



DREDGING CORPORATION OF INDIA LIMITED

CIN No. L29222DL1976PLC008129 GST NO. 37AAACD6021B1ZB
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DCI/CS/E.1/2022/

22/12/2022

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: PRESS RELEASE

Please find enclosed a copy of the press release 46TH AGM held on 21/12/2022.

Thanking You
Yours faithfully

For Dredging Corporation of India Limited

(P.Chandra Kalabhinetri)
Company Secretary

PRESS RELEASE

DREDGING CORPORATION OF INDIA LIMITED

21/12/022

Sub: 46th AGM held on 21/12/2022 at Visakhapatnam through Video Conference.

1. INTRODUCTION

The Government of India ("GOI") has concluded the Strategic disinvestment of DCIL by way of the transfer of management control and sale of whole of 73.47% equity share capital of DCIL held by GOI to the four ports – Visakhapatnam Port Authority , Paradip Port Authority, Deendayal Port Authority and Jawaharlal Nehru Port Authority. The Share Purchase Agreement in this regard was executed on 08th March 2019. The new Management has taken charge of the company from 08th March 2019.

2. FINANCIAL RESULTS FOR THE YEAR 2021-22

The Profit after tax of the Company is ₹517 lakh for the year as compared to ₹-16797 lakh for the previous year.

The operational income of the Company is ₹79909 lakh as compared to ₹76376 lakh for the previous year. The other income is ₹245 lakh as compared to ₹316 lakh for the previous year. The total income for the year is ₹80154 lakh as compared to ₹76692 lakh for the previous year. The shareholders in the 46th AGM held on 21-12-2022 approved the above financial results for the year 2021-22.

3. EARNING PER SHARE

The Company's earning per share for 2018-2019 is ₹1.84 as compared to ₹-59.99 for the previous year.

4. DREDGING OPERATIONS:

The Company has been performing the dredging at the Port for the last four decades. The company also caters to the maintenance dredging requirements of other major ports/Indian Navy etc., The Company is taking capital dredging assignments on the availability of the vessels and other logistic requirements.

During the year under review, maintenance dredging contracts were executed for Shyama Prasad Mookerjee Port, JNPT, Visakhapatnam Port, Muriganga, West Bengal, Kamarajar Port, New Mangalore port, Mormugao Port, Cochin Port, Paradip port, Chennai Port and Cochin Shipyard Ltd., and SNC Kochi. The works were executed either under the existing contracts or renewal of the contracts entered into with the Ports etc., during the previous years or new contracts entered into during the year.

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5. CAPACITY ADDITIONS

Ministry has accorded approval to the recommendations of the Expert Committee constituted for the purpose of procurement of three No.s 12000 cuM. Trailer Suction Hopper Dredgers by DCI to be constructed at Cochin Shipyard Limited under the Atma Nirbhar Bharat Program. The first dredger ordered in the year 2022, second dredger will be ordered in the year 2025 and the procurement of third dredger would be on the basis of analysis of performance of first two dredgers. The third dredger capacity shall be determined based on gap viability analysis of the market in 2025 to achieve requirements of dredging at Indian Major Ports as envisaged in Maritime Vision 2030. The agreement between Dredging Corporation of India and Cochin Shipyard Limited was signed on 17/03/2022 and tripartite agreement between DCI-CSL-IHC was signed on 13/04/2022.

With the addition of the new dredgers the Company is in a position to meet the dredging commitments at various ports in an unhindered way as well as enable the Company to take up refurbishment of the existing aged Dredgers so as to enhance their life as well as their efficiency.

The Company is sure that with the ongoing capacity augmentation, the performance will continue to improve over the years to come. The Company is also proposing to enter into Inland dredging.
