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 Email: kalabhinetri!@gmail.com
Regd. Office: Core-2, First Floor, Scope Minar, Laxminagar District Centre, Delhi- 110092

DCI/CS/E.1/2026-27 25.09.2026

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/Madam,

Sub: Press Release w.r.t. 50th Annual General Meeting (AGM) - Reg.

Please find the enclosed copy of the Press Release w.r.t. 50th Annual General Meeting (AGM) held on 24th September 2026.

Thanking You.

Yours' faithfully

For Dredging Corporation of India Limited

(P Chandra Kalabhinetri)
Company Secretary & Compliance Officer

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PR No. DCI/HR/MD/CEO/PR & MCO/ 2026/93 **25.09.2026**

PRESS RELEASE

***Visakhapatnam 25th September 2026**: Dredging Corporation of India Limited (DCI), one of India's leading dredging companies, today highlighted its operational progress, return to profitability, fleet modernization programme and growth strategy at its Annual General Meeting for FY 2025–26.*

The year marks an important milestone in DCI's journey as the Company celebrates its Golden Jubilee, having completed 50 years of service since its establishment in 1976. Over five decades, DCI has played an important role in maintaining navigable waterways, supporting ports and facilitating the movement of cargo that contributes to India's trade and economic activity.

The Company's theme for the Golden Jubilee year, "Forging New Depths of Progress. 50 Years Strong. Future Ready", reflects its focus on leveraging its experience while building capabilities for the next phase of growth.

About Dredging Corporation of India Limited

Dredging Corporation of India Limited is engaged in providing dredging services to support India's ports, waterways and maritime infrastructure. Since its establishment in 1976, DCI has developed extensive expertise in maintenance and capital dredging and continues to strengthen its capabilities in line with India's evolving maritime requirements.

Financial Performance

During FY 2025–26, DCI reported revenue from operations of ₹1,208.33 crore and total income of ₹1,214.10 crore. The Company returned to profitability, reporting a Profit After Tax (PAT) of ₹4.75 crore, compared with a loss of ₹27.46 crore in the previous year.

The Company's operating profit margin also improved from 12.33% to 16.84%, reflecting improvement in operational performance and efficiency.

Stronger Business Base and Order Visibility

DCI continues to maintain a strong operating base supported by maintenance dredging contracts at major ports and other strategic locations.

During the year, the Company continued its operations at locations including Mumbai Harbour, Jawaharlal Nehru Port, Deendayal Port, the Hooghly Estuary, Visakhapatnam and Cochin. In the North Eastern Region, DCI completed the first year of its three-year contract for development and maintenance of a 32-

metre fairway.

The Company has also secured a five-year maintenance dredging contract for Mumbai Harbour and JN Port channels, strengthening the visibility of its core maintenance dredging business.

India's Maritime Growth Creates New Opportunities

India's maritime sector is entering a period of significant development, supported by increasing port capacity, deeper navigation channels, rising cargo volumes and greater emphasis on inland waterways.

The Government's long-term maritime development initiatives, including Maritime India Vision 2030, Amrit Kaal Vision 2047 and the Sagarmala Programme, are expected to support the development of ports, waterways and associated maritime infrastructure. New capacity creation, channel deepening and expansion of existing and greenfield ports are important drivers for the dredging sector.

DCI is positioning itself to participate in these emerging opportunities by strengthening its fleet, improving vessel utilisation, expanding its service offerings and pursuing new business segments.

Major Fleet Modernisation Programme

A key component of DCI's growth strategy is the modernisation and expansion of its dredging fleet.

The Company has initiated a programme to acquire 11 new dredgers over the next five years, covering different vessel types and capacities for port and inland-waterway applications. The indicative investment for the programme is approximately ₹3,560 crore, proposed to be funded through a combination of equity and debt.

The fleet programme is intended not merely to replace ageing vessels but to equip DCI with the capacity required to undertake larger, more specialised and technically demanding dredging assignments.

A major milestone in this programme is DCI Dredge Godavari, a 12,000 m³ Trailer Suction Hopper Dredger, being constructed at Cochin Shipyard Limited under the Atmanirbhar Bharat initiative with technical collaboration from Royal IHC. Launched in October 2025, the vessel is expected to join DCI's fleet during FY 2026–27 and will enhance the Company's capability to undertake higher-capacity and capital dredging assignments.

The Company is also exploring facilities and collaborations for dry-docking and ship repair with shipyards and greenfield ports to reduce turnaround time and *improve vessel availability.*

Aligning Fleet Investment with Business Visibility

DCI is adopting a disciplined approach to capital allocation by aligning fleet expansion with customer requirements, contract duration, business visibility and vessel utilisation.

In line with the Ministry's direction, the Company is examining opportunities for longer-duration dredging contracts, including contracts in the range of 5–10 years, which can provide greater visibility for capacity planning and support investment in specialised dredging assets.

During India Maritime Week 2025, DCI signed 22 MoUs with 16 organisations, including major ports, shipyards and technology centres, with an aggregate indicative value of approximately ₹17,645 crore and durations ranging from two to five years. These engagements provide a platform for future business development and capacity planning.

Expanding into New Business Segments

While continuing to strengthen its core maintenance dredging operations, DCI is assessing opportunities in emerging areas such as:

- *Inland waterways;*
- *Reservoir and dam desiltation;*
- *Marine construction;*
- *Offshore installations; and*
- *Subsea cable trenching.*

The Company is also pursuing opportunities in both domestic and international markets and exploring strategic alliances and joint ventures with reputed international companies.

Strengthening Competitiveness and Operational Efficiency

DCI's strategy is focused on increasing operational income and strengthening its competitive position in the domestic and international dredging markets.

The Company is focusing on improving fuel efficiency, optimising vessel operations, streamlining spare-parts procurement, improving vessel availability and utilisation, and strengthening its marketing efforts.

DCI is also exploring strategic alliances with major ports to improve business visibility and facilitate advance planning for vessel deployment. The Company intends to further strengthen its role in meeting India's dredging requirements

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while responding to increasing competition in the sector.

With more than four decades of operational experience and a strong presence in maintenance dredging at major ports, DCI seeks to sustain and strengthen its position while selectively expanding into new domestic and international opportunities.

Technology and Digital Transformation

Technology is becoming increasingly important to DCI's vessel development, maintenance and operations.

During FY 2025–26, the Company continued its digital capability-building initiatives, including monitoring systems, real-time monitoring through ICC, PMS and SCAD upgrades, RFID-based inventory management, advanced dredging practices, vessel maintenance systems and specialised marine project execution.

As new-generation dredgers are inducted, DCI intends to complement fleet modernisation with technologies aimed at improving vessel availability, operational control and resource efficiency.

Responsible and Sustainable Operations

DCI continues to place emphasis on environmental responsibility, maritime safety and sustainable operations.

Its vessels operate within the applicable MARPOL framework, with systems addressing sewage, ballast water, emissions, oil pollution and vessel-generated waste. IMO-approved sewage treatment systems and holding tanks are used for compliant handling of sewage generated onboard.

During FY 2025–26, the Company recorded nil LTIFR, nil recordable work-related injuries and nil fatalities among employees. DCI's safety management framework includes risk assessment, hazard identification, safety training, PPE, inspections and workplace hazard reporting mechanisms.

Financial Capacity for Future Growth

The Company's return to profitability provides a stronger base for its planned investments.

During FY 2025–26, DCI issued secured, unrated, unlisted and redeemable non-convertible debentures of ₹111.48 crore to Cochin Shipyard Limited.

The Company is also deliberating a rights issue of approximately ₹1,000 crore *to support capacity expansion and acquisition of high-capacity vessels.*

The Company will continue to focus on disciplined capital allocation, with fleet investment being aligned with business opportunities, utilisation and long-term financial sustainability.

Human Resources and Capability Building

DCI recognises that its employees and crew are fundamental to the successful execution of its operations.

During FY 2025–26, the Company strengthened technical training, marine skills and operational safety, with emphasis on advanced dredging, vessel maintenance, digital monitoring and specialised marine project execution.

As DCI expands into new-generation vessels and emerging business areas, the Company will continue to invest in developing the specialised capabilities required for its future operations.

Corporate Governance

Strong governance and transparency remain integral to DCI's growth strategy.

The Company's operations are supported by established systems covering maritime safety and security, quality, environment and occupational health and safety. Its vessels maintain applicable Safety Management and International Ship Security certifications, while management systems operate within relevant ISO frameworks.

DCI remains committed to transparency, accountability and responsible management in its engagement with promoter ports, government stakeholders, customers, employees, business partners and shareholders.

Looking Ahead

As DCI enters the next phase of its journey, its priorities are centred on building the right fleet, securing greater business visibility, improving vessel availability and utilisation, strengthening human capabilities and pursuing opportunities across India's expanding maritime ecosystem.

The Company will continue to align its growth plans with the development of India's maritime infrastructure while maintaining focus on operational efficiency, prudent capital allocation, technology adoption, safety and environmental responsibility.

The Golden Jubilee marks not only five decades of experience but also the beginning of a new phase of growth and modernisation. DCI remains committed *to supporting India's maritime ambitions and creating sustainable long-term value for its customers, employees, shareholders and other stakeholders.*

DCI extends its appreciation to the Ministry of Ports, Shipping and Waterways, its promoter ports, customers, business partners, employees, crew members and all stakeholders for their continued support and confidence.

"Fifty years have given us the strength to move forward. The future calls on us to go deeper, reach further and forge new depths of progress."

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The Bureau Chief