



DREDGING CORPORATION OF INDIA LIMITED

CIN No.: L29222DL1976PLC008129 GST NO.: 37AAACD6021B1ZB

Head Office: "DREDGE HOUSE", H.B.Colony Main Road,
Seethammadhara, Visakhapatnam- 530001

Phone: 0891-2523250, Fax: 0891-2560581/ 2565920

Website: www.dredge-india.com



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

DCI/CS/E.1/2024/

13.11.2024

Listing Compliance Bombay Stock Exchange Limited Floor 1, Phiroze Jeejeebhoy Towers, Fort, Mumbai -400001 Scrip code : 523618
Listing Compliance The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (E) , Mumbai – 400051 Symbol : DREDGECORP
The Secretary The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata – 700001 Scrip Code : 14050

Dear Sir,

Sub: Un-Audited financial results for the quarter ended 30/09/2024– Reg.

As per the Regulation 29 (1) (a) of the SEBI (LODR) Regulations, 2015, the Stock Exchanges were informed on 15/10/2024 that a meeting of the Board of Directors would be held on 13/11/2024 inter-alia to consider the Standalone Un-Audited Financial results of the Company for the quarter ended 30/09/2024.

2. We have to inform you that the Board in the said meeting considered and approved the Standalone Un-Audited Financial results for the quarter ended 30/09/2024 and the same are attached along with the Limited Review Audit report given by the Statutory Auditors for the same.

3. We have taken steps to publish the Standalone Un-Audited Financial results in the "Business Standard" all editions for English version and "Business Standard" all editions for Hindi versions to meet the provisions of the aforesaid clause of the Listing Regulations, 2015.


4. Pursuant to Regulation 33 (3) of the Listing Regulations, as amended, we inform you that the Auditors have given an un-qualified opinion on the Un-Audited financial results of the Company and the replies to the same are included in the Notes of the financial results for the quarter ended 30/09/2024.

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

6. The Board meeting commenced on 13/11/2024 at 1100 Hrs. and ended at 1615 Hrs.

Thanking You.

Yours' faithfully,
For Dredging Corporation of India Limited


(P. Chandra Kalabhinetri)
Company Secretary

DREDGING CORPORATION OF INDIA LIMITED

CIN no: ~~L29772DL~~ 1976PLC008129

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

Head Office: "Dredge house" HB Colony, ~~Seetammadhara~~ Main Road, Visakhapatnam-530022

Unaudited Standalone financial Results for the Quarter/ Half year ended 30th Sep, 2024

(Rs. In lakhs)

Particulars	Quarter Ended Sep 30, 2024	Quarter Ended June 30, 2024	Quarter Ended Sep 30, 2023	HY Ended Sep 30, 2024	HY Ended Sep 30, 2023	Year ended 31-03-2024 (Re-stated)
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I Revenue from operations	20449.67	15079.61	19777.39	35529.28	40219.37	94550.08
II Other Income	110.62	85.53	81.32	196.15	157.99	330.90
III Total Income (I + II)	20560.29	15165.14	19858.71	35725.43	40377.36	94880.98
IV Expenses						
(a) Employee benefit expense	2618.31	2707.70	2560.36	5326.01	4877.12	9824.71
(b) Finance costs	1713.89	704.04	682.00	2417.93	1305.14	2847.51
(c) Depreciation and amortization expense	3772.58	3705.59	3320.35	7478.16	6785.68	14082.21
(d) Sub Contract Expenses	2977.07	2025.74	738.86	5002.80	3224.72	21101.55
(e) Other expenses	15006.44	9120.51	10730.96	24126.95	20792.72	43193.25
Total expenses (IV)	26088.29	18263.57	18032.54	44351.86	36985.38	91049.24
V Profit before exceptional items and tax (III - IV)	-5628.00	-3098.43	1826.17	-8626.43	3391.99	3831.74
VI Exceptional Items (Income)	2230.80	0.00	79.42	2230.80	79.42	79.42
VII Profit before tax (V-VI)	-3297.20	-3098.43	1746.76	-6395.63	3471.40	3911.16
VIII Tax Expense:						
Current tax	53.39	42.05	69.48	95.44	119.98	183.95
	53.39	42.05	69.48	95.44	119.98	183.95
IX Profit/(Loss) for the period (VII - VIII)	-3350.59	-3140.48	1677.44	-6491.07	3192.59	3727.21
X Other comprehensive income						
Items that will not be reclassified to profit and loss						
Remeasurements of the defined benefit plans	0.00	0.00	0.00	0.00	0.00	-132.13
Total other comprehensive income (X)	0.00	0.00	0.00	0.00	0.00	-132.13
XI Total comprehensive income for the period (IX + X)	-3350.59	-3140.48	1677.44	-6491.07	3192.59	3595.08
Paid up Equity Share capital (face value Rs.10)	2800.00	2800.00	2800.00	2800.00	2800.00	2800.00
XII Earnings per equity share						
(1) Basic (in Rs.)	-11.97	-11.22	5.99	-23.18	11.40	12.84
(2) Diluted (in Rs.)	-11.97	-11.22	5.99	-23.18	11.40	12.84




CA E. KIRAN
Chief Financial Officer
Dredging Corporation of India Limited
"Dredge House", H.B. Colony Main Road
Seetammadhara
VISAKHAPATNAM-530 022



दुर्गेश कुमार दुबे
DURGESH KUMAR DUBEY
प्र.नि. एवं मु.का.अ. (अ/भा)-MD & CEO (A/C)
ड्रेजिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड
DREDGING CORPORATION OF INDIA LTD.
विशाखपट्टणम-VISAKHAPATNAM

For GRANDHY & Co.
FRN No: 001007S
Chartered Accountants



Naresh Chandra G.V.
M.No: 201754
Partner

UDIN: 24201754
BKC NS18480

Unaudited standalone Assets and liabilities
as at September 30,2024

		Rs.in lakhs.	
ASSETS		As at Sep 30, 2024	As at March 31, 2024
Non-current assets			
(a)	Property, plant and equipment	1,41,948.77	1,43,845.40
(b)	Capital work-in-progress	3,429.53	3,104.39
(c)	Financial Assets		
(i)	Other financial assets	51.67	51.52
(d)	Other Non Current Assets	52,600.21	31,325.84
Total non-current assets		1,98,030.18	1,78,327.15
Current assets			
(a)	Inventories	10,997.66	11,668.33
(b)	Financial Assets		
(i)	Trade receivables	15,939.79	17,511.00
(ii)	Cash and cash equivalents	4,318.88	4,979.78
(iii)	Bank balances other than (ii) above	48.26	48.26
(iv)	Other financial assets	13,169.35	14,635.97
(c)	Current tax assets (Net)	8,885.37	8,426.08
(d)	Other current assets	3,286.80	4,668.32
(e)	Assets Classified as held for sale	31.90	31.90
Total current assets		56,678.01	61,969.63
Total assets		2,54,708.19	2,40,296.78
EQUITY AND LIABILITIES		As at Sep 30, 2024	As at March 31, 2024
Equity			
(a)	Equity Share Capital	2,800.00	2,800.00
(b)	Other Equity	1,16,239.14	1,23,560.24
Total equity		1,19,039.14	1,26,360.24
Liabilities			
Non-current liabilities			
(a)	Financial Liabilities		
(i)	Long Term Borrowings	53,134.82	31,161.54
(b)	Provisions	1,013.97	967.65
(c)	Other non-current liabilities	1,319.76	1,978.95
Total non-current liabilities		55,468.55	34,108.14
Current liabilities			
(a)	Financial Liabilities		
(i)	Trade Payables	14,774.64	26,509.48
(ii)	Other financial liabilities	13,410.69	13,166.29
(iii)	Short Term Borrowings	8,648.25	11,474.91
(b)	Provisions	281.22	281.22
(c)	Other current liabilities	43,085.69	28,396.49
Total current liabilities		80,200.49	79,828.40
Total Liabilities		1,35,669.04	1,13,936.53
Total Equity And Liabilities		2,54,708.19	2,40,296.77


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DURGESH KUMAR DUBEY
प्र.नि. एवं मु.का.अ. (अ/प्र)-MD & CEO (A/C)
ड्रेडिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड
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For GRANDHY & Co.
FRN No: 001007S
Chartered Accountant.


Naresh Chandra G.V.
M.No: 201754
Partner

NO IN: 24201754
BICCN518480

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 and half year ended 30-09-2024 have been reviewed by the Limited review Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India.
4. The Statutory Auditors of the Company have carried out the limited review of the standalone financial results for the quarter and half year ended 30-09-2024, pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended from time to time) and expressed an unmodified opinion in their limited review report.
5. Disclosure pursuant to Regulation 52(4) of SEBI (LODR):

S.No	Ratios	Year Ended 30/09/24	Year Ended 31/03/24
a)	Debt-equity ratio	0.52:1	0.34:1
b)	Debt Service Coverage ratio	0.03:1	1.46:1
c)	Interest Coverage ratio	0.21:1	8.51:1
d)	Outstanding redeemable preference shares	0	0
e)	Debenture redemption reserve (Rs.lakhs)	0	0
f)	Net worth (Rs.Lakhs)	1,19,039.14	1,26,360.22
g)	Net profit/(Loss) after tax (Rs.lakhs)	-6491.07	3568.38
h)	Outstanding redeemable preference shares)	-	-
i)	Capital Redemption Reserve	-	-
i)	Current ratio	0.71:1	0.78:1
j)	Long term debt to working capital	(2.26):1	(1.74):1
k)	Bad debts to Account receivable ratio	0.58:1	0.51:1
l)	Current liability ratio	0.59:1	0.70:1
m)	Total debt to total assets	0.24:1	0.18:1
n)	Debtors turnover (Annualised)	4.25:1	4.28:1
o)	Inventory Turnover Ratio	6.27:1	7.49:1
p)	Operating Profit Margin(%)	0.01%	0.21%
q)	Net Profit Margin (%)	-0.18%	0.04%
r)	Sector specific equillant ratios	-	-

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दुर्गेश कुमार दूबे
DURGESH KUMAR DUBEY
प्र.मि. एवं मु.का.अ. (अ/भा)-MD & CEO (A/C)
ड्रेडजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड
DREDGING CORPORATION OF INDIA LTD.
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For **GRANDHY & Co.**
Firm No: 001007S
Chartered Accountants.

Naresh Chandra G.V.
M No: 201754
Partner

UIN: 24201754
B/C NSI & 480

6. Un Audited Standalone Cash Flow statement for the Half year ended 30/09/2024:

Particulars	Rs.In Lakhs	
	HY Ended 30/09/2024	2023-24
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit for the year	(6,491.07)	3,436.25
	(6,491.07)	3,436.25
ADJUSTMENT FOR:		
Income tax expenses recognized in P&L	95.44	183.95
Depreciation and amortization of non current assets	7,478.16	14,082.21
Finance cost recognized in P&L	2,417.93	2,791.20
Other non operating income	(106.19)	(158.93)
Exchange (gain)/Loss	743.55	56.31
Provisions for bad debts	4,218.68	1,729.01
Provisions for Other losses	1,275.71	1,328.30
Operating Profit before changes in WC	16,123.28	20,012.05
	9,632.21	23,448.30
Working Capital Changes:		
(Increase) / Decrease in inventory	652.15	1,867.31
(Increase) / Decrease in Trade Receivables	(2,490.48)	7,900.11
(Increase) / Decrease in other current Assets	1,309.16	(1,566.46)
Increase / (Decrease) in Trade Payables & other liabilities	(1,586.73)	(11,601.09)
Cash generated from operations	7,516.31	20,048.16
Income Taxes Refund/(Paid)	(554.73)	(804.92)
Exceptional income/(Expenses)	2,230.80	(79.42)
Excess Provisions no longer written back	-	(93.71)
Net Cash from operating activities (A)	9,192.38	19,070.11
CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Property Plant and Equipment	(26,595.11)	(29,100.32)
Interest Received	150.38	95.79
Net Cash from investing activities (B)	(26,444.73)	(29,004.53)
CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Long term Borrowings	-	(4,925.56)
Proceeds from Long term Borrowings	18,298.47	19,590.57
Interest paid	(1,707.00)	(2,849.15)
Net Cash from Financing Activities (C)	16,591.47	11,815.86
Net increase/decrease in cash and cash equivalents (A+B+C)	(660.89)	1,881.44
Cash & Equivalents as at beginning of the year	5,028.03	3,146.59
Cash & Equivalents as at end of the year	4,367.14	5,028.03

7. The above financial results were reviewed by the Audit Committee at its meeting held on 12/11/2024 and have taken on record by the Board of Directors at its meeting held on 03/11/2024
8. The figures of the previous year/periods have been regrouped/ rearranged/restated wherever necessary/ practicable to conform to current year/ period's transactions

By Order of the Board
For Dredging Corporation of India Ltd


CA.E.Kiran

Chief Financial Officer **CA E. KIRAN**
Chief Financial Officer
Dredging Corporation of India Limited
"Dredge House", H.B. Colony Main Road
Seetammadhara
VISAKHAPATNAM-530 022

Place: Visakhapatnam

Date: 13/11/2024


Shri.Durgesh Kumar Dubey, IRTS
Managing Director & CEO (A/C)

दुर्गेश कुमार दुबे
DURGESH KUMAR DUBEY
श.मि. एवं म.ज.स. (अ/स) and CEO (A/C)
ड्रेडिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड
DREDGING CORPORATION OF INDIA LTD.
विशाखपट्टणम - 530022

**INDEPENDENT AUDITORS REVIEW REPORT ON INTERIM STANDALONE
FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPT, 2024**

To
The Board of Directors
Dredging Corporation of India Limited.
Visakhapatnam.

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Dredging Corporation of India Limited (the "Company") for the period ended September 30, 2024 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (INDAS 34)" prescribed under Sec 133 of Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 specified under Sec 143(10) of the companies Act 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Sec 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of 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.

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

**For Grandhy & Co.,
Chartered Accountants
FRN: 001007S**



**Naresh Chandra Gelli
Partner**

M.No: 201754

UDIN: 24201754BKCNSI8480



Place : Ernakulam

Date: 13-11-2024

ANNEXURE- 3

CEO / CFO CERTIFICATION

We, Shri.E.Kiran in the capacity of CFO and Shri. Durgesh Kumar Dubey,IRTS in the capacity of Managing Director&CEO(A/C) of Dredging Corporation of India Limited, certify that the financial results for the 2nd quarter and Half year ended 30th September, 2024 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



CA.E.kiran
Chief financial Officer

CA E. KIRAN
Chief Financial Officer
Dredging Corporation of India Limited
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VISAKHAPATNAM-530 022



Shri. Durgesh Kumar Dubey, IRTS
Managing Director&CEO (A/C)

दुर्गेश कुमार दूबे
DURGESH KUMAR DUBEY
इ.मि. एवं यु.का.अ. (अ/पा)-MD & CEO (A/C)
ड्रेडजिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड
DREDGING CORPORATION OF INDIA LTD.
विशाखपट्टणम-VISAKHAPATNAM

Place: Ernakulam

Date: 13/11/2024.