



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/SE/2024/

09.08.2024

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,

As per the Regulation 29 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Stock Exchanges were informed on 23/07/2024 that a meeting of the Board of Directors would be held on 09/08/2024 inter-alia to consider the Standalone Un-audited Financial Results for the quarter ended 30/06/2024.

2. We have to inform you that the Board in the said meeting considered and approved the Un-audited Financial Results for the period ended 30/06/2024 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 have to inform 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 period ended 30/06/2024.

5. 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.

6. The Board meeting commenced on 09/08/2024 at 15:00 Hrs. and ended at 18:00 Hrs.

Thanking You.

Yours faithfully,
For Dredging Corporation of India Limited


(P. Chandra Kalabhinetri)
Company Secretary

DREDGING CORPORATION OF INDIA LIMITED
CIN no : L29222DL1976PLC008129

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 Road, Seethammadara Visakhapatnam-530022

Standalone unaudited financial Results for the Quarter ended June 30, 2024

(Rs.in Lakhs)

S.N	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue from operations	15,079.61	20,441.98	27,788.95	94,550.08
II	Other Income	85.53	76.68	91.38	330.90
III	Total Income (I + II)	15,165.14	20,518.65	27,880.33	94,880.98
IV	Expenses				
(a)	Employee benefit expense	2,707.70	2,316.75	2,550.63	9,824.71
(b)	Finance costs	704.04	677.31	652.87	2,847.51
(c)	Depreciation and amortization expense	3,705.59	3,465.33	3,942.62	14,082.21
(d)	Sub Contract Expenses	2,025.74	2,485.86	10,341.72	21,101.55
(d)	Other expenses	9,120.51	10,007.76	12,723.43	43,193.25
	Total expenses (IV)	18,263.57	18,953.00	30,211.27	91,049.24
V	Profit before exceptional items and tax (III - IV)	(3,098.43)	1,565.64	(2,330.94)	3,831.74
VI	Exceptional Items	-	-	-	79.42
VII	Profit before tax (V-VI)	(3,098.43)	1,565.64	(2,330.94)	3,752.33
VIII	Tax Expense:				
	Current tax	42.05	50.50	15.96	183.95
		(3,140.48)	1,515.14	(2,346.90)	3,568.38
IX	Profit for the Quarter/year (VII - VIII)	(3,140.48)	1,515.14	(2,346.90)	3,568.38
X	Other comprehensive income				
	Items that will not be reclassified to profit and loss				
	Remeasurements of the defined benefit plans	-	-	(132.13)	-132.13
	Total other comprehensive income (X)	(3,140.48)	1,515.14	(2,479.03)	3,436.25
XI	Total comprehensive income for the period (IX + X)	(3,140.48)	1,515.14	(2,479.03)	3,436.25
XII	Paid up share capital (face value Rs,10/- each)	2,800.00	2,800.00	2,800.00	2,800.00
XIII	Earnings per equity share				
(1)	Basic (in.Rs)	(11.22)	5.41	(8.85)	12.27
(2)	Diluted (in.Rs)	(11.22)	5.41	(8.85)	12.27



CA.E.Kiran
Chief Financial Officer



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

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

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

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, 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 ended 30-06-2024, 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. Additional line items (Ratios) disclosure pursuant to Regulation 52 (4) of SEBI (LODR):

S.No	Ratios	Quarter ended 30/06/24	Year ended 31/03/2024
a)	Debt-equity ratio	0.34:1	0.34:1
b)	Debt Service Coverage ratio	0.10:1	1.46:1
c)	Interest Coverage ratio	02:01	0.13:1
d)	Outstanding redeemable preference shares	0	0
e)	Debenture redemption reserve (Rs.lakhs)	0	0
f)	Net worth (Rs.Lakhs)	123219.74	126360.22
g)	Net profit after tax (Rs.lakhs)	-3140.48	3436.25
h)	Outstanding redeemable preference shares (Quantity and value)	-	-
i)	Capital Redemption Reserve	-	-
j)	Current ratio	0.72:1	0.78:1
k)	Long term debt to working capital	(1.33):1	(1.74):1
l)	Bad debts to Account receivable ratio	0.52:1	0.51:1
m)	Current liability ratio	0.71:1	0.70:1
n)	Total debt to total assets	0.18:1	0.18:1
o)	Debtors turnover (Annualised)	3.51:1	4.28:1
p)	Inventory Turnover Ratio (Annualised)	5.22:1	7.49:1
q)	Operating Profit Margin(%)	0.08%	0.21%
r)	Net Profit Margin (%)	-0.21%	0.04%
r)	Sector specific equitant ratios	-	-

6. The Company (DCIL) carried out maintenance dredging with JNPA in the financial year 2019-20. During the year, DCIL executed part of dredging area on its own and some of the areas were dredged by subcontractor named M/s. International Seaport Dredging Pvt. Ltd. (herein after called as

ISDPL). DCIL received payments from JNPT as per the rates mentioned in the agreement. However, DCIL released payments to ISDPL as per the agreement between DCIL Vs. ISDPL. As there is difference in between JNPT rates to DCIL and DCIL rates to ISDPL, JNPT started recovering these amounts from subsequent invoices raised by the Company. As on 30/06/2024 an amount of Rs.34.98 Cr (excluding GST) has been recovered by JNPA, Company pursuing for realization and views this amount as disputed trade receivables, but considered good.

7. The above financial results were reviewed by the Audit Committee at its meeting held on 09/08/2024 and have taken on record by the Board of Directors at its meeting held on 09/08/2024.
8. The figures of the previous year/periods have been regrouped/ rearranged/restated wherever necessary/ practicable to conform to current year/ period's transactions.

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



CA.E.Kiran
Chief Financial Officer

Place: Visakhapatnam

Date: 09/08/2024

By Order of the Board
For Dredging Corporation of India Ltd



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

दुर्गेश कुमार दूबे
DURGESH KUMAR DUBEY
प्र.नि. एवं मु.का.अ. (अ/पा)-MD & CEO (अ/पा)
ड्रेडजिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड
DREDGING CORPORATION OF INDIA LTD.
विशाखपट्टणम-VISA KHAPATNAM

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM STANDALONE FINANCIAL RESULTS

To the Board of Directors
Dredging Corporation of India Limited.

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Dredging Corporation of India Limited (the "Company") for the Quarter ended June 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" ("Ind AS 34"), prescribed under Section 133 of the 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 the Statement based on our review.
3. 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' specified under Section 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 results are free of material misstatement. 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
We draw attention to:
Note No. 6 to the Statement regarding amounts receivable from M/s Jawaharlal Nehru Port Trust on account of a disputed recovery made by them.

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

For Rao & Kumar
Chartered Accountants
FRN 03089S



C M Ravi Prasad
Partner
M. No. 211322
UDIN No: 24211322BKBULD8060

Place: Visakhapatnam
Date: 09 August 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 1st quarter ended 30th Jun, 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.

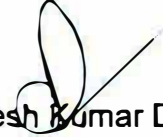


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Chief financial Officer

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"Dredge House", H.B. Colony Main Road
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Place: Visakhapatnam

Date: 09/08/2024.



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

दुर्गेश कुमार दुबे
DURGESH KUMAR DUBEY
प्र.नि. एवं मु.का.अ. (अ/प्र.)-MD & CEO (A/C)
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