

DREDGING CORPORATION OF INDIA LIMITED



43RD ANNUAL REPORT
2018-19

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REGISTERED OFFICE

Core: 2. 1st Floor, "SCOPE MINAR"
Plot No. 2A & 2B, Laxminagar District Centre,
Delhi - 110 092.
Phone : 011 22448528 Fax : 011 22448527

CIN NO. L29222DL1976GOI008129

GST No. 377AAACD6021B1ZB

e-mail : sreekanth@dcil.co.in

Website : www.dredge-india.com

HEAD OFFICE

"DREDGE HOUSE", Port Area,
Visakhapatnam - 530 001.
Phone: 0891 2523250; Fax : 0891 2560581

BOARD OF DIRECTORS

Shri Rinkesh Roy
Chairman

Shri Rajesh Tripathi
Managing Director & CEO

Shri Sanjay Sethi

Shri Sanjay Kumar Mehta

Shri S Balachandran

Cmde. Kartik Subramaniam (Retd.).

Shri B Poiyaamozhi

Capt.Anoop Kumar Sharma

COMPANY SECRETARY & COMPLIANCE OFFICER

Shri K.Aswini Sreekanth
sreekanth@dcil.co.in

CFO & HEAD OF DEPARTMENT (FINANCE)

Shri D Subbarao
dsuubbarao@dcil.co.in

BANKERS

Syndicate Bank
State Bank of India
BNP PARIBAS
ABN AMRO Bank
EXIM Bank
Deutsche Bank

STATUTORY AUDITORS

M/s. Sriramamurthy & Co.,
Chartered Accountants,
Flat no. 3C, Sai Sadan Apartments
47-9-39/17, Dwarkanagar
Visakhapatnam – 530016.

SECRETARIAL AUDITORS

Agarwal S. & Associates
Company Secretaries,
119 & 127, Vardhman Star City Mall,
Sector-7 , Dwarka,
New Delhi - 110075.

REGISTRAR & SHARE TRANSFER AGENT

KARVY FINTECH PRIVATE LIMITED
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

To provide value addition to our stakeholders through holistic, innovative and environmentally sustainable solutions in the fields of

- [illegible]

A graphic showing three hands placing blue puzzle pieces to form the word "OBJECTIVE" in white capital letters on a dark blue background.

- 


DECADE AT A GLANCE
₹ In lakhs
OPERATIONAL STATISTICS

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Operating Earnings (A)	67304	50714	48469	63492	77041	73496	66586	58587	59187	69174
Interest Income	2091	1247	1289	310	227	699	953	832	447	416
Other Income	0	311	3	0	2	184	579	550	1578	262
Total Income (B)	69395	52272	49761	63802	77270	74379	68118	59969	61212	69852
Operating Expenses (C)	55018	40754	39210	52480	58456	56177	53621	46888	45694	52054
Interest Expenses	10	0	0	147	1099	2566	1761	1894	2023	1754
Depreciation	6602	7032	8795	9015	13832	9214	9331	9960	11318	11291
Exceptional items	0	0	0	0	0	(114)	(1110)	0	0	0
Excess/short provision of Corporate tax of earlier years written back	0	0	0	0	0	0	0	0	0	0
Total Expenses	61630	47786	48005	61642	73387	67843	63603	58742	59035	65100
Profit Before Tax	7765	4486	1756	2160	3883	6536	4515	1227	2177	4752
Tax Liability	760	535	438	109	128	296	323	487	463	293
Profit after Tax (D)	7005	3951	1318	2051	3755	6240	4192	740	1714	4459
Other Comprehensive income (OCI) (E)	0	0	0	0	0	0	159	(28)	(50)	0
Total Comprehensive income for the period (OCI) (D+E) (F)	7005	3951	1318	2051	3755	6240	4350	712	1664	4459
Operating Expenses Vs. Operating Earnings	82%	80%	81%	83%	76%	76%	81%	80%	77%	75%
Operating Profit [A-C] (G)	12286	9960	9259	11011	18585	17319	12965	11699	13493	17120
Operating Profit Margin [G/A]	18%	20%	19%	17%	24%	24%	19%	20%	23%	25%
Net Profit Margin [F/B]	10%	8%	3%	3%	5%	8%	6%	1%	3%	6%

FINANCIAL HIGHLIGHTS

	31-03-2010	31-03-2011	31-03-2012	31-03-2013	31-03-2014	31-03-2015	31-03-2016	31-03-2017	31-03-2018	31-03-2019
WHAT THE COMPANY OWNED										
Fixed Assets										
Gross Block	99458	126738	140083	196556	327408	304245	320080	317761	325355	326841
Less: Depreciation (Cum)	71012	78011	86762	95778	108633	117694	127317	137008	143694	154985
Net Block	28446	48727	53321	100778	218775	186551	192763	180753	181662	171856
Capital Working Progress.	472	17104.94	50090	47306	1435	2518	3836	2600	4284	3346
Working Capital	100985	68023	57757	66196	58800	59507	54851	50414	49911	49185
Financial Assets (Investments, other Financial assets)	3000	3000	3000	3000	3000	1242	1087	907	921	414
	132903	136855	164168	217279	282010	249818	252537	234673	236778	224801

WHAT THE COMPANY OWED

Long term Funds:										
Secured Loans	0	0	25995	77710	139669	103866	101328	81778	80948	65202
Unsecured Loans & Other Non-current liabilities	0	0	0	0	0	717	1026	833	1420	1457
	0	0	25995	77710	139669	104583	102355	82611	82368	66659

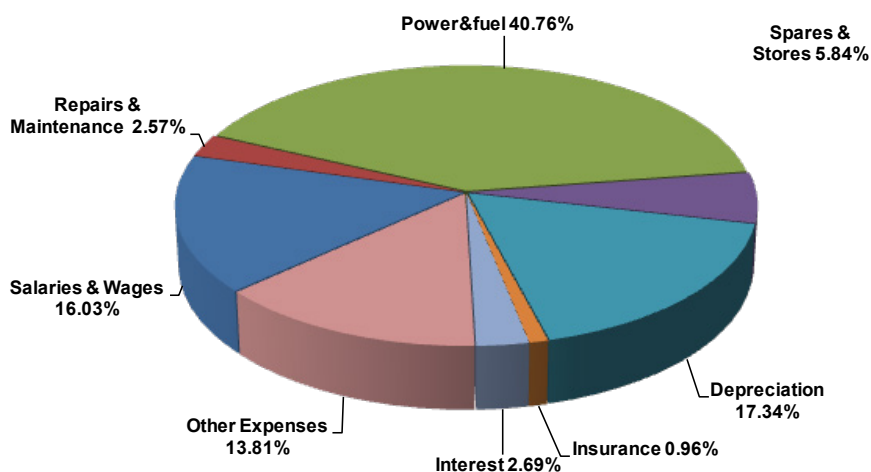
NET WORTH OF THE COMPANY

Share Capital	2800	2800	2800	2800	2800	2800	2800	2800	2800	2800
Reserves & Surplus	130103	134055	135373	136769	139541	142435	147383	149262	151610	155342
	132903	136855	138173	139569	142341	145235	150183	152062	154410	158142
Capital Employed (Net block + working capital)	129431	116750	111078	166974	277575	246058	247614	231167	231573	221041
Dividend %	30%	0%	0%	20%	30%	30%	30%	0%	20%	30%
Debt/ Equity Ratio	0	0	0.19:1	0.56:1	0.98:1	0.72:1	0.68:1	0.54:1	0.53:1	0.41:1
Earnings per Share [PAT/2.8 crore (no. of shares)]	25.02	14.11	4.71	7.32	13.41	22.29	14.97	2.54	5.94	15.92

INFORMATION IN RESPECT OF DREDGERS AND FLOATING CRAFTS OF DCI: 2018-19

Craft	Year of Built	Type of Vessel	Maximum Dredging Depth (Mts.)	LOA (Mts.)	Dredging Draft (Mts.)	Hopper Capacity (Cu.M)	Pumping Capacity (Cu.M/hr)	Net Tonnage	No of Dredging Days
DCI Dredge VI	1975	Self Propelled TSHD	22	104	6.95	3770	-	2139	43
DCI Dredge VIII	1977	Self Propelled TSHD	25	124.3	8.50	6500	-	4437	240
DCI Dredge XI	1986	Self Propelled TSHD	25	102.6	7.50	4500	-	1551	99
DCI Dredge XII	1990	Self Propelled TSHD	20	115	6.50	4500	-	1906	128
DCI Dredge XIV	1991	Self Propelled TSHD	20	115	6.50	4500	-	1906	301
DCI Dredge XV	1999	Self Propelled TSHD	25	122	8.50	7400	-	2421	212
DCI Dredge XVI	2000	Self Propelled TSHD	25	122	8.50	7400	-	2414	265
DCI Dredge XVII	2001	Self Propelled TSHD	25	122	8.50	7400	-	2414	151
DCI Dredge XIX	2012	Self Propelled TSHD	25	114	6.50	5500	-	2091	249
DCI Dredge XX	2013	Self Propelled TSHD	25	114	6.50	5500	-	2091	239
DCI Dredge XXI	2013	Self Propelled TSHD	25	114	6.50	5500	-	2091	313
DCI Dredge Aquarius	1977	Self Propelled CSD	25	107	4.85	-	2000	1019	45
DCI Dredge-XVIII	2009	Non-propelled CSD	25	88	3.00	-	2000	607	112
DCI Dredge-BH1	2011	Non-propelled Backhoe	21.5	55.68	2.5	-	-	293	82
DCI ID Ganga	2016	Non-propelled CSD	14	28.5	1.5	-	500	39	20
DCI Tug-VII	2005	Self Propelled Tug (Twin Screw)	-	42.3	3.00	-	-	21	-
Survey Launch-I	1999	Self Propelled	-	12.5	1.85	-	-	18 (GT)	-
Survey Launch-II	2009	Self Propelled	-	16	1.45	-	-	41 (GT)	-
Survey Launch-III	2009	Self Propelled	-	16	1.45	-	-	41 (GT)	-
TP -III	-	NA	NA	NA	NA	-	-	-	-
DCI Multi cat-I	2015	Self propelled	NA	32	4.00	-	-	408 (GT)	-

Breakup of Expenditure(2018-19)(₹in Lakhs -65100 in % of total expenditure)





MAJOR MAINTENANCE DREDGING ASSIGNMENTS EXECUTED

Client	Work done during the years
1 Kolkata Port Trust, Kolkata	2002-03, 2003-04, 2004-05 & 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17 & 2017-18, 2018-19
2 New Mangalore Port Trust, Mangalore	2002-03, 2003-04, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10 & 2010-11
3 Mormugao Port Trust, Goa	2002-03, 2003-04, 2004-05 & 2005-06, 2008-09, 2009-10, 2010-11 & 2011-12
4 Jawaharlal Nehru Port Trust, Mumbai	2002-03, 2003-04, 2004-05, 2005-06, 2006-07 & 2007-08.
5 Cochin Port Trust, Kochi	2002-03, 2003-04, 2006-07, 2011-12, 2012-13, 2013-14, 2014-15, 2016-17 & 2017-18, 2018-19
6 Kandla Port Trust, Kandla	2002-03, 2003-04, 2004-05, 2005-06, 2012-13, 2013-14, 2017-18
7 Mumbai Port Trust, Mumbai	2002-03, 2003-04 & 2017-18
8 Paradip Port Trust, Paradip	2002-03, 2003-04, 2004-05, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2018-19
9 Visakhapatnam Port Trust	2002-03, 2003-04, 2004-05, 2005-06, 2006-07, 2007-08, 2008-09, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2016-17, 2017-18, 2018-19
10 Chennai Port	2003-04
11 Indian Navy, Kochi	2002-03, 2003-04, 2004-05, 2005-06, 2006-07, 2007-08, 2010-11 & 2011-12, & 2014-15
12 Karwar Port	2011-12
13 RGPPL	2015-16, 2016-17, 2017-18, 2018-19
14 Gangavaram Port	2015-16 & 2017-18, 2018-19
15 CSL	2015-16, 2016-17, 2017-18, 2018-19
16 M/s Ultra Dimension Pvt Ltd	2017-18
17 M/s ITDC, Visakhapatnam	2018-19
18 M/s AVR Infra Pvt Ltd	2018-19
19 M/s Vizag Sea Port Pvt Ltd	2018-19
20 M/s Essar, Visakhapatnam	2018-19
21 Mumbai Navy	2018-19
22 VOC Port Trust, Tuticorin	2018-19
23 Karaikal Port Trust	2018-19
24 Krishnapatnam Port Trust	2018-19
25 Muriganga Maintenance Dredging	2018-19

CAPITAL DREDGING ASSIGNMENTS EXECUTED

Client	Work done during the years
1 Essar, Hazira	1991-92 & 1993-94
2 Mormugao Port Trust, Mormugao	1994-95, 2009 & 2016-17
3 Kolkata Port Trust, Kolkata	1994-95
4 Cochin Port Trust, Kochi	1994-95
5 Kakinada Port, Kakinada	1995-97
6 Jawaharlal Nehru Port Trust, Mumbai	1997-98
7 New Mangalore Port Trust, Mangalore	2000-01
8 Bharat Petroleum Corporation, JNPT, Mumbai	2001-02
9 Visakhapatnam Port Trust, Visakhapatnam	2001-02 & 2014-15
10 Taichung Harbour, Taichung, Taiwan	2001-02
11 Reclamation works at Bahrain	2004-05 & 2005-06
12 KKS Harbour, Sri Lanka	2013-14
13 Paradip Port Trust	2008-09 to 2012-13, 2017-18, 2018-19
14 Ennore Port	2010-11 to 2012-13, 2014-15, 2018-19
15 Kandla Port	2012-13 to 2013-14
16 Andaman lakshadweep harbour works	2016-17, 2017-18
17 Port of Pondicherry	2016-17
18 L & T Kattupally	2016-17
19 Gujarat Maritime Board	2016-17
20 Port of Puducherry, Puducherry	2017-18
21 Dahej & Gogha, Gujarat	2017-18
22 Mongla Port, Bangladesh	2017-18, 2018-19

NOTICE

NOTICE is hereby given that the 43rd Annual General Meeting of the members of Dredging Corporation of India Limited will be held at 1100 hrs on Thursday, the 08th August, 2019 in Conference hall, Core-2, Ground Floor, Scope Minar, Plot No.2A & 2B, Laxminagar District Centre, Delhi - 110092 to transact the following business :-

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
2. To consider and declare dividend on equity shares for the financial year ended March 31, 2019 and in this regard, pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT a dividend at the rate of ₹3/- (Three rupees only) per equity share of ₹10/- (Ten rupees only) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2019 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2019."
3. To pass with or without modification, the following resolution as an **Ordinary Resolution** for payment of remuneration to Statutory Auditors:
"RESOLVED THAT pursuant to Section 142 (1) of the Companies Act, 2013, the remuneration of the Statutory Auditors of the Company, M/s Sriramamurthy & Co, Chartered Accountants, appointed by Comptroller and Auditor General of India be and is hereby fixed at ₹4.50 lakh (rupees four lakh and fifty thousand only) plus taxes as applicable for the year 2018-2019."

SPECIAL BUSINESS

4. To appoint Shri Rajesh Tripathi (DIN: 03379442) as Managing Director of the Company
 To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT 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, Shri Rajesh Tripathi (DIN: 03379442), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 08th March, 2019 and who holds office up to 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 upto 01st February 2020 liable to retire by rotation on such terms and conditions including remuneration as set out in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."
5. To appoint Shri Rinkesh Roy (DIN: 07404080) as Director and Chairman of the Company.
 To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT 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, Shri Rinkesh Roy (DIN: 07404080), Nominee Director of Paradeep Port Trust and Visakhapatnam Port Trust, who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 08th March, 2019 and who holds office up to 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 and Chairman of the Company liable to retire by rotation."
6. To appoint Shri Sanjay Jagdishchandra Sethi (DIN: 02235406) as Director of the Company.
 To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT 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, Shri Sanjay Jagdishchandra Sethi (DIN: 02235406), Nominee Director of Jawaharlal Nehru Port Trust, who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 08th March, 2019 and who holds office up to 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 appoint Shri Sanjay Kumar Mehta (DIN: 06912891) as Director of the Company.
 To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT 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, Shri Sanjay Kumar Mehta (DIN: 06912891), Nominee Director of Deendayal Port Trust, who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 08th May, 2019 and who holds office up to 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."
8. To appoint Shri Anoop Kumar Sharma (DIN: 03531392) as Independent Director of the Company.
 To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT 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, Shri



**NOTICE.....**

Anoop Kumar Sharma (DIN: 03531392), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 04th April, 2019 and who meets the criteria for independence as provided in Section 149 (6) of the Act and who holds office up to 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 Independent Director of the Company for a period of three years w.e.f. 04th April, 2019 not liable to retire by rotation."

9. To appoint Shri Balachandran Srinivasan (DIN: 01962996) as Director of the Company.

To consider and if thought fit to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT 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, Shri Balachandran Srinivasan (DIN: 01962996), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 10th April, 2019 and who meets the criteria for independence as provided in Section 149 (6) of the Act and who holds office up to 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 Independent Director of the Company for a period of three years w.e.f. 10th April, 2019 not liable to retire by rotation."

10. To appoint Shri Kartik Subramaniam (DIN: 01957227) as Director of the Company.

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

"RESOLVED THAT 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, Shri Kartik subramaniam (DIN: 01957227), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 10th April, 2019 and who meets the criteria for independence as provided in Section 149 (6) of the Act and who holds office up to 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 Independent Director of the Company for a period of three years w.e.f. 10th April, 2019 not liable to retire by rotation."

11. To appoint Shri Bhuvaram Pooyaamozhi (DIN: 06564735) as Director of the Company.

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

"RESOLVED THAT 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, Shri Bhuvaram Pooyaamozhi (DIN: 06564735), who has been appointed as Additional Director of the Company under Section 161 of Companies Act, 2013 by Board of Directors effective from 10th April, 2019 and who meets the criteria for independence as provided in Section 149 (6) of the Act and who holds office up to 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 Independent Director of the Company for a period of three years w.e.f. 10th April, 2019 not liable to retire by rotation."

12. To consider and if thought fit to pass with or without modifications, 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 2018-19 (for the period 08/03/2019 to 31/03/2019) and for the financial year 2019-20 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."

13. To approve and adopt amendment To Memorandum of Association :-

To consider the matter and, if thought fit, to pass the following as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 4, Section 13 and all other applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such terms, conditions, amendments or modifications if any, as may be required or suggested by the Registrar of Companies and any other appropriate authorities, replacement and substitution of the existing Object Clause with the New Objects Clause and amendment of Liability Clause in the existing Memorandum of Association of the Company as submitted to this meeting, be and is hereby approved.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee of one or more Directors thereof) and/or Company Secretary to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

14. To approve and adopt New Articles Of Association :-

To consider the matter and, if thought fit, to pass the following as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 5, Section 14 and all other applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to

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such terms, conditions, amendments or modifications if any, as may be required or suggested by the Registrar of Companies and any other appropriate authorities, replacement and substitution of the existing Articles of Association of the Company with the Articles of Association as submitted to this meeting, be and is hereby approved, and the substituted Articles be adopted as the Articles of Association of the Company.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) and/or Company Secretary to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

By Order of the Board of Directors

Place : Visakhapatnam

(K. Aswini Sreekanth)

Date : 05/07/2019

Company Secretary

1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY SO APPOINTED NEED NOT NECESSARILY BE A MEMBER OF THE COMPANY.

Proxies in order to be valid and effective, must be delivered at the Registered office of the company duly filled, stamped and signed not later than 48 hours before the commencement of the meeting.

2 As per the provisions of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

3 A statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting along with brief resume etc., of the Directors being appointed/re-appointed as required as per SEBI (LODR) Regulations 2015 is annexed hereto.

4 Pursuant to the requirements of Corporate Governance, brief resume of the Directors proposed for appointment/ reappointment are annexed with the Notice.

5 Members / Proxies / Authorised Representatives are requested to :-

- i. bring their copy of Annual Report and Attendance Slip, duly completed and signed, to the meeting.
- ii. quote their Folio/Client ID & DP ID Nos. in all correspondence with the R&TA/Company.
- iii. note that due to strict security reasons, eatables and other belongings are not allowed inside the Auditorium.

6 Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

7 The Annual Report containing the Notice duly circulated to the members of the Company, is also available on the Company's Website at www.dredge-india.com and on the website of KCPL at <https://evoting.karvy.com>.

8 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.

9 The Register of Members and share Transfer Books of the Company will remain closed from Friday, 02nd August, 2019 till Thursday, 08th August, 2019 (both days inclusive) for the purpose of ascertaining the eligibility of members for payment of dividend. The dividend payable on Equity Shares, if approved by the members, will be paid to those members whose names appear on the Company's Register of members and as per beneficial owner's position received from NSDL & CDSL as at the close of working hours on Thursday, the 1st August, 2019.

10 Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar and Transfer Agent (RTA), M/s Karvy Fintech 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

11 Reserve Bank of India has initiated NECS (National Electronic Clearing System) facility for credit of dividend directly to the bank account of the members. Hence, members are requested to register their Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR code & 11 digit IFSC code), in respect of shares held in dematerialized form with their respective Depository Participant i.e., the agency where the demat account has been opened and in respect of shares held in physical form with the RTA or at the registered office of the Company.

12 Members may send their requests for inclusion/change/updation of Address, Bank A/c details, ECS mandate, Email address, Nominations:

- i) For shares held in dematerialised form - to their respective Depository Participant.
- ii) For shares held in physical form - to the RTA, M/s Karvy Fintech Private Limited, Hyderabad or at the registered office of the Company.

13 Non-Resident Indian members are requested to inform the RTA, M/s Karvy Fintech Private Limited, Hyderabad immediately about:

- i) Change in their residential status on return to India for permanent settlement.
- ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

14 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.

15 Pursuant to the provisions of Section 205A and 205C of the erstwhile Companies Act, 1956 and Section 124 & 125 of the Companies Act, 2013, the Company has transferred all unpaid dividend declared upto the financial year 2009-10 to Investor Education & Protection




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Fund (IEPF) established by the Central Government. The dividend for the financial year 2012-13 and thereafter, which remains unpaid or unclaimed for a period of 7 years would be transferred to the IEPF on respective due dates as given in the statement below. The members, who have not encashed their dividend warrant so far, for the financial years 2012-13 to 2015-16 (Dividend not declared for the years 2010-11, 2011-12 & 2016-17) may write to the RTA, M/s. Karvy Computershare Private Limited, Hyderabad or to the Company for the procedure for claiming the unpaid dividend.

Financial Year	Date of Declaration	Unclaimed Dividend Cases	Unclaimed Dividend (₹)	Financial Year for transfer to IEPF
2010-11	No Dividend Declared			
2011-12	No Dividend Declared			
2012-13	29/09/2013	2867	102498	2020-21 (October 2021)
2013-14	29/09/2014	2444	114387	2021-22 (October 2022)
2014-15	30/09/2015	2188	103974	2022-23 (October 2023)
2015-16	30/09/2016	2742	123069	2023-24 (October 2024)
2016-17	No Dividend Declared			
2017-18	13/08/2018	3343	164536	2025-26 (September 2026)

- 16 As per The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 which came into force w.e.f. 28/2/17, the dividend which has not been unpaid or unclaimed for a period of seven years need to be transferred to IEPF along with the shares held against that name. The Company has, during financial year 2017-18, transferred to the IEPF Authority all shares numbering to 3135 shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 31, 2017 within the stipulated timelines during the year as per the provisions of the Companies Act and IEPF Guidelines. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Karvy for lodging claim for refund of shares and / or dividend from the IEPF Authority. Details of shares transferred to the IEPF Authority are available on the website of the Company. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
- 17 SEBI has notified that securities of listed companies can be transferred only in dematerialised form w.e.f December 5, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
- 18 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 and Bank details to the Company or its RTA.
- 19 Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Annual Report of the Company has been sent through email to those members whose email ID is registered with the Company / Depository Participant/ RTA. In case any member wants a physical copy of the Annual Report, he may send a request to the Company Secretary at the registered office of the Company or to the RTA at the address given above. Those members who have not registered their email ID are requested to write to the RTA / their Depository Participant for registering the same.
- 20 In terms of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015, the Company is providing the facility to its members to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. The cut-off date to be eligible to vote is Thursday, 1st August, 2019.
- 21 Facility for E-Voting : Details of the process and manner of e-voting along with the User ID and Password are being sent to the members along with the notice:
 - By email to those members whose email ID is registered with the Company / Depository Participant.
 - By post to those members whose email ID is not registered with the Company / Depository Participant.
- 22 The instructions and other information relating to e-voting are as under:
 - A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii) Enter the login credentials (i.e., User ID and password sent by e-mail). Event No. followed by Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your 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 "EVENT" i.e., (name of the Company).
 - 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 in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder 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) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/ 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