



शिपिंग कॉर्पोरेशन ऑफ इंडिया लैंड एंड एसेट्स लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय : शिपिंग हाउस, 245, मैडम कामा रोड, मुंबई - 400 021.

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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: 01.10.2024

To,

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| 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 |
| Security Code: 544142 | Trading Symbol: SCILAL |

Sub: Minutes of 03rd Annual General Meeting of the Company held on 20.09.2024

Dear Sir/ Madam,

Kindly find enclosed herewith a copy of the Minutes of 03rd Annual General Meeting of the Company held on 20.09.2024.

Date and time of occurrence of event: 01.10.2024 at 1230 hours.

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

Thanking You,

Yours faithfully,

For Shipping Corporation of India Land and Assets Limited

Shri Mohammad Firoz
Company Secretary and Compliance Officer

Encl: As mentioned above

SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED

3rd ANNUAL GENERAL MEETING

MINUTES OF THE 3rd ANNUAL GENERAL MEETING ("MEETING") OF THE MEMBERS OF SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED HELD ON FRIDAY 20th SEPTEMBER, 2024 AT 1200 HOURS THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO- VISUAL MEANS ("OAVM") FROM THE REGISTERED OFFICE OF THE COMPANY (DEEMED VENUE)

1. The following were present:

Directors

- Capt. Binesh Kumar Tyagi - In the Chair
(DIN: 08966904) Chairman and Managing Director
[From the Deemed Venue]
- Shri Atul Ubale - Director (Finance)
(DIN: 08630613) [From the Deemed Venue]
- Shri M.S. Saini - Director (P & A)
(DIN: 10111633) [From the Deemed Venue]

Representative of the Government of India

- Shri Venkatesapathy S - IAS, Director, Ministry of Ports, Shipping and Waterways
[Through Video Conferencing from New Delhi]

2. Shri Mohammad Firoz, Company Secretary and Compliance Officer was present from the Deemed Venue.
3. With the permission of the Chairman, Ms. Archana Neelkantan, AM - (BS), SCI and Ms. Pallavi Mogaveera, Secretarial officer, SCILAL were present from the Deemed Venue as 'Moderator' for the Company to facilitate the Video Conferencing platform for the Members.
4. With the permission of the Chairman, Ms. Laxmi Kamath, Chief Financial Officer, SCILAL and Shri N Prakaash Subramanya, Chief Financial Officer, SCI were present from the Deemed Venue.
5. Ms. Ashwini Inamdar (Membership No. F9409) and Ms. Alfiya Sapatwala (Membership No. A24091), Partners of M/s Mehta and Mehta, Company

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BK Tyagi

Secretaries, in their capacity as the Secretarial Auditor and Scrutinizer respectively of the Company, were present through Video Conferencing from Mumbai.

6. Shri Nirmal Khetan, the representative of M/s. JKJS & Co. LLP, Statutory Auditor of the Company for the FY 2023-24 was present through video conferencing from Mumbai.
7. The Shareholders joined the Meeting from NSDL platform to record their attendance. Total 71 Shareholders were present through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").
8. In terms of Article 43 of the Articles of Association of the Company, Capt. B. K Tyagi, Chairman & Managing Director of the Company presided over the 3rd Annual General Meeting of the Company.
9. The Chairman declared commencement of the 3rd Annual General Meeting and called the Meeting to order. He thereafter welcomed the Members and all others present at the Meeting.
10. The Company Secretary informed the Chairman the presence of requisite quorum in the Meeting as per section 103(1)(a)(iii) of the Companies Act, 2013 (30 Members in terms of section 103 of the Companies Act, 2013).
11. The Chairman informed that pursuant to General Circular No. 20 / 2020 dated May 05, 2020, read with other relevant circulars on the subject, including General Circular No. 09 / 2023 dated September 25, 2023 (collectively referred to as 'MCA Circulars') companies are permitted to hold Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide its circular dated October 7, 2023 read with other relevant circulars on the subject ('SEBI Circulars'), has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Thus, in compliance with the Companies Act, 2013 read with rules made thereunder, Secretarial Standards on General Meetings (SS-2) and other applicable provisions, if any, the Company held 03rd AGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).
12. The Chairman informed that the AGM is being conducted through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of members at a common venue. Participation of Members through video conferencing was being reckoned for the purpose of quorum as per the said circulars and Section 103 of the Companies Act, 2013. He further confirmed that this Meeting was called, convened and conducted in accordance with the



circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI) as well as in compliance of the Companies Act and rules made thereunder and Secretarial Standards on General Meetings (SS-2).

13. The Chairman further informed that, the Company has taken all necessary steps to ensure that the Members were able to attend and vote in the Meeting in a seamless manner. He also informed that the Company had tied up with the National Securities Depositories Limited (NSDL) to provide the facility of remote e-voting and e-voting during the AGM as well as to assist the Members for participation in the AGM through VC/OAVM platform.
14. The Chairman thereafter introduced Shri Venkatesapathy S, IAS Director MoPSW- Representative of the Government of India who joined the meeting through VC/OAVM platform from New Delhi. He thereafter introduced the Representatives of Scrutinizer, Secretarial Auditor's and Statutory Auditor's, who had joined the Meeting through VC/OAVM platform from their respective locations. Thereafter, the Chairman introduced the Company Secretary, SCILAL, Chief Financial Officer, SCILAL and CFO of SCI who were present at the Deemed Venue.
15. The Chairman thereafter, stated that the Statutory Registers and Records are available at the Deemed Venue. He also informed that the Members desirous to inspect these documents can send their request at cs@scilal.com. He also informed that the Members may view the Audited Accounts of the Company for the FY 2023-2024 on the website of the Company.
16. The Chairman further informed the Shareholders that the Company had given the facility of remote e-voting which commenced on Tuesday, 17.09.2024 at 09:00 AM IST and ended on Thursday, 19.09.2024 at 05:00 PM IST. He further stated that those Shareholders who could not avail the facility of remote e-voting and were participating in the Meeting could cast their votes during the AGM, if not otherwise barred from doing so. Accordingly, e-voting facility was kept open during the meeting and for 15 minutes after the conclusion of AGM.
17. The Chairman also informed the Shareholders that the Company had appointed M/s Mehta and Mehta, Company Secretaries as Scrutinizer for entire e-voting process. Ms. Alfiya Sapatwala (Membership No. A24091) Partner represented M/s Mehta and Mehta, Company Secretaries as Scrutinizer for the 3rdAGM of FY 2023-24.
18. The Chairman requested the Company Secretary to read the notice convening the 3rdAGM and also, the qualifications/ comments in the Secretarial Auditors' report for the FY 2023-24. As proposed by a shareholder, the notice of the Meeting was taken as read as it was circulated to all the Shareholders within the statutory timeline.

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19. Thereafter, the Company Secretary informed that the Company has received NIL comments from Statutory Auditors and CAG on the Financial Statements of FY2023-24.
20. Further, Company Secretary read out the qualifications/observations in the Secretarial Audit Report for FY 2023-24, and Managements Reply thereto as contained in the Annual Report sent to the Shareholders.
21. This was followed by the Chairman's speech. The Chairman in his speech briefed the Shareholders about Listing of Equity Shares of the Company on BSE Limited and National Stock exchange of India Limited on 19.03.2024, the Company being categorized as Schedule 'C' company by Ministry of Ports, Shipping and Waterways (MoPSW) on 19.12.2023 as per categorization of CPSEs and registration of Logo of the Company as Trademark.
22. The Chairman informed about the status of transfer of Non-Core Assets (Real-estate properties) of SCI received to the Company pursuant to Demerger Scheme. He also informed that MoPSW is contemplating to establish at Maritime Training Institute (MTI), Powai, IMO's South Asia Centre for Excellence for Sustainable Maritime Transport (SACE – SMaRT). He also informed that Company has agreed to provide the required space for the time being for the establishment of Indian Maritime Centre (IMC) under MoPSW at MTI, Powai.
23. The Chairman then briefed the shareholders about the Company's financial performance of FY 2023-24 and quarter one (1) of FY 2024-25, Dividend, Manpower recruitment, Corporate Governance, and Other Developments.
24. Thereafter, the Chairman informed that the Company had provided window to the shareholders to register as speaker during the AGM. He thereafter invited and addressed the queries received from the Shareholders who had registered themselves with the Company as speaker for the AGM
25. The Chairman effectively addressed the queries received from each of the Speaker Shareholders.
26. The Chairman informed that since the AGM was being held through VC/OAVM and the resolutions mentioned in the Notice convening this AGM had been already put to vote through remote e-Voting, there would be no proposing and seconding of resolutions in accordance with Guidance Note of SS-2 and FAQs on Virtual Meeting issued by Institute of Company Secretaries of India.
27. The Meeting then proceeded with the transactions of businesses, as set out in the Notice convening the Meeting.

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I. ORDINARY BUSINESS

ORDINARY RESOLUTION

Item No. 1

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon along with the Comments of the Comptroller and Auditor General of India (C&AG), in terms of Section 143(6) of the Companies Act, 2013.

RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon and Comments of the Comptroller and Auditor General of India (C&AG), in terms of Section 143(6) of the Companies Act, 2013, as circulated to the Shareholders, be, and are hereby approved and adopted.

Item No. 2

To approve and declare Dividend of Re. 0.66/- (Rupee Sixty Six Paise only) per Equity Share of Rs.10/- each for the Financial Year 2023-24.

RESOLVED THAT the Dividend of Re. 0.66/- (Rupee Sixty Six Paise only) per fully paid up Equity Share of Rs. 10/- (Rupees Ten only) each for the financial year 2023-2024, on 46,57,99,010 (Forty-Six Crores Fifty-Seven Lakhs Ninety-Nine Thousand and Ten) number of fully paid-up Equity Shares be, and is hereby approved and declared.

Item No. 3

To appoint a Director in place of Shri Binesh Kumar Tyagi (DIN: 08966904) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

RESOLVED THAT Shri Binesh Kumar Tyagi (DIN: 08966904) who retires by rotation as a Director of the Company at this Meeting in accordance with Section 152 of the Companies Act, 2013, be, and is hereby re-appointed.

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Item No. 4

To approve remuneration of Statutory Auditors for the Financial Year 2024-25.

RESOLVED THAT the authority be and is hereby accorded to Chairman and Managing Director of the Company to fix the remuneration of the Statutory Auditors for the Financial Year 2024-25 including Cashflow certification and Corporate Governance Certification in accordance with the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and all other applicable provisions in this regard along with the terms of the appointment order issued in this regard by C&AG.

II. SPECIAL BUSINESS

ORDINARY RESOLUTION

Item No.5

Appointment of Shri Manjit Singh Saini (DIN: 10111633) as a Whole Time Director (Personnel & Administration) of the Company.

RESOLVED THAT pursuant to the Sections 149,152,161 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(1C) and other, relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the Articles of Association of the Company, Shri Manjit Singh Saini (DIN: 10111633), who has been appointed as Director (Personnel & Administration) of the Company pursuant to order dated 25.01.2024 of the Ministry of Ports, Shipping and Waterways, Government of India and was appointed as an Additional Director of the Company by the Board of Directors with effect from 25.01.2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2023-24 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from himself signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as Whole-time Director (Personnel & Administration) of the Company, liable to retire by rotation on such terms and conditions including remuneration and tenure, as may be decided by Government of India from time to time.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the appointment of Shri Manjit Singh Saini (DIN: 10111633) as a Director (Personnel & Administration) on the Board of the Company.

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SPECIAL RESOLUTION

Item No.6

To alter the Objects Clause of the Memorandum of Association of the Company.

RESOLVED THAT in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required, Clause III.A. of the Memorandum of Association of the Company relating to its Objects be, and is hereby altered by **adding** the following new sub-clause 08 in Clause III.A.:

"08. To establish, maintain, operate and support or Joint in establishing, maintaining, operating and supporting training colleges for ships officers, navigators, marine engineers, ship-building architects, radio operators, technicians and mechanics, and schools and colleges for training in navigation, ship-building and repairing in all branches of marine navigation and engineering in India or in any part of the world and to enter into any arrangement with Government of any other party for that purpose."

RESOLVED FURTHER THAT in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required, Clause III.B. of the Memorandum of Association of the Company relating to its Objects be, and is hereby altered by **deleting** the following existing sub-clause 20 (xii) in Clause III.B.:

"20 (xii) To establish, maintain, operate and support or Joint in establishing, maintaining, operating and supporting training colleges for ships officers, navigators, marine engineers, ship-building architects, radio operators, technicians and mechanics, and schools and colleges for training in navigation, ship-building and repairing in all branches of marine navigation and engineering in India or in any part of the world and to enter into any arrangement with Government of any other party for that purpose."

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage.

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28. The Chairman informed that combined voting result will be announced within two working days after conclusion of the Meeting and would be available on the website of the Stock Exchanges, Company and also on the website of NSDL.
29. Shri Venkatesapathy S, IAS, Director, Ministry of Ports, Shipping and Waterways, congratulated the management and shareholders of the Company on the successful listing of Company on BSE Limited and National Stock Exchange of India Limited with effect from March 19, 2024. He also informed that the Company has recorded a profit after tax of Rs. 47.49 crores for the financial year ended 31.03.2024 and the Company has declared a Dividend of Re. 0.66/- per share for the Financial Year 2023-24. He also expressed his sincere gratitude to the esteemed Shareholders for their constant support towards the Company.
30. The Chairman declared that e-voting facility were closed at the conclusion of this AGM and thanked the Members for attending and participating in the Meeting and thereafter declared the Meeting as concluded at 1255 hours IST.


CHAIRMAN

PLACE: MUMBAI

DATE: 01/10/24

DATE OF ENTRY: 01/10/24

Note:

Based on the report submitted by the Scrutinizer to the Company Secretary of the Company, all the three(6) Resolutions were declared as passed with requisite majority.

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