

National Stock Exchange Of India Limited

Ref: NSE/LISTCOMP/4671

April 18, 2019

The Company Secretary
Dredging Corporation of India Limited,
Dredge House,
Port Area, Visakhapatnam - 530035.

Dear Madam/Sir,

Sub : Non-Compliance observed in Corporate Governance Report submitted under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This has reference to the Corporate Governance Report submitted by the Company to the Exchange for the quarter ended March 31, 2019.

On analysis of the same, it has been observed that the company has not complied with following provisions:-

1. Non-Compliance with provisions pertaining to Board Composition (Regulation 17)
Reasons :
 - a. One third of the board is not Independent
 - b. No Woman Director on the Board (From March 08, 2019 onwards)
2. Non-Compliance with provisions pertaining to Audit Committee Composition (Regulation 18) from March 08, 2019 onwards.
3. Non-Compliance with provisions pertaining to Nomination and Remuneration Committee Composition (Regulation 19) from March 08, 2019 onwards:
Reasons :
 - a. Half of the members are not Independent
 - b. Chairperson of the Committee not Independent
4. Non-Compliance with provisions pertaining to Stakeholders Relationship Committee Composition (Regulation 20) from March 08, 2019 onwards.

You are therefore requested to furnish the relevant details/provide explanation to the Exchange immediately in respect of the above non-compliance and the current status of the same.

If adequate reply is not submitted, actions as prescribed vide SEBI Circular dated May 03, 2018 shall be taken for Non-Compliance with certain provisions of Listing Regulations.

Yours faithfully,
For National Stock Exchange of India Limited

Swati Sopare
Senior Manager