



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/SE/2025-26/

28.04.2026

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| 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 |

Dear Sir,

Sub : Secretarial Compliance Report for the F.Y. 2025-26 as per Reg. 24A- Reg.

As per Regulation 24A of the SEBI (LODR), the Secretarial Compliance Report for the Financial Year 2025-26, given by M/s. Agarwal S. & Associates, Company Secretaries in Practice is attached.

2. This may be taken as intimation to Stock Exchange.

Thanking you.

Yours faithfully,
For Dredging Corporation of India Limited

(P. Chandra Kalabhinetri)
Company Secretary



**SECRETARIAL COMPLIANCE REPORT OF DREDGING CORPORATION OF INDIA LIMITED
PURSUANT TO REGULATION 24A OF
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

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 “company”),
- (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 Report for the financial year ended 31st March, 2026 (“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 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 (Buy-back of Securities) Regulations, 2018; (Not applicable under review period)
- (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 Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (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: -

| Sr. 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/ Fine/Show Cause Notice/ Warning, etc.) (v) | Details of Violation (vi) | Fine Amount (vii) | Observations/ Remarks of the Practicing Company Secretary (viii) | Management Response (ix) | Remarks (x) |
|---------|---|---|--------------------------------|----------------------------------|---|---|----------------------|---|--|-------------|
| 1 | Regulation 17 of Securities and Exchange Board of India (Listing | (1) First Proviso to Regulation 17(1)(a) of | Non-compliance with respect to | National Stock Exchange of India | Fine | (1) Company has not appointed one independent | Rs. 45,000 each plus | (1) Due to cessation of Ms Nutan Guha Biswas on 22.12.2025, the Company did not have at least one | Company has applied for waiver on 04.03.2026 in both Exchanges NSE & BSE | - |

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| Obligations and Disclosure Requirements) Regulation, 2015 (SEBI LODR) | SEBI LODR (2)Regulation 17(1)(b) of SEBI LODR (3) Regulation 17(1E) of SEBI LODR | composition of board of directors | Limited & BSE Limited | | woman director, which is non-compliance of First Proviso to Regulation 17(1)(a) of SEBI LODR from 23.12.2025 to 08.03.2026 (2) Chairperson is related to promoter but at least half of the board of directors of the Company was not consist of independent directors for certain period in FY 2025-2026. (3) Vacancy in the office | GST | independent woman director on Board of Directors. It was Non-compliance of First Proviso to Regulation 17(1)(a) of the SEBI LODR from 23.12.2025 to 08.03.2026. Ms Krishna Das was appointed as an independent woman director on 09.03.2026. (2) Mr. Madhaiyaan Angamuthu is chairman of the Board of Directors and related to one of the promoters. Half of the Board of Directors was not comprise of Independent Directors which is non-compliance of Regulation 17(1)(b) of SEBI LODR from 27.05.2025 to 10.07.2025 then from 23.12.2025 to 17.03.2026. (3) Company's two Independent Directors tenure completed on 26.05.2025 and tenure of | It is informed that the Company has taken necessary corrective steps to fill the vacancies of Independent Directors within time lines. However, it has taken some time for identifying and appointing suitable candidates. The process has now been duly completed. | It is informed that the Company has taken necessary corrective steps to |
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| | | | | | | of a director was not filled by the Company on the date such office is vacated even if the Company becomes non-compliant with the requirement under Regulation 17(1) of SEBI LODR due to expiration of the term of office of director | | women Independent Director completed on 22.12.2026. which leads to non-compliance of Regulation 17 (1) of SEBI LODR. which is also non-compliance of Regulation 17(IE) of SEBI LODR as by the time tenure was completed company did not fill respective vacancies. | fill the vacancies of Independent Directors within time lines. However, it has taken some time for identifying and appointing suitable candidates. The process has now been duly completed. |
| 2 | Regulation 23 and 33 of SEBI (LODR) | Regulation 23(9) and 33(3) of SEBI (LODR) | The Company did not submitted financial results and the Related Party Transactions for the | BSE Limited | Fine | The Company did not submitted financial results and the Related Party Transactions for the quarter and half year ended | Rs. 30,000 each plus GST | The Company did not submitted financial results and the Related Party Transactions for the quarter and half year ended 30.9.2025 in XBRL mode with BSE Limited within prescribed timeline. The due date for compliance for the company was 12.11.2025 as the information was to be | It is submitted that the delay occurred due to certain technical and procedural challenges faced during the preparation and validation of XBRL files, including issues in system |

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| | | | quarter and half year ended 30.9.2025 in XBRL mode with BSE Limited within prescribed timeline. | | | 30.9.2025 in XBRL mode with BSE Limited within prescribed timeline. The due date for compliance for the company was 12.11.2025 as the information was to be submitted on the date of submission of financial results in pdf mode. | | submitted on the date of submission of financial results in pdf mode. The date of Board Meeting for approval of financial results for quarter ended 30.9.2025 was 12.11.2025. So the due date for compliance of regulations 23(9) and 33(3) of LODR for the company was 12.11.2025. | compatibility and data validation checks. These challenges led to an unintended delay in uploading the filings within the prescribed timelines. The payment of the same was paid to BSE on 31.03.2026 | |
| 3 | SEBI Master Circular dated 11.11.2024 | Para no 7 of SEBI Master Circular dated 11.11.2024 | Partial non – compliance of para no 7 of SEBI Master Circular dated 11.11.2024 | - | - | The Company need to intimate to the stock exchanges, regarding appointment of Statutory Auditors with date of appointment, term of appointment | | The Company was required to submit an intimation regarding appointment of Statutory Auditors along with the brief profile. The company made intimation for said appointment on 12.11.2025 in pdf and XBRL. The intimation in pdf did not have brief profile of Statutory | It is submitted that the Company had duly intimated the appointment of the Statutory Auditor within the prescribed timelines. However, due to an inadvertent oversight, the brief profile of the | |

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| | | | | | | along with brief profile. The Company made Partial compliance by intimating the appointment of the the Statutory Auditors to the Stock Exchanges without sharing brief profile. | | Auditors. Though intimation in XBRL had profile details. It amounts to Partial non – compliance of para no 7 of SEBI Master Circular dated 11.11.2024 | Statutory Auditor was not attached with the said intimation. The omission was unintentional and procedural in nature. | |
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations/ Remarks of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended March 31, 2025 | Compliance Requirement (Regulations/circulars/ guidelines including specific clause) | Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by the listed entity |
|---------|---|--|--|---|--|---|
| 1 | Due to cessation of member, Capt. S Divakar on 16.04.2024, the total members of the | Non-compliance with respect to constitution of stakeholder | Regulation 20 of Securities and Exchange Board of India (Listing Obligations and | Rs. 84,000 each plus GST by National Stock Exchange of India Limited (NSE) & BSE | It is informed by Company that it has applied for waiver | It is informed by Company that it has applied for waiver |

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| | Stakeholders Relationship Committee reduced from three to Two. It was Non-compliance of Regulation 20 sub clause 2A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 from 17.04.2024 to 28.05.2024. The Stakeholder Relationship Committee was reconstituted on 29.05.2024 | relationship committee | Disclosure Requirements) Regulation, 2015 | Limited | | |
| 2 | The declaration required under sub-regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 should be made within seven working days from the end of financial year 31.3.2024 to the audit committee of the company, which was not done during period under review. However, such declarations are placed in the first audit committee meeting held on 20.05.2025 for FY 2025-26 | The declarations required under sub-regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 should be placed with the audit committee of the company, under sub-regulation 31(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, | Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 | ----- | Declarations under sub-regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, 31.03.2024 & 31.03.2025 were placed at Audit Committee meeting for the period ending held on 20.05.2025. | Declarations for the period ending 31.03.2024 & 31.03.2025 were placed at Audit Committee meeting held on 20.05.2025. |

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| | | 2011 which were not placed during the period under review. | | | | |
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We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| Sr. No. | Particulars | Compliance status (Yes/No/NA) | Observations /Remarks by PCS |
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| 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 | The company has Generally Complied with Secretarial Standards issued by the ICSI |
| 2. | <p><u>Adoption and timely updation of the Policies:</u></p> <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 on time, as per the regulations/circulars/guidelines issued by SEBI. | No | According to the Regulation 23(1) of SEBI (LODR) Regulation, 2015, Every listed Company shall formulate a policy on materiality of related party transaction and on dealing with the related party transactions including clear threshold limits duly approved by |

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| | | <p>the board of directors and such policy shall be reviewed by the board of directors at least once every three years and update accordingly. The company has approved the policy dated 13th September 2016 and the same has been placed on the website of the company but not reviewed thereafter. Likewise various other policies and code of conduct of board of directors and senior management personnel should be reviewed and updated from time to time by Board. For example Company's vigil mechanism/ Whistle Blower policy has come into force with effect from 30-12-2011. It should be reviewed and updated from time to time. Code of conduct of board of directors and senior management personnel has come into</p> |
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| | | | force with effect from 31-12-2005. It should be reviewed and updated |
| 3. | <p><u>Maintenance and disclosures on Website:</u></p> <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 redirects to the relevant document(s)/ section of the website. | <p>Yes</p> <p>Yes</p> <p>Yes</p> | <p>Details of familiarization programmes imparted to independent directors is available on website of the company. We observed that same is attended by only one Independent Director.</p> |
| 4. | <p><u>Disqualification of Director:</u></p> <p>None of the Directors of the listed entity are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p> | <p>Yes</p> | <p>None</p> |
| 5. | <p>Details related to subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p> | <p>NA</p> | <p>None</p> |
| 6. | <p><u>Preservation of Documents:</u></p> <p>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.</p> | <p>Yes</p> | <p>None</p> |
| 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/ during the financial year as prescribed in SEBI Regulations.</p> | <p>Yes</p> | <p>None</p> |

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| 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> | No | Mentioned in table (A) above |
| 10. | <p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of 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 action(s) has been 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 (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column</p> | No | Mentioned in table (A) above |
| 12. | <p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p> | NA | No case of resignation of Statutory auditor from the listed entity during the review period. The company does not have any material subsidiaries. |

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| 13. | <p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above</p> | No | <p>(A) With reference to SEBI Circular dated 26.06.2025 on Industry Standards on “Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction, it has been observed that while taking shareholders approval in Annual General Meeting, the norms of minimum information to be provided for review of the audit committee and shareholders for approval of a related party transactions has not been followed.</p> <p>(B) Under SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window was to be closed from the end of the quarter and half year ended as on 30.09.2025 till 48 hours after declaration of financial results and intimation</p> |
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| | | | <p>about the trading window closure was not made in advance. It is observed that the intimation for closure of trading window for the quarter and half year ended as on 30.09.2025 was made to all designated persons and stock exchanges on 06.10.2025</p> |
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We further, report that the listed entity is in compliance with the disclosure requirement of Employee Benefit Scheme Documents in terms of regulation (46)(2) (za) of the LODR Regulations. – NA

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

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

Shweta Jain Digitally signed by Shweta Jain
 Date: 2026.04.24 13:31:24
 +05'30'

Date: 24.04.2026
 Place: New Delhi
 UDIN: F007152H000191842

CS Shweta Jain
Partner
 FCS No.: 7152
 C.P No.: 27503