

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 30th Sept, 2011

(₹ in lakhs)

	3 Months ended 30-09-2011	Corresponding 3 Months figures for the previous year ended 30-09-2010	Year to date figures to the current period ended 30-09-2011	Year to date figures to the previous year ended 30-09-2010	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	11940	12870	22757	23925	45786
(b) Other Operating Income	0	0		0	0
	11940	12870	22757	23925	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	2703	2058	4952	4174	6674
e) Depreciation	2151	1654	4255	3308	7032
f) Repairs & Maintenance	464	40	1552	188	2345
g) Spares & Stores	1048	622	2073	1870	4161
h) Fuel & Lubricants	3954	5445	7951	10094	19948
i) Hire charges of Dredgers chartered in	0	50	0	79	121
j) Other Expenditure	1029	3013	2212	3821	7505
k) Total	11349	12882	22995	23534	47786
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	591	-12	-238	391	-2000
4 Other Income	569	401	1900	1684	6487
5 Profit before Interest and Exceptional Items (3+4)	1160	389	1662	2075	4487
6 Interest	0	0		0	0
7 Profit after Interest but before Exceptional Items (5-6)	1160	389	1662	2075	4487
8 Exceptional Items	0	0	0	0	0
9 Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)	1160	389	1662	2075	4487
10 Tax Expense	180	100	380	210	535
11 Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	980	289	1282	1865	3952
12 Extraordinary Items(net of tax expense (₹Nil)	0	0	0	0	0
13 Net Profit(+)/ Loss(-) for the period (11-12)	980	289	1282	1865	3952
14 Paid-up equity share capital	2800	2800	2800	2800	2800
(Face Value of the share: (₹10)					
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)	₹3.50	₹1.03	₹4.59	₹6.66	₹14.11
(b) Basic & diluted EPS after Extraordinary items. for the period, for the year to date and previous year (not to be annualized)	₹3.50	₹1.03	₹4.59	₹6.66	₹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	21997700	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 Disclosure of Balance Sheet items as per the clauses 41 (i)(ea) of the listing agreement for the half year ended 30th Sept 2011

(₹ in lakhs)

PARTICULARS	HALF YEAR ENDED		YEAR ENDED
	30-09-2011	30-09-2010	31-03-2011
	(Un audited)	(Un audited)	(Audited)
Shareholders' Funds :			
(a) Capital	2800	2800	2800
(b) Reserves & Surplus	135337	131968	134055
Subtotal	138137	134768	136855
Loan funds	0	0	0
TOTAL	138137	134768	136855
Fixed Assets	44816	25267	48727
Capital Work In Progress	22349	35494	17065
Investments	3000	3000	3000
Current Assets , Loans and Advances			
(a) Inventories	8030	8517	9187
(b) Sundry debtors	41838	46829	34046
(c) Cash and Bank balances	17142	16343	23527
(d) Other current Assets	10766	7864	9315
(e) Loans and advances	15927	18782	9742
Less: Current Liabilities and Provisions			
(a) Liabilities	25008	26520	17031
(b) Provisions	723	808	723
Miscellaneous Expenditure (Not written of or adjusted) to Profit and Loss account	0	0	0
TOTAL	138137	134768	136855

2 The above financial results were reviewed by the Audit Committee at its meeting held on 11/11/2011 and have taken record by the Board of Directors at its meeting held on 11/11/2011

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

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

i) Pending at the beginning of the quarter ended 30th Sept ., 2011: 0

ii) Received during the quarter ended 30th Sept ., 2011: 9

iii) Disposed off during the quarter ended 30th Sept ., 2011: 9

iv) Lying unresolved as on 30th Sept ., 2011: 0

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

6 The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 30th Sept 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: 11-11-2011

(P.V RAMANA MURTHY)
DIRECTOR (FIN)