

**DREDGING CORPORATION OF INDIA LIMITED**  
**VISAKHAPATNAM**

**Un-Audited Financial Results for the Quarter and Half year ended 30th Sept ,2012**

(₹.in lakhs)

**PART-I**

	Quarter ended			Half year ended		Year ended
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
<b>Particulars</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
1	2	3	4	5	6	7
1 Income from Operations						
(a) Net Income from Core Drdging Operations	14610	12790	11940	27400	22757	46827
(b) Other Operating Income	-52	137	93	85	803	2339
Total Income from Operations ( Net)	14558	12927	12033	27485	23560	49166
2 Expenses:						
a) Cost of materials consumed	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b)Purchase of Stock-in-Trade	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
d) Employee benefits expense	2012	2012	2703	4024	4952	9286
e) Depreciation and amortization expense	2190	2210	2151	4400	4255	8795
f) Repairs and Maintenance ( Vessels)	2928	1715	464	4643	1552	6392
g) Fuel and Lubricants	4590	4780	3954	9370	7951	16053
h) Spares and Stores	762	1990	1048	2752	2073	4372
i) Other expenses	884	930	1029	1814	2212	3804
<b>Total expenses</b>	<b>13366</b>	<b>13637</b>	<b>11349</b>	<b>27003</b>	<b>22995</b>	<b>48702</b>
3 Profit /Loss from Operations before other income , finance costs and exceptional items (1-2)	1192	(710)	684	482	565	464
4 Other Income	97	70	476	167	1097	1292
5 Profit /Loss from ordinary activities before finance costs and exceptional items (3 + 4)	1289	(640)	1160	649	1662	1756
6 Finance costs	0	0	0	0	0	0
7 Profit /Loss from ordinary activities after finance costs and exceptional items (5-6)	1289	(640)	1160	649	1662	1756
8 Exceptional Items	0	0	0	0	0	0
9 <b>Profit(+)/ Loss(-) from Ordinary Activities before tax (7-8)</b>	<b>1289</b>	<b>(640)</b>	<b>1160</b>	<b>649</b>	<b>1662</b>	<b>1756</b>
10 Tax Expense	27	28	180	55	380	438
11 <b>Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>1262</b>	<b>(668)</b>	<b>980</b>	<b>594</b>	<b>1282</b>	<b>1318</b>
12 Extraordinary Items(net of tax expense) ( ₹Nil	0	0	0	0	0	0
13 <b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>1262</b>	<b>(668)</b>	<b>980</b>	<b>594</b>	<b>1282</b>	<b>1318</b>
14 Share of profit/loss of associates	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	-
16 <b>Net profit/ loss after taxes, minority interest and share of profit /loss of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
17 Paid-up equity share capital (Face Value of the share: ( ₹10 )	2800	2800	2800	2800	2800	2800
18 Reserves excluding Revaluation Reserves as per Balance sheet of Previous Accounting Year	-	-	-	-	-	135373
19.i Earnings per Share ( before extraordinary items) (of ₹ 10 each ) Not to be annualised						
(a) Basic	₹ 4.51	₹ -2.39	₹ 3.5	₹ 2.12	₹ 4.58	₹ 4.71
(b) diluted	₹ 4.51	₹ -2.39	₹ 3.5	₹ 2.12	₹ 4.58	₹ 4.71
19.ii Earnings per Share ( after extraordinary items) (of ₹ 10 each ) Not to be annualised						
(a) Basic	₹ 4.51	₹ -2.39	₹ 3.5	₹ 2.12	₹ 4.58	₹ 4.71
(b) diluted	₹ 4.51	₹ -2.39	₹ 3.5	₹ 2.12	₹ 4.58	₹ 4.71

**Part II**

		Quarter ended			Half year ended		Year ended
		30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
	<b>Particulars</b>	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	1	2	3	4	5	6	7
<b>A</b>	<b>Particulars of share holding</b>						
1	Public Shareholding: No.of shares	60,02,300	60,02,300	60,02,300	60,02,300	60,02,300	60,02,300
	Percentage of shareholding	21.44%	21.44%	21.44%	21.44%	21.44%	21.44%
2	Promoters and Promoter group shareholding (In the name of President of India)						
	<b>a) Pledged/Encumbered</b>						
	- No. of Shares	-	-	-	-	-	-
	- Percentage of shares (as a percentage of total shareholding of promoter & promoter	-	-	-	-	-	-
	- Percentage of shares (as a percentage of total share capital of the Company)	-	-	-	-	-	-
	<b>b) Non-encumbered</b>						
	- No. of Shares	21997700	21997700	21997700	21997700	21997700	21997700
	- Percentage of shares (as a percentage of total shareholding of promoter & promoter	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a percentage of total share capital of the Company)	78.56%	78.56%	78.56%	78.56%	78.56%	78.56%
<b>B</b>	<b>Number of investor complaints</b>						
	i) Pending at the beginning of the quarter	0					
	ii) Received during the quarter	6					
	iii) Disposed off during the quarter	6					
	iv) Lying unresolved at the end of the quarter	0					

<b>Consolidated Statement of Assets and Liabilities</b>		
<b>Particulars</b>	<b>As at 30-09-2012 (Reviewed)</b>	<b>As at 31-03-2012 (Audited)</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
( a ) Share capital	2800	2800
( b ) Reserves and surplus	135967	135373
<b>Sub-total - Shareholders Funds</b>	<b>138767</b>	<b>138173</b>
<b>Non-current liabilities</b>		
( a ) Long-term borrowings	45649	25995
( b ) Deferred tax liabilities (Net)	-	-
( c ) Other Long term liabilities	126	120
( d ) Long-term provisions	516	516
<b>Sub total Non Current liabilities</b>	<b>46291</b>	<b>26631</b>
<b>Current liabilities</b>		
( a ) Short-term borrowings	94	95
( b ) Trade payables	6120	3080
( c ) Other current liabilities	17503	19880
( d ) Short-term provisions	522	522
<b>Sub total Current liabilities</b>	<b>24239</b>	<b>23577</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>209297</b>	<b>188381</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
( a ) Fixed assets	73986	58162
( b ) Non-current investments	3000	3000
( c ) Deferred tax assets (net)	-	-
( d ) Long-term loans and advances	51504	46770
( e ) Other non-current assets	-	-
<b>Sub total Non Current assets</b>	<b>128490</b>	<b>107932</b>
<b>2)Current assets</b>		
( a ) Current investments	-	-
( b ) Inventories	9790	9766
( c ) Trade receivables	45202	38931
( d ) Cash and cash equivalents	2532	7832
( e ) Short-term loans and advances	5133	1360
( f ) Other current assets	18150	22560
<b>Sub total Current assets</b>	<b>80807</b>	<b>80449</b>
<b>TOTAL - ASSETS</b>	<b>209297</b>	<b>188381</b>

**Notes**

- 1 N.A. = Not applicable since DCI is not a Manufacturing Company
- 2 Segmental Reporting as per AS-17 issued by the ICAI is not applicable since the company has only one segment income i.e., dredging.
- 3 The company vide its letter no DCI /legal/SSCP/Arbitraction/2012 dt 06-06-2012 requested Ministry of Shipping ( GOI) to appoint a sole arbitrator under clause 22 of the contract for realisation of its outstanding dues of ₹ 42641 lakhs payable by Sethusamudram Corporation Ltd. No provision is made during the quarter for ₹ 4569 Lakhs outstanding for more than 3 years in this regard.
- 4 The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 30th Sept, 2012 in terms of Clause 41 of the Listing Agreement with Stock Exchanges .
- 5 The above financial results were reviewed by the Audit Committee at its meeting held on 09/11/2012 and have taken record by the Board of Directors at its meeting held on 10/11/2012.
- 6 Figures of the previous years have been regrouped/ reclassified where ever necessary.

By Order of the Board  
For Dredging Corporation of India Ltd,

Place : New Delhi  
Date: 10-11-2012

**Capt.D.K.Mohanty**  
**Chairman and Managing Director**