

Annexure - 1 1/2

DREDGING CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

CIN no : L29222SL 1976GOI008129

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

Head Office : "Dredge house" Port area, Visakhapatnam-530001

Standalone unaudited financial Results for the Quarter and Nine Months ended 31-12-2018

(₹ lakhs)

Particulars	Quarter Ended			Nine Months Ended		31-Mar-18
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	
I Revenue from operations	16504	14837	11992	45327	43911	59187
II Other Income	430	107	298	686	482	2025
III Total Income (I + II)	16,934	14,944	12,290	46,013	44,393	61212
IV Expenses						
(a) Employee benefit expense	2377	2517	2281	7412	7683	9660
(b) Finance costs	376	390	512	1188	1505	2023
(c) Depreciation and amortization expense	2780	2993	2657	8422	8401	11318
(d) Other expenses	10271	16918	8993	35397	26636	36034
Total expenses (IV)	15,804	22,818	14,443	52,419	44,224	59035
V Profit before exceptional items and tax (III - IV)	1130	(7874)	(2153)	(6406)	169	2177
VI Exceptional Items	0	0	0	0	0	0
VII Profit before tax (V-VI)	1130	(7874)	(2153)	(6406)	169	2177
VIII Tax Expense:						
Current tax	150	42	99	245	165	463
	150	42	99	245	165	463
IX Profit for the year (VII - VIII)	980	(7916)	(2252)	(6651)	4	1714
X Other comprehensive income						
Items that will not be reclassified to profit and loss						
Remeasurements of the defined benefit plans	0	0	0	0	0	-50
Total other comprehensive income (X)	0	0	0	0	0	-50
XI Total comprehensive income for the period (IX + X)	980	(7916)	(2252)	(6651)	4	1664
Paid up Equity Share capital (face value ₹.10 each)	2,800	2,800	2,800	2800	2800	2800
Reserves excl. Revaluation Reserve as per Balance sheet.						149262
Earnings per equity share						
(1 Basic (in ₹)	3.50	(28.27)	(8.04)	(23.75)	0.01	5.94
(2 Diluted (in ₹)	3.50	(28.27)	(8.04)	(23.75)	0.01	5.94

Notes

1. The Company is engaged in the business of dredging and therefore, has only one reportable segment in accordance with IND AS 108 "Operating Segments"
2. The financial results for the quarter ended December 31, 2018 have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The details of foreign exchange loss/gain for the period is as under:

₹.lakhs

Period	Capitalised to cost of Vessels	Included in income
For the quarter ended 31-12-2018	(3202) lakhs (gain)	31 lakhs(loss)
For the quarter ended 31-12-2017	596 lakhs (gain)	42 lakhs(loss)
For the Nine months ended 31-12-2017	7603 lakhs(loss)	69 lakhs(loss)
For the Nine months ended 31-12-2018	(6) lakhs(gain)	4 lakhs(loss)

4. The above financial results were reviewed by the Audit Committee at its meeting held on 01-02-2019 and have taken record by the Board of Directors at its meeting held on 01-02-2019.
5. Figures of the previous years have been regrouped / reclassified where ever necessary.

By Order of the Board
For Dredging Corporation of India Ltd

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(Rajesh Tripathi)

Chairman and Managing Director.

Place: AHMEDABAD

Date: 01/02/2019.



Independent Auditors' Limited Review Report

To The Board of Directors Of
Dredging Corporation of India Limited

1. We have reviewed the unaudited financial results of Dredging Corporation of India Limited (the "Company") for the quarter ended 31st December, 2018 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter ended December 31, 2018' together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Regulation Requirements) Regulations, 2015 (the "Listing Regulations, 2015), read with SEBI Circular No. CIR/CFDA/FAC/62/2016 dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sriramamurthy & Co
Chartered Accountants
Firm Reg. No: 003032S

D Teja Sagar
Partner
M.No: 227878



Place: Visakhapatnam
Date: 01-02-2019