



ड्रेजिंग कार्पोरेशन ऑफ इण्डिया लिमिटेड (भारत सरकार का उपक्रम)

DREDGING CORPORATION OF INDIA LIMITED
(A Government of India Undertaking)

प्रधान कार्यालय : "निकर्षण सदन", पल्लन क्षेत्र, विशाखपट्टणम-530 035
HEAD OFFICE : "Dredge House", Port Area, Visakhapatnam-530 035
फैक्स Fax : 0891-2560581/2565920, दूरभाष Phone : 0891-2523250



DCI/CS/E.1/2018

13/08/2018

The Secretary, The Stock Exchange, Mumbai 25th Floor, Rotunda Building, Phiroze, Jeejeebhoy Towers Dalal Street, Fort, Mumbai -400001	Code : 022 – 2272 2041, 523618 2037, 3719, 2039, 2061/2272 1072
The Secretary The National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza, Bandra (E) Mumbai – 400051	Symbol : 022 – 26598237 / 38 DREDGEC ORP
The Secretary The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata – 700001	033 – 22104492/ 22104500

Dear Sir,

As per the Regulation 29 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Stock Exchanges were informed on 02/08/2018 that a meeting of the Board of directors would be held on 13/08/2018 inter-alia to consider the Standalone un-audited financial results for the Quarter / period ended 30/06/2018.

2. We have to inform you that the Board in the said meeting considered and approved the un-audited financial results for the Quarter/ period ended 30-06-2018 and the same are attached along with the limited review report given by the Statutory Auditors for the same.

3. This may please be treated as intimation to Stock Exchanges as per Regulation 47 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. The Board meeting commenced on 13-08-2018 at 1630 Hrs and ended at 1755 hrs.

Thanking You,
Yours faithfully,
For Dredging Corporation of India Limited

(K.Aswini Sreekanth)
Company Secretary

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 ended 30th June, 2018					
(₹ lakhs)					
	Particulars	Quarter Ended June 30, 2018	Quarter Ended March 31, 2018	Quarter Ended June 30, 2017	Year Ended March 31, 2018
		(Un-Audited)			(Audited)
I	Revenue from operations	13,986	15,276	15,794	59,187
II	Other Income	149	1,543	34	2,025
III	Total Income (I + II)	14,135	16,819	15,828	61,212
IV	Expenses				
	(a) Employee benefit expense	2,518	1,977	2,820	9,660
	(b) Finance costs	422	518	517	2,023
	(c) Depreciation and amortization expense	2,649	2,917	2,837	11,318
	(d) Other expenses	8,208	9,398	9,241	36,034
	Total expenses (IV)	13,797	14,810	15,415	59,035
V	Profit before exceptional items and tax (III - IV)	338	2,009	413	2,177
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V-VI)	338	2,009	413	2,177
VIII	Tax Expense:				
	Current tax	53	298	16	463
		53	298	16	463
IX	Profit for the year from continuing operations (VII- VIII)				1,714
X	Other comprehensive income				
	Items that will not be reclassified to profit and loss				
	Remeasurements of the defined benefit plans	-	-50	-	-50
	Total other comprehensive income (X)	-	-50	-	-50
XI	Total comprehensive income for the period (IX + X)	285	1,661	397	1,664
XII	Earnings per equity share				
	(1) Basic (in Rs.)	1.02	5.93	1.42	5.94
	(2) Diluted (in Rs.)	1.02	5.93	1.42	5.94

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 ended June 30, 2018 have been reviewed by the Limited review Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The details of foreign exchange loss/gain for the period is as under:

Period	₹.lakhs	
	Capitalized to cost of Vessels	Included in income
For the quarter ended 30-06-2018	959 (loss)	41(loss)
For the quarter ended 30-06-2017	4677 (loss)	2 (loss)

4. Pursuant to the company claims vide its letter dated 06-06-2012 for the works executed in Sethusamudram project, the company is of the view that the actual expenditure incurred on this project will be reimbursed by GOI to DCI and the same is under active consideration by the Ministry. In view of this, provision for doubtful debts amounting to Rs.8413.91 Lakhs has not been made in respect of receivables in this regard.
5. The above financial results were reviewed by the Audit Committee at its meeting held on 13-08-2018 and have taken record by the Board of Directors at its meeting held on 13-08-2018.
6. Figures of the previous years have been regrouped / reclassified where ever necessary.

By Order of the Board
For Dredging Corporation of India Ltd

Place: New Delhi
Date: 13/08/2018.

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(Rajesh Tripathi)
Chairman and Managing Director.



Independent Auditors' Limited Review Report

To The Board of Directors Of
Dredging Corporation of India Limited

1. We have reviewed the unaudited financial results of Dredging Corporation of India Limited (the "Company") for the quarter ended 30th June, 2018 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter ended June 30, 2018' together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Regulation Requirements) Regulations, 2015 (the "Listing Regulations, 2015), read with SEBI Circular No. CIR/CFDA/FAC/62/2016 dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw your attention to the following matters:

Trade Receivables includes, Rs.11,433.18 lakhs receivable from M/s Sethusamudram Corporation Ltd (SCL) which is pending for more than 5 years. Out of the above, Company has provided for doubtful debts to the extent of Rs. 3019.27 lakhs. The company is of the view that this will be reimbursed by GOI (at whose behest the contract with SCL was entered) to DCI to compensate the actual expenditure incurred on this project. In view of this, a provision for doubtful debts is not made in respect of receivables in this regard amounting to Rs. 8413.91 lakhs.

Our conclusion is not qualified in respect of these matters.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the companies Act. 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed

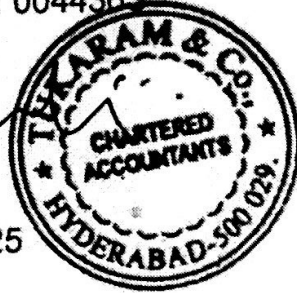


in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Tukaram & Co.,
Chartered Accountants
Firm Reg. No: 004436S



P Murali
Partner
M.No. 221625



Place: Hyderabad
Date: 13-08-2018