

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.

Unaudited Financial Results for the Quarter ended 30th June, 2011

(₹ in lakhs)

| Particulars | 3 Months ended 30-06-2011 | Corresponding 3 Months figures for the previous year ended 30-06-2010 | Previous Accounting year ended 31-03-2011 |
|---|---------------------------|---|---|
| | Unaudited | Unaudited | Audited |
| 1 (a) Net Income from Operations | 10817 | 11055 | 45786 |
| (b) Other Operating Income | 0 | 0 | 0 |
| | 10817 | 11055 | 45786 |
| 2 Expenditure: | | | |
| a) Increase/decrease in stock in trade and work in progress | N.A. | N.A. | N.A. |
| b) Consumption of raw materials | N.A. | N.A. | N.A. |
| c) Purchase of traded goods | N.A. | N.A. | N.A. |
| d) Employees Cost | 2249 | 2116 | 6674 |
| e) Depreciation | 2104 | 1654 | 7032 |
| f) Repairs & Maintenance | 1088 | 148 | 2345 |
| g) Spares & Stores | 1025 | 1248 | 4161 |
| h) Fuel & Lubricants | 3997 | 4649 | 19948 |
| i) Hire charges of Dredgers chartered in | 0 | 29 | 121 |
| j) Other Expenditure | 1183 | 808 | 7505 |
| k) Total | 11646 | 10652 | 47786 |
| 3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2) | -829 | 403 | -2000 |
| 4 Other Income | 1331 | 1283 | 6487 |
| 5 Profit before Interest and Exceptional Items (3+4) | 502 | 1686 | 4487 |
| 6 Interest | 0 | 0 | 0 |
| 7 Profit after Interest but before Exceptional Items (5-6) | 502 | 1686 | 4487 |
| 8 Exceptional Items | 0 | 0 | 0 |
| 9 Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8) | 502 | 1686 | 4487 |
| 10 Tax Expense | 200 | 110 | 535 |
| 11 Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10) | 302 | 1576 | 3952 |
| 12 Extraordinary Items(net of tax expense (₹Nil) | 0 | 0 | 0 |
| 13 Net Profit(+)/ Loss(-) for the period (11-12) | 302 | 1576 | 3952 |
| 14 Paid-up equity share capital | 2800 | 2800 | 2800 |
| (Face Value of the share: (₹10) | | | |
| 15 Reserves excluding Revaluation Reserves as per Balance sheet of Previous Accounting Year | - | - | 134055 |
| 16 Earnings per Share (EPS)(in ₹) | | | |
| (a) Basic & diluted EPS before Extraordinary items for the period, for the year to date and previous year (not to be annualized) | ₹1.08 | ₹5.63 | ₹14.11 |
| (b) Basic & diluted EPS after Extraordinary items. for the period, for the year to date and previous year (not to be annualized) | ₹1.08 | ₹5.63 | ₹14.11 |
| 17 Public Shareholding: No. of shares | 60,02,300 | 60,02,300 | 60,02,300 |
| Percentage of shareholding | 21.44% | 21.44% | 21.44% |
| 18 Promoters and Promoter group shareholding (In the name of President of India) | | | |
| a) Pledged/Encumbered | | | |
| - 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) | - | - | - |
| b) Non-encumbered | | | |
| - No. of Shares | 21997700 | 21997700 | 21997700 |
| - Percentage of shares (as a percentage of total shareholding of promoter & promoter group) | 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% |

Notes

- The above financial results were reviewed by the Audit Committee at its meeting held on 11/08 /2011 and have taken record by the Board of Directors at its meeting held on 11/08/2011.
- N.A = Not applicable since DCI is not a Manufacturing Company.
- Segmental Reporting as per AS-17 issued by the ICAI is not applicable since the company has only one segment income i.e., dredging.
- Number of investor complaints -

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| i) Pending at the beginning of the quarter ended 30th June., 2011: 0 |
| ii) Received during the quarter ended 30th June., 2011: 8 |
| iii) Disposed off during the quarter ended 30th June., 2011: 8 |
| iv) Lying unresolved as on 30th June., 2011: 0 |
- The company approached the Ministry for revision of price in respect of Sethusamudram Project and the same is pending.
- The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 30th June, 2011 in terms of Clause 41 of the Listing Agreement with Stock Exchanges .

By Order of the Board
For Dredging Corporation of India Ltd

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(P.V RAMANA MURTHY.)
DIRECTOR (FIN)

Place : New Delhi
Date: 11-08-2011