



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



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

DCI/CS/E.1/2023/

30.05.2023

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 Sir,

Sub: Secretarial Compliance Report for the F.Y. 2022-23 as per Regulation 24A of the SEBI (LODR) – Reg.

The Secretarial Compliance Report for the F.Y. 2022-23 as per Regulation 24A of the SEBI (LODR), given by M/s. Agarwal S. & Associates, Company Secretaries in Practice is attached.

2. This is for your information and record please.

Thanking you.

Yours' faithfully,
For Dredging Corporation of India Limited

(P.Chandra Kalabhinetri)
Company Secretary



AGARWAL S. & ASSOCIATES
Company Secretaries

D-427, 2nd Floor, Palam Extn., Ramphal Chowk, Sector 7, Dwarka,
New Delhi-110075
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SECRETARIAL COMPLIANCE REPORT
OF
DREDGING CORPORATION OF INDIA LIMITED
FOR THE YEAR ENDED 31st MARCH, 2023

We, Agarwal S. & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by DREDGING CORPORATION OF INDIA LIMITED ("the listed entity" or "DCIL"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2023 ("Review Period")
in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
and circulars/ guidelines issued thereunder;
- and based on the above examination, we hereby report that, during the Review Period:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks byPCS*
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	None

2.	<u>Adoption and timely update of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes Yes Yes	None
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	None
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	None

7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	None
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified/rejected by the Audit committee.</p>	Yes	None
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p>	No	Mentioned in table (A) below

12.	<p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	<p>No</p> <p>1. As per the mail dated 14th of December, 2022, BSE has sent the notice with respect to the non-compliance of Regulation 29(2) and 29(3) of SEBI (LODR), 2015 for delay in furnishing prior intimation about the meeting of the board of the directors.</p> <p>2. As per the mail dated 14th of December, 2022, BSE has sent the notice with respect to the non-compliance of Regulation 42(2), 42(3), 42(4), 42(5) of SEBI(LODR), 2015 for delay in disclosure of record date/dividend declaration or non-compliance with ensuring the prescribed time gap between two record dates / book closure date and the management has requested BSE via mail dated 16th of December 2022 for detailing of non-compliance but still have not received any reply from BSE.</p> <p>3. As per the mail dated 14th of December, 2022, BSE has sent the notice with respect to the non-compliance of</p>
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		<p>Regulation 44(3) of SEBI (LODR), 2015 for non-submission of voting results within the period provided under this regulation and the management has requested BSE via mail dated 16th of December 2022 for detailing of non-compliance but still have not received any reply from BSE.</p> <p>4. As per the mail dated 14th of December, 2022, BSE has sent the notice with respect to the non-compliance of Regulation 45(3) of SEBI (LODR), 2015 for non-obtaining approval of stock exchange before filling request for change of name with the registrar of companies and the management has requested BSE via mail dated 16th of December 2022 for detailing of non-compliance but still have not received any reply from BSE.</p>
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(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sl. No.	Compliance Requirement (Regulations /circulars/ guidelines Including Specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Constitution of NRC Committee	Regulation 19(1) and 19(2) of SEBI (LODR)	Non Compliance of provision of the Constitution of the NRC Committee	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	NSE and BSE both issued a notice via mail dated 21 st of February 2023 and imposed penalties of Rs. 172280/- each inclusive of the GST	Regulation 19(1), 19(2) of SEBI (LODR), 2015	Rs. 172280/- each inclusive of the GST	Refer column (vi) of Table (a)	The management of the company has filed a response dated 22 nd of February 2023 with respect to the changes in the constitution of the audit committee due to cessation of independent directors from the company.	NSE and BSE has issued a notice via mail dated 21 st of February 2023 and imposed a penalties of Rs. 172280/-each inclusive of GST for the non-compliance of Regulation 19(1) and 19(2) of SEBI (LODR), 2015. Vide email dated 22.02.2023 requested to NSE & BSE for review its decision of imposing of fine and withdraw the notices.
2.	Composition of the Board of directors	Regulation 17, 19, 20, and 21 of SEBI (LODR)	Non compliance with the composition of board of	BSE Limited (BSE) and National Stock	The BSE and NSE both issued a notice via mail dated 17, 19, 20 and 21 of SEBI (LODR), 2015	Regulation 17, 19, 20 and 21 of SEBI (LODR), 2015	Rs. 8,49,600/- (inclusive of GST)	Refer column (vi) of Table (a)	The management has filed a response dated 05 th of December 2022 with respect to the non-compliance	The BSE and NSE both has issued a notice via mail dated 21 th of November 2022, and of 07 th

and Remuneration Committee Constitution of Stakeholder Relationship Committee Constitute of the Risk management committee	Regulation, 2015	Directors of Exchange of India Limited (NSE) or Constitution of SRC Constitution of RMC	21st November 2022, and dated 07 th of December, 2022 and imposed penalties of Rs. 8,49,600/- inclusive of all GST, and Rs. 9,32,200/- inclusive of all GST respectively for the non-compliance of regulation 17,19, 20 and 21 for the period quarter ended September 2022 - Vide email dated 20.12.2022 requested to NSE & BSE by paying Rs.10,000/- + GST i.e. Rs.11,800/- for waiver of penalty.	Rs. 9,32,200/- inclusive of all GST	regulation 17,19,20, 21 of SEBI(LODR), 2015.	December, 2022 and imposed penalties of Rs. 8,49,600/- inclusive of all GST, and Rs. 9,32,200/- inclusive of all GST respectively for the non-compliance of regulation 17,19, 20 and 21 for the period quarter ended September 2022 - Vide email dated 20.12.2022 requested to NSE & BSE by paying Rs.10,000/- + GST i.e. Rs.11,800/- for waiver of penalty.	
3. For delayed in the submission of the financial result of the company for the period ended, September 30, 2022	Regulation 33 of the SEBI(LODR), 2015	Non compliance of the (LODR), in the submission of the financial result of the	The BSE and NSE has sent notice dated 14 th December 2022, and dated 30 th of December	Rs. 59000/- each inclusive of GST	Refer column (vi) of Table (a)	The Company has requested to Stock Exchanges vide letters dated 16.12.2022 for waiver of fine.	The BSE and NSE has sent notice dated 14 th December 2022, and dated 30 th of December 2022 imposing a fine of Rs. 59000/- each inclusive of the GST through

							2022 and imposing a fine of Rs. 59000/- each inclusive of the GST through the sharing the revised statement of payment for the non-compliance of the regulation 33 of SEBI (LODR) Regulation, 2015 for the period ended September 2022					sharing the revised statement of payment for the non-compliance of the regulation 33 of SEBI (LODR) Regulation, 2015 for the period ended September 2022 - Vide letter dated 03.01.2023 requested to NSE & BSE by paying Rs.10,000/- + GST i.e. Rs.11,800/- for waiver of penalty.
4.	for disclosure of non-compliance items prescribed under regulation 52(4) along with half yearly, annual financial results	For non-BSE limited items (BSE) prescribed under regulation 52(4) along with half yearly, annual financial results	The BSE has issued a notice via email dated 22 nd of July 2022 imposing a fine of Rs 61360/- Inclusive of Gst of the non-compliance	Regulation 52(4) of SEBI (LODR), 2015	Rs. 61,360/- inclusive of GST	Refer column (vi) of Table (a)	The management of the company has filed a response dated 26 th of July 2022 with respect to the non-compliance of Regulation 52(4) of SEBI (LODR), 2015 - Vide letter dated 26.07.2022 requested to NSE & BSE by paying Rs.10,000/- + GST i.e. Rs.11,800/- for waiver of penalty.					The BSE has imposed a fine of Rs 61360/- of the non-compliance of Regulation 52(4) of SEBI (LODR), 2015 - Vide letter dated 26.07.2022 requested to NSE & BSE by paying Rs.10,000/- + GST i.e. Rs.11,800/- for waiver of penalty.

	For disclosure of non-items prescribed under regulation 52(4) along with half yearly, annual financial results	Regulation 52(4) of SEBI (LODR), 2015	For non-disclosure of non-items prescribed under regulation 52(4) along with half yearly, annual financial results	BSE Limited (BSE)	The BSE has issued a notice via email dated 07 th of October 2022, and imposed a penalty of Rs. 34220/- inclusive of GST for non-compliance of Regulation 52(4) of SEBI (LODR), 2015 - Reply given to BSE vide email 01.10.2022 and reply given dated 21.09.2022 for review its decision for levying of the fine and waive the same.	Refer column (vi) of Table (a)	
5.	The BSE has issued a notice via email dated 07 th of October 2022, and imposed a penalty of Rs. 34220/- inclusive of GST for non-compliance of Regulation 52(4) of SEBI (LODR), 2015 - Reply given to BSE vide email 01.10.2022 and reply given dated 21.09.2022 for review its decision for levying of the fine and waive the same.	Refer column (vi) of Table (a)					
6.	The BSE issue notice via mail dated 09 th of February 2023 and imposed a fine of Rs. 1180/- Inclusive of GST for the non-compliance of regulation 57(4) of SEBI(LODR) Regulation - Reply given to BSE vide email 13.02.2023 for review its decision	Refer column (vi) of Table (a)	The BSE issue notice via mail dated 09 th of February 2023 and imposed a fine of Rs. 1180/- Inclusive of GST for the non-compliance of regulation 57(4) of SEBI(LODR), 2015	BSE Limited (BSE)	The BSE issue notice via mail dated 09 th of February 2023 and imposed a fine of Rs. 1180/- Inclusive of GSt for the non compliance	Refer column (vi) of Table (a)	
	The company has not complied with the Regulation 57(4) of SEBI (LODR), 2015.	Regulation 57(4) of SEBI (LODR), 2015	The company has not complied with the Regulation 57(4) of SEBI (LODR), 2015	BSE Limited (BSE)	The BSE issue notice via mail dated 09 th of February 2023 and imposed a fine of Rs. 1180/- Inclusive of GSt for the non compliance	Refer column (vi) of Table (a)	

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S No.	Compliance Requirement (Regulations, circulars, guidelines including specific clause)(I)	Regulation Circular No.(ii)	Deviations(iii)	Action Taken by(iv)	Type of Action Advisory /Clarification/Finne/Show Cause Notice/ Warning , etc.(v)	Details of Violation(vi)	Fine Amount(vii)	Observations/Remarks of the Practicing Company Secretary(vi ii)	Management Response(ix)	Remarks(x)
1.	Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015	Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015	The listed entity, while submitting quarterly/half-yearly financial results, shall disclose the line item prescribed	BSE	BSE vide letter dated December 10, 2021 has imposed a fine of Rs. 29,500/- inclusive of GST	The listed entity, while submitting quarterly/half-yearly financial results, shall disclose the line item prescribed	RS.29500/- inclusive of GST	The Company shall disclose the line items as prescribed under Regulation 52(4) of SEBI (LODR), 2015 along with the financial		Refer Columns no (viii)

Regulations, under 2015	Regulation 52(4) of SEBI (LODR), 2015 along with the financial results. The Company has not disclose the line items as prescribed under Regulation 52(4) of SEBI (LODR), 2015 along with the financial results for the quarter/half year ended on 30.09.2021	Regulation 52(4) of SEBI (LODR), 2015 along with the financial results. The Company has not disclose the line items as prescribed under Regulation 52(4) of SEBI (LODR), 2015 along with the financial results for the quarter/half year ended on 30.09.2021	As informed by the Management, the Company missed out the documents containing the line items during the uploading of scan documents. The Company confirmed that said documents have already submitted to the Debenture trustee as required under the requirement.	
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2.	Regulation 20(2)/(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation 2015.	Regulation 20(2)/(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation 2015.	The composition of the Stakeholder relationship committee of the company was not in terms of SEBI (LODR) Regulations, 2015 during the period 01.04.2021 to 28.09.2021.	National Stock Exchange of India and BSE vide their letter dated November 22, 2021 has imposed a fine of Rs. 2,10,040/- inclusive of GST	The composition of the Stakeholder relationship committee of the company was not in terms of SEBI (LODR) Regulations, 2015 during the period 01.04.2021 to 28.09.2021.	Rs. 2,10,040/- inclusive of GST	Stakeholder Relationship Committee of the Company shall consist of at least three directors, with at least one being an independent director, shall be members of the Committee	Refer Columns no (viii)
3.	Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation 2015.	Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation 2015.	BSE vide letter dated August 02, 2021 has imposed a fine of Rs. 25,960/- inclusive of GST.	BSE vide letter dated August 02, 2021 has imposed a fine of Rs. 25,960/- inclusive of GST.	Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation 2015.	Rs. 25960/- inclusive of GST	The Company has submitted a response vide their letter dated 09.08.2021 and has requested BSE to waive off the penalty.	Refer Columns no (viii)

	requirements)	Regulations, 2015.							
	requirements)	Regulations, 2015.							

(c) As informed by the management, appointment of DCIL's statutory auditor has been done by the office of the Comptroller and Auditor General India (C&AG). Appointment letter also communicated by the C&AG, compliance by listed entity with 6(A) and 6(B) of SEBI circular number CIR/CFD contains terms of appointment to the statutory auditors. Since, terms of appointment were /CMD1/114/2019 dated October 18, 2019 is not applicable. Accordingly, we can't certify said compliance.

For **Agarwal S. & Associates,**
 Company Secretaries,
 ICSI Unique Code: P2003DE049100
 Peer Review Cert. No.: 2725/2022

Anjali

Digitally signed by Anjali
 Date: 2023.05.30
 13:16:56 +05'30'

Partner

ACS No.: 65330

C.P No.: 26496

UDIN: A065330E000421774

Date: 30.05.2023

Place: New Delhi