



भारत सरकार
Government of India
पोत परिवहन मंत्रालय
Ministry of Shipping

परिवहन भवन/Transport Bhawan
1, संसद मार्ग/1, Parliament Street

दिनांक, नई दिल्ली-110001

Dated, New Delhi-110001

Date: August 20, 2015

The Managing Director,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
India

The Managing Director,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
India

Subject: Announcement of Floor Price for the proposed Offer for Sale of equity shares of Dredging Corporation of India Limited (the “Company”) through the stock exchange mechanism (the “Announcement”)

Dear Sir/Madam,

I am directed to refer to Clause 5(c)(i) of the circular number CIR/MRD/DP/18/2012 dated July 18, 2012 notified by the Securities and Exchange Board of India (“SEBI” and such circular “SEBI OFS Circular”) pertaining to comprehensive guidelines on offer for sale of shares by promoters through stock exchange mechanism, as substantially amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013, circular number CIR/MRD/DP/17/2013 dated May 30, 2013, circular number CIR/MRD/DP/24/2014 dated August 8, 2014, circular number CIR/MRD/DP/32/2014 dated December 1, 2014, and circular number CIR/MRD/DP/12/2015 dated June 26, 2015 (together with SEBI OFS Circular, “SEBI OFS Circulars”), read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation (CIR/MRD/DP/9/2015) dated May 26, 2015 issued by SEBI.

The President of India, acting through and represented by the Ministry of Shipping, Government of India is the promoter of Dredging Corporation of India Limited (the “Promoter”). The Promoter (the “Seller”), proposes to sell up to 1,400,000 equity shares of the face value of Rs. 10/- each (“Offer Shares”), representing 5% of the total paid up equity share capital of the Company on June 30, 2015 (held in dematerialized form in one or more demat accounts with the relevant depository participant), in accordance with (i) SEBI OFS Circulars, (ii) notice number 20120222-34 dated February 22, 2012, notice number 20120228-30 dated February 28, 2012, notice number 20120727-26 dated July 27, 2012, notice number 20130129-23 dated January 29, 2013, notice number 20140902-33 dated September 2, 2014, notice number 20150122-30 dated January 22, 2015 and notice number 20150702-28 dated July 2, 2015 issued by the BSE Limited (“BSE”); and (iii) circular reference number 2/2012 dated February 21, 2012, circular reference number 73/2012 dated February 24, 2012, circular reference number 52/2012 dated August 2, 2012, circular reference number 005/2013 dated January 30, 2013, circular reference number 0037/2013 dated January 31, 2013, circular reference number 52/2013 dated May 30, 2013, circular reference number 44/2014 dated September 2, 2014 and circular reference number 29/2015 dated June 30, 2015 issued by the National Stock Exchange of India Limited (“NSE”, and together with the BSE, the “Stock Exchanges” and such offer for sale hereinafter referred to as the “Offer”).

A copy of the notice of the Offer dated August 19, 2015 filed with the Stock Exchanges (“Offer Notice”) is enclosed herewith as Annexure A.

In this regard, the floor price for the Offer in terms of the SEBI OFS circulars shall be Rs. 382/- (Rupees Three Hundred And Eighty Two) per equity share of the Company.

IMPORTANT INFORMATION

By submitting a bid in connection with the Offer or receiving any Offer Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Announcement and the OFS Notice in their entirety, (b) accepted and complied with the terms and conditions set out in the Offer Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in the Offer Notice.

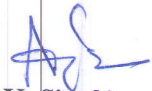
The Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended ("**Securities Act**"), or any state securities laws in the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable state securities laws.

This Announcement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Announcement and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law/s or regulation/s in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer.

This Announcement is not for publication or distribution, in whole or in part, in the United States, except that the Seller's Brokers (as defined in the Offer Notice) may send copies of this Announcement to persons in the United States who they reasonably believe to be QIBs (as defined in the OFS Notice).

Yours faithfully,

On behalf of the President of India,



(A.K. Singh)

Under Secretary to the Govt. of India
Tel/Fax No.011-23352726