

PRESS RELEASE

DREDGING CORPORATION OF INDIA LIMITED

31/08/2017

1. INTRODUCTION

Dredging Corporation of India Limited (DCI) was established in 1976 to provide integrated dredging services to the Major Ports of the Country. DCI is a Schedule B, Mini Ratna Category-I Public Sector Undertaking under the administrative control of Ministry of Shipping, Government of India. Clients include Major Ports, non-major Ports, Indian Navy, State Governments etc.

The Company is a listed Company and the shares are presently being traded at around Rs.600/- per share against the face value of Rs.10/- per share. //

2. FINANCIAL RESULTS FOR THE YEAR 2016-17

The Profit after tax of the Company is Rs.712.27 lakh for the year as compared to Rs.4350.18 lakh for the previous year.

The operational income of the Company is Rs.58587.17 lakh as compared to Rs.66585.89 lakh for the previous year. The other income is Rs.1381.78 lakh as compared to Rs.1532.21 lakh for the previous year. The total income for the year is Rs.59968.95 lakh as compared to Rs.68118.10 lakh for the previous year. The shareholders in the 41st AGM held on 31-08-2017 approved the above financial results for the year 2016-17.

3. EARNING PER SHARE

The Company's earning per share for 2016-2017 is Rs.2.54 as compared to Rs.28 for the previous year.

4. CAPACITY ADDITIONS

The Inland cutter suction dredger named as DCI - GANGA has been inducted into the fleet during the year. The vessel has been put into operation at the dredging project carried out at Puducherry. This is the first Inland fleet being inducted into the fleet in the recent times.

5. DREDGING OPERATIONS:

The Company has secured on tender basis the dredging contract at Haldia/Kolkata Port for five years from 1/1/2017. The Company has been performing the dredging at the Port for the past thirty years. The company also caters to the maintenance dredging requirements of other major ports/Indian Navy etc., The Company is taking capital dredging assignments on the availability of the vessels and other logistic requirements.

During the year under review, maintenance dredging contracts were executed for Kolkata Port, Cochin Port Trust, Cochin Shipyard, RGPPL-Dabhol and NST and its approaches of VPT. Capital Dredging Contracts were executed at Mormugao Port, Chennai Port, Andaman and Nicobar Island, Puducherry, Gogha and Dahej.

The above works were executed either under the existing contracts or renewal of the contracts entered into with the Ports etc., during the previous years or new contracts entered into during the year.

6. CORPORATE SOCIAL RESPONSIBILITY:

The Company has also taken steps for fulfilling its responsibility towards the Society by implementing the CSR initiatives. During the year the Company has spent an amount of Rs.178 lakh towards CSR activities which is more than the target of Rs.125 lakhs fixed by the Government. The Company has constructed toilets in public places and Government schools. The Company has also provided artificial limbs for the benefit of differently enabled persons.

