



ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड (भारत सरकार का उपक्रम)

DREDGING CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

प्रधान कार्यालय : "निकर्षण सदन", पत्तन क्षेत्र, विशाखपट्टणम-530 035

HEAD OFFICE : "Dredge House", Port Area, Visakhapatnam-530 035

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DCI/CS/SE/2019/

8/03/19

The Secretary, The Stock Exchange, Mumbai 25th Floor, Rotunda Building, Phiroze, Jeejeebhoy Towers Dalal Street, Fort, Mumbai -400001	Code : 523618
The Secretary The National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza, Bandra (E) Mumbai – 400051	Symbol : DREDGECORP
The Secretary The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata – 700001	

Sub : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref. : Share Purchase Agreement between the President of India, acting through the Ministry of Shipping of the First part and an unincorporated consortium of four (4) ports, namely Visakhapatnam Port Trust, Paradip Port Trust, Jawaharlal Nehru Port Trust and Deendayal Port Trust of the Second part – Change of Promoters, Change of Directors, Shifting of Registered Office from NCLT Delhi to Andhra Pradesh, Amendment to Memorandum and Articles of Association - Regarding

Dear Madam/ Sir,

We have to inform you that SEBI vide order bearing number WTM/GM/CFD/96/2018-19 dated 28/02/2019 in exercise of the powers conferred under Section 19 read with Section 11(1) and Section 11(2)(h) of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and Regulation 11(5) of the Takeover Regulations, granted exemption to the unincorporated consortium of four (4) ports viz., **Visakhapatnam Port Trust, Paradip Port Trust, Jawaharlal Nehru Port Trust and Deendayal Port Trust (collectively "Purchasers")**, from complying with the requirements of Regulations 3 and 4 of the Takeover Regulations with respect to the acquisition/exercise of voting rights in respect of the Target Company, viz. **Dredging Corporation of India Limited** from President of India ("Seller") acting through Ministry of Shipping.

I STRATEGIC SALE BY GOVERNMENT OF INDIA – SIGNING OF SHARE PURCHASE AGREEMENT.

2. In relation to the above, the Share Purchase Agreement ("SPA") dated March 8, 2019 has been executed by the **Seller** and the **Purchasers** pursuant to which 2,05,72,013 (Two Crores Five Lakhs Seventy Two Thousand and Thirteen) equity shares of the Dredging Corporation of India Limited ("DCIL"), representing 73.47% (Seventy Three point Four Seven percent) of the total paid-up share capital of DCIL held in the name of the **Seller** have been transferred along with transfer of Control to the **Purchasers** resulting in change of the Promoters.

II STRATEGIC SALE BY GOVERNMENT OF INDIA – CHANGE IN PROMOTERS SHAREHOLDING.

3. The change of Promoters pursuant to the above transaction is as under:-

Shareholding details		Before the transaction		After the transaction	
		No. of shares	%w.r.t total share capital	No. of Shares	%w.r.t total share capital.
Transferor	President of India acting through Ministry of Shipping, Government of India	2,05,72,013	73.47%	0	0
Acquirers	Visakhapatnam Port Trust	0	0	54,51,710	19.47%
	Paradip Port Trust	0	0	50,40,101	18%
	Jawaharlal Nehru Port Trust	0	0	50,40,101	18%
	Deendayal Port Trust	0	0	50,40,101	18%
	Total	0	0	2,05,72,013	73.47%

III CHANGE IN DIRECTORSHIP

4. We have to further inform you that pursuant to the above “SPA”, and Ministry letter NO. **SS-28036/18/2016-DCI- (Part- 4) dated 8th March 2019**, all the existing Directors on the Board have resigned from the Board of Directors effective from 8th March 2019 and the Board of Directors have appointed the following Directors as Additional directors effective from the date of their taking charge or having the Director Identification Number whichever is later :-

Directors who have resigned:-

1.	Shri Rajesh Tripathi, chairman and Managing Director
2.	Shri M S Rao, Director (Operations and Technical)
3.	Shri Shambhu Singh, Government Director
4.	Shri S P Singh, Government Director
5.	Ms. Sheila Sangwan, Independent Director
6.	Dr. Vrushali Wagmare, Independent Director

Directors who have been appointed as Additional Directors:-

1.	Shri Tirumala Krishna Babu Movva
2.	Shri Sanjay Jagadishchandra Sethi
3.	Shri Sanjay Satyapal Bhatia
4.	Shri Rinkesh Roy
5.	Shri Rajesh Tripathi
6.	Capt. Anoop Kumar Sharma

The brief profile of each of the Directors who have been appointed is attached

5. Submitted for information and noting of Stock Exchange please.

Thanking you

Yours faithfully,

For Dredging Corporation of India Limited



(K. Aswini Sreekanth)
Company Secretary

Brief of Directors appointed:-

1.	Shri Tirumala Krishna Babu Movva	
Date of Birth	15/07/1966	
Education Qualification	B.Tech (Mechanical)	
Professional qualification	-	
Nature of employment	Government Service - IAS	
Experience	He worked as Senior Engineer in N T P C for 4 years. After joining IAS worked in various administrative positions including District Collector, Commissioner, Greater Hyderabad Municipal Corporation, Managing Director, Hyderabad Metro Water Supply & Sewage Board, Chairman-cum- Managing Director , A.P Central Power Distribution Company. Presently working as Chairman, Visakhapatnam Port Trust since May 2014 and also holding additional charge as chairman, New Mangalore Port Trust. Also held additional charge as Chairman for Paradip, Kolkata and Haldia Ports earlier.	
No. of Share held in DCI	NIL	
Directorship in other companies	Nil	

2.	Shri Sanjay Jagadishchandra Sethi	
Date of Birth	23/09/1967	
Education Qualification	M.A, M.Phil (Eco)	
Professional qualification	Masters in Management from London School of Economics	
Nature of employment	Government Service - IAS	
Experience	He has 26 year of experience at senior levels in Government of Maharashtra and Government of India. Some of other key portfolios are CEO-Maharashtra Industrial Development Corporation (MIDC), Additional Metropolitan Commissioner –MMRDA, Secretary and Development Commissioner –Industries Department, Government of Maharashtra, Municipal Commissioner of Thane and Nagpur, and Managing Director – Maharashtra State Electricity Transmission Co.Ltd. He had been entrusted with the responsibility of Mega projects like Mumbai Metro, Coastal Road, Urban Projects of water and Sewerage among others.	
No. of Share held in DCI	Nil	
Directorship in other companies	CIDCO	

3.	Shri Sanjay Satyapal Bhatia	
Date of Birth	05/07/1960	
Education Qualification	M.Tech	
Professional qualification	MBA from Southern Cross University, Australia.	
Nature of employment	Government Service – IAS	
Experience	He has 33 years' experience in serving at various senior levels in Government of India and Government of Maharashtra. He has held a number of important portfolios like Vice Chairman & Managing Director,	

	CIDCO (Development of New towns, Airport, METRO), Commissioner, Sales Tax, Chairman, Maharashtra State Electricity Board, etc. He has brought transparency reforms in management and HR development in all these organisations with the help of meditation techniques. He has been awarded a number of awards like 'Ananya' Award for Fighting against corruption, E-Governance Awards, Rajiv Gandhi Gatiman Prashashan and Maha Shilpkar Award.
No. of Share held in DCI	Nil
Directorship in other companies	Nil

4. Shri Rinkesh Roy	
Date of Birth	11/02/1970
Education Qualification	B.A (Hons)
Professional qualification	Master in Public Management from Harvard University and National University of Singapore.
Nature of employment	Government Service – IRTS
Experience	<p>He has expertise in logistics, operations and strategic planning. He has worked in varied capacities and has rich experience in the interface and working of iron-ore mines, Steel plants, Collieries, Power Plants and Port Operations and also associated with formulation of the 12th Five year plans of the Ministries of Railways, Coal and Power. Worked in various capacities in the Railway Operations department at Khudra Road, Sambalpur, Waltair, Kharagpur, Chakradharpur and Bilaspur Divisions and also experience at the Railway Board levels – Director (Planning) & Director (Traffic Transportation). Worked in East Cost Railways as Secretary to General Manager and Chief Freight Traffic Manager of ECOR, where as a member of the team that made it the highest freight loading Railways. As GM/Operations in CRIS developed a mobile application called ' Parichaalan' for freight Operations.</p> <p>He was part of a select team that visited the United States of America for Project Implementation of 25 Tonne axle load wagons. He has been to Japan on Training for the dedicated Freight Corridor (2007) and Urban Transport Systems (2010).</p> <p>He is holding the post of Chairman , Paradip Port Trust with effect from 23-12-2015, he was in additional charge of CMD, kamarajar Port Ltd. From 12-08-2017 to 13-06-2018 and additional charge of Chairman, VOC port Trust from 11-06-2018 to 11-01-2019.</p>
No. of Share held in DCI	Nil
Directorship in other companies	Haridaspur Paradip Railway Company, Inland Waterways Consortium of Odisha Limited, Sehusamudram Corporation Limited, Indian Ports, Railways Corporation Limited

5	Rajesh Tripathi	
Date of Birth	07/02/1961	
Education Qualification	M.Tech	
Professional qualification	Post graduate diploma in Business Management.	
Nature of employment	Whole-time Director	
Experience	He is a retired Indian Railways Services Engineering (IRSE) Officer. He Joined Railways in 1984 and held several prestigious posts including Project Director of IRCON, Malaysia Railway Project and Chief Engineer of Jammu and Kashmir Railway Project. He also worked as Director (Way and Works) in Konkan Railway Corporation. He is the CMD of DCI from 02/02/2015	
No. of Share held in DCI	551	
Directorship in other companies	Sethusamudram Corporation Limited	

6	Anoop Kumar Sharma	
Date of Birth	21/08/1960	
Education Qualification	Master (F.G.)	
Professional qualification	Diploma in Marketing Management from Narsee Monjee Institute of Management Studies, Mumbai. Fellow of Institute of Chartered Shipbrokers, London and has also completed a programme in Executive Business Leadership from ISB Hyderabad.	
Nature of employment	PSU SERVICE	
Experience	<p>Capt. Anoop Kumar Sharma is the Chairman & Managing Director of The Shipping Corporation of India Ltd (SCI), a Government of India 'Navratna' Public Sector Enterprise & India's largest shipping company. Prior to his current appointment, he was the Managing Director of M/s. Essar Shipping Ltd (ESL).</p> <p>Capt. Sharma is a Master (F.G.) and holds a Diploma in Marketing Management from Narsee Monjee Institute of Management Studies, Mumbai. He is a Fellow of Institute of Chartered Shipbrokers, London and has also completed a programme in Executive Business Leadership from ISB Hyderabad.</p> <p>Capt. Sharma is currently the President of Indian National Shipowners' Association, Member of the Research Council of CSIR - Central Electrochemical Research Institute, Karaikudi and the immediate past Chairman of the National Committee on Shipping & Transport of Confederation of Indian Industry (CII). Capt. Sharma is also on the Boards of Baltic and International Maritime Council (BIMCO), Indian Register of Shipping (IRS), North of England Protection & Indemnity Club, Bombay Chamber of Commerce & Industry, Irano-Hind Shipping Company and India LNG Transport Companies (SCI's Joint Ventures). He is also a Member on high level committees of international Classifications Societies such as Bureau Veritas, Lloyds' Register and American Bureau of Shipping. In addition he also holds memberships of several technical and commercial committees in the fields of Maritime & Logistics.</p> <p>Capt. Anoop Sharma has served the shipping industry for close to 40 years at various responsible levels. He started his career from T.S. Rajendra after which he joined SCI in 1982. At SCI, after a successful sailing stint and after obtaining command, he shifted to an on-shore role</p>	

	<p>in 1992 as a Technical Superintendent. In all, he has had a varied and enriching experience of approx 26 years in SCI in Technical, Commercial - Purchase & Corporate Chartering thereby elevating himself to a role responsible for formulation of strategy & exploration of global business opportunities for various type of vessels under SCI's portfolio. Thereafter Capt. Sharma joined ESL as a CEO in 2008, served on the Board of ESL for many years and subsequently was elevated to serve as the Managing Director of ESL. At ESL, Capt. Sharma has been successful in completing various financing transactions for new ship acquisitions/replacements and obtaining necessary credit lines from financial institutions.</p> <p>In the current role as C&MD SCI since 2016, Capt. Sharma is formulating and implementing new strategies in operational, financial and HRM areas to take SCI to greater heights.</p>
No. of Share held in DCI	0
Directorship in other companies	Shipping Corporation of India, INSA,