



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



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

DCI/CS/E.1/2022

09/09/2022

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: (i) Appointment of Capt. S Divakar as Managing Director & CEO (A/C) – Approval of the shareholders through postal ballot
(ii) DCI Letter No. DCI/CS/E.1/2022d dated 15/7/22.

The Stock Exchanges vide letter cited were informed that the Board of Directors in its meeting held on 14/07/2022 accorded approval for appointment of Capt S Divakar as Managing Director and CEO (A/C) (Additional Director) on the Board of the Company. The effective date of appointment is 15/07/2022. The appointment shall be approved by the members in the next General Meeting/Postal ballot wherein the formal approval of the General body would be sought for his regular appointment as as MD & CEO (A/C). As the AGM is not scheduled within this date the same shall be approved by postal ballot by the members

2. The Postal Ballot Notice in this connection is enclosed.

3. This may please be treated as information submitted to Stock Exchanges as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You
Yours faithfully

For Dredging Corporation of India Limited


(P Chandra Kalabhinetri)
Company Secretary



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BRIEF BIO-DATA

Name	Capt.S.Divakar			
Date of Birth	23.06.1968 – Age: 54 Years			
Educational Qualification	Dredge Master Grade-I Certificate of Competency			
Professional qualification				
Nature of employment	Managing Director& CEO (Additional Charge)			
Experience	Capt.S.Divakar, Chief General Manager who is also taken the additional charge of Managing Director & Chief Executive Officer of the company, started his career in DCI as a cadet in the year 1987 and served onboard dredgers in different capacities about 22 years from Cadet to Captain and rose to the position of "Master of Dredger". On gaining rich knowledge and experience on complete operations of different type of dredgers, he joined in shore service and served for about 12 years in senior management level, having worked for 34 years in both onboard dredgers as well as onshore in responsible positions, gained unique expertise of both operations as well as techno commercial aspects of business acumen.			
No. of Share held in DCI	99			
Directorship in other companies	Name of the Company	Position Held	Name of the Committee	Member/ Chairman
	Sethusamudram Corporation Limited,	Director	-	-
	Indian National Ship Owners Association	Director	-	-



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Head Office: "Dredge House", HB Colony Main Road, Seethammadhara
Visakhapatnam - 530 022.

E-MAIL : kalabhinetri@dcil.co.in; Website : www.dredge-india.com

POSTAL BALLOT NOTICE & REMOTE E-VOTING

NOTICE is hereby given pursuant to and in compliance with the provision of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"/ "Listing Regulations"), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), as amended and in accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 02/2022 dated May 5, 2022 ("**MCA Circulars**"), in view of the COVID-19 pandemic, it is proposed to seek the consent of Members of Dredging Corporation of India Limited ("**the Company**") to transact the businesses as set out hereunder by passing Special Resolution(s) by way of Postal Ballot only through remote voting by electronic means ("remote e-voting").

The explanatory statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

SPECIAL BUSINESS

ITEM No. 1: To approve the appointment of Capt.S.Divakar (DIN: 09675405) as Managing Director and CEO (A/C).

To consider and if thought fit, to pass with or without modification, the following resolution as **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 and as per the recommendations of the Nomination and Remuneration Committee, Capt.S.Divakar who had been appointed as Additional Director (Executive Director) on the Board of the Company with effect from 15/07/2022 to hold office up to the date of Annual General Meeting and in respect of whom the Company had received a notice in writing proposing his candidature for the office of Managing Director and CEO (A/C), the details regarding his appointment are given in the explanatory statement pursuant to Section 102 of the Act annexed to



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the Notice of this Postal Ballot, Capt. S Divakar be and is hereby appointed as Managing Director and CEO (A/C) of the Company for a period of one year or till the effect of the consequences of Disciplinary proceedings of Prof.G.Y.V.Victor who was suspended on 13/07/2022 whichever is earlier on such terms and conditions including remuneration as set out in the explanatory statement pursuant to Section 102 of the Act annexed to the Notice of this Postal Ballot, 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".

BY ORDER OF THE BOARD

(P Chandra Kalabhinetri)
Company Secretary
Membership No.:A23675

Place: Visakhapatnam
Dated: 09/09/2022



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1. On account of the threat posed by COVID-19 pandemic and in terms of the requirements specified in the said MCA Circulars, the Company is sending this Notice in electronic form only, to all its Members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agent or Depository/Depository Participants and the communication of assent/dissent of the Members will only be taken through the remote e-voting system. If your e-mail address is not registered with the Company/Depositories, please register the same by following the link: <https://ris.kfintech.com/clientservices/postalballot/> and entering the details as required.
2. Further, as per the MCA circulars, a physical copy of the Notice along with the Postal Ballot Form and prepaid business reply envelope will not be sent to the Members for this Postal Ballot. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.
3. The Board of Directors of the company at its meeting held on 14th July 2022 has informed the appointment of Capt.S.Divakar as an Additional Director. As per the recommendations of Nomination and Remuneration Committee the Board has accorded approval for his appointment as MD & CEO (A/C) on 14/07/2022 subject to the approval of the shareholders through postal ballot. As per SEBI (LODR), the appointment is to be approved by the Shareholders within three months from the date of appointment of the Director. As the next Annual General Meeting is not scheduled within three months from these dates, the approval of the shareholders will be sought by postal ballot as per the provisions of the Companies Act and Rules made thereunder.
4. The Board of Directors has appointed Mr. Sachin Agarwal of M/s Agarwal S. & Associates, Practicing Company Secretary as Scrutinizer to scrutinize e voting process in a fair and transparent manner.
5. The Company has engaged the services of M/s.KFin Technologies Limited (formerly known as KFin Technologies Private Limited) as the agency to provide remote e-voting facility. In accordance with the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m.



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IST on 13.10.2022, (the last day to cast vote electronically) to be eligible for being considered.

6. The remote E-voting facility shall commence on Wednesday, 14th September 2022 at 9.00 A.M. and ends on Thursday, 13th October 2022 at 5.00 P.M.
7. A person whose name is recorded in the Register of Members of the Company or in the Register of Beneficial owners maintained by the Depositories as on Wednesday, 7th September, 2022, ("cut-off date") only shall be entitled to avail the facility of remote e-voting.
8. Any person who acquires the shares of the Company and holding shares as on the cut-off date i.e., 7th September, 2022 may obtain the User-ID and password by sending request at evoting@kfintech.com.
9. The remote e-voting module shall be disabled by the KFin technologies for voting after 5.00 P.M, 13th October 2022 and the Members will not be allowed to vote electronically beyond the said date and time.
10. The Scrutinizer will submit their report, after the completion of scrutiny, to the Managing Director of the Company or any person authorized by them. The results of remote e-voting will be announced on or before 15.10.2022 and will be displayed on the Company's website www.dredge-india.com and will also be communicated to the Stock Exchanges, where the shares of the Company are listed. The Company will also display the results of the Postal Ballot at its Registered Office.
11. In case of queries and grievances concerned with the remote e-voting the members may contact Mr. PSRCH. Murthy, Sr. Manager - RIS, KFin Technologies Limited, [Unit: Dredging Corporation of India Limited], Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Tel. No.: +91 40 6716 2222; Toll Free No.: 1800-309-4001; E-mail: einward.ris@kfintech.com or evoting@kfintech.com. You may also refer to the FAQ for Shareholders & e-voting user manual for shareholders available at the download section of the website : <https://evoting.kfintech.com>.
12. **MANNER OF REGISTERING / UPDATING EMAIL ADDRESSES:**

Members holding shares in physical mode / dematerialised mode, who have not registered / updated their email addresses with the Company/ Depository Participants, are requested to register / update the same by clicking on



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<https://ris.kfintech.com/clientservices/postalballot/> or by sending scanned copy of duly signed letter by the member mentioning their name, address, folio number, number of shares held with the company/ Depository Participants along with attaching a self-attested copy of PAN card & one of the following document Aadhar Card, Driving License, Utility bill, or any other government document in support of address proof at Kfintech at einward.ris@kfintech.com.

Place: Visakhapatnam
Dated:09-09-2022

(P Chandra Kalabhinetri)
Company Secretary



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NOTE(S):

1. The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of the resolution contained in the above Notice is appended and forms part of the Notice.
2. The Company has appointed Mr. Sachin Agarwal Membership No 5774 as Scrutinizer for conducting the E-voting process in accordance with the law and in a fair and transparent manner.
3. In view of the threat of Covid-19 the Company is unable to get the Postal Ballot Notice and Form printed and dispatched. The approval of Members is being sought through Remote E-voting only.
4. The E-voting Notice is being sent to all the Members whose names appear in the Register of Members/ Record of Depositories as on 2ND September 2022 Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date.
5. You are requested to read carefully the instructions before exercising the vote and complete the E-voting on or before 5.00 p.m. on 13/10/2022.
6. The Company is offering only Remote E-voting facility to its Members to enable them cast their vote. A Member has to carefully follow the instructions as given for E-voting. He/ She can use the facility and login any number of times till he/she has voted on the Resolution or till the end of the voting period, whichever is earlier.

Members who have not registered their E-mail ID for receipt of documents in electronic mode under the green initiative of Ministry of Corporate Affairs need to log on to <https://ris.kfintech.com/clientservices/postalballot/> to provide their Email ID and they would get an email with the link to participate in Remote E-voting.

7. Voting through the electronic means

In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular no. 02/2021 dated 13th January 2021 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 issued by the Securities and Exchange Board of India (SEBI), the Company is providing facility to exercise votes on the item of business given in the Notice through electronic voting system only, to members holding shares as on 7th September 2022 End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the E-voting process, through the E-voting platform provided by K Fintech.



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8. The instructions for E-voting are asunder:

Step 1 :

Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 :

Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
<u>Individual Shareholders holding securities in demat mode with NSDL</u>	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link :https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting



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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>period.</p> <p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e.KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e.KFintech where the e- Voting is in progress.
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option.Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – Kfintechand you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30



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Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43
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Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the 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 "EVEN" i.e., DREDGING CORPORATION OF INDIA- Postal Ballot" and click on "Submit"
 - 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 "AGAINST" but the total number in "FOR/AGAINST" taken together shall



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not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member 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. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ 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 will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative on its behalf to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id sachinics2022@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM, Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM, Postal Ballot Notice and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/postalballot/>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of



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the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the postal ballot notice and the e-voting instructions.

- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

The Scrutinizer will submit his report to the Company Secretary after completion of the scrutiny and results of the Postal Ballot would be announced by 15/10/2022 5.00p.m.(IST) through Email and the Resolution will be taken as passed, if the results of E-voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of E-voting shall be final. As indicated earlier, the results will be published on the website of the Company www.dredge-india.com besides being notified to BSE Limited and National Stock Exchange of India Limited, where the Company's shares are listed. Results will also be posted on the Website of KFin Technologies Ltd, <https://evoting.kfintech.com>.

C. General Instructions

- i. **In case Members of the Company have not registered their e-mail address:**

On account of threat posed by COVID-19 and in terms of the MCA and SEBI Circular mentioned hereinabove, the Company will send Postal Ballot Notice in Electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the E-voting system only. Therefore, those Members who have not yet registered their e-mail address are requested to get their e-mail addresses temporarily registered by visiting <https://ris.kfintech.com/clientservices/postalballot/> Post successful registration of email, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, member may write to evoting@Kfintech.com.

- ii. The Remote E-voting period commences from 9.00a.m. (IST) on 14/09/2022 and ends at 5.00p.m.(IST) on 13/10/2022. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of 07/09/2022 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- iii. The Scrutinizer shall, unlock the votes in the presence of at least



DREDGING CORPORATION OF INDIA LIMITED

(CIN: L29222DL1976PLC008129)

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Laxminagar District Centre, Delhi - 110 092.

Head Office : "Dredge House", HB Colony Main Road, Seethammadhara
Visakhapatnam - 530 022.

E-MAIL : kalabhinetri@dcil.co.in; Website : www.dredge-india.com

two(2)witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forth with to the Company Secretary of the Company.

- iv. Subject to the receipt of sufficient votes the Resolutions shall be deemed to be passed on the last date of voting i.e. on 13/10/2022 The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.dredge-india.com and also on the notice board placed at the Registered Office of the Company and on the website of KFinTech.
- v. To receive communication through the electronic means, including annual reports and notices, members are requested to kindly register/update their email address with the irrespective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with KFin techno <https://ris.kfintech.com/clientservices/postalballot/> or contact Mr. PSRCH Murthy, Sr. Manager, Toll Free No. 1800 309 4001, at [Unit: Dredging Corporation of India Limited] KFin Technologies Limited, Selenium Building B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500032, Telangana State, India.



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ANNEXURE TO THE NOTICE

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013**

**ITEM NO 1: APPOINTMENT OF CAPT.S.DIVAKAR (DIN: 09675405) AS
MANAGING DIRECTOR AND CEO (A/C) OF THE COMPANY**

Capt.S.Divakar, Chief General Manager who is also taken the additional charge of Managing Director & Chief Executive Officer of the company, started his career in DCI as a cadet in the year 1987 and served onboard dredgers in different capacities about 22 years from Cadet to Captain and rose to the position of "Master of Dredger". On gaining rich knowledge and experience on complete operations of different type of dredgers, he joined in shore service and served for about 12 years in senior management level, having worked for 34 years in both onboard dredgers as well as onshore in responsible positions, gained unique expertise of both operations as well as techno commercial aspects of business acumen. Informatively, Prof. GYV Victor was suspended on 13/7/22 and disciplinary proceedings were initiated against him. For Administrative reasons, Capt. S Divakar, CGM is appointed as MD & CEO (A/C) by the Nomination and Remuneration Committee and approved by the Board in its meeting held on 14/7/22.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No. 1 as Ordinary Resolution.

Brief resume of Capt.S.Divakar is annexed.

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Additional information on Directors being appointed/re-appointed as required under Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 issued by the Institute of Company Secretaries of India, in the order of the items mentioned in the Notice:

Capt. S.Divakar

Age	54 Years
Date of first appointment on Board	15.07.2022
Qualification	He holds Dredge Master Grade-I Certificate of Competency
Brief Resume including experience	<ul style="list-style-type: none">• Capt.S.Divakar holds the post of Managing Director and CEO (Additional Charge) of the Company.• Capt.S.Divakar, Chief General Manager who is also taken the additional charge of Managing Director & Chief Executive Officer of the company, started his career in DCI as a cadet in the year 1987 and served onboard dredgers in different capacities about 22 years from Cadet to Captain and rose to the position of "Master of Dredger". On gaining rich knowledge and experience on complete operations of different type of dredgers, he joined in shore service and served for about 12 years in senior management level, having worked for 34 years in both onboard dredgers as well as onshore in responsible positions, gained unique expertise of both operations as well as techno commercial aspects of business acumen.
Nature of expertise in specific functional areas	Dredging Business
Other Directorships along with listed entities from which the person has resigned in the past three years.	NIL
Chairmanship/Membership of Committees in companies in which position of Director is held	NIL
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	NIL
No. of equity shares held in the Company	99
No. of board meetings attended	2



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during the year	
Terms and conditions of appointment or reappointment including remuneration	Appointment as per the Board of Directors vide 342 Board Meeting held on 14/07/2022
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	34 years of experience in the field of Dredging.