

DREDGING CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

VISAKHAPATNAM

Registered Office: Core-2, 1st Floor, "SCOPE Minar", Plot No.2A & 2B, Laxmi Nagar District Centre, DELHI-110 091.

Unaudited Financial Results for the Quarter ended 31st Dec, 2011

(₹ in lakhs)

	3 Months ended 31-12-2011	Corresponding 3 Months figures for the previous year ended 31-12-2010	Year to date figures to the current period ended 31-12-2011	Year to date figures to the previous year ended 31-12-2010	Previous Accounting year ended 31-03-2011
Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6
1 (a) Net Income from Operations	7771	12628	30528	36553	45786
(b) Other Operating Income	0	0		0	0
	7771	12628	30528	36553	45786
2 Expenditure:					
a) Increase/decrease in stock in trade and work in progress	N.A.	N.A.	N.A.	N.A.	N.A.
b) Consumption of raw materials	N.A.	N.A.	N.A.	N.A.	N.A.
c) Purchase of traded goods	N.A.	N.A.	N.A.	N.A.	N.A.
d) Employees Cost	2511	1823	7463	5997	6674
e) Depreciation	2195	1654	6450	4962	7032
f) Repairs & Maintenance	1633	974	3185	1162	2345
g) Spares & Stores	181	1974	2254	3844	4161
h) Fuel & Lubricants	3954	4640	11905	14734	19948
i) Hire charges of Dredgers chartered in	0	0	0	79	121
j) Other Expenditure	1047	1055	3259	4876	7505
k) Total	11521	12120	34516	35654	47786
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(3750)	508	(3988)	899	(2000)
4 Other Income	920	550	2820	2234	6487
5 Profit before Interest and Exceptional Items (3+4)	(2830)	1058	(1168)	3133	4487
6 Interest	0	0		0	0
7 Profit after Interest but before Exceptional Items (5-6)	(2830)	1058	(1168)	3133	4487
8 Exceptional Items	0	0	0	0	0
9 Profit(+) / Loss(-) from Ordinary Activities before tax (7+8)	(2830)	1058	(1168)	3133	4487
10 Tax Expense	30	95	410	305	535
11 Net Profit(+) / Loss(-) from Ordinary Activities after tax (9-10)	(2860)	963	(1578)	2828	3952
12 Extraordinary Items(net of tax expense (₹Nil))	0	0	0	0	0
13 Net Profit(+) / Loss(-) for the period (11-12)	(2860)	963	(1578)	2828	3952
14 Paid-up equity share capital (Face Value of the share: (₹10)	2800	2800	2800	2800	2800
15 Reserves excluding Revaluation Reserves as per Balance sheet of Previous Accounting Year	-	-	-	-	134055
16 Earnings per Share (EPS)(in ₹)					
(a) Basic & diluted EPS before Extraordinary items for the period, for the year to date and previous year (not to be annualized)	-	₹3.44	-	₹10.10	₹14.11
(b) Basic & diluted EPS after Extraordinary items. for the period, for the year to date and previous year (not to be annualized)	-	₹3.44	-	₹10.10	₹14.11
17 Public Shareholding: No. of shares	60,02,300	60,02,300	60,02,300	60,02,300	60,02,300
Percentage of shareholding	21.44%	21.44%	21.44%	21.44%	21.44%
18 Promoters and Promoter group shareholding (In the name of President of India)					
a) Pledged/Encumbered					
- No. of Shares	-	-	-	-	-
- Percentage of shares (as a percentage of total shareholding of promoter & promoter group)	-	-	-	-	-
- Percentage of shares (as a percentage of total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- No. of Shares	21997700	21997700	2.2E+07	21997700	21997700
- Percentage of shares (as a percentage of total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a percentage of total share capital of the Company)	78.56%	78.56%	78.56%	78.56%	78.56%

Notes

1 The above financial results were reviewed by the Audit Committee at its meeting held on 14/02/2012 and have taken record by the Board of Directors at its meeting held on 14/02/2012

2 N.A. = Not applicable since DCI is not a Manufacturing Company

3 Segmental Reporting as per AS-17 issued by the ICAI is not applicable since the company has only one segment income i.e., dredging.

4 Number of investor compliants -

i) Pending at the beginning of the quarter ended 31st Dec., 2011: 0
ii) Received during the quarter ended 31st Dec., 2011: 11
iii) Disposed off during the quarter ended 31st Dec., 2011: 11
iv) Lying unresolved as on 31st Dec., 2011: 0

5 The company approached the Ministry for revision of price in respect of Sethusamudram Project and the same is pending.

6 The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 31st Dec, 2011 in terms of Clause 41 of the Listing Agreement with Stock Exchanges .

By Order of the Board
For Dredging Corporation of India Ltd

Place : New Delhi
Date: 14-02-2012

Capt.D.K.Mohanty
Chairman and Managing Director