



DREDGING CORPORATION OF INDIA LIMITED

CIN No. L29222DL1976PLC008129 GST NO. 37AAACD6021B1ZB
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DCI/CS/E.1/2022/

24/01/22

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: PRESS RELEASE

Sub : Intimation under Regulation 30 of SEBI (LoDR) Regulations, 2015.

The Press release with regard to signing of MOU between DCI and NMDC Abu Dhabi (UAE) is attached.

2. This may please be treated as intimation to Stock Exchanges as per Regulation 30 of SEBI (LoDR) Regulations, 2015.

Thanking you,

Yours faithfully,
For Dredging Corporation of India Limited


(K.Aswini Sreekanth)
Company Secretary

PRESS RELEASE

1. Dredging Corporation of India (DCI) and a listed dredging company in India DCI and its major shares are held by the consortium of four (4) major port authority, Vizakhapatnam Port, Paradip Port, Jawaharlal Port and Deendayal Port Authorities. & National Maritime Dredging Company, (NMDC) is a conglomerate of marine infrastructure and dredging company and is a listed company in Abu Dhabi.
2. Shri H.N Aswath, Development Advisor (Ports) from Ministry of Ports Shipping and Water ways Govt of India in his opening remarks congratulated DCI & NMDC for entering into strategic alliance and stated that this would go a long way in achieving the goals as envisaged in the Maritime Vision 2030. This would help DCI in collaboration with NMDC to cater the needs of the ports in more efficient way.
3. Speaking on the occasion, Prof. Dr. GYV Victor, the Managing Director and Chief Executive Officer of DCI said, with increase marine infrastructure development activities more specifically in the Indian sub-continent, African region and middle, far east region, the Indian and Abu Dhabi based dredging premier and largest companies shall collaborate with mutual cooperation to form strategic alliance to participate and bid for projects on case to case basis in these regions. Prof. Dr GYV Victor, Managing Director and Chief Executive Officer of DCI and Engr. Yasser Nassr Zaghoul, Group Chief Executive Officer of NMDC chartered the memorandum of understanding to transform the respective companies as leaders in these regions. DCI own and operate large fleet of Trailing Suction Hopper Dredger whereas NMDC own and operate large Cutter Suction Dredger and have hands on experience on development and management of ports.
4. The strategic alliance shall focus on areas that shall not be limited to capital dredging works, project development on BOT basis, Operate ports as managers, participate in the public, private partnership in dredging works in accordance to the Dredging Policy, Ministry of Ports, Shipping and Waterways, port development, operations and management, reclamation works and development of multi-modal transportation. The projects execution shall be either through a joint venture or as a consortium on a project to project basis.
5. Speaking on the occasion Engr. Yasser Nassr Zaghoul, the Group Chief Executive Office of NMDC said, "This agreement is a statement of intent between the NMDC and DCI that we are keen to broaden our level of collaboration. Each partner brings to the table unique strengths and experience. This, coupled with our common goal of growing our footprint, will lead to incredible opportunities that are waiting to be realised in the post-pandemic era. The agreement complements the Group's robust plans to strengthen our capabilities and expertise and expand our operations across the region and South-East Asia."
6. NMDC (The Group) and DCI have also agreed on mutual participation and mutual bid submissions across the region on a project-to-project basis. They will also cooperate on projects which are subcontracted, thorough a consortium, or any other specific arrangements, by outlining their responsibilities that will be jointly agreed upon and delivered.

7. Both partners will provide each other with technical and other support, if required through a joint venture agreement, or any other contractual form, to enable either of them to pre-qualify for a tender process, as well as secure and execute projects during the tendering.
8. The MoU is in line with the NMDC's (The Group) goal of driving its strategic expansion plans for strengthening its position and expertise as a global engineering and construction powerhouse driving high quality infrastructure development in Abu Dhabi and also serving the world..
9. Both the companies signed the strategic alliance memorandum of understanding through virtual platform, Capt S Divakar, Chief General Manager of DCI and Engr. Yasser Nassr Zaghoul, the Group Chief Executive Office of NMDC are signatories to the document.
10. The ceremony was witnessed by senior officers from Ministry of Ports, Shipping and Waterways, Government of India, Senior officers and employees of DCI, Senior Management and employees of NMDC.
