



Navratna Company
(ISO 9001:2015, ISO 14001:2015
& ISO 45001:2018 Certified)

भारतीय नौवहन निगम लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय: शिपिंग हाउस, 245 मादाम कामा रोड, मुंबई - 400 021.
फोन: 91-22 2202 6666, 2277 2000 • वेबसाइट: www.shipindia.com

The Shipping Corporation Of India Ltd.

(A GOVERNMENT OF INDIA ENTERPRISE)

Regd. Office: Shipping House, 245, Madame Cama Road, Mumbai-400 021.
Ph: 91-22 2202 6666, 2277 2000 • Website: www.shipindia.com



सीआईएन/CIN-L63030MH1950G0I008033

Date: 30.05.2022

To,

Corporate Relationship Department, Bombay Stock Exchange Ltd., 1st floor, New Trading Road, Rotunda Building, P.J. towers, Dalal Street, Fort, Mumbai - 400001	The Manager, Listing Department, The National Stock Exchange of India Ltd., 'Exchange Plaza', Bandra- Kurla Complex, Bandra (East), Mumbai - 400 051.
BSE Scrip Code- 523598	NSE Trading Symbol- SCI

Dear Sir/ Madam,

Annual Secretarial Compliance Report for the year ended 31st March, 2022

Pursuant to the Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular Ref no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, enclosed herewith is the Annual Secretarial Compliance Report dated 30.05.2022 issued by Shri Upendra Shukla, Practising Company Secretary, for the year ended 31st March, 2022.

Submitted for your information, kindly take the same on your records.

Thanking You,

Yours Faithfully,



कृते भारतीय नौवहन निगम लि.
For THE SHIPPING CORPORATION OF INDIA LTD.

Swapna
स्वप्निका विकास यादव / Swapnita Vikas Yadav
कंपनी सचिव एवं अनुपालन अधिकारी
Company Secretary & Compliance Officer

UPENDRA SHUKLA

B. Com., F C. S

Company Secretary

504, Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057
Resi : 2611 8257
Mob.: 98211 25846
E-mail : ucshukla@rediffmail.com

30th May, 2022

To,

The Board of Directors
Shipping Corporation of India Limited
Shipping House, 245
Madame Cama Road
Mumbai-400021

Dear Sir,

Annual Secretarial Compliance Report for the Financial Year 2021-22

I have been engaged by Shipping Corporation of India Limited (hereinafter referred to as 'the Company') bearing CIN: **L63030MH1950GOI008033**, whose Equity Shares are listed on the BSE Ltd. (Security Code **523598**) and National Stock Exchange of India Ltd. (Symbol: **SCI**), to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the Management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all the applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

My responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued thereunder from time to time and issue a report thereon.

My audit was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report, issued by the Institute of Company Secretaries of India and in a manner which involves such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

Thanking you,

Yours faithfully,

Upendra
Chandrashekar
Shukla

(UPENDRA C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP No: 1654

Digitally signed by Upendra Chandrashekar Shukla
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SECRETARIAL COMPLIANCE REPORT
OF
SHIPPING CORPORATION OF INDIA LIMITED
L63030MH1950GOI008033

FOR THE YEAR ENDED 31.03.2022

I have examined:

- (a) All the documents and records made available to me and explanation provided by the Shipping Corporation of India 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 31st March, 2022 (“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 - **[Not Applicable since the Company has not issued any specified/ designated security during the year under review];**
- (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 - **[Not Applicable since there was no reportable event during the year under review];**

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- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **[Not Applicable since there was no reportable event during the year under review];**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **[Not Applicable since there was no reportable event during the year under review];**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and

circulars/ guidelines issued thereunder;

and based on the above examination, I 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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1)	Regulation 17(1) (a) and (b) of SEBI (LODR) Regulations, 2015 – composition of the Board of Directors.	<p>a) Company does not have an Independent Woman Director on the Board for a period from 01.04.2021 to 06.12.2021.</p> <p>b) Company does not have requisite number of Independent Directors on the Board for a period from 01.04.2021 to 06.12.2021.</p>	<p>As represented by the Management, SCI had pursued the matter with the Administrative Ministry for appointing requisite number of Independent Directors and one Independent Woman Director within the period prescribed under Section 149 of the Companies Act, 2013 and Reg. 25(6) of the SEBI (LODR) Reg. 2015.</p> <p>Further, vide letter dated 22.11.2021, the Ministry of Ports, Shipping and Waterways had conveyed the appointment of 5 Non-Executive Independent Directors including one Woman Independent Director on the Board of SCI. Consequently, the listed Entity is compliant with the provisions of Regulation 17(1) (a) and (b) of SEBI (LODR)</p>

			Regulations, 2015 – composition of the Board of Directors w.e.f. 07.12.2021.
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1)	a) BSE Limited b) National Stock Exchange of India Limited (NSE)	Regulation 17(1) (a) and (b) of SEBI (LODR) Reg. 2015 for not having required number of Independent Directors.	SCI has received letters dated 20/08/2021, 22/11/2021, and 21/02/2022 from National Stock Exchange of India Ltd. and letters dated 20/08/2021, 22/11/2021, and 21/02/2022 from BSE Ltd., levying penalty for non-compliance of the provisions of Reg. 17(1)(a) and (b) of SEBI (LODR) Regulations, 2015 [for not having required number of Independent Directors on the Board and not having Woman Independent Director on the Board]	The Company has requested the BSE and NSE for waiver of penalty as SCI being a Central Public Sector Enterprise, the appointment of the Director is done on the basis of nominations received from the Administrative Ministry i.e. the Ministry of Ports, Shipping and Waterways (MoPSW). Response from BSE for waiver of penalty against their letter dated 20/08/2021, 22/11/2021 and 21/02/2022 is still awaited. NSE in response to the Company's request of waiver, had directed to first ensure compliance and then submit the request for waiver. Further, the listed entity is compliant with the provisions of Regulation 17(1) (a) and (b) of SEBI (LODR) Regulations, 2015 – composition of the Board of Directors w.e.f. 07.12.2021 and the Company has filed the request for waiver of penalties levied by BSE/NSE till date. However, the response from the Exchanges is still awaited.

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31/03/2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1)	Regulation 17(1) (a) and (b) of SEBI (LODR) Regulations, 2015 – composition of the Board of Directors.	--	<p>As represented by the Management, the listed entity had pursued the matter with the Administrative Ministry for appointing requisite number of Independent directors and one Independent Woman Director within the period prescribed under Section 149 of the Companies Act, 2013 and Reg. 25(6) of the SEBI (LODR) Reg. 2015.</p> <p>Further, vide letter dated 22.11.2021. the Ministry of Ports, Shipping and Waterways had conveyed the appointment of 5 Non Official Independent Directors including one Woman Independent Director on the Board of SCI. Consequently, the listed Entity is compliant with the provisions of Regulation 17(1) (a) and (b) of SEBI (LODR) Regulations, 2015 – composition of the Board of Directors w.e.f. 07.12.2021.</p>	Listing entity being a PSU, is dependent on the Ministry of Ports, Shipping and Waterways (MoPSW) for appointment of Directors. With effect from 07/12/2021 the Company has complied with Reg. 17(1)(a) and (b) by appointing requisite number of independent directors and woman independent director.

UDIN: F002727D000430176
Place: MUMBAI
Date: 30/05/2022

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Shukla

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Chandrashankar Shukla
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Chandrashankar Shukla
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(UPENDRA C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP No: 1654