



DREDGING CORPORATION OF INDIA LIMITED

CIN No.: L29222DL1976PLC008129 GST NO.: 37AAACD6021B1ZB

Head Office: "DREDGE HOUSE", H.B.Colony Main Road,
Seethammadhara, 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/E.1/SE/2025-26/

28.05.2024

Listing Compliance 523618 Bombay Stock Exchange Limited Floor 1, Phiroze Jeejeebhoy Towers, Fort, Mumbai- 400001	Scrip Code:
Listing Compliance DREDGECORP The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (E) , Mumbai– 400051	Symbol:

Dear Sir,

Sub: Secretarial Compliance Report for the F.Y. 2024-25 as per Reg. 24A– Reg.

As per Regulation 24A of the SEBI (LODR), the Secretarial Compliance Report for the Financial Year 2024-25, given by M/s. Agarwal S. & Associates, Company Secretaries in Practice is attached.

2. This may be taken as intimation to Stock Exchange.

Thanking you.

Yours faithfully,

For Dredging Corporation of India Limited

(P. Chandra Kalabhinetri)
Company Secretary



**SECRETARIAL COMPLIANCE REPORT OF DREDGING CORPORATION OF INDIA LIMITED
PURSUANT TO REGULATION 24A OF
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

We, Agarwal S. & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **DREDGING CORPORATION OF INDIA LIMITED** (“the listed entity” or “company”),
- (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 Report

for the financial year ended 31st March, 2025 (“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 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) Regulation, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) 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;

and circulars/ guidelines issued thereunder;

and based on the above examination, 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, **except** in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations /circulars/ guidelines Including Specific clause) (i)	Regulation /Circular No. (ii)	Deviations (iii)	Action Taken by (iv)	Type of Action (Advisory/Clarification/ Fine/Show Cause Notice/ Warning, etc.) (v)	Details of Violation (vi)	Fine Amount (vii)	Observations/ Remarks of the Practicing Company Secretary (viii)	Management Response (ix)	Remarks (x)
1	Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015	Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation,	Non-compliance with respect to constitution of stakeholder relationship committee	National Stock Exchange of India Limited & BSE Limited	Fine	Non-compliance with respect to constitution of stakeholder relationship committee	Rs. 84,000 each plus GST	Due to cessation of member, Capt. S Divakar on 16.04.2024, the total members of the Stakeholders Relationship Committee reduced from three	With the cessation of Capt. S Divakar on 16.04.2024, the members of the Stakeholders Relationship Committee reduced from Three to Two. During the period from 17.04.2024 to 28.05.2024 Company	-

		2015						to Two. It was Non-compliance of Regulation 20 sub clause 2A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 from 17.04.2024 to 28.05.2024. The Stakeholder Relationship Committee was reconstituted on 29.05.2024.	has not hold any Stakeholders relationship Committee meeting. It is informed that the Committees were re-constituted in the Board meeting held on 29/05/2024 after the appointment of Shri Durgesh Kumar Dubey as MD & CEO (A/c) of the Company and the committee was re-constituted on 29/05/24. Company has applied for waiver on 23.08.2024	
2	Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	The declarations required under sub-regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 should be placed with the	-	-	The declaration required under sub-regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers)	-	The declaration required under sub-regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 should be made within seven working days from the end of financial	Declarations under sub-regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for the period ending 31.03.2024 & 31.03.2025 were placed at Audit Committee meeting held on 20.05.2025.	-

			<p>audit committee of the company, under sub-regulation 31(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 which were not placed during the period under review.</p>			<p>Regulations, 2011 should be made with in seven working days from the end of each financial year to the audit committee of the company, which was not done during period under review</p>		<p>year 31.3.2024 to the audit committee of the company, which was not done during period under review. However, such declarations are placed in the first audit committee meeting held on 20.05.2025 for FY 2025-26</p>	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2024	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	Non compliance of with the requirement pertaining to composition of the board of directors	Non compliance with the requirement pertaining to composition of the board of directors for the quarter ended December, 2020	Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 pertaining to Board of directors	Rs. 4,83,800/- inclusive of GST by National Stock Exchange of India Limited (NSE)	Payment was done on 22.04.2025	It is informed by Company that payment of fine is made on 22.04.2025
2	Late submission of disclosures of related party transactions.	Delay in submission of disclosures of Related party transactions for the quarter ended Sep, 2023	Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 pertaining to Disclosure of Related Party transaction	Rs. 5,900/- each inclusive of GST by BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).	The Company stated that non-compliance was neither due to any negligence or omission by the Company but only due to technical issues faced by the Company. The Company has taken-up the matter with NSE for waiver of fine.	It is informed by Company that the matter has been taken up with NSE for waiver of fine. Reply from Exchanges is awaited.

3	Non-submission of Statement on Impact of Audit qualifications for the period ended March 31, 2022 and submission of Statement of Assets and Liabilities for period ended September 30, 2022	Non-submission of Statement on Impact of Audit qualification and submission of Statement of Assets and Liabilities.	Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 pertaining to Submission of financial result	Rs. 59,000/- inclusive of GST by National Stock Exchange of India Limited (NSE)	Payment was done on to NSE on 29.06.2023 & BSE on 23.01.2025	It is informed by Company that payment of fine is made to NSE on 29.06.2023 & BSE on 23.01.2025
4	Non Compliance of the provision of the Formulation of Dividend Distribution Policy	Non Compliance of the provision of the Formulation of Dividend Distribution Policy	Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 pertaining to Dividend Distribution Policy	Rs. 29,500/- inclusive of the GST by National Stock Exchange of India Limited (NSE)	Payment was done on 22.04.2024	It is informed by Company that payment of fine is made on 22.04.2025

We hereby report that, during the review period 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 Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The company has Generally Complied with Secretarial Standards issued by the ICSI
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. 	No	According to the Regulation 23(1) of SEBI (LODR)

	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	<p>Regulation, 2015, Every listed Company shall formulate a policy on materiality of related party transaction and on dealing with the related party transactions including clear threshold limits duly approved by the board of directors and such policy shall be reviewed by the board of directors atleast once every three years and update accordingly. The company has approved the policy dated 13th September 2016 and the same has been placed on the website of the company. Likewise, code of conduct of board of directors and senior management personnel has come into force with effect from 31-12-2005. It should be reviewed and updated from time to time by Board.</p> <p>Company's vigil mechanism/ Whistle Blower policy has come</p>
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			into force with effect from 30-12-2011. It should be reviewed and updated from time to time.
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	Details of familiarization programmes imparted to independent directors are not available on website of the company.
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the listed entity are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None
5.	<p>Details related to subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	NA	None
6.	<p><u>Preservation of Documents:</u></p> <p>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.</p>	Yes	None
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p>	Yes	None

8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(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.</p>	Yes	None
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No action(s) has 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 (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column</p>	No	Mentioned in table (A) above
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>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 LODR Regulations by listed entities.</p>	NA	No case of resignation of Statutory auditor from the listed entity during the review period. The company does not have any material subsidiaries.

13.	<u>Additional Non-compliances, if any:</u> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above	No	None
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We further, report that the listed entity is in compliance with the disclosure requirement of Employee Benefit Scheme Documents in terms of regulation (46)(2) (za) of the LODR Regulations. – NA

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Agarwal S. & Associates,**
Company Secretaries,
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 2725/2022

Shweta Jain

Digitally signed by Shweta Jain
Date: 2025.05.27 13:43:41
+05'30'

Date: 27.05.2025
Place: New Delhi
UDIN: F007152G000453301

CS Shweta Jain
Partner
FCS No.: 7152
C.P No.: 27503