



Issue 1 | June 2021

- *Dredging for progress*
- *Dredging for development*
- *Where there is dredging there is DCI*
- *Employees - the biggest assets*



BOARD OF DIRECTORS



Shri K. Rama Mohana Rao, IAS, Chairman



Prof Dr G Y V Victor, MD & CEO



Shri Sanjay Sethi, IAS



Shri Sanjay Kumar Mehta, IFS



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Shri S Balachandran, IRAS (Retd.)



Capt. Anoop Kumar Sharma



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Shri B.Poiyaamozhi



Smt. Nutan Guha Biswas, IAS (Retd.)

MANAGEMENT COMMITTEE



From L to R : - Dr G V R Murthy – GM (Technical &Material), Shri K Aswini Sreekanth – CS & HOD (IT), Capt P M Saravanan – GM (HR, HSE & Legal), Shri D Subbarao – CFO, Capt S Divakar – CGM , Capt S V Prasad – HOD (B & RM), Capt K M Choudhary GM (Operations & Marketing)

राज्य मंत्री
पत्तन, पोत परिवहन और जलमार्ग मंत्रालय
(स्वतंत्र प्रभार)
रसायन एवं उर्वरक
भारत सरकार



Minister of State
For Ports, Shipping and Waterways
(Independent Charge) and
Chemicals & Fertilizers
Government of India

मनसुख मांडविया
MANSUKH MANDAVIYA



MESSAGE

On the occasion of the 45th Foundation Day celebration of DCI it is my pleasure to congratulate and convey my good wishes to all the staff family members of DCI for their contribution in making what it is today.

DCI started its journey in the year 1976 and it has the distinction of being the premier dredging company in India. DCI with more than 45 years of experience with highly skilled professionals, the Company strives to contribute positively to the development of port sector to maintain navigational channel of various ports. This unique achievement has proved it to be a monopoly in the field of dredging in India and across the globe.

It is indeed heartening that DCI has contributed incredibly for the development of port sector which in turn factorised towards the growth of India economy.

From here on, DCI has a long way to go and I am hopeful that DCI will scale new heights and be emerge as a global giant in the field of green and sustainable dredging for Atma Nirbhar Bharat.

(Mansukh Mandaviya)

Date: 29th March, 2021

Place: New Delhi

Shri. Sarbananda Sonowal, Minister of Ports, Shipping and Water Ways & Minister of Ayush



Shri.Sarbananda Sonowal, is the Member of Parliament from Lakhimpur, Assam. He was the former Chief Minister of Assam. Earlier, he was also the Union Minister of State (Independent Charge) of the Ministry of Skill Development, Entrepreneurship, Youth Affairs and Sports.



Shri Shripad Yesso Naik, Minister of State in the Ministry of Ports, Shipping and Waterways and Ministry of Tourism. He was formerly the Minister of State for Health and Family Welfare.

Shri Shantanu Thakur, Minister of State in the Ministry of Ports, Shipping and Waterways. He is a member of Lok Sabha for Bangaon since 2019.



CHANGE OF GUARD

Shri K Rama Mohan Rao, IAS takes charge as DCI Chairman on 22/12/2020

Shri K.Rama Mohan Rao, a 1994 batch IAS Officer is presently Chairman, Visakhapatnam Port Trust. He has previously served at various senior level administrative positions in Government of India.



Prof Dr G Y V Victor takes charge as MD & CEO on 01/03/2021

Prof Dr G.Y.V Victor took charge as MD & CEO of DCI on 01/03/2021. He is the first DCI cadet from All India Dredging Cadre to attain the position of MD & CEO. He holds a Doctorate Degree and is a Chartered Engineer (UK), Chartered Physicist (UK), Certified Dredge Master, qualified in Finance Management, Port Development and Management, Containerization and Logistics Management, Law and a Fellow in Arbitration, Licensed Arbitrator, Mediator and a qualified Admiralty and Contracts Lawyer.



DCI bids adieu to Shri Rajesh Tripathi, IRSME, MD & CEO on superannuation

DCI bid adieu to Shri Rajesh Tripathi, IRSME, MD & CEO on his superannuation on 26/2/21. He was with DCI from February 2015. He was CMD, DCI up to March 2019 and then MD up to his superannuation in February 2021.



Maritime India Summit - 2021



Hon'ble Prime Minister of India Shri Narendra Modi inaugurated the second edition of Maritime India Summit 2021 with a quote:

“We have laid emphasis on building futuristic infrastructure. Port, Shipping and Maritime infrastructures are prominent among them”

The flagship initiative of the Minister of State for Ports, Shipping & Waterways and Government of India was organised on 02/03/2021. The event comprised of a 3-day Summit and Exhibition. The event was attended by various stakeholders in the maritime sector including senior and eminent policy planners, domestic and international investors, CEOs of Indian and global maritime companies, industry experts, thought leaders, technology providers, bankers and insurers, representatives of major ports and shipping lines from across the world. The conference was aimed to project vast investment opportunities in each of the Indian maritime states and union territories.



Maritime India Summit – 2021 – DCI signs 18 MOUs worth INR 14000 Cr.

DCI has signed 18 Memoranda of Understanding of INR 14,000 Crore Indian Rupees with Ports, Ship Builders, Ship Repair Complex, Research Organisation and Maritime States under “Make in India” and “Atma Nirbhar Bharat” to achieve Self-Reliance to develop and to maintain our coastline. The curtain raiser and pre exhibition hall for the India Maritime Summit was opened on 24th Feb 2021 by Prof. Dr. GYV Victor, MD & CEO. Other senior officials of the Company were present. The exhibition remained open for the public till the 5th March 2021.

DCI initiatives during Maritime India Summit – 2021 – Signing of MOUs



DCI signs MOU with CSL for Ship Building Dredgers

On 24th February 2021, DCI signed the historical MoU to construct a Trailing Suction Hopper Dredger in an Indian Shipyard for the first time in Republic of India with Cochin Shipyard Limited. The signing ceremony between Shri Rajesh Tripathi, Managing Director, DCI and Shri Madhu Nair, Chairman and Managing Director, Cochin Shipyard Limited was witnessed by Shri. Mansukh Mandaviya, Hon'ble Minister for Ports, Shipping and Waterways, Dr. Sanjeev Ranjan, Secretary, Shri. Sanjay Bandopadhyaya, Additional Secretary of Ministry of Ports, Shipping, Shri. Martin Van Der Berg, Ambassador of Netherlands to India. This is a significant event as DCI shall echo "Vocal for Local" under "Atma Nirbhar Bharat". This is the first time in our country that a Trailing suction hopper dredger being constructed in an Indian Ship Building Yard with international standards.



DCI inks MOU with NMPT

As a part of Investment Promotion Activities in commemoration of Maritime India Summit 2021, DCI signed MOU with New Mangalore Port for maintenance dredging on 24/02/2021 for a period of 3 years at an estimated cost INR 111.22 CR.

DCI inks MOU with VSPL

As a part of Investment Promotion Activities in commemoration of Maritime India Summit 2021 being held between 2nd and 4th of March 2021. DCI has signed MOU with M/s Vizag Sea Port Private Limited, Visakhapatnam for the work of "Maintenance Dredging at Berths of Vizag Seaport Private Limited" for five years at an estimated work value of INR 10 CR.



Dr. Prem Kajal, ACP heading Disba Police station visited DCI stalls of Maritime Summit. She highlighted the importance of gender equality and women empowerment.



DCI organised exhibition during India Maritime Summit- 2021 - Students visiting DCI stall

Projects by DCI

Shri K Rama Mohan Rao, IAS, Chairman DCI inaugurated Visakhapatnam Sand Trap Dredging works at Beach Road on 10/02/2021 with TSHD Dredge XX. Speaking at the event, he said that every citizen needs to respect and protect the nature, otherwise it reacts badly. Elaborating on the beach nourishment work, he said that “during monsoon season, the sand material at beach gets eroded, affecting the Kursura area and also adjoining roads. “To protect the beach from erosion and to nourish the beach, DCIL undertakes the beach nourishment works. Shri Rajesh Tripathi, MD&CEO, Prof. Dr. G.Y.V. Victor, MD&CEO Designate, Shri J. Pradeep Kumar, CVO, Capt. S.Divakar, CGM and other senior officials from DCI were present.

Alternative use of dredged material- DCI undertakes environment friendly beach nourishment at Visakhapatnam



Maintenance Dredging Contract awarded at Paradip and Cochin Port Trusts

PARADIP PORT

DCI has been awarded the Maintenance Dredging Contract at Paradip Port Trust. The total quantity to be dredged 7 Million Cubic Meter with an estimated cost of Rs 98.00 CR. DCI has commenced the Maintenance Dredging at Approach Channel, Entrance Channel, Turning Circle, Docks, Mahanadi River Mouth & Sand Trap of Paradip Port Trust, Paradip, Odisha for the year 2021-22

COCHIN PORT

DCI has been awarded the Dredging for Maintenance of Channels and Basins at Cochin Port Trust for the year 2021-22 through open tender at a total cost of Rs.122.50 CR for dredging a quantity of 24 Million Cubic Meter.

Dredging Corporation of India (DCI) has commenced the Dredging at COPT by deploying Dredge XV and Dredge VIII.

Media interactions

Business Line



Business Line, a leading business newspaper has interviewed Prof Dr. G.Y.V Victor , MD & CEO on the challenges facing Dredging Corporation of India as it transforms from a contractor to a preferred-contractor for major ports on the back of policy support

Unveiling the plan to grow DCI and make the company competitive to take on local and foreign rivals, Dr. Victor informed that a quick review of the operating efficiency of DCI will make it evident that **DCI is operating** within acceptable range of **international benchmarks**. He has also informed that there is scope for improvement, and **DCI** will be focussing on strengthening its in-house contract management and project management skills to be on par with national and international competitors.

He has further informed that DCI is strengthening the technical and repairs team to facilitate working of DCI dredgers more efficiently to complete the projects on time or before time. With the Government of India giving more emphasis on 'Atmanirbhar Bharat', DCI is working on moving from being a contractor to that of a preferred-contractor status that will provide it additional works with a win-win situation to develop and maintain ports and waterways. The 'Atmanirbhar Bharat' policy shall be a big comfort factor in securing works. But, it will also demand discipline on pricing and timely execution to make it worthwhile for all parties concerned. Within the applicable guidelines, DCI has sub-contracted part of its work to other Indian companies to overcome capacity shortage. Looking ahead, DCI shall procure dredgers to augment capacity and to address the immediate capacity shortage, DCI shall also seek approval for chartering dredgers without compromising on standards and cost.

He informed that as per the new dredging guidelines by the Ministry of Shipping, Ports and Waterways the major ports may entrust dredging projects to a ports-owned company, in which it owns controlling share, on nomination basis. With this, DCI shall be transforming from a contractor to a preferred-contractor. This transformation shall be quick and come with responsibility and liability as the erstwhile PSU dredging company is now owned by four Centre-owned ports - Paradip Port, Visakhapatnam Port, JNPT and Deendayal Port.

The Ports are willing to provide fair and equal opportunity to DCI to perform with increased efficiency and be a preferred contractor for all major ports and others. DCI shall leave no stone unturned to face all challenges and emerge victorious. There are merits and demerits both in tendering and on nomination basis. With nomination of works comes lots of liability as DCI needs to prove itself to the utmost satisfaction of major ports for a win-win situation for both parties. At the same time, nomination may be disadvantageous to DCI as there won't be much negotiating powers. **Nomination or tender are like two sides of the same coin.**

With work flowing from the 'Atmanirbhar Bharat' and the new dredging norms, DCI is expected to face capacity challenges. After the withdrawal by few of the private players from the market, India's cumulative hopper dredging capacity has reduced by 30,000 cubic metres. DCI is expected to fill the gap. DCI also scrapped about 11,000 cubic metre cumulative hopper capacity. DCI, thus, needs to augment and draw up fleet renewal and expansion plans. DCI is moving in the right direction by signing a MoU to construct the first ever trailing suction hopper dredger (TSHD) in Cochin Shipyard. The MoU is significant and historic as this is the first time, an attempt is being made to construct a TSHD in our own shipyard. We have sufficient technical manpower, technology and zeal to move forward on 'Make in India'. Nonetheless, India can't claim to be experts in dredger building and therefore it is appropriate to have a knowledge partner such as IHC which is a global pioneer in dredger building for 100 years and is associated with India for over 60 years. Hence, it is the right time draw up a fleet renewal and expansion plan given that many of DCI's dredgers are old and lack technical and operational efficiency.

Bloomberg



DCI MD & CEO Prof Dr G. Y. V Victor highlighted future plans to enter into overseas Market
 DCI will aim for 2%-4% of global market share. Private port operators like Adani Ports and Special Economic Zones Ltd prefer to have their own dredgers to maintain navigation channels. Competition will probably increase as the market consolidates in line with the government's plans to privatize state-owned ports. "I do consider private ports as a closed market in India," Victor said. "The competition among the ports is rising as new private ports come up, which are giving tough competition to government ports." Government of India plans to spend about \$82 billion on 574 maritime projects between 2015-2035.

Events in DCI

National Safety Day

DCI celebrated this year's National Safety day on 04.03.2021 with a theme "Disasters and the need to prepare for a safer future" where such calamitous events can be prevented.



International Women's Day

DCI celebrated International women's day on 08.03.2021 with a theme A Challenge world is an alert world & from challenge comes change. So let's all choose to challenge.

33rd MRM on ISM, ISPS & 9th MRM on IMS organized on March 26th 2021.

Red Letter Day under the 33rd MRM on ISM, ISPS & 9th MRM on IMS meeting held by Dr G.V.R Murthy, HOD (HSE), all company policy documents endorsed by MD & CEO Prof Dr G. Y. V Victor



DCI celebrates International Yoga Day on 21/6/21



DCI organised a webinar on COVID 19 and also a vaccination program for its employees and dependents. More than 100 took the first dose.



Events in DCI

Visit of Secretary, Shipping

Dr Sanjeev Ranjan, IAS, Secretary to the Ministry of Ports Shipping and waterways visited Visakhapatnam on 27th March 2021. He has reviewed the operations of DCI on March 28th 2021.

He stated that in the changed scenario, the employees of DCI have to work harder to face the new challenges. The Company should endeavour to improve the performance of the dredgers and also reduce costs. Participation of DCI in the upcoming project at Sittwe, Myanmar was also discussed.



Lecture Session on Taxation

DCI organized lecture session on Direct & Indirect taxes by Shri B. Satnarayana Raju, IRS, Additional Commissioner of Income Tax.



Management Development Program

One Day Management Development Programme organized in DCI on March 30th 2021 covering the following aspects:-

- 1) Time Management
- 2) Project Management
- 3) Stress Management
- 4) Leadership, Governance , Regulations
- 5) Corporate Valluvar



130th Birth Anniversary of Dr B.R. Ambedkar

DCI celebrated 130th Birth Anniversary of Dr.B.R.Ambedkar at its Head Office, Visakhapatnam on April 14th 2021. Dr Kumbha Ravi Babu, Honourable Chairman, AP State ST Commission was the Chief Guest to grace the occasion.



45th Formation Day

DCI celebrated 45th Foundation Day at its Head Office at Visakhapatnam on 29/03/2021. The celebrations were led by Prof. Dr. G.Y.V Victor, MD and CEO and attended by the employees and their families. Speaking on the occasion Prof. Victor outlined the journey of DCI through the years and recollected the invaluable contributions made by its past Chairman and all other employees in this stupendous journey spanning four decades. He reposed his complete faith in the rich talent and high ethical standards of Team – DCI and expressed his confidence that DCIL will restore its self-reliance and glory sooner than later. The celebrations which coincided with Holi was marked by colourful programs organised by little children of the employees of DCIL.

Cake cutting by Children of DCI Employees



Opening speech by the MD and CEO, Prof. Dr. G.Y.V Victor

Cultural Activities by Children of DCI Employee's

Baby Shamitha,
D/o. Sidhya Sree D, Sr.Asst.



Ms. Lydia Hoihnuntel, Grance
Lalremrout, Choineihing
Rachel, D/o. Nielkhaswiem,
JGM (Ops)



Ms. Chirantana S. Katpale,
D/o. Mr. S.V.Katpale, DGM (O)



Ms. Nandini Natarajan,
D/o. M.R. Natarajan, DM (HR)



Pranjavi Burnwal,
D/o. Mr. Binod Burnwal, Sr.Asst



Master Manhar Akhil,
S/o. Mrs. Jayshree, Sr.Asst.



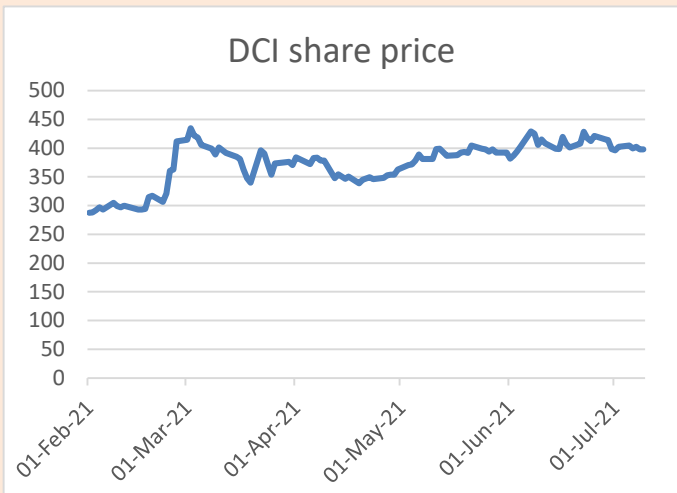
Dredging Guidelines

The new dredging guidelines have been approved by Ministry of Ports, Shipping and waterways in June 2021. As per these guidelines:-

1. The Major Ports having management control of Ports Owned Dredging Company may award the dredging works of the respective ports to the company on nomination basis on approval of Board of Trustees/ Directors of the Port. Whenever this route for award is followed the principle of competitive market price discovery for the same quality and conditions shall be followed (to ensure high efficiency in cost, time and quality in execution of dredging projects).
2. The Major Ports may invite open competitive bidding for dredging projects after obtaining the approval of Board of Trustees/Directors.
3. The Circulars issued by the Ministry of Ports, Shipping and Waterways under the "AtmaNirbhar Bharat" or make-in-India or similar policies issued from time to time shall be followed.
4. The Ministry of Ports, Shipping and Waterways reserves the right to assign in public interest, any contract for dredging work in any Major Port on nomination basis to Ports owned dredging company following due settlement process.
5. The recycling of dredge material should be included in the bid documents of the dredging projects to ensure reuse of dredge material.

The above guidelines provide ample opportunity to DCI to get assured work and thus realign itself as a preferred contractor in the dredging market.

Stable share price






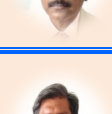

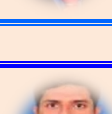



DCI Share price March 21 to June 21

In the last four months DCI share outperformed the Nifty 50 benchmark indices by a huge margin. DCI share was up by 10.24% V/S Nifty 50 benchmark indices up by only 1.19%. The good news is FII/FPI investors have started to look at DCI in a positive way. DCI share continues to remain stable even during high level of Market Volatility. DCI share touched the 52 week's high of Rs 476 on 22/06/2021. This shows the fundamentals of our company is strong and investors have complete faith on DCI future growth prospectus.

The floating employees across India cheer on the occasion of DCI formation day celebrations



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