

Sikka Ports & Terminals Limited

CIN: U45102GJ1997PLC031906

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

May 30, 2024

Dear Sirs,

**Sub : Compliance under Regulation 24A of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

This has reference to the following Debentures of the Company listed on the Wholesale Debt Market Segment of BSE Limited:

- 20,000 – 7.95% Secured Redeemable Non-Convertible Debentures – PPD 6 (RPTL-7.95%-28-10-26-PVT) – ISIN: INE941D07158;
- 20,000 – 7.90% Secured Redeemable Non-Convertible Debentures – PPD 7 (RPTL-7.90%-18-11-26-PVT) – ISIN: INE941D07166; and
- 40,000 – 6.75% Secured Redeemable Non-Convertible Debentures – PPD 12 (SPTL-6.75%-22-4-26-PVT) – ISIN: INE941D07208.

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Secretarial Compliance Report, duly issued by M/s. Shashikala Rao & Co., Practising Company Secretaries, for the financial year ended March 31, 2024.

Please take the same on record.

Thanking you,
Yours faithfully,
For **Sikka Ports & Terminals Limited**

Forum Sheth
Company Secretary

Encl.: As above

Shashikala Rao & Co.

Company Secretaries

4112, "C" Wing, Oberoi Garden Estate, Chandivali Farm Road, Off. : Saki Vihar Road, Andheri (East), Mumbai -400072
Tel.: (022) 4295 1866 Email: skraoco@gmail.com

Secretarial Compliance Report of Sikka Ports & Terminals Limited for the financial year ended March 31, 2024

To,
The Board of Directors
Sikka Ports & Terminals Limited
Admin Building, MTF Area
Village Sikka, Taluka & District
Jamnagar- 361140, Gujarat

We, **Shashikala Rao & Co., Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by **Sikka Ports & Terminals Limited ("the listed entity")** having CIN: **U45102GJ1997PLC031906**,
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (c) website of the listed entity,
- (d) other documents / filings which were relevant and has been relied upon to make this certification,

for the year ended **March 31, 2024 ("the Review Period")** in respect of compliance with the provisions of:

- (a) Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) 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 to the extent applicable to high value debt listed entity. ("**SEBI LODR Regulations, 2015**");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not applicable to the listed entity during the Review Period**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not Applicable to the listed entity during the Review Period**;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **Not applicable to the listed entity during the Review Period**;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable to the listed entity during the Review Period**;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non- convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



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- (h) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 to the extent applicable to the listed entity as Issuer Company defined under this regulation;
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent applicable to the listed entity as Issuer defined under Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder to the extent applicable to the listed entity.

All the above listed SEBI Regulations are hereinafter referred to as "**Regulations**" or "**SEBI Regulations**".

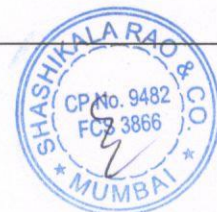
We have also examined compliance with:

- a. BSE Notice No. 20240430-5 dated April 30, 2024 read with SEBI Circular No. SEBI/HO/OW/P/DDHS/25493/1/2021 dated September 23, 2021 addressed to BSE;
- b. Reserve Bank Commercial Paper Directions, 2017 Direction No. FMRD.DIRD.2/14.01.002/2017-18 dated August 10, 2017 read with Operational Guidelines for Commercial Papers prescribed by Fixed Income Money Market and Derivatives Association of India (FIMMDA); and
- c. SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (Updated as on April 13, 2022).

Based on our examination and the explanations and confirmations furnished to us by the listed entity, its officers and representatives, we 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;
- (b) There were no observations made in the previous reports and hence there were no actions required to be taken by the listed entity;
- (c) The compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (Secretarial Standard -1 and Secretarial Standard- 2) issued by the Institute of Company Secretaries of India.	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> All applicable policies under SEBI Regulations are adopted with the approval of Board of directors of the listed entity.	Yes	None
	All the policies are in conformity with SEBI Regulations and have been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	None



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3.	<u>Maintenance and disclosures on Website:</u>		
	• The Listed entity is maintaining a functional website.	Yes	None
	• Timely dissemination of the documents/ information under a separate section on the website.	Yes	None
	• Web-links provided in annual corporate governance report under Regulation 27(2) of SEBI LODR Regulations, 2015 are accurate and specific which re-directs to the relevant document(s) / section of the website.	NA	Pursuant to BSE Notice No. 20240430-5 dated April 30, 2024 read with SEBI Circular No. SEBI/HO/OW/P/DDHS/25493/1/2021 dated September 23, 2021 a high value debt listed entity is not required to submit Annexure II at the end of a financial year along with the quarterly corporate governance report required to be submitted under Regulation 27(2) of SEBI LODR Regulations, 2015 The listed entity, however, provides web-links to relevant document(s) / section of the website in the corporate governance report which is annexed with the Annual Report.
4.	<u>Disqualification of Directors:</u> None of the Directors of the listed entity were / are disqualified under section 164 of Companies Act, 2013.	Yes	None
5.	<u>Details related to Subsidiaries of the listed entity:</u> (a) Identification of material subsidiary companies; (b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA	The listed entity did not have any subsidiary.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None



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7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of financial year 2023-24 as prescribed in SEBI Regulations.	Yes	None
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related Party Transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes NA	None There were no such cases during the Review Period.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 51 read with Schedule III to SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has/ have been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	Details of show cause notice issued by SEBI to the promoter of the listed entity in the financial year 2010-11 and the current status thereof is attached as Annexure -1 to this report.



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12.	<u>Resignation of statutory auditors from listed entity or its material subsidiaries :</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations, 2015 by listed entities	NA	There was no such case during the Review Period.
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for applicable SEBI regulations / circulars / guidance notes etc.	Yes	None

Place: Mumbai
Date: May 30, 2024

For Shashikala Rao & Co.
Company Secretaries
ICSI Unique Code: P2010MH067400
PR 4740/2023



Shashikala Rao
Partner

FCS 3866 CP No 9482
UDIN F003866F000502694

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ANNEXURE- 1

Para 11- Actions taken by SEBI or Stock Exchange(s), if any:

No action(s) has/ have been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Concerned Regulation	Details of action taken e.g. fines, warning letter, debarment, etc.
1.	Securities and Exchange Board of India ('SEBI')	Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.	<p><u>Matter regarding promoter of the listed entity:</u></p> <p>Reliance Industries Limited ('RIL') had issued debentures with convertible warrants in the year 1994 and allotted equity shares against the warrants in the year 2000.</p> <p>In this matter SEBI had issued a show cause notice dated February 24, 2011 <i>inter alia</i> to certain entities belonging to the then promoter and promoter group of RIL (as in the year 2000) (some of these entities got amalgamated with the promoter of the Company) for alleged violation of Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 asking them to show cause why an inquiry should not be held against them in terms of Rule 4 of the SEBI (Procedure for Holding Inquiry and imposing Penalties by Adjudicating Officer) Rules, 1995 and penalty be not imposed under Section 15H of the SEBI Act, 1992 for the alleged contravention of Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.</p> <p>The Adjudicating Officer of SEBI passed an order on April 7, 2021 imposing a penalty in the sum of Rs. 25 crore on the then promoter and promoter group of RIL.</p>



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		<p>The then promoter and promoter group have paid the penalty under protest and have filed an appeal before the Hon'ble Securities Appellate Tribunal against this order.</p> <p><u>Status for FY 2023-24</u></p> <p>The Securities Appellate Tribunal (SAT), vide order dated July 28, 2023, quashed the order passed by SEBI and held that the then promoter and promoter group of RIL have not violated Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and ordered refund of the penalty of Rs. 25 crore. SEBI has refunded the said sum of Rs. 25crore to the then promoter and promoter group of RIL. SEBI has filed an appeal in the Supreme Court against the SAT order which is yet to be listed for admission.</p>
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UDIN GENERATED SUCCESSFULLY

Membership Number	F3866
UDIN Number	F003866F000502694
Name of the Company	SIKKA PORTS & TERMINALS LIMITED
CIN Number	U45102GJ1997PLC031906
Financial Year	2024-25
Document Type(Reports)	Annual Secretarial Compliance Report - Reg 24A(2) of SEBI (LODR) Regulations, 2015
Document Description	Issuance of Annual Secretarial Compliance Report to Listed entities (whose equity shares are listed) under Regulations 24A(2) of SEBI (LODR) Regulations, 2015
Date of signing documents	30/05/2024