



DREDGING CORPORATION OF INDIA LIMITED

CIN No. L29222DL1976GOI008129 GST NO. 37AAACD6021B1ZB
Head Office : "DREDGE HOUSE", Port Area, 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.1/2019

08/11/2019

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 / DREDGEC 38 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 24/10/2019 that a meeting of the Board of directors would be held on 08/11/2019 inter-alia to consider the Standalone un-audited financial results for the Quarter / period ended 30/09/2019.

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 30-09-2019 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. Pursuant to Regulation 33 (3) of the Listing Regulations, as amended, we inform you that the Auditors have given an unmodified opinion on the Un-audited Financial Results of the Company for the Quarter ended 30/09/2019.

5. The Board meeting commenced on 08-11-2019 at 1430 Hrs and ended at 1730 hrs.

Thanking You,

Yours faithfully,
For Dredging Corporation of India Limited

(K.Aswini Sreekanth)
Company Secretary

DREDGING CORPORATION OF INDIA LIMITED

CIN no : L29222SL 1976GOI008129

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, 2019

(₹ lakhs)

	Particulars	Quarter Ended Sep 30, 2019	Quarter Ended June 30, 2019	Quarter Ended Sep 30, 2018	HY Ended Sep 30, 2019	HY Ended Sep 30, 2018	Year ended 31-03-2019
I	Revenue from operations	12301.20	19648.51	14837.00	31949.71	28823.00	69173.86
II	Other Income	81.89	316.68	107.00	398.57	256.00	677.72
III	Total Income (I + II)	12383.09	19965.19	14944.00	32,348.28	29079.00	69851.58
IV	Expenses						
	(a) Employee benefit expense	2210.06	2213.28	2517.00	4423.33	5035.00	10437.40
	(b) Finance costs	396.74	368.02	390.00	764.76	812.00	1754.03
	(c) Depreciation and amortization expense	2888.31	2908.28	2993.00	5796.59	5642.00	11291.38
	(d) Other expenses	9126.23	14327.78	16918.00	23454.01	25126.00	41616.98
	Total expenses (IV)	14621.34	19817.35	22818.00	34,438.69	36615.00	65099.79
V	Profit before exceptional items and tax (III - IV)	(2,238.25)	147.84	(7874.00)	(2,090.41)	(7536.00)	4751.79
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	(2,238.25)	147.84	(7874.00)	(2,090.41)	(7536.00)	4751.79
VIII	Tax Expense:						
	Current tax	(9.78)	65.83	42.00	56.05	95.00	292.81
		(9.78)	65.83	42.00	56.05	95.00	4458.98
IX	Profit /(Loss)for the period (VII - VIII)	(2,228.47)	82.01	(7916.00)	(2,146.46)	(7631.00)	4458.98
X	Other comprehensive income						
	Items that will not be reclassified to profit and loss						
	Remeasurements of the defined benefit plans	0.00	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income (X)	0.00	0.00	0.00	0.00	0.00	0.00
XI	Total comprehensive income for the period (IX + X)	(2,228.47)	82.01	(7,916.00)	(2,146.46)	(7631.00)	4458.98
	Paid up Equity Share capital (face value ₹.10 each)	2800.00	2800.00	2800.00	2,800.00	2800.00	2800.00
	Earnings per equity share						
	(1 Basic (in ₹)	(7.96)	0.29	(28.27)	(7.67)	(27.25)	15.92
	(2 Diluted (in ₹)	(7.96)	0.29	(28.27)	(7.67)	(27.25)	15.92

Rajesh Tripathi

RAJESH TRIPATHI
MANAGING DIRECTOR
DREDGING CORPORATION OF INDIA LTD.
VISAKHAPATNAM

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डी. सुब्बाराव-D. SUBBARAO
विभागाध्यक्ष (वित्त एवं लेख)
HEAD OF DEPARTMENT (FINANCE & ACCTS.)
ड्रेडजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड
DREDGING CORPORATION OF INDIA LTD.
विशाखपट्टणम-VISAKHAPATNAM


**DREDGING CORPORATION OF INDIA LIMITED
VISAKHAPATNAM**

**Statement of Unaudited standalone Assets and liabilities
as at September 30,2019**

Rs.in lakhs,

ASSETS	As at Sep 30, 2019	As at March 31, 2019
Non-current assets		
(a) Property, plant and equipment	1,66,841.76	1,71,855.61
(b) Capital work-in-progress	4,196.12	3,346.39
(i) Investments	0.00	375.01
(ii) Other financial assets	40.75	38.52
Total non-current assets	1,71,078.63	1,75,615.53
Current assets		
(a) Inventories	19,918.84	19,113.42
(b) Financial Assets		
(i) Trade receivables	23,568.01	25,502.23
(ii) Cash and cash equivalents	8,889.38	8,431.61
(iii) Bank balances other than (ii) above	38.84	447.45
(iv) Other financial assets	8,899.23	10,335.33
(c) Current tax assets (Net)	5,500.80	5,702.51
(d) Other current assets	2,979.92	1,494.96
Total current assets	69,795.02	71,027.51
Total assets	2,40,873.65	2,46,643.04
EQUITY AND LIABILITIES	As at Sep 30, 2019	As at March 31, 2019
Equity		
(a) Equity Share Capital	2,800.00	2,800.00
(b) Other Equity	1,52,183.91	1,55,341.99
Total equity	1,54,983.91	1,58,141.99
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	45,198.77	52,026.28
(b) Provisions	1,147.51	1,112.28
(c) Other non-current liabilities	344.15	344.39
Total non-current liabilities	46,690.43	53,482.95
Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables	11,483.79	12,628.34
(ii) Other financial liabilities	13,558.58	13,365.91
(b) Provisions	320.00	320.00
(c) Other current liabilities	13,836.94	8,703.85
Total current liabilities	39,199.31	35,018.10
Total Liabilities	85,889.74	88,501.05
Total Equity And Liabilities	2,40,873.65	2,46,643.04


RAJESH TRIPATHI
MANAGING DIRECTOR
DREDGING CORPORATION OF INDIA LTD.
VISAKHAPATNAM


डी. सुब्बाराव-D. SUBBA RAO
विभागाध्यक्ष (वित्त एवं लेख)
HEAD OF DEPARTMENT (FINANCE & ACCTS.)
ड्रेडिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड
DREDGING CORPORATION OF INDIA LTD.
विशाखपट्टणम-VISAKHAPATNAM

Notes to Accounts for quarter ending 30th September, 2019.

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 details of foreign exchange loss/gain for the period is as under:

₹.lakhs

Period	Capitalised to cost of Vessels	Included in P&L
For the quarter ended 30-09-2019	849.38(gain)	0.16 (loss)
For the quarter ended 30-09-2018	3557.94 (loss)	6.01 (loss)
For the half year ended 30-09-2019	213.35 (gain)	17.68 (loss)
For the half year ended 30-09-2018	2599.07 (loss)	34.88 (gain)

3. The financial results for the quarter and Half year ended Sep 30, 2019 have been reviewed by the Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
4. The above financial results were reviewed by the Audit Committee at its meeting held on 08-11-2019 and taken on record by the Board of Directors at its meeting held on 08-11-2019.
5. Figures of the previous year/period have been regrouped / rearranged where ever necessary.



डी. सुब्बाराव-D. SUBBA RAO
विभागाध्यक्ष (वित्त एवं लेख)
HEAD OF DEPARTMENT (FINANCE & ACCTS.)
ड्रेजिंग कार्पोरेशन ऑफ इण्डिया लिमिटेड
विशाखपट्टणम-VISAKHAPATNAM

Place: Visakhapatnam

Date: 08/11/2019.

By Order of the Board
For Dredging Corporation of India Ltd



(Rajesh Tripathi)

Managing Director.

RAJESH TRIPATHI
MANAGING DIRECTOR
DREDGING CORPORATION OF INDIA LTD.
VISAKHAPATNAM



Independent Auditor's Review Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Dredging Corporation of India Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s Dredging Corporation of India Limited (the "Company") for the quarter ended Sep 30, 2019 (the "Statement"), being submitted 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 as amended, read with SEBI Circular No.CIR/CFD/CMDI/44/2019 dated 29th March 2019('the Circular').
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagements (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 procedure applied to financial data and thus provides less assurance than an audit and, accordingly, we do not express an audit opinion.
4. We draw your attention to the following matter:
Trade Receivables includes, Rs.11,572 lakhs receivable from M/s Sethusamudram Corporation Ltd (SCL) which is pending for more than 4 years. 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 amounting to Rs.11,572 lakhs. Our conclusion on the statement is not modified in respect of the above matter.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Visakhapatnam
Date: 08-11-2019

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

A handwritten signature in black ink, appearing to read "M. Bhaskara Rao".

CA. M. BHASKARA RAO
Partner
M. No: 021704