



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.1/2023

27.09.2023

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/Madam,

Sub: Press Release w.r.t. 47th Annual General Meeting (AGM)- Reg.

Please find enclosed a copy of the Press Release wrt 47th Annual General Meeting (AGM) held on 27th September 2023.

Thanking You.

Yours' faithfully

For Dredging Corporation of India Limited

(P Chandra Kalabhinetri)
Company Secretary



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PR No. DCI/CHOD/PR & MCO/ 2023/54

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PRESS RELEASE

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 Major Ports – Visakhapatnam Port Authority (VPA), Paradip Port Authority (PPA), Deendayal Port Authority (DPA) and Jawaharlal Nehru Port Authority (JNPA). 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 2022-23

The Profit after tax of the Company is ₹1256 lakh for the year as compared to ₹357 lakh for the previous year.

The operational income of the Company for the year is ₹116480 lakh as compared to ₹80103 lakh for the previous year. The other income for the year is ₹323 lakh as compared to ₹244 lakh for the previous year. The total income for the year is ₹116803 lakh as compared to ₹80347 lakh for the previous year. The shareholders in the 47th AGM held on 27-09-2023 approved the above financial results for the year 2022-23.

3. EARNING PER SHARE

The Company's earnings per share for the year is ₹5.42 as compared to ₹1.90 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 Syama Prasad Mookerjee Port Authority, Jawahar Lal Nehru Port Authority, Visakhapatnam Port Authority, Kamarajar Port Limited, New Mangalore Port Authority, Mormugao Port Authority, Cochin Port Authority, Paradip Port Authority, Chennai Port, Cochin Shipyard Ltd., SNC Kochi and Muriganga, West Bengal.

The above 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 12000 m3 TSHD dredgers by DCI to be constructed at Cochin Shipyard Limited under the Atma Nirbhar Program – first in 2021, second in 2023 and the procurement of third dredger should be on the basis of analysis of performance of 2 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. The Cost of the dredger is 104.59 million EURO's and the Company has paid four instalments till date and the dredger is expected to deliver by September 2025. This is a major milestone in the new market for which the company was working more than a decade.

The Company is sure that with the ongoing capacity augmentation, the performance will continue to improve over the years to come.

The Company is venturing into the dredging of Inland waterways and an MOU was signed between DCI and IWAI on 02/02/2023 to take up the dredging works of National Waterways in North Eastern Region of the Country. Further, the Company also planning to enter dams and reservoirs desiltation works and in-touch with various state Govt. Authorities.

 27/09/2023

M.R.Natarajan,
Public Relations and Media Communication Officer
Dredging Corporation of India Limited

The Bureau Chief