



ड्रेजिंग कार्पोरेशन ऑफ इण्डिया लिमिटेड
(भारत सरकार का उपक्रम)

DREDGING CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

CIN : L29222DL1976GOI008 प्रधान कार्यालय : "निकर्षण सदन", पल्लन क्षेत्र, विशाखपट्टणम-530 035

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

फैक्स Fax : 0891-2560581/2565920, दूरभाष Phone : 0891-2523250



TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The Independent Directors of the Company and to that extent all the Directors of the Company are appointed by the President of India pursuant to the provisions of the Articles of Association of the Company which is reproduced hereunder:-

19. (a) The Chairman of the Board of Directors and the Government representatives, including at least one Finance representative, shall be appointed by the President of India. Other Members of the Board of Directors shall be appointed or reappointed by the President of India in consultation with the Chairman of the Board of Directors. The Directors shall be appointed for such period and shall be paid such remuneration as the President of India may, from time to time, determine.
- (b) The President of India at his discretion may appoint the same person or two different persons as the Chairman of the Board of Directors and the Managing Director of the Company for such period and on such terms and conditions as he may think fit and may revoke such appointment. The Chairman and the Managing Director appointed shall be entitled to hold office till the expiry of their respective tenures unless either or both is/are removed earlier by the President of India and any vacancy arising either by death, removal, resignation or otherwise may be filled by fresh appointment by the President of India.
- (c) The President of India may from time to time remove any Director from Office before the expiry of the period referred to in Article 19 [a] and may appoint another in his place. The President of India may also fill-up any vacancy caused by the death, resignation, retirement or otherwise of a Director.
