

# DREDGING CORPORATION OF INDIA LTD

## VISAKHAPATNAM

Dt: 08/08/2019

### DCIL profit jumped from Rs. 1664 lakh to Rs.4459 lakh in the year 2018-19



**Shri. Rinkesh Roy, Chairman, DCIL, Shri. Rajesh Tripathi ,MD,DCIL along with Directors of DCIL and other Officials in 43<sup>rd</sup> Annual General Meeting held at New Delhi on 08-08-2019**

#### **1. INTRODUCTION**

The Government of India (“GOI”) has concluded the Strategic disinvestment of DCIL by way of the transfer of management control and sale of whole of 73.47% equity share capital of DCIL held by GOI to the four ports – Visakhapatnam Port Trust, Paradip Port Trust, Deendayal Port Trust and Jawaharlal Nehru Port Trust. The Share Purchase Agreement in this regard was executed on 08th March 2019. The new Management has taken charge of the company from 08th March 2019.

#### **2. FINANCIAL RESULTS FOR THE YEAR 2018-19**

The Profit after tax of the Company is Rs. 4459 lakh for the year as compared to Rs. 1664 lakh for the previous year.

The operational income of the Company is Rs. 69174 lakh as compared to Rs. 59187 lakh for the previous year. The other income is Rs. 678 lakh as compared to Rs. 2025 lakh for the previous year. The total income for the year is Rs. 69852 lakh as compared to Rs. 61212 lakh for the previous year. The shareholders in the 43<sup>rd</sup> AGM held on 08-08-2019 approved the above financial results for the year 2018-19.

#### **3. EARNING PER SHARE**

The Company’s earning per share for 2018-2019 is Rs. 15.92 as compared to Rs. 5.94 for the previous year.

#### **4. DREDGING OPERATIONS:**

The Company has been performing the dredging at the Port for the past thirty years. The company also caters to the maintenance dredging requirements of other major ports/Indian Navy etc., The Company is taking capital dredging assignments on the availability of the vessels and other logistic requirements.

During the year under review, maintenance dredging contracts were executed for Kolkata Port, Cochin Port Trust, Cochin Shipyard, RGPPL-Dabhol, Gangavaram Port, Mumbai, Krishnapatnam Port, Karaikal Port and New Sand Trap and its approaches of Visakhapatnam Port Trust. Capital Dredging Contracts were executed at Paradip Port, Mongla Port - Bangladesh, Pussur River and Muri Ganga, West Bengal.

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.

#### **5. 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 spent an amount of Rs.153.38 lakh towards CSR activities which is more than the target of Rs.77.97 lakhs as per the Companies Act. The Company has constructed toilets and provided RO Water Plant in Government schools.