

# 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](http://www.dredge-india.com)



Regd. Office: Core-2, First Floor, Scope Minar, Laxminagar District Centre, Delhi- 110092

DCI/CS/E.1/2024-25/

03.02.2025

Listing Compliance Bombay Stock Exchange Limited Floor 1, Phiroze Jeejeebhoy Towers, Fort, Mumbai -400001 <b>Scrip code : 523618</b>
Listing Compliance The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (E) , Mumbai – 400051 <b>Symbol : DREDGECORP</b>
The Secretary The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata – 700001 <b>Scrip Code : 14050</b>

Dear Sir,

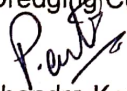
Sub: Un-Audited financial results for the quarter ended 31/12/2024– Reg.

As per the Regulation 29 (1) (a) of the SEBI (LODR) Regulations, 2015, the Stock Exchanges were informed on 21/01/2025 that a meeting of the Board of Directors would be held on 03/02/2025 inter-alia to consider the Standalone Un-Audited Financial results of the Company for the quarter ended 31/12/2024.

2. We have to inform you that the Board in the said meeting considered and approved the Standalone Un-Audited Financial results for the quarter ended 31/12/2024 and the same are attached along with the Limited Review Audit report given by the Statutory Auditors for the same.
3. We have taken steps to publish the Standalone Un-Audited Financial results in the "Business Standard" all editions for English version and "Business Standard" all editions for Hindi versions to meet the provisions of the aforesaid clause of the Listing Regulations, 2015.
4. Pursuant to Regulation 33 (3) of the Listing Regulations, as amended, we inform you that the Auditors have given an un-qualified opinion on the Un-Audited financial results of the Company and the replies to the same are included in the Notes of the financial results for the quarter ended 31/12/2024.
5. This may be treated as intimation as per Regulation 47 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. The Board meeting commenced on 03/02/2025 at 1600 Hrs. and ended at 1900 Hrs.

Thanking You.

Yours' faithfully,  
For Dredging Corporation of India Limited

  
(P. Chandra Kalabhinetri)  
Company Secretary



**DREDGING CORPORATION OF INDIA LIMITED**

CIN no : L29222DL 1976PLC008129

Registered Office: Core-2, 1st Floor, "SCOPE Minar", Plot No.2A & 2B, Laxmi Nagar District Centre, DELHI-110 091.  
Head Office : "Dredge house" HB Colony, Seethammadara Main Road, Visakhapatnam-530022

**Unaudited Standalone financial Results for the Quarter/ Nine Months ended 31-12-2024**

(Rs. In lakhs)

	Particulars	Quarter Ended Dec 31, 2024	Quarter Ended Sep 30, 2024	Quarter Ended Dec 31, 2023	Nine Months Ended Dec 31, 2024	Nine Months Ended Dec 31, 2023	Year ended 31-03-2024 (Audited)
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue from operations	32443.90	20449.67	26541.76	67973.18	66761.13	94550.08
II	Other Income	1730.51	110.62	81.53	1926.66	239.52	330.90
III	<b>Total Income (I + II)</b>	<b>34174.41</b>	<b>20560.29</b>	<b>26623.29</b>	<b>69899.84</b>	<b>67000.65</b>	<b>94880.98</b>
IV	<b>Expenses</b>						
	(a) Employee benefit expense	2371.80	2618.31	2396.96	7697.82	7274.08	9824.71
	(b) Finance costs	1224.19	1713.89	835.64	3642.12	2194.64	2847.51
	(c) Depreciation and amortization expense	3900.16	3772.58	3353.90	11378.32	10139.59	14082.21
	(d) Sub Contract Expenses	8900.03	2977.07	7535.12	13902.83	10759.84	21101.55
	(e) Other expenses	15941.99	15006.44	9731.11	40068.94	30469.82	43193.25
	<b>Total expenses (IV)</b>	<b>32338.17</b>	<b>26088.29</b>	<b>23852.73</b>	<b>76690.03</b>	<b>60837.97</b>	<b>91049.24</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>1836.24</b>	<b>-5528.00</b>	<b>2770.55</b>	<b>-6790.19</b>	<b>6162.68</b>	<b>3831.74</b>
VI	Exceptional Items ( Debits)/Credits	(159.61)	2230.80	0.00	2071.19	79.42	79.42
VII	<b>Profit before tax (V-VI)</b>	<b>1676.63</b>	<b>-3297.20</b>	<b>2770.55</b>	<b>-4719.00</b>	<b>6083.27</b>	<b>3752.33</b>
VIII	<b>Tax Expense:</b>						
	Current tax	70.96	53.39	48.00	166.40	167.98	183.95
		<b>70.96</b>	<b>53.39</b>	<b>48.00</b>	<b>166.40</b>	<b>167.98</b>	<b>183.95</b>
IX	<b>Profit/(Loss)for the period (VII - VIII)</b>	<b>1605.67</b>	<b>-3350.59</b>	<b>2722.55</b>	<b>-4885.40</b>	<b>5915.28</b>	<b>3568.38</b>
X	<b>Other comprehensive income</b>						
	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	-132.13
	<b>Total other comprehensive income (X)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-132.13</b>
XI	<b>Total comprehensive income for the period (IX + X)</b>	<b>1605.67</b>	<b>-3350.59</b>	<b>2722.55</b>	<b>-4885.40</b>	<b>5915.28</b>	<b>3436.25</b>
	Paid up Equity Share capital (face value Rs.10 each)	2800.00	2800.00	2800.00	2800.00	2800.00	2800.00
XII	<b>Earnings per equity share</b>						
	(1) Basic (in Rs.)	5.73	-11.97	9.72	-17.45	21.13	12.27
	(2) Diluted (in Rs.)	5.73	-11.97	9.72	-17.45	21.13	12.27


**दुर्गेश कुमार दुबे**  
**DURGESH KUMAR DUBEY**  
प्र.नि. एवं मु.का.अ. (अ/च.)-MD & CEO (A/C)  
ड्रेडजिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड  
**DREDGING CORPORATION OF INDIA LTD.**  
विशाखपट्टणम-VISAKHAPATNAM


**CA E. KIRAN**  
Chief Financial Officer  
Dredging Corporation of India Limited  
"Dredge House", HB Colony Main Road  
Seethammadara  
VISAKHAPATNAM-530 022





Unaudited standalone Assets and liabilities as at December 31, 2024		
Rs. in lakhs,		
ASSETS	As at December 31, 2024	As at March 31, 2024
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,38,021.49	1,43,845.40
(b) Capital work-in-progress	4,232.16	3,104.39
(c) Financial Assets		
(i) Other financial assets	61.74	61.52
(d) Other Non Current Assets	62,600.21	31,325.84
<b>Total non-current assets</b>	<b>1,94,905.61</b>	<b>1,78,327.15</b>
<b>Current assets</b>		
(a) Inventories	13,269.40	11,668.33
(b) Financial Assets		
(i) Trade receivables	21,262.84	17,511.00
(ii) Cash and cash equivalents	4,045.33	4,979.78
(iii) Bank balances other than (ii) above	48.26	48.26
(iv) Other financial assets	18,275.12	14,635.97
(c) Current tax assets (Net)	7,653.14	8,426.08
(d) Other current assets	3,309.38	4,668.32
(e) Assets Classified as held for sale	31.90	31.90
<b>Total current assets</b>	<b>67,895.37</b>	<b>61,969.63</b>
<b>Total assets</b>	<b>2,62,800.97</b>	<b>2,40,296.78</b>
<b>EQUITY AND LIABILITIES</b>	<b>As at December 31, 2024</b>	<b>As at March 31, 2024</b>
<b>Equity</b>		
(a) Equity Share Capital	2,800.00	2,800.00
(b) Other Equity	1,17,844.82	1,23,560.22
<b>Total equity</b>	<b>1,20,644.82</b>	<b>1,26,360.22</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long Term Borrowings	51,031.62	31,161.54
(b) Provisions	1,031.37	967.65
(c) Other non-current liabilities	1,122.82	1,978.95
<b>Total non-current liabilities</b>	<b>53,185.81</b>	<b>34,108.14</b>
<b>Current liabilities</b>		
(a) Financial Liability		
(i) Trade Payables	16,714.44	26,509.48
(ii) Other financial liabilities	12,656.79	13,166.29
(iii) Short Term Borrowings	9,163.16	11,474.91
(b) Provisions	281.22	281.22
(c) Other current liabilities	50,154.73	28,396.51
<b>Total current liabilities</b>	<b>88,970.34</b>	<b>79,828.42</b>
<b>Total Liabilities</b>	<b>1,42,156.15</b>	<b>1,13,936.56</b>
<b>Total Equity And Liabilities</b>	<b>2,62,800.97</b>	<b>2,40,296.77</b>

  
**दुर्गेश कुमार दुबे**  
**DURGESH KUMAR DUBEY**  
 प्र.नि. एवं मु.का.अ. (अ/भा)-MD & CEO (A/C)  
 ड्रेजिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड  
**DREDGING CORPORATION OF INDIA LTD.**  
 विशाखपट्टणम-विशाखपट्टणम

  
**CA E. S. AN**  
 Chief Financial Officer  
 Dredging Corporation of India Limited  
 "Dredge House", H.B. Colony, Main Road  
 Seetammadhara  
**VISHAKHAPATNAM-530 022**



## 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 financial results for the quarter and half year ended 31-12-2024 have been reviewed by the Limited review Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India.
- The Statutory Auditors of the Company have carried out the limited review of the standalone financial results for the quarter and half year ended 31-12-2024, pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended from time to time) and expressed an unmodified opinion in their limited review report.
- Disclosure pursuant to Regulation 52(4) of SEBI (LODR):

S.No	Ratios	Nine Months ended 31/12/24	Year Ended 31/03/24
a)	Debt-equity ratio	0.52:1	0.34:1
b)	Debt Service Coverage ratio	0.61:1	1.46:1
c)	Interest Coverage ratio	2.82:1	8.51:1
d)	Outstanding redeemable preference shares	0	0
e)	Debenture redemption reserve (Rs. Lakhs)	0	0
f)	Net worth (Rs. Lakhs)	1,20,644.82	1,26,360.22
g)	Net profit after tax (Rs. Lakhs)	-4885.40	3568.38
h)	Outstanding redeemable preference shares (Quantity and value)	-	-
i)	Capital Redemption Reserve	-	-
j)	Current ratio	0.76:1	0.78:1
k)	Long term debt to working capital	(2.42):1	(1.74):1
l)	Bad debts to Account receivable ratio	0.25:1	0.51:1
m)	Current liability ratio	0.63:1	0.70:1
n)	Total debt to total assets	0.23:1	0.18:1
o)	Debtors turnover (Annualised)	4.19:1	4.28:1
p)	Inventory Turnover Ratio (Annualised)	7.27:1	7.49:1
q)	Operating Profit Margin (%)	0.10%	0.21%
r)	Net Profit Margin (%)	-0.07%	0.04%
r)	Sector specific equitant ratios	-	-

- During the quarter ended 31.12.2024, an amount of Rs.15.41 Cr has been charged under other income on account exchange variance gain on forex borrowing as per Ind As 23 Borrowing cost.

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 ड्रेडिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड  
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**CA E. KIRAN**  
 Chief Financial Officer  
 Dredging Corporation of India Limited  
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 VISAKHAPATNAM 520 003

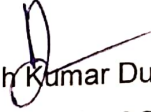




7. The above financial results were reviewed by the Audit Committee at its meeting held on 03/02/2025 and have taken on record by the Board of Directors at its meeting held on 03/02/2025
8. The figures of the previous year/periods have been regrouped/ rearranged/restated wherever necessary/ practicable to conform to current year/ period's transactions

By Order of the Board  
For Dredging Corporation of India Ltd

  
**CA E. KIRAN**  
Chief Financial Officer  
Dredging Corporation of India Limited  
"Dredge House", H.B. Colony Main Road  
Seetammadhara  
VISA KHAPATNAM-530 022  
CA.E.Kiran  
Chief Financial Officer

  
Shri. Durgesh Kumar Dubey, IRTS  
Managing Director & CEO (A/C)

Place: Bhubaneswar  
Date: 03/02/2025

**दुर्गेश कुमार दूबे**  
**DURGESH KUMAR DUBEY**  
प्र.नि. एवं मु.का.अ. (अ/भा)-MD & CEO (A/C)  
ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड  
DREDGING CORPORATION OF INDIA LTD.  
विशाखपट्टणम-VISAKHAPATNAM

**INDEPENDENT AUDITORS REVIEW REPORT ON INTERIM STANDALONE  
FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31<sup>st</sup> DECEMBER, 2024**

To the Board of Directors  
Dredging Corporation of India Limited.  
Visakhapatnam.

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Dredging Corporation of India Limited (the "Company") for the period ended December 31, 2024 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (INDAS 34) prescribed under Sec 133 of Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 specified under Sec 143(10) of the companies Act 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Sec 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of 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.

Our conclusion on the Statement is not modified in respect of the above matters.

For Grandhy & Co.,  
Chartered Accountants  
FRN: 001007S



Naresh Chandra Gelli  
Partner  
M.No: 201754  
UDIN: 25201754BMHWHN4230

Place : Bhubaneswar  
Date : 03.02.2025



**ANNEXURE- 3**

**CEO / CFO CERTIFICATION**

We, Shri.E.Kiran in the capacity of CFO and Shri. Durgesh Kumar Dubey,IRTS in the capacity of Managing Director& CEO(A/C) of Dredging Corporation of India Limited, certify that the financial results for the 3<sup>rd</sup> quarter and Nine months ended 31st December, 2024 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

**CA E. KIRAN**  
Chief Financial Officer  
Dredging Corporation of India Limited  
"Dredge House", H.B. Colony Main Road  
Seetainmadhara  
VISAKHAPATNAM-530 022  
CA.E.kiran  
Chief financial Officer

दुर्गेश कुमार दूबे  
**DURGESH KUMAR DUBEY**  
प्र.नि. एवं मु.का.अ. (अ/भा)-MD & CEO (A/C)  
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DREDGING CORPORATION OF INDIA LTD.  
विशाखपट्टणम-VISAKHAPATNAM  
Shri. Durgesh Kumar Dubey, IRTS  
Managing Director&CEO (A/C)

Place: Bhubaneswar

Date: 03/02/2025.