have issued notices levying fine amounting to ₹ 13,36,940/- (inclusive of 18% GST) each for non-compliance with the requirements as mentioned in the Regulations 17(1), 17(2A), 18(1), 19(1)/(2), 20(2)/(2A) and 21(2) of SEBI (LODR) Regulations, 2015 from 01.04.2026 to 30.06.2026 i.e. Q1 of FY 2026-27. 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.

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36. The Board noted that SCILAL is a Government Company under Section 2(45) of the Companies Act, 2013, and a Public Sector Undertaking, and that, in terms of its Articles of Association, prior approval of the President of India is required for appointments to Board-level positions. Accordingly, the authority to appoint Directors to the Board of the Company rests with the Government of India, and the Company has no control over such appointments

37. The Board was informed that the Company had taken up the matter with the Administrative Ministry, Government of India, through various communications, the latest being dated 27.08.2026, requesting the appointment of the requisite number of Independent Directors, including a Woman Independent Director, on the Board to ensure compliance with the applicable statutory requirements. It was further informed that the matter was under active consideration of the Government of India.

Unquote

Please note that the Company has also sent a request letter dated 27.08.2026 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**

MOHAMMAD FIROZ

Shri Mohammad Firoz
Company Secretary and Compliance Officer

Encl: NSE Letter dated August 25, 2026

National Stock Exchange of India

NSE/LIST-SOP/COMB/FINES/0954 **August 25, 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-compliant 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.

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Sonam Yadav
Tue, Aug 25, 2026 21:13:13 IST

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. Komal Singh
Ms. Madhu Kadam
Ms. Chanchal Daga (Waiver request)
Ms. Neha Salvi (Waiver request)

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

Sonam Yadav
Manager

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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)	30-Jun-2026	5000	91	455000
REGULATION 18(1)	30-Jun-2026	2000	91	182000
REGULATION 19(1)/19(2)	30-Jun-2026	2000	91	182000
REGULATION 20(2)/(2A)	30-Jun-2026	2000	76	152000
REGULATION 21(2)	30-Jun-2026	2000	76	152000
REGULATION 17(2A)	30-Jun-2026	10000	1	10000
			Total Fine	**1133000**
			GST @18%	**203940**
			Total Fine Payable (Inclusive of GST)	**1336940***

*** 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

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National Stock Exchange Of India Limited

RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

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