



# DREDGING CORPORATION OF INDIA LIMITED

CIN No.: L29222DL1976PLC008129 GST NO.: 37AAACD6021B1ZB

Head Office: "DREDGE HOUSE", H.B.Colony Main Road,  
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Regd. Office: Core-2, First Floor, Scope Minar, Laxminagar District Centre, Delhi- 110092

DCI/CS/E.1/SE/2024/

20.05.2024

Listing Compliance Bombay Stock Exchange Limited Floor 1, Phiroze Jeejeebhoy Towers, Fort, Mumbai- 400001	<b>Scrip Code: 523618</b>
Listing Compliance The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (E) , Mumbai– 400051	<b>Symbol: DREDGECORP</b>
The Secretary The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata – 700001	<b>Scrip Code: 14050</b>

Dear Sir,

Sub: Secretarial Compliance Report for the F.Y. 2023-24 as per Reg. 24A– Reg.

As per Regulation 24A of the SEBI (LODR), the Secretarial Compliance Report for the Financial Year 2023-24, given by M/s. Agarwal S. & Associates, Company Secretaries in Practice is attached.

2. This may be taken as intimation to Stock Exchange.

Thanking you.

Yours faithfully,  
For Dredging Corporation of India Limited

(P.Chandra Kalabhinetri)  
Company Secretary



**SECRETARIAL COMPLIANCE REPORT OF  
DREDGING CORPORATION OF INDIA LIMITED  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024**

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, 2024 ("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 there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, 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 and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under;

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 .N o.	Compliance Requirement (Regulations /circulars/ guidelines Including Specific clause) (i)	Regulation /Circular No. (ii)	Deviations (iii)	Action Taken by (iv)	Type of Action (v)	Details of Violation (vi)	Fine Amount (vii)	Observations /Remarks of the Practicing Company Secretary (viii)	Management Response (ix)	Remarks (x)

1.	Board of directors	Regulation 17(1)	Non compliance with the requirement pertaining to composition of the board of directors	National Stock Exchange of India Limited (NSE)	Fine	Non compliance with the requirement pertaining to composition of the board of directors for the quarter ended December, 2020	Rs. 4,83,800/- inclusive of GST	Refer column (vi) of Table (a)	The Company has requested to Stock Exchange vide letters dated 11.01.2024 and 17.01.2024 for waiver of fine.	-
2.	Disclosure of Related Party transaction	Regulation 23(9)	Late submission of disclosures of related party transactions.	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Fine	Delay in submission of disclosures of Related party transactions for the quarter ended Sep, 2023	Rs. 5,900/- each inclusive of GST	Refer column (vi) of Table (a)	The Company stated that non-compliance was neither due to any negligence or omission by the Company but only due to technical issues faced by the Company. The Company has taken-up the matter with NSE for waiver of fine.	-
3.	Submission of financial result	Regulation 33	Non-submission of Statement on Impact of Audit qualifications for the period ended March 31, 2022 and submission of	National Stock Exchange of India Limited (NSE)	Fine	Non-submission of Statement on Impact of Audit qualification and submission of Statement of Assets and	Rs. 59,000/- inclusive of GST	Refer column (vi) of Table (a)	The Company has filed a response to NSE vide email dated 20 <sup>th</sup> of June 2023 for waiver off the fine imposed.	-

			Statement of Assets and Liabilities for period ended September 30, 2022			Liabilities.				
4.	Dividend Distribution Policy	Regulation 43A	Non Compliance of the provision of the Formulation of Dividend Distribution Policy	National Stock Exchange of India Limited (NSE)	Fine	Non Compliance of the provision of the Formulation of Dividend Distribution Policy	Rs. 29,500/- inclusive of the GST	Refer column (vi) of Table (a)	The Company has filed a Response dated 31 <sup>st</sup> of the October, 2023 and 16 <sup>th</sup> of November, 2023 and 2 <sup>nd</sup> of January, 2024 with respect for waiver of fine imposed.	-

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr .No.	Compliance Requirement( Regulations /circulars/ guidelines Including Specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Constitution of NRC Committee	Regulation 19(1) and 19(2) of SEBI(LODR) Regulation	Non Compliance of the provision of the Constitution of the NRC	BSE Limited (BSE) and National Stock Exchange of India	NSE and BSE both has issued a notice via mail dated 21 <sup>st</sup> of February 2023 and imposed	Regulation 19(1), 19(2) of SEBI(LODR), 2015	Rs. 1,72,280/- each inclusive of the GST	Refer column (vi) of Table (a)	The management of the company has filed a response dated 22 <sup>nd</sup> of the February 2023 with respect to the changes in the constitution of the audit committee	NSE and BSE has issued a notice via mail dated 21 <sup>st</sup> of February 2023 and imposed a penalties of Rs. 172280/-each inclusive

		n, 2015	Committee	Limited (NSE)	penalties of Rs. 172280/- each inclusive of the GST for the non-compliance of Regulation 19(1) and 19(2) of SEBI (LODR), Regulation, 2015				due to cessation of the independent director from the company.	of GST for the non-compliance of Regulation 19(1) and 19(2) of SEBI (LODR), Regulation
2.	Composition of the Board of directors Constitution of the Nomination and Remuneration Committee Constitution of Stakeholder Relationship Committee Constitute of the Risk management committee	Regulation 17,19, 20, and 21 of SEBI (LODR), Regulation, 2015	Non-compliance of the composition of board of directors or constitution of the NRC Committee or Constitution of SRC Constitution of RMC	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	The BSE and NSE both has issued a notice via mail dated 21st of November 2022, and dated 07 <sup>th</sup> of December, 2022 and imposed penalties of Rs. 8,49,600/- inclusive of all GST, and Rs. 9,32,200/- inclusive of all GST respectively for the non-compliance of regulation 17,19, 20 and	Regulation 17,19, 20 and 21 of SEBI (LODR) Regulation, 2015.	Rs. 8,49,600/- inclusive of GST  Rs. 9,32,200/- inclusive of all GST	Refer column (vi) of Table (a)	The management has filed a response dated 05 <sup>th</sup> of December 2022 with respect to the non-compliance of regulation 17,19,20, 21 of SEBI (LODR), 2015.	The BSE and NSE both has issued a notice via mail dated 21st of November 2022, and dated 07 <sup>th</sup> of December, 2022 and imposed penalties of Rs. 8,49,600/- inclusive of all GST, and Rs. 9,32,200/- inclusive of all GST respectively for the non-compliance of regulation 17,19, 20 and 21 for the period quarter ended September 2022

					21 for the period quarter ended September 2022					
3.	For delayed in the submission of the financial result of the company for the period ended September 30,2022	Regulation 33 of the SEBI (LODR), Regulation, 2015	Non compliance of delayed in the submission of the financial result of the company for the period ended September 30,2022	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	The BSE and NSE has send notice dated 14 <sup>th</sup> of December 2022, and dated 30 <sup>TH</sup> of December 2022 and imposing a fine of Rs. 59000/- each inclusive of the GST through sharing the revised statement of payment for the non compliance of the regulation 33 of SEBI(LODR) Regulation, 2015 for the period ended September 2022	Regulation 33 of SEBI(LODR) Regulation, 2015	Rs. 59,000/- each inclusive of GST	Refer column (vi) of Table (a)	The Company has requested to Stock Exchanges vide letters dated 16.12.2022 for waiver of fine.	The BSE and NSE has send notice dated 14 <sup>th</sup> of December 2022, and dated 30 <sup>TH</sup> of December 2022 and imposing a fine of Rs. 59000/- each inclusive of the GST through sharing the revised statement of payment for the non compliance of the regulation 33 of SEBI(LODR) Regulation, 2015 for the period ended September 2022

4.	for non-disclosure of line items prescribed under regulation 52(4) along with half yearly, annual financial results	Regulation 52(4) of SEBI(LODR), 2015	For non-disclosure of line items prescribed under regulation 52(4) along with half yearly, annual financial results	BSE Limited (BSE)	The BSE has issue a notice via email dated 22 <sup>nd</sup> of July 2022 imposed a fine of Rs 61360/- Inclusive of Gst of the non-compliance for the period ended 31 <sup>st</sup> march 2022	Regulation 52(4) of SEBI(LODR), 2015	Rs. 61,360/- inclusive of GST	Refer column (vi) of Table (a)	The management of the company has filed a response dated 26 <sup>th</sup> of July 2022 with respect to the non-compliance of Regulation 52(4) of SEBI(LODR), 2015	The BSE has imposed a fine of Rs 61360/- of the non-compliance of Regulation 52(4) of SEBI (LODR),2015
5.	For non-disclosure of line items prescribed under regulation 52(4) along with half yearly, annual financial results	Regulation 52(4) of SEBI LODR, 2015	For non-disclosure of line items prescribed under regulation 52(4) along with half yearly, annual financial results	BSE Limited (BSE)	The BSE has issue a notice via email dated 07 <sup>th</sup> of October 2022, and imposed a penalty of Rs. 34220/- inclusive of GST for non-compliance of Regulation 52(4) of SEBI (LODR), Regulation, 2015.	Regulation 52(4) of SEBI (LODR), Regulation, 2015	Rs. 34,220/- inclusive of GST	Refer column (vi) of Table (a)		The BSE has issue a notice via email dated 07 <sup>th</sup> of October 2022, and imposed a penalty of Rs. 34220/- inclusive of GST for non-compliance of Regulation 52(4) of SEBI (LODR), Regulation, 2015.
6.	The company has not complies with the Regulation 57(4)	Regulation 57(4) of SEBI(LODR)	The company has not complies	BSE Limited (BSE)	The BSE issue notice via mail dated 09 <sup>th</sup> of	Violation of Regulation 57(4) of the SEBI(LODR),	Rs. 1,180/- inclusive of GST	Refer column (vi) of Table (a)	The management of the company has filed a response dated 13 <sup>th</sup> of the February with	The BSE issue notice via mail dated 09 <sup>th</sup> of February 2023 and



	of SEBI (LODR), Regulation, 2015.	R) Regulation 2015	with the Regulation 57(4) of SEBI (LODR), Regulation, 2015.		February 2023 and imposed a fine of Rs. 1180/- Inclusive of Gst for the non compliance of regulation 52(4) of SEBI(LODR) Regulation 2015	Regulation, 2015			respect to the non-compliance of Regulation 57(4) of SEBI(LODR), 2015	imposed a fine of Rs. 1180/- Inclusive of Gst for the noncompliance of regulation 57(4) of SEBI(LODR) Regulation
7.	The listed company shall not provide the certificate confirming the payment of interest within seven days from the quarter ended 31 <sup>st</sup> march 2022	Regulation 57(5) of SEBI(LODR) Regulation, 2015	The listed company shall not provide the certificate confirming the payment of interest within seven days from the quarter ended 31 <sup>st</sup> march 2022	BSE Limited (BSE)	The BSE has issue a notice via email on 05 <sup>th</sup> of December 2022 and impose a penalties of Rs. 1180/- inclusive of GST for the non compliance of Regulation 57(5) of SEBI (LODR) Regulation for the period quarter ended 31 <sup>st</sup> of March,2022	Violation of the Regulation 57(5) of SEBI (LODR),Regulation, 2015	Rs.1,180/- Inclusive of GST	Refer column (vi) of Table (a)	The management of the company has filed a response dated 08 <sup>th</sup> of December with respect to the non-compliance of Regulation 57(4) of SEBI(LODR), 2015	The BSE has issue a notice via email on 05 <sup>th</sup> of December 2022 and impose penalties of Rs. 1180/- inclusive of GST for the non-compliance of Regulation 57(5) of SEBI (LODR) Regulation

c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status(Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	The company has Generally Complied with Secretarial Standards issued by the ICSI
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are inconformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	No	According to the Regulation 23(1) of SEBI (LODR) Regulation, 2015, Every listed Company shall formulate a policy on materiality of related party transaction and on dealing with the related party transactions including clear threshold limits duly approved by the board of directors and such policy shall be reviewed by the board of directors atleast once every three years and update accordingly. The company has approved the policy dated 13 <sup>th</sup> September 2016 and the same has

			been placed on the website of the company.
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and Specific which re-directs to the relevant document(s) /section of the website</li> </ul>	<p style="text-align: center;">Yes</p> <p style="text-align: center;">Yes</p> <p style="text-align: center;">Yes</p>	None
4.	<u>Disqualification of Director:</u>  None of the Director of the Company are disqualified under Section 164 of Companies Act,2013	Yes	None
5.	<u>To examine details related to Subsidiaries of listed entities:</u>  (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	None

6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	None
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	No	<p>In accordance with the Provision of section 134(3)(p) of the Companies Act, 2013 read with Regulation 17(10) of SEBI (LODR) Regulation, 2015 The company has not conducted performance evaluation of the Independent director and the committees as prescribed in the sebi regulation. However the independent director meeting dated 12<sup>th</sup> feb 2024 the independent directors had done the performance evaluation of non executive directors and the board as whole.</p>

8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	Yes	None
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder</p>	No	Mentioned in table (A) below
12.	<p><u>Resignation of Statutory auditors from the listed entity or its material subsidiaries</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its subsidiaries during the financial year, the listed entity and / or its material subsidiaries has /have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the master Circular on compliance with the provisions of SEBI LODR Regulations, 2015 by the listed entity.</p>	NA	No case of resignation of Statutory auditor from the listed entity during the review period. The company does not have any material subsidiaries.

13.	<u>Additional Non-compliances, if any:</u>  No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	None
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Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Agarwal S. & Associates,**  
 Company Secretaries,  
 ICSI Unique Code: P2003DE049100  
 Peer Review Cert. No.: 2725/2022

Digitally signed  
 by Anjali  
 Date: 2024.05.17  
 10:44:49 +05'30'

**Anjali**  
**Partner**  
**CS Anjali**  
**ACS No. : 65330**  
**C.P No.:26496**  
**UDIN: A065330F000387036**

**Date: 17.05.2024**  
**Place: New Delhi**