



# DREDGING CORPORATION OF INDIA LIMITED

CIN No.: L29222DL1976PLC008129 GST NO.: 37AAACD6021B1ZB

Head Office: "DREDGE HOUSE", H.B.Colony Main Road,

Seethammadhara, Visakhapatnam- 530001

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.1/2023/

28/06/2023

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 Madam/Sir,

Sub: Copy of proceedings of 2<sup>nd</sup> Extra-Ordinary General Meeting (EGM) for the Financial Year 2023-24 held on 28<sup>th</sup> June'2023 – Reg.

Pursuant to Regulation 30 read with Schedule III, Part A of SEBI LODR Regulations, 2015. Please find enclosed a copy of proceedings of the 2<sup>nd</sup> Extra-Ordinary General Meeting (EGM) for the Financial Year 2023-24 held on 28<sup>th</sup> June'2023.

Thanking You.

Yours' faithfully,  
For Dredging Corporation of India Limited

(P.Chandra Kalabhinetri)  
Company Secretary

Encl: as above.



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## **Summary Proceedings of the 2<sup>nd</sup> Extra-Ordinary General Meeting (EGM) for the Financial Year 2023-24 of Dredging Corporation of India Limited (DCI) held on Wednesday, 28<sup>th</sup> June'2023.**

1. The 2<sup>nd</sup> Extra-Ordinary General Meeting (EGM) for the Financial Year 2023-24 of the Members of Dredging Corporation of India Limited (DCI) was held at 12:00 hrs. on Wednesday, 28<sup>th</sup> June'2023 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in line with the circulars issued by the Ministry of Corporate Affairs/SEBI in this regard.
2. In terms of Article 51 of the Articles of Association of Dredging Corporation of India Limited (DCI), Dr. Madhaiyaan Angamuthu, IAS, Chairman of the Company chaired the EGM. The meeting was duly convened and constituted and requisite quorum was present throughout the meeting. With the consent of the Chairman and Members present, the Notice of the meeting already circulated to the Members was taken as read. He further stated that all efforts feasible under the circumstances have been made by the Company to enable the Members to participate and voted on the Items being considered in the meeting.
3. Company Secretary informed the Members that pursuant to Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided e-voting facility to its Members which commenced on 25<sup>th</sup> June'2023 at 09:00 Hrs. (IST) and ended on 27<sup>th</sup> June'2023 at 1700 Hrs. (IST). The Members who could not exercise their vote through remote evoting process, were provided the facility to vote during the Extra-Ordinary General Meeting (EGM). The Company had engaged the services of M/s. Alankit Assignments Limited to provide the e-voting facility to the Members of the company.
4. The Company Secretary stated that the Company had issued the Notice dated 5<sup>th</sup> June'2023 containing the following items for approval of the Members at this EGM

### **Resolution 1 - SPECIAL BUSINESS – ORDINARY RESOLUTION:-**

**ITEM NO.1: TO REMOVE SHRI. G.Y.V. VICTOR, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (UNDER SUSPENSION) OF THE COMPANY, TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS(S) THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:-**

**“RESOLVED THAT** pursuant to the provisions of the Conduct Disciplinary and Appeal Rules of the Company, proceedings and report of the Enquiry Officer in the disciplinary proceedings initiated against Shri. G.Y.V. Victor (DIN No.09084442) as well as the conclusions of the Disciplinary Authority, pursuant to the provisions of the Articles of Association of the Company, recommendations of the Nomination and Remuneration Committee (NRC) and



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Board of Directors of the Company and Section 169 & other applicable provisions of the Companies Act, 2013 and Rules framed thereunder and SEBI LODR, 2015 and the Rules framed thereunder, approval of the members of the Company be and are accorded for removal of Shri. G.Y.V. Victor (DIN No.09084442) from the office of Director as Managing Director and Chief Executive Officer of the Company with effect from 31<sup>st</sup> March'2023."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company and Company Secretary, be and are hereby authorized to attend any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds and things as may necessary, expedient and desirable for the purpose of giving effect to this resolution."

## **Resolution 2- SPECIAL BUSINESS – ORDINARY RESOLUTION:-**

**ITEM NO.2: EXTENSION OF DIRECTORSHIP OF CAPT.S.DIVAKAR (DIN NO.: 09675405) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (A/C) OF THE COMPANY, AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS(S) THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:-**

**"RESOLVED THAT** pursuant to Section 152, Section 196, Section 203 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof), provisions of the Articles of Association of the Company, SEBI (LODR) 2015 and as per the recommendations of the Nomination and Remuneration Committee dated 14/07/2022, approval of the Board of Directors of the Company dated 14/07/2022 and Shareholders approval vide Postal Ballot dated 13/10/2022, Capt.S.Divakar who has been appointed as Managing Director and Chief Executive Officer (A/C) on the Board of the Company with effect from 15/07/2022, shareholders of the company be and hereby accorded for approval of extension of his term of appointment till a new incumbent joins the post of Managing Director and Chief Executive Officer for a period of one year effective from 31/03/2023 i.e. upto 30/03/2024, whichever is earlier."

## **Resolution 3- SPECIAL BUSINESS – ORDINARY RESOLUTION:-**

**ITEM NO.3: APPOINTMENT OF DR. MADHAIYAAN ANGAMUTHU (DIN NO.: 06549030) AS ADDITIONAL DIRECTOR AND CHAIRMAN OF THE COMPANY, AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS(S) THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:-**

**"RESOLVED THAT** pursuant to Article 71 of the Articles of Association of the Company, Section 152, 161(1) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and



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other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof), and provisions of the Articles of Association of the Company and the recommendation of the Nomination and Remuneration Committee by circulation vide Ref No. DCI/CS/U.1/CIR-NRC-2-2023-24 dated 19/05/2023, Dr. Madhaiyaan Angamuthu, IAS, who has been appointed as Chairperson, Visakhapatnam Port Authority upto 13.10.2027 or until further orders, whichever is earlier, and approval of the Board of Directors of the Company; shareholders of the company be and hereby approves appointment of Dr. Madhaiyaan Angamuthu as Director (Director from promoter group) on the Board of the Company."

6. The Managing Director and CEO (A/c) Capt.S.Divakar has explained the shareholders about the brief history on removal of Shri. G.Y.V Victor.
7. Thereafter, the Company Secretary explained the e-voting process for casting votes during the EGM by the Members who have not voted earlier through remote e-voting and otherwise eligible to vote.
8. The Company Secretary mentioned that the Company has appointed Shri. Sachin Agarwal, Partner of M/s. Agarwal S. & Associates as Scrutinizer, to scrutinize the remote e-voting process as well as e-voting during the EGM, in a fair and transparent manner. As it will take time to compile the votes cast, the results of e-voting, both remote E-voting and E-voting during the EGM, along with the Scrutiniser's Report will be made available on the website of the Company and on the website of Stock Exchanges on or before 30<sup>th</sup> June'2023.
9. It is confirmed that the meeting was convened and conducted as per provisions of the Companies Act. 2013 & LODR 2015 and the Rules thereunder and Secretarial Standards issued by the ICSI.
10. The Meeting concluded at 12:25 Hrs.

(P.Chandra Kalabhinetri)  
Company Secretary