



DREDGING CORPORATION OF INDIA LIMITED

CIN No. L29222DL1976GOI008129 GST NO. 37AAACD6021B1ZB
Corporate Office, H.B.Colony, Main Road, Seethammadhara, Visakhapatnam-530022
Website: www.dredge-india.com

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

Pr.No.DCIL/HR/PR/ No.7

Dt: 22/12/2020

PRESS NOTE

SHRI K RAMA MOHANA RAO, IAS TAKES OVER AS CHAIRMAN, DCI.



Shri. K. Rama Mohana Rao, I.A.S., Chairman, VPT assuming additional charge of Chairman, Dredging Corporation of India Limited on 22nd December 2020

Shri Rajesh Tripathi, IRSE, MD, DCIL welcoming Shri K Rama Mohana Rao, I.A.S., on the occasion

Visakhapatnam, December 22: Shri K Rama Mohana Rao, IAS is appointed as Director and Chairman of the Company w.e.f. the date of the Annual General Meeting i.e. 22/12/2020. This is in addition to his present post of Chairman, Visakhapatnam Port Trust. Shri K Rama Mohana Rao, is a 1994 batch IAS Officer of UP Cadre. Previously, he worked in various posts in UP Government and his immediate previous posting was as Commissioner, Mirzapur, UP Government. His expertise includes Administration, Port & Shipping Sector etc.

The 44th Annual General Meeting of the Company was held on 22/12/2020 wherein the members have approved the financial results for the year 2019-20. etc.,

FINANCIAL RESULTS FOR THE YEAR 2019-20

The Profit after tax of the Company is Rs. 551 lakh for the year as compared to Rs. 3803 lakh for the previous year.

The operational income of the Company is Rs. 74969 lakh as compared to Rs. 69174 lakh for the previous year. The other income is Rs. 560 lakh as compared to Rs. 678 lakh for the previous year. The total income for the year is Rs. 75529 lakh as compared to Rs. 69852 lakh for the previous year. The shareholders in the 44th AGM held on 22-12-2020 approved the above financial results for the year 2019-20.

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.

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.

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. 108.28 lakh towards CSR activities which is more than the target of Rs. 54.38 lakhs as per the Companies Act. The Company has undertaken CSR activities in the form of distribution of school bags in Government schools, providing RO Water Plant in Government Schools and installation of bio-disaster toilets etc.