



# DREDGING CORPORATION OF INDIA LIMITED

CIN No. L29222DL1976PLC008129 GST NO. 37AAACD6021B1ZB  
Head Office : "DREDGE HOUSE", HB Colony Main Road, Seethammadhara,  
Visakhapatnam-530022  
Phone : 0891 2523250, Fax : 0891 2560581/ 2565920,  
Website: [www.dredge-india.com](http://www.dredge-india.com)

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



DCI/CS/E.1/2022/

30/05/2022

Listing Compliance  
Bombay Stock Exchange Limited  
Floor 1, Phiroze Jeejeebhoy Towers, Fort, Mumbai -400001  
**Scrip code : 523618**

Listing Compliance  
The National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (E) , Mumbai – 400051  
**Symbol : DREDGECORP**

The Secretary  
The Calcutta Stock Exchange Assn. Ltd.  
7, Lyons Range, Kolkata – 700001  
**Scrip Code : 14050**

Dear Sir,

Sub : Secretarial Compliance Report as per Regulation 24A of the SEBI (LODR)

The Secretarial Compliance report for the year ended 31/3/2022 as per Regulation 24A of the SEBI (LODR) given by M/S Agarwal S. & Associates, Company Secretary in Practice is attached please.

Yours faithfully,  
For Dredging Corporation of India Limited

(K.Aswini Sreekanth)  
Company Secretary



**SECRETARIAL COMPLIANCE REPORT  
OF  
DREDGING CORPORATION OF INDIA LIMITED**

**For the year ended 31<sup>st</sup> March, 2022**

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

- (a) all the documents and records made available to us and explanation provided by **DREDGING CORPORATION OF INDIA LIMITED** ("the listed entity" or "DCIL"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2022 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations,2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (j) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.	The listed entity, while submitting quarterly/half-yearly financial results, shall disclose the line item prescribed under Regulation 52(4) of SEBI (LODR), 2015 along with the financial results. The Company has not disclose the line items as prescribed under Regulation 52(4) of SEBI (LODR), 2015 along with the financial results for the quarter/half year ended on 30.09.2021	The Company shall disclose the line items as prescribed under Regulation 52(4) of SEBI (LODR), 2015 along with the financial results.  As informed by the Management, the Company missed out the documents containing the line items during the uploading of scan documents. The Company confirmed that said documents have already submitted to the Debenture trustee as required under the requirement.
2.	Regulation 20(2)/(2A) of the Securities and Exchange Board of India (Listing Obligation and	The composition of the Stakeholder relationship committee of the company was not in terms of SEBI	Stakeholder Relationship Committee of the Company shall consist of at least three directors, with at least one being an

Disclosure requirements), Regulation 2015.	(LODR) Regulations, 2015 during the period 01.04.2021 to 28.09.2021.	independent director, shall be members of the Committee.
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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited	Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.	BSE vide letter dated August 02, 2021 has imposed a fine of Rs. 25,960/- inclusive of GST.	The Company has submitted a response vide their letter dated 09.08.2021 and has requested BSE to waive off the penalty.
2.	BSE Limited	Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.	BSE vide letter dated December 10, 2021 has imposed a fine of Rs. 29,500/- inclusive of GST	The Company has submitted a response vide their letter dated 13.12.2021 and has requested BSE to waive off the penalty on the ground that the company missed out documents containing the line items during the uploading of scan documents. The same were already submitted to the Debenture trustee as required under the requirement.
3.	BSE Limited	Regulation 20(2)/(2A) of the Securities and Exchange Board of India (Listing Obligation and Disclosure requirements), Regulation 2015.	BSE vide their letter dated November 22, 2021 has imposed a fine of Rs. 2,10,040 /- inclusive of GST	The Company has submitted a response vide their letter dated 23.11.2021 and has requested BSE to waive off the penalty.
4.	National Stock Exchange Limited	Regulation 20(2)/(2A) of the Securities and Exchange Board of India (Listing Obligation and	NSE vide their letter dated November 22, 2021 has imposed a fine of Rs. 2,10,040	The Company has submitted a response vide their letter dated 23.11.2021 and has requested BSE to waive off

	Disclosure requirements), Regulation 2015.	/- inclusive of GST	the penalty.
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended on 31 <sup>st</sup> March, 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Regulation 17(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	31.03.2021	Woman Director has been appointed w.e.f. 22.12.2020.	Noted
2.	Regulation 17(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	31.03.2021	This has been complied with the appointment of women Director.	Noted
3.	Regulation 19 (4) read with Schedule II Part D (A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015	The Nomination and Remuneration Committee has not formulated the criteria for determining qualifications, positive, attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.	As per the Share Purchase Agreement the Remuneration etc. of the employees (including Directors) would remain the same for a period of one year. Board in its 324 <sup>th</sup> Meeting held on 15.6.2020 has extended the validity of the same till such time the same are changed with the approval of	The Nomination Committee shall formulate the said criteria's.

			the Board.	
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- (e) As informed by the management, appointment of DCIL's statutory auditor has been done by the office of the Comptroller and Auditor General Auditor General of India (C&AG). Appointment letter also contains terms of appointment to the statutory auditors. Since, term of appointment were communicated by the C&AG, compliance by listed entity with 6(A) and 6(B) of SEBI circular number CIR/CFD/CMD1/114/2019 dated October 18, 2019 is not applicable. Accordingly, we can't certify said compliance.

For Agarwal S. & Associates,  
*Company Secretaries,*  
*ICSI Unique Code: P2003DE049100*  
 Peer Review Cert. No.: 626/2019

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Signature:

Name of the Practicing Company Secretary: CS Poonam  
 ACS No.:37303  
 C P No.:24827

Place: New Delhi  
 Date: May 30, 2022  
 UDIN: A037303D000422820

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

**“Annexure A”**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records, based on our inspection of records produced before us for Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for expression of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and our report is not covering observations/comments/ weaknesses already pointed out by the other Auditors.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations, happening of events, etc. and relied upon.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis and to give our opinion whether Company has proper Board-processes and Compliance-mechanism in place or not.
6. The Secretarial Compliance Report is to be read along with Secretarial Audit Report of the corresponding period.
7. The Secretarial Compliance Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Agarwal S. & Associates,  
Company Secretaries,  
ICSI Unique Code: P2003DE049100  
Peer Review Cert. No.: 626/2019

Poo  
nam

Signature:

Name of the Practicing Company Secretary: CS Poonam  
ACS No.:37303  
C P No.: 24827

Place: New Delhi  
Date: May 30, 2022