



DREDGING CORPORATION OF INDIA LIMITED

CIN No. L29222DL1976PLC008129 GST NO. 37AAACD6021B1ZB
Head Office : "DREDGE HOUSE", HB Colony Main Road, Seethammadhara,
Visakhapatnam-530022

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

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



DCI/CS/E.1/2020/

02/12/2020

The Secretary, The Stock Exchange, Mumbai 25th Floor, Rotunda Building, Phiroze, Jeejeebhoy Towers Dalal Street, Fort, Mumbai -400001	Code : 523618	022 – 2272 2041, 2037, 3719, 2039, 2061/2272 1072
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Dear Sir,

Sub : Notice for non-compliance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Ref : BSE mail dated 17/11/2020

This has reference to the above letters received from BSE imposing a fine of Rs. 5,42,800/- in view of the non-compliance of the provisions of SEBI (LoDR) Regulations, 2015 with regard to Composition of the Board including failure to appointment of a woman director.

2. We have to inform you that the company was a Government of India Undertaking till 08/03/2019, on which date the Government of India through strategic sale sold all of its 73.47% holding to the four ports namely Visakhapatnam Port Trust, Paradip Port Trust, Jawaharlal Nehru Port Trust and Deendayal Port Trust along with the transfer of management and control.

3. It may further be noted that although the four ports are autonomous bodies, however, they are controlled by the Government of India/Ministry of Shipping and the Chairman etc., on the Board of Trustees of the Ports are appointed by Government of India. The appointment of requisite number of independent directors including Independent woman director is being taken up on priority. However, due to the prevalent COVID-19 situation the same is taking more time.

4. In view of above, Exchange is requested to please review its decision of imposing of fine on the company as the company is not at fault for the same.

Thanking You
Yours faithfully

For Dredging Corporation of India Limited

(K.Aswini Sreekanth)
Company Secretary