



ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड (भारत सरकार का उपक्रम)

DREDGING CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

प्रधान कार्यालय : "निकर्षण सदन", पत्तन क्षेत्र, विशाखपट्टणम-530 035

HEAD OFFICE : "Dredge House", Port Area, Visakhapatnam-530 035

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



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E-mail : hodci@dci.gov.in

DCI/CS/E.1/2018

12/11/2018

The Secretary, The Stock Exchange, Mumbai 25th Floor, Rotunda Building, Phiroze, Jeejeebhoy Towers Dalal Street, Fort, Mumbai -400001	Code : 022 - 2272 523618 2041, 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 DREDGE / 38 CORP
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 31/10/2018 that a meeting of the Board of directors would be held on 12/11/2018 inter-alia to consider the Standalone un-audited financial results for the Quarter / period ended 30/09/2018.

2. We have to inform you that the Board in the said meeting considered and approved the un-audited financial results for the Quarter ended 30-09-2018 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 12-11-2018 at 1200 Hrs and ended at 1300 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/ Half year ended 30th Sep, 2018

Rs. in lakhs

	Particulars	Quarter Ended Sep 30, 2018	Quarter Ended June 30, 2018	Quarter Ended Sep 30, 2017	HY Ended Sep 30, 2018	HY Ended Sep 30, 2017	Year ended 31-03-2018
I	Revenue from operations	14837	13986	16125	28823	31919	59187
II	Other Income	107	149	150	256	184	2025
III	Total Income (I + II)	14944	14135	16275	29079	32103	61212
IV	Expenses						
	(a) Employee benefit expense	2517	2518	2582	5035	5402	9660
	(b) Finance costs	390	422	476	812	993	2023
	(c) Depreciation and amortization expense	2993	2649	2907	5642	5744	11318
	(d) Other expenses	16918	8208	8401	25126	17642	36034
	Total expenses (IV)	22818	13797	14366	36615	29781	59035
V	Profit before exceptional items and tax (III - IV)	-7874	338	1909	-7536	2322	2177
VI	Exceptional Items	0	0	0	0	0	0
VII	Profit before tax (V-VI)	-7874	338	1909	-7536	2322	2177
VIII	Tax Expense:						
	Current tax	42	53	50	95	66	463
		42	53	50	95	66	463
IX	Profit for the year (VII - VIII)	-7916	285	1859	-7631	2256	1714
X	Other comprehensive income						
	Items that will not be reclassified to profit and loss						
	Remeasurements of the defined benefit plans	0	0	0	0	0	-50
	Total other comprehensive income (X)	0	0	0	0	0	-50
XI	Total comprehensive income for the period (IX + X)	-7916	285	1859	-7631	2256	1664
	Paid up Equity Share capital (face value ` .10 each)	2800	2800	2800	2800	2800	2800
	Earnings per equity share						
	(1) Basic (in `)	(28.27)	1.02	6.64	(27.25)	8.06	5.94
	(2) Diluted (in `)	(28.27)	1.02	6.64	(27.25)	8.06	5.94

Statement of Unaudited standalone Assets and liabilities as at September 30,2018

Rs.in lakhs

	As at Sep 30, 2018	As at Sep 30, 2017
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,80,904	1,83,032
(b) Capital work-in-progress	3,620	2,603
(c) Financial Assets		
(i) Investments	375	375
(ii) Other financial assets	451	533
Total non-current assets	1,85,350	1,86,543
Current assets		
(a) Inventories	21,119	21,142
(b) Financial Assets		
(i) Trade receivables	12,452	31,571
(ii) Cash and cash equivalents	7,037	7,970
(iii) Bank balances other than (ii) above	3	4
(iv) Other financial assets	11,927	7,372
(c) Current tax assets (Net)	5,437	7,580
(d) Other current assets	9,841	10,824
Total current assets	67,816	86,463
Total assets	2,53,166	2,73,006

	As at Sep 30, 2018	As at Sep 30, 2017
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,800	2,800
(b) Other Equity	1,45,111	1,51,957
Total equity	1,47,911	1,54,757
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	63,140	72,197
(b) Provisions	1,218	908
(c) Other non-current liabilities	278	205
Total non-current liabilities	64,636	73,310
Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables	16,527	23,087
(ii) Other financial liabilities	14,147	12,217
(b) Provisions	320	320
(c) Current tax liabilities (Net)	78	24
(d) Other current liabilities	9,547	9,291
Total current liabilities	40,619	44,939
Total Liabilities	1,05,255	1,18,249
Total Equity And Liabilities	2,53,166	2,73,006

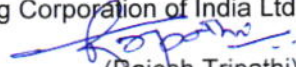
Notes:-

- The Company is engaged in the business of dredging and therefore, has only one reportable segment in accordance with IND AS 108 "Operating Segments"
- The details of foreign exchange loss/gain for the period is as under:

Rs. in .lakhs

Period	Capitalised to cost of Vessels	Included in P&L
For the quarter ended 30-09-2018	3588 (loss)	6 (loss)
For the quarter ended 30-09-2017	3522 (loss)	25 (loss)
For the half year ended 30-09-2018	2599 (loss)	35 (gain)
For the half year ended 30-09-2017	8199(loss)	27(loss)

- Provision for bad and doubtful debts amounting to Rs.84.14Crs on account of M/s.Sethusamudram Corporation Limited which was not provided earlier as this receivable is under active consideration with GOI, was provided in this quarter as receivable from GOI is delaying and in the event of receipt of this amount from GOI, we will take back to the books of accounts. Because of the same there is loss in this quarter. Otherwise there will be operational profit of Rs.498lakhs in this quarter.
- During this quarter, DCI appointed consultant M/s.Karvy&Co., to carryout physical verification of stock on board dredgers located at various places. As per their report, net stock amounting to Rs.1801.22lakhs which is physically available on vessels but not available in ERP is reconciled and accounted by giving effect to reserves A/c and corresponding stock of Spares A/c.
- The financial results for the quarter and Half year ended Sep 30, 2018 have been reviewed by the Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The above financial results were reviewed by the Audit Committee at its meeting held on 12-11-2018 and taken on record by the Board of Directors at its meeting held on 12-11-2018.
- Figures of the previous year/period have been regrouped / rearranged where ever necessary.

By Order of the Board
For Dredging Corporation of India Ltd

(Rajesh Tripathi)
Chairman and Managing Director.

Place: Delhi
Date: 12/11/2018.





Limited Review Report on unaudited financial results for the Quarter and half year ended on 30th September, 2018 pursuant to the Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

To The Board of Directors Of
Dredging Corporation of India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Dredging Corporation of India Limited (the "Company") for the quarter and half year ended 30th September, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Regulation Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFDA/FAC/62/2016 dated 5th July, 2016.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12th November 2018. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement 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. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sriramamurthy & Co
Chartered Accountants
Firm Reg. No: 003032S

D.T. Sagar

D Teja Sagar
Partner
M.No: 227878

Place: New Delhi
Date: 12th November 2018

