



NOTICE

NOTICE is hereby given that the 45th Annual General Meeting ("AGM") of the members of Dredging Corporation of India Limited will be held at 1100 hrs on Friday, the 17th December, 2021 through Video conferencing ("VC")/Other Audio-Visual Means ("ÖAVM") to seek the consent of the shareholders of the Company ("Members"), on the agenda herein below through remote electronic voting ("E-voting"): -

ORDINARY BUSINESS

1. To receive consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021 together with the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modifications(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2021 together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint Shri Sanjay Kumar Mehta (DIN: 06912891) who retires by rotation as a Director at this meeting to consider and if thought fit, to pass, with or without modifications(s) the following resolution as an **Ordinary Resolution**: -

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Sanjay Kumar Mehta (DIN: 06912891), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for payment of remuneration to Statutory Auditors

"RESOLVED THAT Audit Committee be and is hereby authorized to fix the fees payable to the statutory auditors as may be appointed by Comptroller and Auditor General of India for the year 2021-22 in accordance with the provisions of the companies Act, 2013, SEBI (LODR) Regulations and all other applicable provisions"

SPECIAL BUSINESS

4. To appoint Ms. Nutan Guha Biswas (03036417) as Director of the Company

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149, Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof), provisions of the Articles of Association of the Company and as per the recommendations of the Nomination and Remuneration Committee, Mrs Nutan Guha Biswas who has been appointed as Additional Director (Non-executive Independent Director) on the Board of the Company effective from 22nd December, 2020 who meets the criteria of Independence as provided under Section 149 (6) of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director, the details regarding her appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Independent Director of the Company for a period of five consecutive years w.e.f. 22nd December, 2020 not liable to retire by rotation."

5. To approve appointment and payment of remuneration of Prof. Dr. GYV Victor (09084442) as Managing Director and Chief Executive Officer of the Company.

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Articles of Association and Section 149, 152, 160, 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, Prof Dr. George Yesu Vedha Victor (DIN: 09084442), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors for a period of five years effective from 1st March, 2021 subject to regularization by the shareholders as Whole-time Director (Managing Director) and CEO at this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Managing Director and Chief Executive Officer of the Company for a period of five years effective from 1st March, 2021 liable to retire by rotation on such terms and conditions as set out in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting.

FURTHER RESOLVED THAT pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to due recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Prof. Dr. GYV Victor (DIN: 09084442) Managing Director and Chief Executive Officer of the Company or a period of five years effective from 1st March, 2021 as per the terms and conditions stated in statement under 102(i) of the Companies Act, 2013 Annexed to this Notice forming part of this Notice.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified in Schedule V, Section II, Part A of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Members of Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."



6. To appoint Shri Polamraju Lakshmi Haranadh (07295378) as Director of the Company

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Article 71 of the Articles of Association of the Company, Section 161(1) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof), and provisions of the Articles of Association of the Company, Shri Polamraju Lakshmi Haranadh, IRTS, Chairman, Paradip Port Trust who has been appointed as Additional Director of the company by the Board of Directors and who holds office upto the date of this Annual General Meeting and in respect of whom the company has received a notice in writing proposing his candidature for the office of Director the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Director of the Company liable to retire by rotation.

7. To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force), Rules made there under and Related Party Transactions Policy of the Company, ratification/approval as the case may be of the Members of the Company be and is hereby accorded to the Board of Directors for contracts/ arrangements/transactions entered/ to be entered with the related parties i.e. promoter(s) (viz Visakhapatnam Port Trust, Paradip Port Trust, Jawaharlal Nehru Port Trust, Deendayal Port Trust) during the financial year 2021-22 for supply of goods or service in the ordinary course of business and on arm’s length basis, which may exceed the materiality threshold limit i.e. exceeds ten percent of the annual consolidated turnover of the Company or ₹50 Crore whichever is lower as per the last audited financial statements of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.”

By Order of the Board of Directors

Place: Visakhapatnam

Date: 22/11/2021

(K. Aswini Sreekanth)
Company Secretary

- 1 In view of the outbreak of COVID-19 pandemic, and in compliance to the guidelines and notification issued by the Ministry of Home Affairs, Government of India, and General Circular No 14/2020 dated April 8, 2020, read with General Circular No 17/2020 dated April 13, 2020, General Circular No 22/2020 dated June 15, 2020 and General Circular No 33/2020 dated September 28, 2020, issued by the Ministry of Corporate Affairs, general order no. ROC/Delhi/AGM Ext./2020/11538, issued by Registrar of Companies, NCT of Delhi and Haryana, read with general circular no 28/2020, issued by Ministry of Corporate Affairs (“MCA Circulars”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued by SEBI (“SEBI Circular”) and pursuant to applicable provisions of the Companies Act, 2013 (the “Companies Act”) and Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the 45th AGM of the shareholders of the Company is being held through VC / OAVM, without the physical presence of the Members or their proxies at a common venue. Members can attend and participate in AGM through VC / OAVM. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
- 2 The Register of Members and Share Transfer Books of the Company shall remain closed from 11th December, 2021 to 17th December, 2021 (both days inclusive), for annual closing (for Annual General Meeting). The Company’s Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. KFin Technologies Private Limited (“KFinTech”) (formerly known as “Karvy Fintech Private Limited”) having their office at Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.
- 3 A statement pursuant to Section 102 (1) of the Act relating to the special business to be transacted at the AGM is annexed hereto.
- 4 In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 13th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
- 5 This AGM Notice, along with the Annual Report 2020-21, is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on 12th November, 2021 In compliance with the aforesaid MCA Circulars and SEBI Circular, AGM Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ KFinTech/ Depositories. Members may note that the AGM Notice will also be available on the Company’s website www.dredge-india.com, websites of the Stock Exchanges i.e. BSE Limited, National Stock Exchange of India Limited and Calcutta Stock Exchange Limited at www.bseindia.com, www.nseindia.com and www.cseindia.com respectively and on the website of KFinTech at <https://evoting.karvy.com>. For any communication, the Members may also send a request to the Company at sreekanth@dcil.co.in.
- 6 Pursuant to the provisions of Section 105 of the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this AGM is being held through VC/ OAVM, pursuant to the applicable MCA Circulars and SEBI Circulars as mentioned hereinabove, physical attendance of Members has been dispensed with, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.
- 7 Pursuant to the provisions of Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM



- will be provided by KFintech.
- 8 Since the AGM will be held through VC/OAVM, the route map is not annexed to this AGM Notice.
- 9 The Board of the Directors of the Company has appointed Shri Sachin Agarwal of Agarwal S & Associates, Practising Company Secretary (Membership No.- 5774) as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- 10 Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send a scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered email address to sreekanth@dcil.co.in with a copy marked to evoting@kfintech.com.
- 11 The Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
- 12 **AGM THROUGH VC/OAVM:**
Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFintech. Members can join the AGM 15 minutes before and after the scheduled time of commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on first come first serve basis, in accordance with the MCA Circulars. Instructions for Members for attending the AGM through VC/OAVM are as under:
- Attending the AGM: Members will be able to attend the AGM through VC / OAVM or view the live webcast at <https://emeetings.kfintech.com> by using their e-voting login credentials as under:-
 - Launch internet browser (chrome/firefox/safari/ explorer) by typing the URL: <https://emeetings.kfintech.com>
 - Enter the login credentials (i.e., User ID and password)
 - After logging in, click on "Video Conference" option
 - Then click on camera icon appearing against AGM event of Heritage Foods Limited to attend the Meeting.
 - Please note that Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in notes below.
 - Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
 - Members will be allowed to attend the AGM through VC / OAVM on first come, first serve basis. The large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-serve principle.
 - Members who need assistance before or during the AGM may contact Mr. P.S.R.C.H. Murthy, Manager – RIS, KFin Technologies Private Limited at Tel: +91 40 6716 2222 or Toll Free No.: 1800-345-4001; or send an email request at the email id: murthy.psrch@kfintech.com or evoting@kfintech.com.
- 13 **PROCEDURE FOR REMOTE E-VOTING**
- In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
 - However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - Individual demat account holders would be able to cast their vote without having to register again with thee-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
 - The remote e-Voting period :-

Day, date and time of Commencement of remote e-voting	From:	9:00 a.m. on Tuesday, December 14, 2021
Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed	To:	5:00 p.m. on Thursday, December 16, 2021
 - The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
 - Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
 - In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."



- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
- Step 1 :** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 :** Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
- Step 3 :** Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

1) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech. V. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFinTech where the e-Voting is in progress.
Individual Shareholders login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'DREDGING CORPORATION OF INDIA LIMITED - AGM' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id sachin@companylawworld.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password



for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

- ii. Facility for joining AGM through VC/ OAVM shall open 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id. Questions /queries received by the Company till 15/12/2021 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

14 OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from 14/12/2021 to 15/12/2021. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from 14/12/2021 to 15/12/2021.
- III. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 10th December, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- IV. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- V. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
- VI. In case of any clarification/query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Mr. P.S.R.C.H. Murthy, Manager - RIS, KFin Technologies Private Limited, (formerly known as 'Karvy Fintech Private Limited'), [Unit: Dredging Corporation of India Limited], Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032 Tel. No.: +91 40 6716 2222; Toll Free No.: 1800-345-4001; Fax No.: +91 40 2300 1153/ 2342 0814. E-mail: murthy.psrch@kfintech.com or evoting@kfintech.com

15 PROCEDURE FOR REGISTERING THE EMAIL ADDRESSES and obtaining the AGM Notice and e-voting instructions by the Members whose email addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with Kfintech (in case of Members holding shares in physical form):

- i. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
 - b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Transfer Agents, KFin Technologies Private Limited by sending an email request at the email ID einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.



- c. To facilitate Members to receive this AGM Notice electronically and cast their vote electronically, the Company has made special arrangements with KFintech for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or KFintech are required to provide their email address to KFintech, on or before 5:00 p.m. (IST) on 14th December, 2021.
- 16 **PROCESS TO BE FOLLOWED FOR REGISTRATION OF E-MAIL ADDRESS:**
- A. The process for registration of email address with KFintech for receiving the AGM Notice and login ID and password for e-voting is as under:
- Visit the link: https://ris.kfintech.com/email_registration
 - Select the Company name viz. Dredging Corporation of India Limited.
 - Enter the DP ID & Client ID / Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of the Share Certificate numbers.
 - Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation.
 - Enter your email address and mobile number.
 - The system will then confirm the email address for receiving this AGM Notice.
- B. The process for registration of email address with the Company for receiving the AGM Notice and login ID and password for e-voting is as under:
- Members are requested to visit the website of the RTA <https://ris.kfintech.com/email> registration and click on "Click here for temporary registration of email-id of Members for AGM 2020" and follow the process as mentioned on the landing page to receive the AGM Notice and Voting Instructions.
- After successful submission of the email address, KFintech will email a copy of this AGM Notice along with the e-voting user ID and password. In case of any queries, Members are requested to write to KFintech.
 - Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs / KFintech to enable servicing of notices / documents / Annual Reports and other communications electronically to their email address in future.
- 17 **GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTION AT THE AGM:**
- Members who are present at the AGM through VC/ OAVM facility and have not cast their votes on the Resolution through remote e-voting may cast their votes during the AGM through the e-voting system provided by KFintech during the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting; however, these Members are not entitled to cast their vote again in the Meeting.
 - The voting rights of Members shall be in proportion to the paid-up value of their shares in the Equity Share capital of the Company as on the cut-off date i.e. 10th December, 2021. Members are eligible to cast their vote either through remote e-voting or in the AGM, only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this AGM Notice for information purposes only.
 - The Scrutinizer after scrutinizing the votes through remote e-voting and e-votes cast at the Meeting will, not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any and submit the same forthwith to the Chairman or a person duly authorized by the Chairman who shall counter sign the same and declare the results of the voting.
 - The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company and the website of KFintech: <https://evoting.karvy.com> immediately after the results are declared and will simultaneously be forwarded to BSE Limited, Calcutta Stock Exchange Limited and National Stock Exchange of India Limited, where the Equity Shares are listed.
 - The Resolution shall be deemed to be passed on the date of the Meeting, i.e. 17th December, 2021, subject to receipt of the requisite number of votes in favour of the Resolution.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

- 18 The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to sreekanth@dcil.co.in

IEPF RELATED INFORMATION:

- 19 Information containing the names and the last known addresses of the persons entitled to receive the unclaimed dividend amount lying in the account as referred to in Section 125 (2) of the Act, nature of the amount, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Company on its website www.dredge-india.com and on the website of the IEPF Authority. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the RTA of the Company, before the unclaimed dividends are transferred to the IEPF Account. Details of unpaid and unclaimed dividends are also uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in.
- 20 The dividend for the financial year 2013-14 which remained unpaid or unclaimed for a period of 7 years has been transferred to the IEPF on due date. The due dates for transfer of unclaimed dividend for the dividend declared for subsequent years is mentioned herein below. The members, who have not encashed their dividend warrant so far, for the financial years as under may write to the RTA, M/s. KFin Technologies Private Limited, Hyderabad or to the Company for the procedure for claiming the unpaid dividend.

Financial Year	Date of Declaration	Due for transfer to IEPF
2014-15	30/09/2015	October 2022
2015-16	30/09/2016	October 2023
2016-17	No Dividend Declared	
2017-18	13/08/2018	September 2025
2018-19	08/08/2019	September 2026



2019-20	No Dividend Declared
2020-21	No Dividend Declared

- 21 Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, transferred to the IEPF Authority all dividend and shares in respect of which dividend (upto and including the dividend declared for financial year 2013-14) had remained unpaid or unclaimed for seven consecutive years or more. Details of shares so far transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the website of the company. The said details have also been uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority. The concerned members/investors are advised to visit the weblink of the IEPF Authority <http://iepf.gov.in/IEPF/refund.html>, or contact KFinTech/ Company, for detailed procedure to lodge the claim with the IEPF Authority.

OTHER INFORMATION

- 22 As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Accordingly, the Company / KFinTech has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation. Members can contact the Company or Company's Registrars and Transfer Agent M/s KFin Technologies Private Limited for assistance in this regard.
- 23 The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (LODR), 2015 and Secretarial Standards on the General Meetings issued by the Institute of Company Secretaries of India (ICSI) in respect of Directors seeking appointment/ re-appointment at this AGM is annexed.
- 24 Relevant documents referred to in the accompanying notice (including the proposed amendments to Memorandum of Association and Articles of Association) are open for inspection by the members at the Registered Office of the Company on all working days i.e., Monday to Friday, between 10:30 a.m. to 05:00 p.m. upto the date of the Annual General Meeting.
- 25 Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar and Transfer Agent (RTA), M/s KFin Technologies Pvt. Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032. Tel. Nos.: (040) 67162222 ; Fax No.: (040) 23001153 ; E-mail Address : einward.ris@karvy.com
- 26 Members may send the requests for inclusion/change/updation of Address, Bank A/c details, ECS mandate, Email address, Nominations:
- For shares held in dematerialized form - to the irrespective Depository Participant.
 - For shares held in physical form - to the RTA, M/s KFin Technologies Private Limited, Hyderabad or to the Company.
- 27 Non-Resident Indian members are requested to inform the RTA, M/s KFin Technologies Private Limited, Hyderabad immediately about:
- Change in the residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pincode number, if not furnished earlier.
- 28 The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market failing which the demat account / folio no. would be suspended for trading. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
- 29 Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Shareholders desirous of making nominations are requested to send their requests in Form 2B (which will be made available on request) to the Registrar and Transfer Agents/ Company. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.

By Order of the Board of Directors

Place: Visakhapatnam
Date: 22/11/2021


(K. Aswini Sreekanth)
Company Secretary



ANNEXURE TO NOTICE

BRIEF RESUME OF DIRECTORS BEING APPOINTED / RE-APPOINTED AS PER SEBI (LODR) REGULATIONS 2015 (for item No.'s 4, 5 & 6 AND STATEMENT SETTING OUT THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS UNDER SECTION 102 OF THE COMPANIES ACT 2013

ITEM No. 4 –Appointment of Nutan Guha Biswas as Independent Director

Ms. Nutan Guha Biswas was appointed pursuant to provisions of Articles of Association and Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules, if any, as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 22nd December, 2020 and who holds office up to the date of this Annual General Meeting. She is an Independent Director. The Company has received a notice in writing proposing her candidature for the office of Director. Her brief resume is as under:-

DIN No.	03036417		
Date of Birth	25/07/1958 Age – 63 Years		
Education Qualification	M.A		
Professional qualification	M.B.A.,		
Nature of employment	Retired		
Experience	Administrative Experience in the field/ rural/ urban areas as a Sub-Divisional Magistrate, Additional District Magistrate and District Magistrate. Worked at the Block and District levels doing developmental and revenue works. Secretarial work experience is with Education, Tourism, Rural Development, Finance and Public works and advising also worked in the Commerce Ministry dealing with the Special Economic Zones which were set up at that time and Joint Committees and Memorandum of Understandings with all the countries in the European Sector and the European Union. Also worked as Chairperson of Inland Waterways Authority of India with the mandate of developing the fairways in major rivers so the freight/ cargo ships.		
No. of Share held in DCI	Nil		
Directorship/ Membership/ Chairmanship in the Committee of other Companies (Audit Committee and Stakeholder Relationship committee Considered)	Name of the Company	Position Held	Name of the Committee/Member/Chairman
	NIL		

Ms. Nutan Guha Biswas will not be paid any remuneration etc by the Company except for sitting fees (to be remitted to his parent organization- Shipping Corporation of India Limited) for attending the meeting of the Board or Committees thereof. The Company will reimburse/arrange for the travel, hotel and other incidental expenses as the case may for the performance of the role and duties as director.

Ms. Nutan Guha Biswas is not liable to retire by rotation.

Ms. Nutan Guha Biswas is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Ms. Nutan Guha Biswas meets the criteria for independence as provided in Section 149 (6) of the Act.

None of the Directors and Key Managerial Personnel or their relatives, except the appointee himself, is in any way concerned or interested, financially or otherwise in the resolution.

Ms. Nutan Guha Biswas is interested in the resolution to the extent of her appointment as Director.

In view her background and experience, it will be in the interest of the Company that she continues as Director of the Company.

The Board commends the resolution for approval of the members as ordinary resolution.

ITEM No. 5 –Appointment of Prof. Dr. GYV Victor as Managing Director & CEO

Prof. Dr. GYV Victor was appointed pursuant to Article 71 of the Articles of Association of the Company, Section 161(1) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof), and provisions of the Articles of Association of the Company and as per the recommendations of the Nomination and Remuneration Committee, Prof Dr. George Yesu Vedha Victor who has been appointed as additional director and designated as Managing Director (Whole-time/Executive director) & CEO on the Board of the Company effective from 01/03/2021 subject to regularization by the shareholders as Whole-time Director (Managing Director) and CEO at this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, be and is hereby appointed as Managing Director of the Company for a period of five years from 01/03/2021 liable to retire by rotation on such terms and conditions as set out in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting and terms and conditions of the appointment letter issued to Prof Dr. George Yesu Vedha Victor.

Pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to due recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Prof. Dr. GYV Victor (DIN: 09084442) Managing Director and Chief Executive Officer of the of the Company w.e.f. 01/03/2021 as per the terms and conditions stated in statement under 102(i) of the Companies Act, 2013 Annexed to this Notice forming part of this Notice. The Company has received a Notice in writing proposing his candidature for the office of Director. The Brief resume of **Prof. Dr. GYV Victor** is as under: -

Din No.	09084442
Date of Birth	22/06/1970- Age- 51Yrs.
Education Qualification	He holds Doctorate Degree, is a Chartered Engineer [UK], Chartered Physicist [UK], Certified



Professional qualification	Dredge Master and Mariner, Qualified in Finance Management, Port Development and Management, Containerization and Logistics Management, Fellow in Arbitration, Licensed International Arbitrator, Mediator, Emergency Arbitrator and a qualified Admiralty and Contracts Lawyer. He is a commissioned officer, C-Suite Executive is a charismatic leader in marine, ports and dredging sector with unwavering commitment to success and focus on development preserving environment			
Nature of employment	Whole-time Director – Managing Director & CEO			
Experience	He is recipient of awards amongst others, “Exemplary Achievement Award”, “Maritime Award” by Ministry of Shipping, Government of India and “Exemplary Contribution to Indian Industry” by EADA under the umbrella of WODA. He was awarded “Young Scientist Award” for his contribute to research in marine engineering and environment. He serves as Chairman and member of technical committees constituted - national and international. Empaneled with WB, ADB, ICA, FICCI, MIAC, EMAC, IDRC, PDRC, IPA, IoP and SIA. He has been appointed by the Government of India as a member of 5 member Expert Committee on Skill Development Program of Sagarmala, Government of India. Accomplished professional with blend of industrial and legal experience and is an International Arbitrator and Mediator for commercial contracts. He serves as Chairman and Board Members of Bangladesh India Mediators Forum. He serves as member Scientific Working Group in Reservoir Dredging and Safety of Dredging Operation in World Dredging Association and in Climate and Environment Working Committee in Institute of Physics [UK]. He is an international acclaimed trainer, assessor and speaker.			
No. of Share held in DCI	Nil			
Directorship/ Membership/ Chairmanship in the Committee of other Companies (Audit Committee and Stakeholder Relationship committee Considered)	Name of the Company	Position Held	Name of the Committee	Member/ Chairman
	Sethusamudram Corporation Limited,	Director	--	-
	Indian National Ship Owners Association	Director	-	-

i. The tenure, terms and conditions of the appointment are as stated in the resolution.

(i) **Tenure:-**

- The tenures as MD and CEO will be effective from the date of taking charges as MD and CEO i.e., on or after 01/03/2021 subject to the approval of the shareholders at the general meeting.
- The appointment shall be for a tenure of five years. Performance will be reviewed by the Board at the end of first year of appointment.
- The appointment may, however, be terminated during the period of appointment by either side on 3 months' notice or on salary in lieu thereof.

(ii) **Headquarters:-** The headquarters will be at Visakhapatnam where the head quarter of the Company is located. He will be liable to serve in any part of the country at the discretion of the Company.

(iii) **Pay:-** In the existing IDA scale of Rs.180000/-Rs.320000/- starting from minimum scale of Rs.180000 p.m

(iv) **Dearness Allowance:** DA would be in accordance with the new IDA Scheme as being paid to other employees of the company.

(v) **Annual Increment:-** You would be eligible to draw annual increment @ 3% of basic pay on the anniversary date of taking charge as MD & CEO in the scale and further increments on the same date in the subsequent years until the maximum of the pay scale is reached. After reaching the maximum of the scale one stagnation increment equal to the rate of last increment drawn will be granted after completion of the every two years period from date he reaches the maximum of his pay scale provided he gets a performance rating of “Good” or above. You will be granted a maximum of three such stagnation increments.

(vi) **House Rent Allowance:-** He will be entitled to HRA as per the rates paid to other employees of the company.

(vii) Residential accommodation and recovery of rent for the accommodation so provided:

- Company's own accommodation:** Wherever the Company has built residential flats in the industrial township or purchased residential flats in the cities, arrangements would be made by the Company to provide a suitable residential accommodation to him.
- Leased Accommodation:** If the Company either in the township or is not able to provide residential accommodation out of the residential flats purchased by it in the Headquarters, suitable accommodation could be arranged by the DCI by taking the premises on lease basis at Headquarters of the company. The Board of the Directors may decide the size, type and locality of such accommodation. For purpose of CTC,30% of basic pay may be considered as expenditure on Housing.
- Self-Lease:** If he owns a house at the place of his posting (Headquarter) and is desirous of taking his own house on self-lease basis for his residential purposes, the DCI can permit him to do so provided he executes a lease-deed in favour of DCI. The Board of Directors May decide the size, type and locality of such accommodations.
- Repair/Maintenance** of lease accommodation. The responsibility for repair and maintenance of leased accommodation is that of the lessor. Lease rent will be allowed only for 12 months in a year and no additional amount will be provided towards repair/maintenance of leased accommodation.
- Office accommodation:** No office accommodation at the expenses of the DCI would be provided or arranged by the DCI at his residence.

(viii) **Rent Recovery:** Leased accommodation: In respect of leased accommodation arranged by the DCI, rent would be recovered from him at the rate of 7.5%/5.0%/2.5% for X/Y/Z cities of revised basic pay.

(ix) **Conveyance:** You would be entitled to the facility of staff car with driver. The monthly recovery amount for private use is RS.2000 P.M,

(x) **Leave:** As per the leave rules of DCI.

(xi) **Other Allowances/Perks:** Will be same as applicable to the Board level employees etc as approved by the Board.

(xii) **Performance Related Payment:** Will be same as applicable to the Board level employees etc as approved by the Board.



- (xiii) **Superannuation Benefits:** Will be same as applicable to the Board level employees etc as approved by the Board.
- (xiv) **Conduct, Discipline, and Appeal Rules:**
The Conduct, Discipline and Appeal rules framed by the DCI in respect of their non-workmen category of staff would also mutis mutandis apply to him with modification that the disciplinary Authority in his case would be the Chairman.
- (xvi) **Restriction on Joining Private Commercial Undertakings after Retirement/Resignation:**
After retirement/resignation from the services of the DCI he shall not accept any appointment or post, whether advisory or administrative, in any firm or company whether Indian or Foreign, with Which the company has or had business relations, within one year from the date retirement/resignation, without prior approval of the Company.
- (xvii) The above remuneration etc, is subject to the limits set out in Section 197/198 of the Companies Act read with schedule V of the Companies Act, 2013 and Rules made thereunder and subject to approval and/or ratification of the same by shareholders in the general body meeting.
- (xviii) In respect of any other item, which is not covered in preceding paras, it would be governed by the relevant Rule/instruction of the DCI or as per the approval of NRC/Board.
- ii. No sitting fees will be paid to Prof. Dr. GYV Victor for attending the meeting of the Board or Committees thereof.
- iii. The remuneration would be within the limits stipulated section 197/198 read with Schedule V, Section – II, Part A of the Companies Act, 2013 and the Rules made thereunder
- iv. Details of Remuneration paid to Prof. Dr. GYV Victor during FY 2020-21(for the month of March, 2021) and the period from 01/04/21 till 30th September 2021 is as under.

Amount (₹ in lakhs)

Sl.No	Particulars of Remuneration	2020-21	
		01/04/2021 to (March 2021)	30/09/2021
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	241920	1451520
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	63000	378000
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Company Contribution to PF	25574	153446
	Total	330494	1982966
	Pension	21312	127872
6	Grand Total	351806	2110838

- The remuneration paid for 2020-21 (March 2021) and for 2021-22 (for the period from March, 2021 to September, 2021) is within the limits prescribed. The remuneration for the rest of his tenure would be in the similar lines.
- In the recent past, the competitive dredging scenario requiring aggressive marketing strategies, the ageing of dredgers of the company leading to raise in overheads and other relevant factors have adversely impacted the profitability of the company during FY-2019-20 and is continuing this year. It is therefore, possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act in current year 2020-21 and the managerial remuneration paid/payable during FY-20-21 may exceed the limits prescribed under Sections 196 to 198 of the Act. However, the same would be within the limits specified in Schedule V, Section II, Part A of the Act
- v. It may be likely that there would be inadequacy of profits for payment of remuneration paid/payable to Managerial Personnel (Shri Prof. Dr. GYV Victor i- Managing Director) in FY 2021-22. There is only one person under the purview of Section 197/198 of the Act in the Company as of now.
- vi. In terms of the provisions of Section 197 (as amended by the Companies (Amendment) Act, 2017), read with section 198 and Schedule V, Section II, Part A of the Act, the Company is required to obtain the approval of the members by way of an ordinary resolution for payment of remuneration to Managerial Personnel in case of no profits/inadequacy of profits.
- vii. In view of the above, approval of the Members is sought for remuneration paid/payable to the Managerial Personnel as set out at Item nos. 4 of the Notice.
- viii. The Written Memorandum under Section 190 of the Act setting out the terms of payment of remuneration of Prof. Dr. GYV Victor (DIN: 09084442) as Managing Director and Chief Executive Officer is available for inspection at the Registered Office of the Company, by the Members without any fee on all business days(except Saturday, Sunday and Public Holidays) during 10.00 AM to 4.00 PM upto the date of closure of e-voting.
- ix. The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to non-convertible debenture holders or to any other secured creditor, and accordingly their prior remuneration Committee and Board of Directors at their respective meetings held on 26/02/21 have approved the remuneration and terms of payment payable to Prof. Dr. GYV Victor, subject to the approval of Members.
- x. Disclosure(s) in terms of Sections 197 read with Schedule V to the Companies Act, 2013, applicable Rules thereunder and SEBI LODR, as the case may be and other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are submitted in the Annexure.
- xi. Prof. Dr. GYV Victor is liable to retire by rotation.
- xii. Prof. Dr. GYV Victor is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.
- xiii. None of the Directors and Key Managerial Personnel or their relatives, except the appointee himself, is in any way concerned or interested, financially or otherwise in the resolution.
- xiv. Prof. Dr. GYV Victor is interested in the resolution.
- xv. In view his background and experience, it will be in the interest of the Company that he continues as Managing



- Director and CEO of the Company.
xvi. The Board commends the resolution for approval of the members as ordinary resolution.

ITEM No. 6 – APPOINTMENT OF SHRI POLAMRAJU LAKSHMI HARANADH

Shri Polamraju Lakshmi Haranadh, was appointed pursuant to the provisions of Articles of Association and Section 149,152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules 2014 and other rules, if any, as Additional director of the company under section 161 of the Companies Act, 2013 by Board of Directors effective from 25/10/2021 and who holds office upto the date of this Annual General Meeting. He is the Chairman of Paradip Port Trust. The Company has received a notice in writing proposing his candidature for the office of director. His brief resume is as under: -

DIN No.	07295378			
Date of Birth	01.08.1966			
Education Qualification	Mr. P.L.Haranadh is Indian Railway Traffic Service Officer of 1994 batch. He hails from Andhra Pradesh. He studied MSc & Ph.D from Indian Agricultural Research Institute, Pusa, New Delhi.			
Professional qualification	Pradesh. He studied MSc & Ph.D from Indian Agricultural Research Institute, Pusa, New Delhi.			
Nature of employment	In service – Chairman, Paradip Port Trust; Additional Director (Non-Executive), Dredging Corporation of India Limited.			
Experience	During his 27 years of service, he worked in Indian Railways for 22 years and 5 years in Ministry of Shipping. In Railways he worked as Sr. Divisional Operations Manager, Raipur Division and Chakradharpur Division, Dy Chief Operations Manager of South Eastern Railway & South Central Railway and Chief Operations Manager (Marketing), East Coast Railway. Presently working as Chief Freight Transportation Manager of East Coast Railway. He has rich experience in rail transportation, especially in freight operations, business development and traffic planning. In recognition of his meritorious work, he received National Award for outstanding management in 2002 and in 2005 from Ministry of Railways. He also worked as Deputy Chairman of Visakhapatnam Port from 2015 - 2020. He was instrumental in developing innovative marketing solutions like total logistics solutions to customers to attract cargoes like coal, containers etc. During his tenure, he contributed to overall growth of Visakhapatnam Port and the port scaled up to 3rd position among major ports. Presently he is working as Chairman, Paradip Port Trust.			
No. of Share held in DCI	Nil			
Directorship/ Membership/ Chairmanship in the Committee of other Companies (Audit Committee and Stakeholder Relationship committee Considered)	Name of the Company	Position Held	Name of the Committee	Member/ Chairman
	Haridaspur Paradip Railway Company	--	--	--
	Inland waterways consortium of Odisha Limited	--	--	--
	Sethusamudram Corporation Limited	--	--	--
	Indian Port, Rail and Ropeways Corporation Limited	--	--	--

No sitting fees will be paid to Shri Polamraju Lakshmi Haranadh for attending the meeting of the Board or Committees thereof. The Company will reimburse/arrange for the travel, hotel and other incidental expenses as the case may be for the performance of the role and duties as Director.

Shri Polamraju Lakshmi Haranadh is liable to retire by rotation.

Shri Polamraju Lakshmi Haranadh is not disqualified from being appointed as Chairman in terms of Section 164 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel or their relatives, except the appointee himself, is in any way concerned or interested, financially or otherwise in the resolution.

Shri Polamraju Lakshmi Haranadh is interested in the resolution to the extent of his appointment as Director .

The Board commends the resolution for approval of the members as ordinary resolution.

ITEM No. 7 – Approval of Related Party Transactions

Pursuant to the share Purchase Agreement executed on 08th March, 2019 between Government of India represented by Ministry of Shipping and the four Ports (“Purchasers”) – Visakhapatnam Port Trust, Paradip Port Trust, Jawaharlal Nehru Port Trust and Deendayal Port Trust, all the shares amounting to 73.47% of the Equity share Capital of the Company was transferred to the purchasers - Visakhapatnam Port Trust(19.47%) , Paradip Port Trust (18%), Jawaharlal Nehru Port Trust (18%) and Deendayal Port Trust (18%) along with transfer of management and control. Although as per the Companies Act, Section 2 (76) read with 2(6) the individual Ports do not fall under the definition of Related Parties, as the individual ports do not have control exceeding 20% of total voting power, but however on a harmonious reading of related provisions of the Share Purchase Agreement, it can be inferred that each of the four Port Trusts hold significant influence encompassing the entire decision making process of DCIL and that these four port trusts are therefore Associates, by a rebuttal of the status that each of the four port trusts holding less than 20% of equity shares and consequently because these are Associates, they are related parties to the reporting entity, DCIL and the transactions with these four ports, even when conducted in the ordinary course of business, are related party transactions. Further, Cochin Port Trust, whose Chairman is a Non-Executive Director on the Board of DCI is also a Related Party.

As per provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 read with Rules made there under and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and Related Party Transactions Policy of the Company, all material Related Party Transactions shall require approval of the Shareholders of the Company and the Related Party shall abstain from voting on such resolutions. Further, a transaction with a Related Party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company or ₹50 Crore whichever is lower as per the last audited financial statements of the Company. Further, in terms of provisions Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the



relevant Accounting Standard, the promoter(s) (viz. Visakhapatnam Port Trust, Paradip Port Trust, Jawaharlal Nehru Port Trust and Deendayal Port Trust) and Cochin Port Trust and KMPs qualify as Related Party(s) of the Company and the Company has existing and continuing contracts/arrangements in the ordinary course of business and on arm's length basis with the related parties which is being continued and will continue to exist beyond 31st March, 2021 in addition to the new Contract(s)/transaction(s) to be entered into. It is difficult to specifically assess the total value of such transactions at this stage, however, it is expected that the aggregate value of all such transactions together would be beyond the threshold limit of materially as specified above.

Therefore, the ratification/ approval as the case may be of the Members of the Company is sought for supply of goods or service during the financial year 2020-21 in the ordinary course of business and on arm's length basis, which may exceed the materiality threshold limit i.e. exceeds ten percent of the annual consolidated turnover of the company or ₹50 Cr. whichever is lower as per the latest audited financial statements of the Company.

None of the Directors and Key Managerial Personnel or their relatives, is in any way concerned or interested, financially or otherwise in the resolution except the nominee Directors representing the respective ports.

The Board commends the resolution for approval of the members as ordinary resolution.

By Order of the Board of Directors

Place: Visakhapatnam
Date: 22/11/2021

(K. Aswini Sreekanth)
Company Secretary

Annexure to explanatory statement for Item No. 5 of the Notice

(A) Disclosure(s) in terms of Sections 197 read with Schedule V to the Companies Act, 2013, applicable Rules thereunder and SEBI LODR and other applicable provisions as the case maybe

I. General Information:

- 1) **Nature of industry:** Dredging
- 2) **Date or expected date of commencement of commercial production:** the company was incorporated on 29th March 1976 and its operating activities commenced thereafter.
- 3) **Incase of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- 4) **Financial performance based on given indicators:** The Financial and operating performance of the Company during last three financial years is asunder:

(Rs. in lakhs)

Particulars	2018-19	2019-20	2020-21
Operating Earnings from continuing operations	69174	74969	76376
Interest Income from continuing operations	416	331	244
Other Income from continuing operations	262	229	71
Total Income from continuing operations	69852	75529	76692
Earnings before interest, tax, depreciation and amortization (EBITDA) before exceptional items [from continuing operations]	17382	14445	-3121
Profit Before Tax from Continuing operations	4337	1341	-17059
Profit /(Loss) before tax from discontinued Operations	0	0	0
Profit before tax (continuing & discontinued operations)	4337	1341	-17059
Profit for the year after tax (before other comprehensive income)	3803	551	-16812

5) Foreign investments or collaborations by the Company as on date of this Notice:

- (a) Foreign Investment: NIL
- (b) Foreign Collaboration: NIL
- (c) Investment in Foreign Bonds: NIL

II. Information about the Managing Director(s):

1. **Details of background, recognition or awards, job profile of the Managing Director(s) & Whole-time Director ("Managerial Personnel") and suitability hereof:**
The Educational, professional qualification, experience of Prof. Dr. GYV Victor is provided in the explanatory statement. There is only one whole time director.
2. **Past remuneration: Being appointed for the first time in the Company**
3. **Remuneration proposed: As set out in Explanatory statement to Item No.5 of this Notice.**
4. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**
The appointment and remuneration of Prof. Dr. GYV Victor was duly recommended by the Nomination & Remuneration Committee, and approved by the Board of the Company subject to approval of the shareholders. The scale of pay is same and other perks and allowances as that was paid to the earlier Managing Director
5. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**
Prof. Dr GYV Victor has pecuniary relationship with the Company in terms of the remuneration proposed at Item Nos. 4 of this Notice.



III. Other information:

1) Reasons of loss or inadequate profits:

In the recent past, the competitive dredging scenario requiring aggressive marketing strategies, the ageing of dredgers of the company leading to raise in overheads and other relevant factors have adversely impacted the profitability of the Company during FY-2019-20 and is continuing this year. Further there have been some adjustments carried out during the year in view of the comments of Statutory Auditor/ CAG. It is therefore, possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act in current year 2020-21 and the managerial remuneration paid/payable during FY-21-22 and in future years may exceed the limits prescribed under Sections 196 to 198 of the Act. However, the same would be within the limits specified in Schedule V, Section II, Part A of the Act

2) Steps taken or proposed to be taken for improvement:

The Company believes that it is well positioned to capture opportunities for growth and profitability, basis its principal competitive strengths particularly with the support of four promoter ports. The Company has also taken steps for augmentation of capacity in the form procurement of new dredger of higher capacity, reducing the expenditure towards dry-dock, better monitoring of projects etc.

3) Expected increase in productivity and profits in measurable terms:

The Company has taken numerous initiatives to improve its financial position, and will continue endeavour although it is difficult to quantify the same in this regard at this juncture. The overall maintenance dredging capacity for major ports is about 80 Mln. Cu.M. The available capacity is 60.Mln. Cu.M. the Company is making efforts to procure a new dredger of higher capacity to fill this gap which would help increasing the profitability as well as productivity. This is apart several capital dredging and inland dredging works being taken up in the Country. The turnover of the Company in the last few years is as under: -

Particulars	₹ in lakhs		
	2018-19	2019-20	2020-21
Total Income from continuing operations	69852	75529	76692

The above turnover figures clearly show that the Company is on a growth trajectory. The management is concentrating on improving the bottom line by concentrating on close monitoring of projects, reducing fuel consumption, reducing dry-dock period etc.

(B) Other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1) Financial and operating performance of the Company during the three preceding financial years

Details provided above.

2) Remuneration or commission drawn by individual concerned in any other capacity from the Company

Prof. Dr. GYV Victor has not drawn remuneration or commission in any other capacity from the Company

3) Remuneration or Commission drawn by Managerial Personnel from any other company: NIL

4) Professional qualification and experience : Details provided above.

5) Relationship between remuneration and performance

The remuneration consists of the Basic, Dearness Allowance, perquisites and superannuation benefits and the variable component of performance linked incentive.

6) The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the company

Your Company has a strong performance management culture. Every employee undergoes evaluation of his/her performance against the goals and objectives for the year, and increase in compensation and reward by way of variable bonus is linked to the evaluation of individual's performance.. All employees of the Company, including Managing Director are governed by the Company's Performance Management System, in addition to the Board-approved Remuneration Policy.

7) Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference

Your Company has a clearly laid out Board-approved Remuneration Policy. This policy includes, *inter-alia*, separate remuneration parameters for performance related incentive for Managing Director and other employees. The philosophy of reward for performance, is applicable to all three domains.

8) Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year : NIL

9) Reasons and justification for payment of remuneration : Keeping in view the long experience and expertise of the Prof. Dr. GYV Victor to achieve the projected performance benchmarks, it is proposed to pay the remuneration on the terms and conditions stated above subject to being within the limits specified in Schedule V, Section ii, Part A.

Place: Visakhapatnam

Date: 22/11/2021


(K. Aswini Sreekanth)
Company Secretary