



KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED
Ship Builders, Repairers, Charterers and Marine Contractors
CIN: L74120MH2015PLC269596

Ref: KMEW/BSE/2022-23/Reg 30/07

Date: 01st June, 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/Ma'am,

Scrip Code	Symbol	ISIN
543273	KMEW	INE0CJD01011

Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Award of Contract by Dredging Corporation of India

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Company has received a contract from Dredging Corporation of India Limited for “Capital Dredging at Mangrol Fishing Harbour Phase III Part B” for an amount of Rs. 67.85 Crores. This contract is a testimony to the Company’s strategy and responsible business practices.

A detailed announcement of the same is attached herewith. You are requested to kindly take the same on records.

Thanking You,

Yours Faithfully,

For **Knowledge Marine & Engineering Works Limited**



Ruchi Nishar
Company Secretary & Compliance Officer
M. No. A68260

Encl: As above

Press Release

Knowledge Marine & Engineering Works (KMEW) Receives a Contract by Dredging Corporation of India worth Rs. 68 Crores

Mumbai, India, May 31, 2022: Knowledge Marine & Engineering Works Ltd. "KMEW" (BSE: 543273), has been awarded a contract for Capital Dredging at Mangrol Fishing Harbour Phase III Part B by Dredging Corporation of India (DCI) on 31st May, 2022 for a tenure of 12 months. The total project is valued at Rs. 67.85 crores plus GST. The project is being developed under the Pradhan Mantri Matsya Sampada Yojana (PMMSY).

Background: *The Department of Fisheries, Ministry of Fisheries, Animal Husbandry and Dairying has been implementing a flagship scheme namely Pradhan Mantri Matsya Sampada Yojana (PMMSY) with a highest-ever investment of Rs. 20,050 crore in all States/Union Territories (UTs) including in the State of Tamil Nadu for development of fisheries with effect from financial year 2020-21. Development of fishing harbours and fish landing centres is one of the thrust areas under PMMSY and an investment of about Rs.3500 crore has been envisaged for this purpose. Under PMMSY, central financial assistance upto 60% of project cost for the States and upto 100% for the UTs is provided for the development of fishing harbours and fish landing centres. Further the entire cost for modernization of fishing harbours exclusively owned by the Central Government and its entities are borne by the Government of India. PMMSY also envisages suitable linkages and convergence with the Sagarmala Scheme of Ministry of Ports, Shipping and Waterways (MoPSW) for development of fishing harbours/fish landing centres.*

Source (<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1810953>)

Contract Details: This contract involves the excavation or removal of rock and sediment from the seabed, to increase the depth of the navigation channels, berthing areas to ensure the safe passage of fishing boats.

This will be first ever rock dredging contract for KMEW and is a testament to the Company's capability across various types of dredging activities. This contract is anticipated to assist the Company in winning other rock dredging contracts in India.

The contract will focus on developing fishing harbour at the Mangrol Port which will help the coastal and marine infrastructure developments of the region.

Developing a fishing harbour has always been a part of KMEW's mid term strategy and KMEW is proud to have ventured into this segment in such a short span. This contract will establish the Company as one of the leading companies in the fishing harbour dredging segment. With this contract the Company has added another stream of revenue in its kitty and expect to grow this vertical going forward with future contract wins for the segment.

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KMEW has partnered with Sahara Dredging Limited to execute this project. Company will be deploying the fleet of Sahara Dredging Limited to carry out the said work. There will be no upfront capex for this project which will ensure better operating margins and return ratios for the Company.

KMEW intends to use this model of strategic partnership in most of its future contracts to reduce Capex Cost, improve profitability and enter into different segments.

The contract will be completed in two stages and is to be completed by 15th June 2023. The Contract can further be extended if the quantity of work increases more than 20%.

The contract is to be executed in a very short span of time which demonstrates the capability and brand value that KMEW has created for itself in the dredging and other marine related services it operates.

Commenting on the performance, Mr. Sujay Kewalramani, CEO of Knowledge Marine & Engineering Works Limited said:

"We are extremely proud to announce that we have received our first contract by Dredging Corporation of India for rock dredging. This contract is a testimony to our strategy and responsible business practices. This is a significant contract and is anticipated to provide KMEW with numerous opportunities in the years ahead. This is also important as the contract provides opportunity for us to establish ourself in relatively newer areas like rock dredging, and fishing harbour development."

About Knowledge Marine & Engineering Works Ltd:

Incorporated in 2015, KMEW is in the business of owning and operating Marine Crafts, dredging, repair and maintenance/refits of Marine Crafts and Marine Infrastructure. The Company provides multiple solutions of marine engineering including dredging at various ports, carrying out repair and refit services of naval and merchant ships, conducting hydrographic and magnetometer surveys and technical solutions for maintenance and operations of vessels.

Over the years, it has become an established player in the small marine craft business segment and dredging services in India and have evolved from a small ship-repair unit to a ship-owning Company. The company has a multi-million order book from esteemed clients such as Ministry of External Affairs, Kolkata Port Trust, Visakhapatnam Port Trust, Deendayal Port Trust, Paradip Port Trust, Dredging Corporation of India and various other ports.

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For further information, please contact:

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Safe Harbour

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Knowledge Marine & Engineering Works Ltd ("KMEW"). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither KMEW, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.