

DREDGING CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

VISAKHAPATNAM

Registered Office: Core-2, 1st Floor, "SCOPE Minar", Plot No 2A & 2B, Laxmi Nagar District Centre, DELHI-110 091.

Un-Audited Financial Results for the Quarter ended 31st Dec ,2012

PART-I

(₹.in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7
Income from Operations						
(a) Net Income from Core Dredging Operations	16780	14610	7771	44180	30528	46827
(b) Other Operating Income	477	-52	791	562	1594	2339
Total Income from Operations (Net)	17257	14558	8562	44742	32122	49166
2 Expenses:						
a) Cost of materials consumed	NA	N.A.	N.A.	N.A.	N.A.	N.A.
b) Purchases of Stock-in-Trade	NA	N.A.	N.A.	N.A.	N.A.	N.A.
c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	NA	N.A.	N.A.	N.A.	N.A.	N.A.
d) Employee benefits expense	2125	2012	2511	6149	7463	9286
e) Depreciation and amortization expense	1915	2190	2195	6315	6450	8795
f) Repairs and Maintenance (Vessels)	525	2928	1633	5168	3185	6392
g) Fuel and Lubricants	5906	4590	3954	15276	11905	16053
h) Spares and Stores	1992	762	181	4744	2254	4372
i) Other expenses	4460	884	1047	6274	3259	3804
Total expenses	16923	13366	11521	43926	34516	48702
3 Profit /Loss from Operations before other income , finance costs and exceptional items (1-2)	334	1192	(2959)	816	(2394)	464
4 Other Income	98	97	129	265	1226	1292
5 Profit /Loss from ordinary activities before finance costs and exceptional items (3 + 4)	432	1289	(2830)	1081	(1168)	1756
6 Finance costs	13	0	0	13	0	0
7 Profit /Loss from ordinary activities after finance costs but before exceptional items (5-6)	419	1289	(2830)	1068	(1168)	1756
8 Exceptional Items	0	0	0	0	0	0
9 Profit(+)/ Loss(-) from Ordinary Activities before tax (7-8)	419	1289	(2830)	1068	(1168)	1756
10 Tax Expense	60	27	30	115	410	438
11 Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	359	1262	(2860)	953	(1578)	1318
12 Extraordinary Items(net of tax expense (₹Nil)	0	0	0	0	0	0
13 Net Profit(+)/ Loss(-) for the period (11-12)	359	1262	(2860)	953	(1578)	1318
14 Share of profit/loss of associates						
15 Minority interest						
16 Net profit/ loss after taxes, minority interest and share of profit /loss of associates						
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	₹ 1.28	₹ 4.51	₹ -10.21	₹ 3.4	₹ -5.64	₹ 4.71
(b) diluted	₹ 1.28	₹ 4.51	₹ -10.21	₹ 3.4	₹ -5.64	₹ 4.71
19.ii Earnings per Share (after extraordinary items) (of ₹ 10 each) Not to be annualised						
(a) Basic	₹ 1.28	₹ 4.51	₹ -10.21	₹ 3.4	₹ -5.64	₹ 4.71
(b) diluted	₹ 1.28	₹ 4.51	₹ -10.21	₹ 3.4	₹ -5.64	₹ 4.71


Part II		Quarter ended			Nine Months ended		Year ended
		31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
Particulars		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		2	3	4	5	6	7
A	Particulars of share holding						
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)						
	<u>a) Pledged/Encumbered</u>						
	- No. of Shares	-	-	-	-	-	-
	- Percentage of shares (as a percentage of total shareholding of promoter & promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a percentage of total share capital of the Company)	-	-	-	-	-	-
	<u>b) Non-encumbered</u>						
	- No. of Shares	21997700	21997700	21997700	21997700	21997700	21997700
	- Percentage of shares (as a percentage of total shareholding of promoter & promoter group)	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	Number of investor complaints	
i)	Pending at the beginning of the quarter	0
ii)	Received during the quarter	25
iii)	Disposed off during the quarter	25
iv)	Lying unresolved at the end of the quarter	0

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/Arbitration/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 ₹ 4859 Lakhs outstanding for more than 3 years in this regard.
- 4 During the quarter ended 31/12/12 a new TSHD of 5,500 cum. hopper Capacity (Dredge XIX) has been added to DCI's existing fleet and is commissioned on 20/12/12 and accordingly capitalization of expenses has been made up to that date as per consistent practice .
- 5 The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 31st Dec , 2012 in terms of Clause 41 of the Listing Agreement with Stock Exchanges .
- 6 The above financial results were reviewed by the Audit Committee at its meeting held on 06/02/2013 and have taken record by the Board of Directors at its meeting held on 07/02/2013.
- 7 Figures of the previous years have been regrouped/ reclassified where ever necessary.

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


Capt.D.K.Mohanty
Chairman and Managing Director

Place : New Delhi
Date: 07-02-2013