



# DREDGING CORPORATION OF INDIA LIMITED

CIN No. L29222DL1976PLC008129 GST NO. 37AAACD6021B1ZB  
Head Office : "DREDGE HOUSE", Port Area, Visakhapatnam-530001  
Phone : 0891 2523250, Fax : 0891 2560581/ 2565920,  
Website: [www.dredge-india.com](http://www.dredge-india.com)

Regd. Office : Core-2, First Floor, Scope Minar , Laxminagar District Centre, Delhi – 110092



DCI/CS/E.1/2020

11/02/2020

The Secretary, The Stock Exchange, Mumbai 25th Floor, Rotunda Building, Phiroze, Jeejeebhoy Towers Dalal Street, Fort, Mumbai -400001	Code : 022 - 2272 523618 2041, 2037, 3719, 2039, 2061/2272 1072
The Secretary The National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza, Bandra (E) Mumbai - 400051	Symbol : 022 - 26598237 DREDGECOR / 38 P
The Secretary The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata - 700001	033 - 22104492/ 22104500

Dear Sir,

As per the Regulation 29 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Stock Exchanges were informed on 23/01/2020 that a meeting of the Board of directors would be held on 11/02/2020 inter-alia to consider the Standalone un-audited financial results for the Quarter / period ended 31/12/2019.

2. We have to inform you that the Board in the said meeting considered and approved the un-audited financial results for the Quarter ended 31-12-2019 and the same are attached along with the limited review report given by the Statutory Auditors for the same.

3. This may please be treated as intimation to Stock Exchanges as per Regulation 47 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Pursuant to Regulation 33 (3) of the Listing Regulations, as amended, we inform you that the Auditors have given an unmodified opinion on the Un-audited Financial Results of the Company for the Quarter ended 31/12/2019.

5. The Board meeting commenced on 11-02-2020 at 1100 Hrs and ended at 1200 hrs.

Thanking You,

Yours faithfully,  
For Dredging Corporation of India Limited  
Kadiyala Aswini  
Sreekanth  
(K.Aswini Sreekanth)  
Company Secretary

Digitally signed by Kadiyala  
Aswini Sreekanth  
Date: 2020.02.11 12:04:50 +05'30'

Particulars	Quarter Ended			Nine Months Ended		(₹ lakhs)
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	YEAR ENDED 31-03-2019
	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(AUDITED)
I Revenue from operations	20257.37	12,301.20	16,504.00	52,207.08	45,327.00	69,173.86
II Other Income	101.41	81.89	429.66	499.99	685.66	677.72
III Total Income (I + II)	20358.78	12,383.09	16,933.66	52,707.06	46,012.66	69,851.58
IV Expenses						
(a) Employee benefit expense	2252.26	2,210.06	2,377.09	6,675.59	7,412.09	10,437.40
(b) Finance costs	444.77	396.74	376.23	1,209.53	1,188.23	1,754.03
(c) Depreciation and amortization expense	2886.38	2,888.31	2,780.35	8,682.97	8,422.35	11,291.38
(d) Other expenses	11613.01	9,126.23	10,270.63	35,067.02	35,396.63	41,616.98
Total expenses (IV)	17196.42	14,621.34	15,804.31	51,635.11	52,419.31	65,099.79
V Profit before exceptional items and tax (III - IV)	3,162.36	(2,238.25)	1,130.35	1,071.95	(6,405.65)	4,751.79
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax (V-VI)	3,162.36	(2,238.25)	1,130.35	1,071.95	(6,405.65)	4,751.79
VIII Tax Expense:						
Current tax	26.38	(9.78)	150.00	82.43	245.00	292.81
	26.38	(9.78)	150.00	82.43	245.00	292.81
IX Profit for the year (VII - VIII)	3,135.98	(2,228.47)	980.35	989.52	(6,650.65)	4,458.98
X Other comprehensive income						
Items that will not be reclassified to profit and loss						
Remeasurements of the defined benefit plans	-	-	-	-	-	-
Total other comprehensive income (X)	-	-	-	-	-	-
XI Total comprehensive income for the period (IX + X)	3135.98	(2,228.47)	980.35	989.52	(6,650.65)	4,458.98
Paid up Equity Share capital (face value ₹.10 each)	2800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00
Reserves excl. Revaluation Reserve as per Balance sheet.						1,54,410
Earnings per equity share						
(1) Basic (in ₹)	11.20	(7.96)	3.50	3.53	(23.75)	15.92
(2) Diluted (in ₹)	11.20	(7.96)	3.50	3.53	(23.75)	15.92



**RAJESH TRIPATHI**  
MANAGING DIRECTOR  
DREDGING CORPORATION OF INDIA LTD.  
VISAKHAPATNAM

डॉ. सुब्याराव-D. SUBBA RAO  
विभागाध्यक्ष (वित्त एवं लेख)  
HEAD OF DEPARTMENT (FINANCE & ACCTS.)  
ड्रेजिंग कार्पोरेशन ऑफ इण्डिया लिमिटेड  
DREDGING CORPORATION OF INDIA LTD.  
विशाखपट्टणम-VISAKHAPATNAM

**Notes**

1. The Company is engaged in the business of dredging and therefore, has only one reportable segment in accordance with IND AS 108 "Operating Segments"
2. The financial results for the quarter ended December 31, 2019 have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The details of foreign exchange loss/gain for the period is as under:

₹.lakhs

Period	Capitalised to cost of Vessels	Included in income
For the quarter ended 31-12-2019	1815 lakhs (loss)	6 lakhs(loss)
For the quarter ended 31-12-2018	(3202) lakhs (gain)	31 lakhs(loss)
For the Nine months ended 31-12-2019	1601 lakhs(loss)	69 lakhs(loss)
For the Nine months ended 31-12-2018	7603 lakhs(loss)	24 lakhs(loss)

4. The above financial results were reviewed by the Audit Committee at its meeting held on ~~11-02~~ 2020 and have taken record by the Board of Directors at its meeting held on ~~11-02~~ 2020.
5. Figures of the previous years have been regrouped / reclassified where ever necessary.




By Order of the Board

For Dredging Corporation of India Ltd

Place: Bhubaneswar

Date: 11/02/2020.

(Rajesh Tripathi)  
**RAJESH TRIPATHI**  
**MANAGING DIRECTOR**  
 Managing Director  
 DREDGING CORPORATION OF INDIA LTD.  
 VISAKHAPATNAM

  
 डी. सुब्बाराव-D. SUBBA RAO  
 विभागाध्यक्ष (वित्त एवं लेख)  
 HEAD OF DEPARTMENT (FINANCE & ACCTS.)  
 ड्रेजिंग कार्पोरेशन ऑफ इण्डिया लिमिटेड  
 DREDGING CORPORATION OF INDIA LTD.  
 विशाखपट्टणम-VISAKHAPATNAM



**Independent Auditor's Review Report on the Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December 2019 and year to date from April 01, 2019 to December 31, 2019**

To The Board of Directors of  
Dredging Corporation of India Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s Dredging Corporation of India Limited (the "Company") for the quarter ended Dec 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement"), being submitted by the company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated 19<sup>th</sup> July 2019("the Circular").
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit and, accordingly, we do not express an audit opinion.
4. We draw your attention to the following matters:  
Trade Receivables includes, Rs.10,372 lakhs receivable from M/s Sethusamudram Corporation Ltd (SCL) which is pending for more than 10 years. The company is of the view that this will be reimbursed by GOI (at whose behest the contract with SCL was entered) to DCI to compensate the actual expenditure incurred on this project. In view of this, a provision of doubtful debts is not made in respect of receivables in this regard amounting to Rs.10,372 lakhs.

Our conclusion on the statement is not modified in respect of the above matters



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sriramamurthy & Co  
Chartered Accountants  
Firm Reg. No: 003032S



Place: Bhubaneswar  
Date: 11-02-2020

*J.T. Sagar*  
Dondeti Teja Sagar  
Partner  
M.No: 227878

UDIN : 20227878A AAV4202