



DREDGING CORPORATION OF INDIA LIMITED

CIN No. L29222DL1976GOI008129 GST NO. 37AAACD6021B1ZB

Head Office : "DREDGE HOUSE", Port Area, Visakhapatnam-530001

Phone : 0891 2523250, Fax : 0891 2560581/ 2565920,

Website: www.dredge-india.com

Regd. Office : Core-2, First Floor, Scope Minar , Laxminagar District Centre, Delhi – 110092



DCI/CS/SE/2019/

2/5/19

BSE Limited,
PJ Tower,
Dalal Street, Mumbai – 400001
Phone (Direct): 022728880

Attn : Mr. Harshad Babade, Listing Compliance

Dear Madam,

Sub : Non-Compliance observed in Corporate Governance Report submitted under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : BSE e-mail dated 25/4/19

This has reference to the letter from BSE seeking clarifications on the Corporate Governance Report submitted by the Company to the Exchange for the quarter ended March 31, 2019.

The queries raised by BSE and replies of DCI thereon are as under:-

| BSE Query | DCI Reply |
|---|--|
| 1. Chairperson of Board of Dredging Corporation of India Ltd is a non-executive director but the number of independent directors is 2 which is less than 1/3rd of the BoD strength. Total number of directors are 7 on board. | As informed vide our letter dated 08/03/2019, the GOI has by strategic sale transferred all its 73.47% holding in DCI to the four ports along with management and control. We have to inform you that there are four promoter directors and one wholetime directors. The Chairman is from the Promoter category. As such the requirement of the independent directors is 50%. As the promoter group including chairman consists of 4 Directors and considering One Managing Director, the total number of independent Directors required is five. As the new Management has taken over the control very recently on 08/03/2019, it is in the process of appointing the requisite number of Directors to meet the compliance requirements of the Companies Act/ SEBI (LODR). Four independent directors have been already appointed till date and the management is in the process of appointing the remaining one independent director/ women director. |
| 2. Audit Committee of company should have 3 directors.Dredging Corporation of India Ltd have only 2 | The required Committees with requisite composition have been constituted on 15/4/19. The present composition of the |

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|------------|-----------------------------|
| directors. | committees is given below:- |
|------------|-----------------------------|

Composition of different committees w.e.f 15/4/19

| Committee | Members |
|---|--|
| Audit Committee | Mr S.Balachandran (independent) Capt. Anoop Kumar Sharma (independent) Mr B. Poiyaamozhi(independent) Cdr. Kartik Subramaniam (independent) Mr Rinkesh Roy |
| Nomination and Remuneration Committee | Mr S.Balachandran (independent) Cdr. Kartik Subramaniam (independent) Capt.Anoop Kumar Sharma (independent) Mr Tirumala Krishna Babu Movva Mr Sanjay Satyapal Bhatia |
| Stakeholder Relationship Committee | Mr B. Poiyaamozhi (independent) Mr Balachandran Srinivasan (independent) Mr Rajesh Tripathi |
| Corporate Social Responsibility Committee | Cdr. Kartik Subramaniam (independent) Capt.Anoop Kumar Sharma (independent) Mr Bhavaragan Poiyaamozhi (independent) Mr Rajesh Tripathi |

Thanking you

Yours faithfully

For Dredging Corporation of India Limited

(K.Aswini Sreekanth)
Company Secretary