

DREDGING CORPORATION OF INDIA LTD
(A Government of India Undertaking)
VISAKHAPATNAM

CMD'S SPEECH
(26.01.2016, 67TH REPUBLIC DAY FUNCTION)

On the eve of the 67th Republic Day, I extend warm greetings to all of you. We all must be proud to be part of this great nation. **Republic Day** honors the date on which the Constitution of India came into force on 26 January 1950. The Constitution was adopted by the Indian Constituent Assembly on 26 November 1949, and came into effect on 26 January 1950 with a democratic government system, completing the country's transition towards becoming an independent republic.

We are the largest democratic republic of this world. On this memorable occasion, we must express our gratitude and salute our great leaders whose sacrifice during the national movement.

Friends, as I always say we should work an extra mile to achieve success, the recent GOA capital Dredging project that we bagged, might be a difficult project but not an impossible task provided we all work towards that extra mile. Indeed it's a professional challenge and in fact testing time for all of us at DCI in executing such projects and achieving success. I am happy to say that, there has been a positive change and alignment among the employees towards the common organizational goals. We all should take the spirit of hardwork and commitment further for enhancing the individual potential as well organizational growth. So far as the financial performance of the organizations is concerned, we are succeeding in achieving the top lines but we all must focus together and take steps in improving the operational profit in everything that we do and thereby overall profitability of the organisation.

As we all know and the message over the years is very clear that, there will be no works in future on Nomination basis, domestic and foreign competition has increased multi-fold over the years, sustaining the competition and winning the markets should be our prime focus, it is the time for all of us to look at our core competencies as an organization and potential of each and every employee of the organization.

The younger and new generation employees here should have out of box thinking and come out with new ideas and proposals, while excelling what we are doing all over the years can be our prime task but to sustain the future we all should also look at newer opportunities and newer markets, we should initiate new steps and innovative marketing practices to grab the opportunities, diversify if required and grab the markets.

We should make our plans and strategies ready to bag the Haldia project once again; we should simultaneously focus on inland dredging opportunities visible across the length and breadth of the country. What I observe, in our organization is, availability of information pertaining to newer opportunities, dynamic changes and rapid developments in the market place is lower, we mostly work on a reactive marketing approach that is tendering to requirement, instead we should be working in a proactive business development approach, where we voluntarily approach to the prospective clients

and increase the revenue, preferably by the end of this Financial year we should come-up with a concrete plan for such business development activities, a capable team for such work from among the available resources may be assigned in addition to their present works

Prestigious projects of the Government of India such as Ganga cleaning, Sagarmala, alignment of rivers, Development of Minor ports, development of 106 new water highways is all the opportunities in visible distance, as an organization we should get ready to take-up such assignments. With the recent re-organization of the organization structure, the roles and responsibilities of the teams are much clear than earlier, I expect the teams deliver the best and take the organization growth forward. As far capital acquisition is concerned, recently Multicat has joined our fleet and in continuation of steps taken for capacity augmentation, the company proposes to place orders for further two higher capacities TSHDs. The company has also plans to procure inland dredgers to carryout shallow water dredging.

As you all know the MOU pattern and evaluation of the MOU targets has been changed from 2016-financial year, all the departments should meticulously plan and deliver as agreed. ERP is one important area of focus another focus area where even Ministry is insisting on timely deliverables. All the stakeholders should work together to complete the Implementation as scheduled.

As this is the occasion to celebrate, rejoice and the occasion to express our gratitude to the people those who have given this benefit to us. I take this opportunity to advice the younger generations who have joined this company recently; when I met you on the New Year's Day I told you that you are the future of this country, future of this corporation. So all of you work hard with commitment, learn from your superiors and excel.

Once again I want to draw your attention, While all the support from management always remains, it is important that all employees, their associations, unions also should support the management in achieving its overall targets. We all should accept one this that, all of us exist here because DCIL Exists.

With this I conclude and wish all the employees and their families a very happy and patriotic republic day.

JAIHIND



