

SECTION 4(1) (b) - OBLIGATION OF PUBLIC AUTHORITY

I. PARTICULARS OF ORGANISATIONS, FUNCTIONS AND DUTIES

Sr. No.	Details	Information
1.	Name and address of the Organization:	SAGARMALA FINANCE CORPORATION LIMITED (SMFCL) (formerly Sagarmala Development Company Limited) (A Government of India Enterprise) Mini -Ratna Category- I CPSE CIN No: U64920DL2016GOI305194 GSTIN No. 07AAYCS0357B1Z8 Address: Block-B 2nd Floor, Block-C 3rd Floor, 4 Institute for Studies in Industrial Development (ISID) Campus, Vasant Kunj Institutional Area, New Delhi – 110070 Email: cs@sdclindia.com Website: www.sdclindia.com
2	Authorised Share Capital: Subscribed issued and paid up capital: Present Shareholding: Listing with Stock Exchange:	Rs. 1,000 crore Rs. 1,000 crore Government of India – 100% Nil
3	Head of the organization:	Shri LVS Sudhakar Babu, Managing Director.
4	Company Information:	Sagarmala Finance Corporation Limited (SMFCL) serves as a strategic financial enabler of India's maritime transformation, supporting port-led development through targeted financing solutions. The Corporation addresses critical funding gaps across the maritime value chain, enabling infrastructure growth, logistics efficiency, and sustainable sectoral development. The organisation traces its origins to Sagarmala Development Company Limited (SDCL), incorporated on 31st August 2016 as a Government of India enterprise under the Ministry of Ports, Shipping and Waterways, with a mandate to drive port-led development across the country. With 100% ownership by the Government of India, SMFCL operates as a Mini Ratna

		Category-I Central Public Sector Enterprise and is registered with the Reserve Bank of India as a Non-Banking Financial Company (NBFC-ICC). As India's maritime ambitions evolved, the need for a dedicated and sector-focused financial institution became increasingly evident. Maritime infrastructure projects are inherently capital-intensive and require long-term, structured financing solutions that conventional lending mechanisms are often unable to provide. Recognizing this critical gap, the Reserve Bank of India recommended the transformation of SDCL into a specialized NBFC. Acting on this strategic direction, the organization was reconstituted as Sagarmala Finance Corporation Limited following shareholder approval in May 2025. This transition was formally completed on 19 June 2025, when the Reserve Bank of India granted its Certificate of Registration, authorizing SMFCL to operate as a non-deposit taking NBFC. With this transformation, SMFCL became India's first financial institution exclusively dedicated to the maritime sector—a significant milestone in strengthening the country's financial architecture for infrastructure development. Aligned with the objectives of the Sagarmala Programme, SMFCL plays a pivotal role in addressing one of the sector's most persistent challenges: access to timely, tailored, and long-term financing. By bridging these critical funding gaps, the Corporation contributes to enhancing port capacity, improving cargo-handling efficiency, and reducing logistics costs across India's coastline. Beyond conventional financing, SMFCL adopts an integrated approach to sectoral development. The Corporation supports port-linked industrialization by enabling the development of coastal economic zones, multimodal logistics hubs, greenfield ports, and transshipment infrastructure. By facilitating seamless integration between ports and hinterland connectivity networks—including rail, road, and inland waterways—SMFCL is contributing to the development of a modern, efficient, and resilient maritime ecosystem in India. This evolution is set against a rapidly transforming global maritime landscape, where increasing trade volumes, shifting supply chains, and the need for sustainable infrastructure are redefining sectoral priorities.
5	Objectives and functions	The key objectives as contained in Memorandum of Association of SMFCL are given as under: - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCOPORATION ARE:

		1. To prepare a coherent development strategy for optimum development of the port sector in India, conceptualized, promote, finance, procure financing for, implement and expedite projects which promote port-led industrialization/ urbanization/ development and create economic activity hubs along the coast with the participation of coastal communities. 2. To setup, hold shares in and assist state level Special Purpose Vehicles (SPVs), coastal economic region level SPVs, zonal level SPVs, port level SPVs, SPVs as a joint venture with State Maritime Boards as required in order to carry out the objects herein and provide project development advisory services and project management services to the SPVs, sectoral holding companies and state government agencies for the development of ports with a range of services that include, but are not limited to assisting the SPVs, in financing and upgradation of existing major and non-major ports into world class ports, setting up new ports, mega ports, transformation of ports into green ports through maximum usage of renewable energy, setting up mega waterways, national navigation channels, logistic hubs, transshipment hubs, roads connectivity projects which provides last mile connectivity leading to the port, development of stack yards for storage of containers and cargo, providing linkages and improving existing linkages through rail, road and water networks, all under the aegis of the Ministry of Shipping and consonance with the 'Sagarmala Project Vision' and the 'National Perspective Plan' of the Government of India. 3. To align its projects with other initiatives of the Government of India like the Industrial Corridor and other initiatives of the Government of India order to achieve synergy and assist in implementation of the projects wherever possible. 4. To provide a funding window for projects and/or implement residual projects that cannot be funded by any other means/mode; 5. To set up port based Special Economic Zones/Free Trade Warehousing Zones and offering efficient and seamless evacuation for both EXIM and domestic sectors and hence providing better integrated connectivity and streamlining inter-departmental co-ordination in ports in India to promote seamless and efficient interface for trade in order to fully integrate the coastline of India and enable ports to become drivers of port-led economic development;
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		6. To finance all activities, and initiatives relating to maritime sector including development, upgradation, renovation, replacement and augmentation of infrastructure and projects in ports, shipyards, coastal shipping and inland waterways, ships, MMLPs, FTWZ, SEZs, Industrial parks, fishery development, RoRo and RoPAX in coastal and inland waterways, cruise terminals, maritime training institutes, shipbuilding and ship repair facilities, ship recycling, offshore structures, forward & backward linkage including connectivity projects to ports/shipyards/maritime clusters and scope covered under the Ministry of Ports Shipping and Waterways; 7. To finance studies, surveys, investigations, startups, incubators, research on any project, activity, or work covered in clause 5 and to carry out any activity including consultancy, training, etc. to promote the business interest of the company in any of the clauses 1 to 6.
6	Names of Subsidiary, Associates, SPVs and Joint venture Companies and percentage of holding:	1. India Ports Global Limited – 100% - 2. Krishnapatnam Railway Company Limited -20% 3. Haridaspur Paradip Railway Company Limited- 25.91% 4. Calcutta-Haldia Port Road Company Limited- 3.28% 5. Vishakhapatnam Port Road Company Limited -25.87% 6. Brahmaputra Sagarmala Mandir Darshanam SPV Private Limited -49%

II. THE POWERS AND DUTIES OF ITS OFFICERS AND EMPLOYEES:

As per the Memorandum and Articles of Association of Company, the Managing Director shall be responsible for the working of the Company. The powers and duties of the Directors, officers & employees of the Company are derived mainly from the provisions of the Companies Act, 2013 and other applicable laws and the delegation of power. The powers & duties of the officers and employees of the Company are limited only to carrying out business operations of the Company.

While discharging duties and responsibilities, officers and employees of the Company are complying with the applicable Statutes and Rules and Regulations framed there under.

III. PROCEDURES FOLLOWED IN THE DECISION-MAKING PROCESS,INCLUDING CHANNELS OF SUPERVISION AND ACCOUNTABILITY.

The Company follows a well-defined organizational structure and decision-making process in accordance with the approved Delegation of Powers (DoP). The hierarchy flows from the Board of Directors to the Managing Director, Functional Directors- Director(Finance) and Director–(Projects), General Managers, Chief Manager, Senior Managers and other Executives. Decisions are taken at the appropriate level within the delegated authority, while matters requiring higher approval are escalated to the respective competent authority. This structured hierarchy ensures effective supervision, accountability and timely decision-making.

IV. THE NORMS SET FOR DISCHARGE OF FUNCTIONS:

Sagarmala Finance Corporation Limited (SMFCL), being a Non-Banking Financial Company (NBFC), discharges its functions in accordance with the following applicable norms, guidelines, policies and statutory/regulatory provisions:

1. Guidelines and Policies of the Government of India and Ministry of Ports, Shipping and Waterways (MoPSW).
2. Directions, Master Directions, Circulars and Guidelines issued by the Reserve Bank of India (RBI) applicable to NBFCs.
3. Provisions of the Reserve Bank of India Act, 1934 and other applicable RBI regulations.
4. Companies Act, 2013 and rules made thereunder.
5. Guidelines and instructions issued by the Department of Public Enterprises (DPE).
6. Guidelines issued by the Department of Personnel and Training (DoPT), wherever applicable.
7. Guidelines and instructions issued by the Central Vigilance Commission (CVC), wherever applicable.
8. Memorandum and Articles of Association of the Company.
9. Delegation of Powers approved by the competent authority.
10. Policies, Codes, Manuals, Standard Operating Procedures and internal guidelines approved/adopted by the Company.
11. Applicable Accounting Standards/Indian Accounting Standards (Ind AS).
12. Internal Financial Controls and Internal Audit procedures.
13. Income Tax Act, 1961 and applicable Direct Tax Laws.
14. Goods and Services Tax (GST) and other applicable Indirect Tax Laws.
15. Prevention of Money Laundering Act, 2002 and applicable KYC/AML guidelines.
16. Right to Information Act, 2005 and rules made thereunder.
17. Other applicable Acts, Rules, Regulations, statutory requirements and Government/Regulatory guidelines relating to the business and operations of the Company.

V. THE RULES, REGULATIONS, INSTRUCTIONS, MANUALS AND RECORDS HELD BY THE COMPANY OR UNDER ITS CONTROL OR USED BY ITS EMPLOYEES FOR DISCHARGE OF THEIR FUNCTIONS:

Sagarmala Finance Corporation Limited (SMFCL) follows/maintains the following rules, regulations, policies, guidelines and records for discharge of its functions:

1. Memorandum & Articles of Association.
2. RBI Directions, Master Directions, Circulars and Guidelines applicable to NBFCs.
3. DPE Guidelines.
4. Presidential Directives issued from time to time.
5. Decisions of the shareholders in General Meetings as contained in the Minute Books.
6. Code of Conduct for Board Members and Senior Management Personnel.
7. Accounting Policies and applicable Accounting Standards.
8. Internal Financial Control Procedures.
9. HR Policy and applicable Service Rules.
10. Leave Rules.
11. Recruitment Policy.
12. Medical Policy.
13. Sexual Harassment Grievance Redressal / POSH Policy.
14. Whistle Blower Policy.
15. TA/DA Policy.
16. Organogram and defined Roles & Responsibilities of various Departments.
17. Other Board-approved and internally approved policies, procedures, manuals, guidelines and Standard Operating Procedures (SOPs), as applicable from time to time.

VI. A STATEMENT OF THE CATEGORIES OF DOCUMENTS THAT ARE HELD BY THE COMPANY OR UNDER ITS CONTROL:

Various categories of documents held by Sagarmala Finance Corporation Limited (SMFCL) or under its control include:

1. Memorandum & Articles of Association and documents relating to incorporation of the Company.
2. Statutory Registers maintained under the Companies Act, 2013 and other applicable Acts, Rules and Regulations.
3. Annual Reports, Annual Returns and statutory Returns/Forms filed with the Registrar of Companies and other regulatory authorities.
4. Notices, Agenda Papers and Minutes of General Meetings, Board Meetings and Committee Meetings.
5. Books of Accounts, Financial Statements, Accounting Records, Tax-related documents, vouchers and other financial records.
6. Documents relating to NBFC operations, project/loan appraisal, sanction and financing activities, including appraisal reports, project reports/DPRs, loan documents and related records.
7. Agreements, contracts and other documents executed with borrowers, clients, consultants, vendors and other parties.
8. RBI-related registrations, returns, correspondence and regulatory compliance records.
9. HR, Administration and employee-related records.
10. Legal documents, pleadings, orders and records relating to courts, tribunals and other legal matters if applicable.
11. Licences, registrations, certificates and approvals obtained from statutory and regulatory authorities.
12. Other documents and records maintained by the Company in accordance with applicable laws, regulations, Board-approved and internally approved policies and procedures.

VII. THE PARTICULARS OF ANY EXISTING ARRANGEMENT FOR CONSULTATION WITH, OR REPRESENTATION BY, THE MEMBERS OF THE PUBLIC IN RELATION TO THE FORMULATION OF POLICY OR IMPLEMENTATION THEREOF:

The Company follows its Customer Grievance Policy.

VIII. BOARDS, COUNCILS, COMMITTEES AND OTHER BODIES CONSTITUTED:

The Management of the Company is vested with the Board of Directors. The latest composition of the Board of Directors is available at the following link :-

<https://sdclindia.com/board-of-directors.php>

The composition of the Board Committees are included in the Report on Corporate Governance forming part of Annual Report which is available at the following link of SMFCL website :-

<https://sdclindia.com/financial.php>

The meetings of Board or its committees thereof, are not open to the public. Being internal documents of the Company, the minutes of the meetings of Board or its committees thereof, are not open to the public.

IX. DIRECTORY OF ITS, OFFICERS AND EMPLOYEES:

Sr. No.	Name and Designation	Location	Email ID
1	Mr. LVS Sudhakar Babu – Managing Director	New Delhi	md@sdclindia.com
2	Mr. A.C. Nayak – Director (Finance)	New Delhi	df@sdclindia.com
3	Mr. S T. Selvam – Director (Projects)	New Delhi	dp@sdclindia.com
4	Mr. Amit Kumar Verma – General Manager (Projects & Operations)	New Delhi	gm.projects@sdclindia.com
5	Mr. Sachin Goel – General Manager (Finance)	New Delhi	gm.finance@sdclindia.com
6	Mr. Umesh Garg- Chief Manager (IT)	New Delhi	cm.it@sdclindia.com
7	Mr. Maanas Srivastava – Company Secretary & PIO	New Delhi	cs@sdclindia.com
8	Ms. Suchi Arora- Sr. Manager (Finance)	New Delhi	sm.fin@sdclindia.com
9	Mr. Narendr Singh Panwar Sr. Manager (Projects)	New Delhi	sm.projects@sdclindia.com
10	Ms. Lakshmi Gogoi Borgohain, Sr. Manager, (Legal)	New Delhi	sm.legal@sdclindia.com
11	Mr. Sharad Singhal, Manager, (F&A)	New Delhi	manager.fin@sdclindia.com
12	Mr. Lalit Kumar, Manager (Projects)	New Delhi	m.projects@sdclindia.com
13	Mr. Minesh Rathore, Assistant Manager (Projects)	New Delhi	am.projects@sdclindia.com
14	Ms. Poonam Gupta. Assistant Manager (HR)	New Delhi	am.hr@sdclindia.com

X. THE MONTHLY REMUNERATION RECEIVED BY EACH OF OFFICERS AND EMPLOYEES INCLUDING THE SYSTEM OF COMPENSATION AS PROVIDED IN ITS REGULATIONS:

The executives appointed by the Company on its permanent roll receive remuneration on a monthly basis. The monthly remuneration received by employees and officers includes elements such as basic pay, dearness allowance, HRA and other perks and allowances. The basic pay received by various categories of employees is placed as under:

Grade	Basic Pay (Rs)
E0	30000-120000
E1	40000-140000
E2	50000-160000
E3	60000-180000
E4	70000-200000
E5	80000-220000
E6	90000-240000
E7	100000-260000
E8	120000-280000
Director	160000-290000
MD	180000-320000

XI. BUDGET ALLOCATED TO EACH OF ITS COMPANY AGENCY, INDICATING THE PARTICULARS OF ALL PLANS, PROPOSED EXPENDITURES AND REPORTS ON DISBURSEMENT MADE:

SMFCL prepares its Annual Budget for each financial year in accordance with the applicable Government guidelines, if any. The Budget includes estimates of the Company's receipts, expenditure, capital outlay and operational requirements for the financial year. It serves as a financial planning and control tool for efficient utilisation of resources and supports informed decision-making.

The Budget contains projections relating to administrative expenditure, employee costs, project-related activities, capital expenditure, information technology, office infrastructure and other operational requirements. The Annual Budget is approved by the Competent Authority. The Company started its NBFC operation in January 2026 and as on 31.03.2026 the company has AUM of Rs.1205 Crore.

XII. THE MANNER OF EXECUTION OF SUBSIDY PROGRAMMES, INCLUDING THE AMOUNTS ALLOCATED AND THE DETAILS OF BENEFICIARIES OF SUCH PROGRAMMES.

The Company is the implementing agency for Interest Incentivization Fund (IIF) with a corpus of Rs. 5,000 crore . The beneficiaries are Shipyards located in India which are availing Financial assistance from various Financial Institutions located in India and regulated by RBI or any other Indian regulators. The details are available on the website of the Company.

<https://sdclindia.com/admin/images/documents/IIF%20Guidelines.pdf>

XIII. PARTICULARS OF RECIPIENTS OF CONCESSIONS, PERMITS OR AUTHORIZATIONS GRANTED BY IT.

Not applicable

XIV.DETAILS IN RESPECT OF THE INFORMATION, AVAILABLE TO OR HELD BY IT, REDUCED IN AN ELECTRONIC FORM

All relevant information of stakeholders are placed in the Company's website at the below link:
www.sdclindia.com

XV. THE PARTICULARS OF FACILITIES AVAILABLE TO CITIZENS FOR OBTAINING INFORMATION, INCLUDING THE WORKING HOURS OF A LIBRARY OR READING ROOM, IF MAINTAINED FOR PUBLIC USE:

All relevant information of stakeholders are placed on company's website at the below link:
www.sdclindia.com

XVI. NAMES, DESIGNATIONS AND OTHER PARTICULARS OF PUBLIC INFORMATION OFFICERS AND APPELLATE AUTHORITY:

Public Information Officer:

Mr. Maanas Srivastava

Company Secretary and PIO

Address: Block-B 2nd Floor, Block-C 3rd Floor, 4,
Institute for Studies in Industrial Development (ISID) Campus,
Vasant Kunj Institutional Area,
New Delhi –110070
Email: cs@sdclindia.com

Appellate Authority:

Mr. Amit Kumar Verma

General Manager (Projects & Operations)

Address: Block-B 2nd Floor, Block-C 3rd Floor, 4,
Institute for Studies in Industrial Development (ISID) Campus,
Vasant Kunj Institutional Area,
New Delhi –110070
Email: gm.projects@sdclindia.com

XVII. Such other information as may be prescribed; and thereafter update these publications every year.

Information on the website is updated from time to time as and when required.