

**DREDGING CORPORATION OF INDIA LIMITED**

(A Government of India Undertaking)

CIN no : L29222DL1976GOI008129

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

Head Office : "Dredge house" Port area, Visakhapatnam-530001

**Standalone unaudited financial Results for the Quarter/ Half year ended 30th Sep, 2018**

Rs. in lakhs

	Particulars	Quarter Ended Sep 30, 2018	Quarter Ended June 30, 2018	Quarter Ended Sep 30, 2017	HY Ended Sep 30, 2018	HY Ended Sep 30, 2017	Year ended 31-03-2018
I	Revenue from operations	14837	13986	16125	28823	31919	59187
II	Other Income	107	149	150	256	184	2025
III	<b>Total Income (I + II)</b>	<b>14944</b>	<b>14135</b>	<b>16275</b>	<b>29079</b>	<b>32103</b>	<b>61212</b>
IV	<b>Expenses</b>						
	(a) Employee benefit expense	2517	2518	2582	5035	5402	9660
	(b) Finance costs	390	422	476	812	993	2023
	(c) Depreciation and amortization expense	2993	2649	2907	5642	5744	11318
	(d) Other expenses	16918	8208	8401	25126	17642	36034
	<b>Total expenses (IV)</b>	<b>22818</b>	<b>13797</b>	<b>14366</b>	<b>36615</b>	<b>29781</b>	<b>59035</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>-7874</b>	<b>338</b>	<b>1909</b>	<b>-7536</b>	<b>2322</b>	<b>2177</b>
VI	Exceptional Items	0	0	0	0	0	0
VII	<b>Profit before tax (V-VI)</b>	<b>-7874</b>	<b>338</b>	<b>1909</b>	<b>-7536</b>	<b>2322</b>	<b>2177</b>
VIII	<b>Tax Expense:</b>						
	Current tax	42	53	50	95	66	463
		42	53	50	95	66	463
IX	<b>Profit for the year (VII - VIII)</b>	<b>-7916</b>	<b>285</b>	<b>1859</b>	<b>-7631</b>	<b>2256</b>	<b>1714</b>
X	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss						
	Remeasurements of the defined benefit plans	0	0	0	0	0	-50
	<b>Total other comprehensive income (X)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-50</b>
XI	<b>Total comprehensive income for the period (IX + X)</b>	<b>-7916</b>	<b>285</b>	<b>1859</b>	<b>-7631</b>	<b>2256</b>	<b>1664</b>
	Paid up Equity Share capital (face value ` .10 each)	2800	2800	2800	2800	2800	2800
	<b>Earnings per equity share</b>						
	(1) Basic (in `)	(28.27)	1.02	6.64	(27.25)	8.06	5.94
	(2) Diluted (in `)	(28.27)	1.02	6.64	(27.25)	8.06	5.94

**Statement of Unaudited standalone Assets and liabilities as at September 30,2018**

Rs.in lakhs

	As at Sep 30, 2018	As at Sep 30, 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,80,904	1,83,032
(b) Capital work-in-progress	3,620	2,603
(c) Financial Assets		
(i) Investments	375	375
(ii) Other financial assets	451	533
<b>Total non-current assets</b>	<b>1,85,350</b>	<b>1,86,543</b>
<b>Current assets</b>		
(a) Inventories	21,119	21,142
(b) Financial Assets		
(i) Trade receivables	12,452	31,571
(ii) Cash and cash equivalents	7,037	7,970
(iii) Bank balances other than (ii) above	3	4
(iv) Other financial assets	11,927	7,372
(c) Current tax assets (Net)	5,437	7,580
(d) Other current assets	9,841	10,824
<b>Total current assets</b>	<b>67,816</b>	<b>86,463</b>
<b>Total assets</b>	<b>2,53,166</b>	<b>2,73,006</b>

	As at Sep 30, 2018	As at Sep 30, 2017
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,800	2,800
(b) Other Equity	1,45,111	1,51,957
<b>Total equity</b>	<b>1,47,911</b>	<b>1,54,757</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	63,140	72,197
(b) Provisions	1,218	908
(c) Other non-current liabilities	278	205
<b>Total non-current liabilities</b>	<b>64,636</b>	<b>73,310</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	16,527	23,087
(ii) Other financial liabilities	14,147	12,217
(b) Provisions	320	320
(c) Current tax liabilities (Net)	78	24
(d) Other current liabilities	9,547	9,291
<b>Total current liabilities</b>	<b>40,619</b>	<b>44,939</b>
<b>Total Liabilities</b>	<b>1,05,255</b>	<b>1,18,249</b>
<b>Total Equity And Liabilities</b>	<b>2,53,166</b>	<b>2,73,006</b>

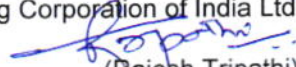
**Notes:-**

- The Company is engaged in the business of dredging and therefore, has only one reportable segment in accordance with IND AS 108 "Operating Segments"
- The details of foreign exchange loss/gain for the period is as under:

Rs. in .lakhs

Period	Capitalised to cost of Vessels	Included in P&L
For the quarter ended 30-09-2018	3588 (loss)	6 (loss)
For the quarter ended 30-09-2017	3522 (loss)	25 (loss)
For the half year ended 30-09-2018	2599 (loss)	35 (gain)
For the half year ended 30-09-2017	8199(loss)	27(loss)

- Provision for bad and doubtful debts amounting to Rs.84.14Crs on account of M/s.Sethusamudram Corporation Limited which was not provided earlier as this receivable is under active consideration with GOI, was provided in this quarter as receivable from GOI is delaying and in the event of receipt of this amount from GOI, we will take back to the books of accounts. Because of the same there is loss in this quarter. Otherwise there will be operational profit of Rs.498lakhs in this quarter.
- During this quarter, DCI appointed consultant M/s.Karvy&Co., to carryout physical verification of stock on board dredgers located at various places. As per their report, net stock amounting to Rs.1801.22lakhs which is physically available on vessels but not available in ERP is reconciled and accounted by giving effect to reserves A/c and corresponding stock of Spares A/c.
- The financial results for the quarter and Half year ended Sep 30, 2018 have been reviewed by the Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The above financial results were reviewed by the Audit Committee at its meeting held on 12-11-2018 and taken on record by the Board of Directors at its meeting held on 12-11-2018.
- Figures of the previous year/period have been regrouped / rearranged where ever necessary.

By Order of the Board  
For Dredging Corporation of India Ltd  
  
(Rajesh Tripathi)  
Chairman and Managing Director.

Place: Delhi  
Date: 12/11/2018.

