

MEMORANDUM OF ASSOCIATION
OF
DREDGING CORPORATION OF INDIA LIMITED

- I The name of the Company is Dredging Corporation of India Limited.
- II The Registered office of the Company will be situated in Union Territory of Delhi
- III The objects of the Company to be pursued by it on its incorporation are:

A. MAIN OBJECTS

1. To carry on all or any other business of owners, operators, contractors, charters, agents, builders, wrights, brokers, repairers, refitters, vendors and or salvagers of dredgers and dredging equipment of all kinds including equipment afloat and ashore, ships, oil tankers supporting craft, tugs; survey ships, light ships, barges launches, lighters, floating cranes bouys, supply vessels, drilling platforms, submercibles, amphibian vehicles, helicopters, marine structures of all kinds pipe lines and special purpose vessels.
2. To carry on all or any of business of dredging, drilling, blasting, land reclamation, shore nourishment, ocean, harbour and Inland towage, marine salvage, marine construction, subsea structures, surveys, mining of aggregates- both coarse and fine aggregate and associated work. Geo technical and geo physical investigation on land, in and under water in any part of the world.
3. To carry on all or any business of proprietors, managers and/or operators of moorings, wharves, jetties and piers.
4. To carry on the business of Engineers, manufacturers, repairers, assemblers, processors and/or fitters of engines, boilers machinery and equipments and components thereof for dredgers and vessels of all kinds and uses.
5. To carry on the business of consultants in all fields in which the Company is engaged or authorised to engage in, including dredging, dredger operation and management dredging equipment design, marine, mechanical, electrical, Civil metallurgical and electronic engineering, naval architecture, manufacture of ancillary items and equipment. land reclamation and associated works, harbour engineering, beach nourishment and shore protection, manufacture of dredgers salvage equipment and ancillaries therefor; planning, layout repair, design or work necessary for execution of all the above works for the benefit of the Company itself or for an outside party with or without remuneration.
6. To establish, provide, maintain and 'educate or otherwise subsidise, support educational and training institutions , research laboratories and experimental workshops for scientific and technical research and experiments to undertake and carry on scientific and technical research, experiments and tests of all kinds that may be considered likely to assist any business that the Company is authorised to carry on by providing, subsidising, supporting and endowing or assisting laboratories, workshops, libraries, lectures, meetings, conferences, educational and training institutions and by providing or contributing to the award of 'scholarships, prizes, grants or otherwise.

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

1. To construct, equip, maintain, repair, alter, improve furnish and refit site establishment, wharves, jetties workshops, warehouses and stores for carrying on the business of the Company.
2. To purchase, acquire, take on lease, rent, construct, equip, execute, develop, administer, maintain, manage or control in any part of the world, works and conveniences of all kinds including therein roads, ways, railways, bridges, water courses, irrigation and drainage works, reservoirs water rights, factories, warehouses, postal services, newspapers and other publications and all other works calculated directly or indirectly to advance the interest of the Company and to contribute to the expenses, subsidised or otherwise, aid or take part in such operations, provided that no telegraph, telephone and postal business shall be carried out in India without the licence of the Government of India.
3. To acquire, hold and dispose of or deal with lands, buildings, plants, machinery, personal estates and effects in connection with the business of the Company and to pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.
4. To underwrite, purchase by original subscription, participation in syndicates, tender, exchange or otherwise acquire hold, dispose of, deal, with and from time to time vary, realise or transfer the shares, stocks, securities, funds, debenture- stocks, bonds, obligation, evidence of indebtedness, right to participate in profits or other similar documents issued by any Government authority, corporation, body or body of persons or by any other Company carrying on or entitled to carry on the business carried on by this Company or any other business capable of being conducted so as directly or indirectly to benefit this Company, and to subscribe for the same otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
5. To sell or dispose of the undertaking of the Company and all or any of the property or effects of the Company on such conditions as the Company may think fit and, in particular, for shares, debentures or securities of any other Company having objects altogether or in part similar to those of this Company and to sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise, deal with all or any part of the properties and rights of the company.
6. To borrow, raise or secure the payment of money or machinery or services in such manner as the Company shall think fit and particularly by the issue of debentures and debenture stocks, perpetual, terminable or convertible, into shares of the Company and in security of any such money to be borrowed, raised or received, mortgaged, pledged or charged, the whole or any part of the property, assets or revenue of the Company, present or future including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale & other powers as may seem expedient and to purchase, redeem or pay off any such securities.

7. To carry on the business of borrowing, raising or taking up money, the lending or advancing of money on securities and property, the discounting, buying, selling and dealing in bills of exchange, promissory notes coupons, drafts, warrants, certificates, scrip and other instruments, and securities whether transferable or negotiable or not, subject to the provision that notwithstanding any contents in the memorandum, the Company shall not carry on any business, falling within the purview of the Banking Regulation Act and the Indian Insurance Act.
8. To accumulate funds and to invest or otherwise employ money belonging to or with the Company in the purchase or acquisition of any shares, securities or other investments whatsoever whether movable or immovable, upon such terms as may be thought proper from time to time and to vary and all or any such investments in such manner as the Company may think fit.
9. To create any depreciation funds, reserve funds, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for special dividends of equalising dividends or for any other purpose whatsoever and to transfer any such fund or part thereof to any of the other funds herein mentioned.
10. To purchase or otherwise acquire and undertake the whole or any part of business, property and liabilities of any person, firm or Company carrying on any business which the Company is authorised to carry on and possessed of property suitable for any of the purposes of the Company.
11. To amalgamate or enter into partnership or any joint venture or profit sharing arrangement with and to operate in any way with or assists or subsidise any Company or firm having objects altogether or in part similar to those of this Company.
12. To form, Joint Venture whether in India or abroad, incorporate or promote any company or companies whether in India or abroad having amongst its or other objects, the carrying on of all or any of the business which the Company is authorised to carry on or the acquisition of any or all the properties, rights and assets of the Company or the undertaking of any of the obligations or liabilities of the Company or the acquisition of any other object or objects which, in the opinion of the Company, could or might directly or indirectly assist the Company in the management of its business or in the development of its properties or prove advantageous to the Company and to pay; all or any of the costs and expenses incurred in connection with such promotion or incorporation or to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered for and in respect of such promotion or incorporation.
13. To transact and carry on all kinds of agency business and to be appointed and act as agents, of any company concerns and to do perform all the singular and several duties services and authorities appertaining to such offices respectively and to comply with and become bound by all restrictions, limitations and conditions appertaining to such offices respectively or imposed by the terms of any agreement or agreements entered into for any of the purposes aforesaid.
14. To enter into agreement upon such terms and conditions suitable or necessary with any foreign or Indian individual, corporate body, or any

private, public or government, company for any consultancy in all or any of the technical, economic and other aspects of any work, process or operation which the Company is engaged in or proposes to engage in and remunerate them on the basis of work or time and to meet all the expenditure in connection with their work like those for collection of data, processing the data and preparation of reports.

15. To apply for, purchase or by other means acquire and protect prolong and review any patents, patent rights brevets d'inventions, licences, trade marks, protections, concessions and the like conferring any exclusive or non- exclusive or limited rights to use of any secret or other information as to any invention, which may seem capable of being directly or indirectly to be of benefit to the Company and to use, turn to account and manufacture under or grant licences or privileges in respect 'of them and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
16. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertisements in press, by circulations, by purchases and exhibitions of works of art or interests, by publications, books and periodicals and by holding competitions, granting prizes, rewards, donations, benefits, premiums or special privileges may seem expedient and either gratuitously or otherwise.
17. To guarantee or become liable for the performance of the obligations of any payment of money, unsecured or secured by or payable under in respect of dividends and interest on any shares, stock,' debentures, securities, promissory notes, bonds, debenture stock, contracts, mortgages charges, obligations, instruments, or securities of any Company, corporation or association or of persons in any case in which such guarantee may be considered directly or indirectly to further objects of the Company.
18. To ensure any of the properties, undertakings, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever against losses, damages, risks and liabilities of all kinds which may effect this Company.
19. To establish, maintain or extend, any association, institution or fund in any way connected with any particular trade or business or with the commerce generally including any association, institutions, fund for the protection of interests of the Company against the losses by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of the shareholders, employees and ex-employees or their families or dependants and particularly friendly, cooperative and other societies, and to contribute to any funds raised by public or local subscriptions or for any purpose whatsoever.
20. To carry on all or any business of carriers by land, sea and air, forwarding agents, shipping agents, insurance brokers, under writers, importers and exporters, stockists and dealers in goods, stores, equipments, commodities, articles, merchandise and properties of all kinds and descriptions.
21. To carry on the business of iron founders, mechanical engineers and manufacturers of agricultural implements and other machinery, tools and

precision instruments, brass founders, metal workers, rolling mill operators, boiler makers, millwrights, machinists, iron and steel converters smiths, wood workers, builders, painters, printers, carriers and to buy, sell, manufacture, repair convert, alter, lend, on hire and deal in machinery, implements, rolling-stock, tools, accessories and hardware of all kinds and to manufacture plant, tools, goods and things for any of the purposes of business of the Company.

22. To carry on the trades or business of miners, smelters, to acquire any right, privilege or intent thereto and movable and immovable properties of any description in connection with above and to search for, get, work, raise, make marketable buy, sell, return to account and deal with coke, coal, lime stone, lime brick, earth, sand gravels and other coarse & fine aggregate, bricks, pipes, tiles, fire brick, cement, oil and substances.

- IV The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V The share capital of the Company is ₹30,00,00,000 Rupees divided into 3,00,00,000 Equity shares of 10/- rupees each.
- VI We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:—

Name, address, description and occupation of subscriber		Number of Shares taken by each subscriber	Signature of the subscribers	Name, address, description and occupation of witness	Signature of witness
1.	The President of India through Shri K Sivaraj, Joint Secretary to the Government of India, Ministry of Shipping & Transport, Parliament Street, New Delhi Son of Shri V.S.Krishnaswamy Occupation – Government Service	Ten	(sd)	Shri N P Rustagi, Section Officer, Ministry of Shipping & Transport, Parliament Street, New Delhi - 1 Son of Shri S P Rustagi Occupation – Government Service	I witness the signature of all the subscribers
2	A.B.Datar, Joint Secretary to the Government of India, Ministry of Finance (Department of Expenditure) 1, Parliament Street, New Delhi. Son of Late Shri B N Datar Occupation – Government Service	One	(sd)		
3	Shri V R Mehta, Director, Ministry of Shipping & Transport, Parliament Street, New Delhi -1 Son of Late Shri H R Mehta Occupation – Government Service	One	(sd)		
4	Shri N Chakraborty, Director (MECH), Ministry of Shipping & Transport, Parliament Street, New Delhi -1 Son of Late Shri U C Chakraborty Occupation – Government Service	One	(sd)		
5	Shri V Dwarakavas, Under Secretary to the Government of India, Ministry of Shipping & Transport, Parliament Street, New Delhi -1 Son of Late Dr. V.Ramanujachari Occupation – Government Service	One	(sd)		
	Total	Fourteen Equity Shares			

New Delhi
dated the 27th Day of March, 1976