

**DREDGING CORPORATION OF INDIA LTD,**  
**VISAKHAPATNAM**

**38<sup>th</sup> ANNUAL GENERAL MEETING PRESS NOTE**



**1. INTRODUCTION:**

Dredging Corporation of India Limited (DCI) was established in 1976 to provide integrated dredging services to the Major Ports of the Country. DCI is a Schedule B, Mini Ratna Category-I Public Sector Undertaking under the administrative control of Ministry of Shipping, Government of India. Clients include Major Ports, non-major Ports, Indian Navy, State Governments etc.

**2. FINANCIAL RESULTS FOR THE YEAR 2013-14:**

The year 2013-14, witnessed 21% growth in the operations of the company with the operational income increasing to Rs.77040.86 lakh as compared to Rs.63491.60 lakh for the previous year. The total income for the year is Rs.77270.27 lakh as compared to Rs.63801.98 lakh for the previous year. This year, the company witnessed a 83% jump in Profit after tax to Rs.3754.67 lakh as compared to Rs.2050.90 lakh for the previous year. The Company is targeting a turnover of Rs.850 Cr for this year.

**3. DIVIDEND**

Dividend @ 30% on the paid up capital of the company i.e ₹3 per equity share of ₹ 10 each has been declared for the year 2013-14 as against 20% for the previous year.

#### **4. EARNING PER SHARE:**

The Company's earning per share for 2013-2014 is Rs.13.41 as compared to Rs.7.32 for the previous year.

#### **5. CAPACITY**

This year has been a momentous year in the history of the Company with two of the three trailer suction hopper dredgers, order for which have been placed in 2010-11 - DCI Dredge XX and DCI Dredge -XXI joining the fleet in June 2013 and March 2014 respectively. The first Dredger DCI - DREDGE XIX had joined the fleet in previous financial year in December, 2012.

With the induction of these 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.

In continuation of the steps taken for capacity augmentation, the Company has proposals to purchase two more higher capacity dredgers in 12th Plan 2012-17.

The Company has placed order for procurement of ancillary crafts - one self propelled hopper barge and one split hopper barge and the same are expected to be delivered by end of this calendar year.

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

#### **6. DREDGING OPERATIONS:**

The Company is catering to the dredging requirements of the Haldia/ Kolkata Port for the past thirty years. The Company also caters to the maintenance dredging requirements of other major ports/ India Navy etc. The Company is taking up capital dredging assignments depending on the availability of the vessels and other logistic requirements.

During the year under review, maintenance dredging contracts were executed for Haldia/ Kolkata Port Trust, Visakhapatnam Port Trust, Cochin Port Trust, Kandla Port Trust. Capital Dredging Contracts were executed at Kandla Port Trust and Ennore Port Ltd..

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.

The capacity utilisation during the year is 83% of the targeted capacity in number of days and 91% of the targeted capacity in volume.

**7. MEMORANDUM OF UNDERSTANDING (MOU):**

The Company has signed Memorandum of Understanding (MOU) with Government of India for the year 2014-15. The MOU rating for 2013-14 is expected to be "Excellent". This is against "Good" for the year 2012-13.

**8. CORPORATE SOCIAL RESPONSIBILITY:**

The Company has also taken steps for fulfilling its responsibility towards the Society by implementing the CSR initiatives. During the year the Company has met the target setup by Government by spending Rs.40.13 lakh towards CSR activities by contributing an amount of Rs.20 Lakhs towards relief and rehabilitation in the areas in Odisha affected by the severe cyclonic storm "Phailin" and spending Rs.20.13 lakh towards scholarships to SC/ST/Backward caste students for studying in Indian Maritime University and on board training.

\*\*\*