



DREDGING CORPORATION OF INDIA LIMITED

CIN No.: L29222DL1976PLC008129 GST NO.: 37AAACD6021B1ZB

Head Office: "DREDGE HOUSE", H.B.Colony Main Road,
Seethammadhara, Visakhapatnam- 530001

Phone: 0891-2523250, Fax: 0891-2560581/ 2565920

Website: www.dredge-india.com



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

DCI/CS/E.1/2024/

12.11.2025

Listing Compliance
Bombay Stock Exchange Limited
Floor 1, Phiroze Jeejeebhoy Towers, Fort, Mumbai -400001
Scrip code : 523618

Listing Compliance
The National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E) , Mumbai – 400051
Symbol : DREDGECORP

Dear Sir,

Sub: Un-Audited financial results for the quarter ended 30/09/2025– Reg.

As per the Regulation 29 (1) (a) of the SEBI (LODR) Regulations, 2015, the Stock Exchanges were informed on 03/11/2025 that a meeting of the Board of Directors would be held on 12/11/2025 inter-alia to consider the Standalone Un-Audited Financial results of the Company for the quarter ended 30/09/2025.

2. We have to inform you that the Board in the said meeting considered and approved the Standalone Un-Audited Financial results for the quarter ended 30/09/2025 and the same are attached along with the Limited Review Audit report given by the Statutory Auditors for the same.
3. We have taken steps to publish the Standalone Un-Audited Financial results in the "Business Standard" all editions for English version and "Business Standard" all editions for Hindi versions to meet the provisions of the aforesaid clause of the Listing Regulations, 2015.
4. Pursuant to Regulation 33 (3) of the Listing Regulations, as amended, we inform you that the Auditors have given an un-qualified opinion on the Un-Audited financial results of the Company and the replies to the same are included in the Notes of the financial results for the quarter ended 30/09/2025.
5. This may be treated as intimation as per Regulation 47 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. The Board meeting commenced on 12/11/2025 at 11:00 Hrs. and ended at 15:15 Hrs.

Thanking You.

Yours' faithfully,
For Dredging Corporation of India Limited


(P. Chandra Kalabhinetri)
Company Secretary

DREDGING CORPORATION OF INDIA LIMITED

CIN no : L29222DL 1976PLC008129

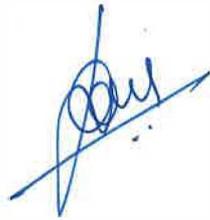
Registered Office: Core-2, 1st Floor, "SCOPE Minar", Plot No.2A & 2B, Laxmi Nagar District Centre, DELHI-110 091.

Head Office : "Dredge house" HB Colony, Seethammadara Main Road, Visakhapatnam-530022

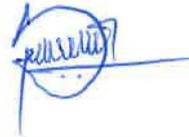
Unaudited Standalone financial Results for the Quarter/ Half year ended 30th Sep, 2025

(Rs. In lakhs)

Particulars	Quarter Ended Sep 30, 2025	Quarter Ended June 30, 2025	Quarter Ended Sep 30, 2024	HY Ended Sep 30, 2025	HY Ended Sep 30, 2024	Year ended 31-03-2025
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I Revenue from operations	21178.80	24224.46	20449.67	45403.27	35529.28	114213.87
II Other Income	133.80	106.40	110.62	240.20	196.15	583.43
III Total Income (I + II)	21312.60	24330.87	20560.29	45643.47	35725.43	114797.30
IV Expenses						
(a) Employee benefit expense	2791.76	2562.45	2618.31	5354.21	5326.01	10076.32
(b) Finance costs	2282.03	3139.26	1713.89	5421.30	2417.93	3808.70
(c) Depreciation and amortization expense	3653.46	3977.38	3772.58	7630.84	7478.16	15159.44
(d) Sub Contract Expenses	4310.77	4083.74	2977.07	8394.51	5002.80	34816.67
(e) Other expenses	11581.33	12887.47	15006.44	24468.80	24126.95	55349.84
Total expenses (IV)	24619.36	26650.29	26088.29	51269.65	44351.86	119210.96
V Profit before exceptional items and tax (III - IV)	-3306.76	-2319.43	-5528.00	-5626.19	-8626.43	-4413.67
VI Exceptional Items (Income)	0.00	0.00	2230.80	0.00	2230.80	1805.10
VII Profit before tax (V-VI)	-3306.76	-2319.43	-3297.20	-5626.19	-6395.63	-2608.56
VIII Tax Expense:						
Current tax	110.90	13.82	53.39	124.72	95.44	137.10
	110.90	13.82	53.39	124.72	95.44	137.10
IX Profit/(Loss)for the period (VII - VIII)	-3417.66	-2333.25	-3350.59	-5750.91	-6491.07	-2745.66
X Other comprehensive income						
Items that will not be reclassified to profit and loss						
Remeasurements of the defined benefit plans	0.00	0.00	0.00	0.00	0.00	-633.99
Total other comprehensive income (X)	0.00	0.00	0.00	0.00	0.00	-633.99
XI Total comprehensive income for the period (I	-3417.66	-2333.25	-3350.59	-5750.91	-6491.07	-3379.65
Paid up Equity Share capital (face value Rs.10 e	2800.00	2800.00	2800.00	2800.00	2800.00	2800.00
XII Earnings per equity share						
(1 Basic (in Rs.)	-12.21	-8.33	-11.97	-20.54	-23.18	-12.07
(2 Diluted (in Rs.)	-12.21	-8.33	-11.97	-20.54	-23.18	-12.07



CA CMA P.UMA GANDHI
Chief Financial Officer
Dredging Corporation of India Limited
"Dredge House", H.B. Colony Main Road,
Seetammadhara, Visakhapatnam-530 022



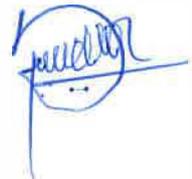
कप्तान एस. दिवाकर- Capt. S. Divakar
प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.पा.)
MD & CHIEF EXECUTIVE OFFICER (A/C)
ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड
DREDGING CORPORATION OF INDIA LIMITED
विशाखपट्टणम-VISAKHAPATNAM

**Unaudited standalone Assets and liabilities
as at September 30,2025**

Rs.in lakhs.

ASSETS	As at Sep 30, 2025	As at March 31, 2025
Non-current assets		
(a) Property, plant and equipment	1,26,670.00	1,34,273.42
(b) Capital work-in-progress	72,846.09	58,350.94
(c) Financial Assets		
(i) Other financial assets	51.97	51.53
Total non-current assets	1,99,568.06	1,92,675.89
Current assets		
(a) Inventories	16,003.97	13,408.59
(b) Financial Assets		
(i) Trade receivables	14,717.20	25,230.23
(ii) Cash and cash equivalents	12,427.19	4,765.51
(iii) Bank balances other than (ii) above	48.23	48.23
(iv) Other financial assets	15,555.71	18,745.91
(c) Current tax assets (Net)	6,969.63	6,555.47
(d) Other current assets	2,953.31	3,294.58
(e) Assets Classified as held for sale	-	-
Total current assets	68,675.24	72,048.51
Total assets	2,68,243.30	2,64,724.40
EQUITY AND LIABILITIES	As at Sep 30, 2025	As at March 31, 2025
Equity		
(a) Equity Share Capital	2,800.00	2,800.00
(b) Other Equity	1,13,005.78	1,19,349.01
Total equity	1,15,805.78	1,22,149.01
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	77,008.38	66,940.37
(ii) Other financial liabilities	1,224.05	1,193.12
(b) Provisions	1,188.58	1,131.49
Total non-current liabilities	79,421.01	69,264.97
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	28,929.81	25,353.02
(i) Trade Payables	18,332.36	24,086.72
(ii) Other financial liabilities	1,744.41	1,954.48
(b) Provisions	318.86	318.88
(c) Other current liabilities	23,691.07	21,597.32
Total current liabilities	73,016.50	73,310.42
Total Liabilities	1,52,437.51	1,42,575.39
Total Equity And Liabilities	2,68,243.30	2,64,724.40


CA CMA P.UMA GANDHI
 Chief Financial Officer
 Dredging Corporation of India Limited
 "Dredge House", H.B. Colony Main Road,
 Seetammadhara, Visakhapatnam-530 022


 कप्तान एस. दिवाकर - Capt. S. Divakar
 प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.भा.)
 MD & CHIEF EXECUTIVE OFFICER (A/C)
 ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड
 DREDGING CORPORATION OF INDIA LIMITED
 विशाखपट्टणम - VISAKHAPATNAM

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 and half year ended 30-09-2025 have been reviewed by the Limited review Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India.
4. The Statutory Auditors of the Company have carried out the limited review of the standalone financial results for the quarter and half year ended 30-09-2025, pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended from time to time) and expressed an unmodified opinion in their limited review report.
5. Disclosure pursuant to Regulation 52(4) of SEBI (LODR):

S.No	Ratios	Period Ended 30/09/25	Year Ended 31/03/25
a)	Debt-equity ratio	0.94:1	0.76:1
b)	Debt Service Coverage ratio	0.23:1	0.93:1
c)	Interest Coverage ratio	1.91:1	3.86:1
d)	Outstanding redeemable preference shares	0	0
e)	Debenture redemption reserve (Rs.lakhs)	0	0
f)	Net worth (Rs.Lakhs)	1,15,805.78	1,22,149.01
g)	Net profit/(Loss) after tax (Rs.lakhs)	-5750.91	-3379.65
h)	Outstanding redeemable preference shares (Qua	-	-
i)	Capital Redemption Reserve	-	-
i)	Current ratio	0.94:1	1.01:1
j)	Long term debt to working capital	4.63:1	3.44:1
k)	Bad debts to Account receivable ratio	0.71:1	0.53:1
l)	Current liability ratio	0.48:1	0.50:1
m)	Total debt to total assets	0.40:1	0.35:1
n)	Debtors turnover (Annualised)	4.72:1	5.34:1
o)	Inventory Turnover Ratio	6.15:1	9.11:1
p)	Operating Profit Margin(%)	0.09%	0.13%
q)	Net Profit Margin (%)	-0.13%	-0.02%
r)	Sector specific equillat ratios	-	-


CA CMA P.UMA GANDHI
Chief Financial Officer
Dredging Corporation of India Limited
"Dredge House", H.B. Colony Main Road,
Seetammadhara, Visakhapatnam-530 022


कप्तान एस. दिवाकर- Capt. S. Divakar
प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.पा.)
MD & CHIEF EXECUTIVE OFFICER (A/C)
इंजिंग कार्पोरेशन ऑफ इण्डिया लिमिटेड
DREDGING CORPORATION OF INDIA LIMITED
विशाखपट्टणम-VISAKHAPATNAM

Un-Audited Standalone Cash Flow Statement For the Period Ended 30-09-2025				
			(Rs.In lakhs)	
Particulars	Period Ended 30/09/205		Year ended 31/03/2025	
CASH FLOW FROM OPERATING ACTIVITIES:				
Profit for the year		(5,750.91)		(2,745.67)
		(5,750.91)		(2,745.67)
ADJUSTMENT FOR:				
Income tax expenses recognised in P&L	124.72		403.17	
Depreciation and amortisation of PPE	7,630.84		15,157.37	
Finance cost recognised in P&L	2,025.73		3,757.98	
Other non operating income	(255.48)		(227.43)	
Exchange(gain)/Loss	3,395.56		50.71	
Provisions for bad debts	3,105.70		10,579.40	
Provisions for Other losses	772.76	16,799.83	3,584.66	33,305.85
Operating Profit before changes in WC		11,048.92		30,560.18
Working Capital Changes:				
(Increase) / Decrease in inventory	(2,506.78)		(1,740.29)	
(Increase) / Decrease in Trade Receivables	9,020.25		(18,141.64)	
(Increase) / Decrease in other current Assets	1,950.25		15,718.07	
Increase / (Decrease)in Trade Payables	(5,754.36)		(2,422.76)	
Increase / (Decrease)in Other liabilities	3,903.76	6,613.12	(12,706.86)	(19,293.49)
Cash generated from operations		17,662.04		11,266.70
Income Taxes Refund/(Paid)	(538.88)		1,733.51	
Exceptional (income) /Expenses	-		(1,805.10)	
Excess Provision no longer written back	=	(538.88)	=	(71.59)
Net Cash from operating activities (A)		17,123.16		11,195.11
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property Plant and Equipment		(13,163.43)		(47,912.65)

Interest Received		180.06		209.54
Net Cash from investing activities (B)		(12,983.37)		(47,703.11)
CASH FLOW FROM FINANCING ACTIVITIES:				
Repayment of Long term Borrowings		-		-
Proceeds from Long term Borrowings		5,733.76		38,522.37
Interest paid		(2,211.87)		(2,228.65)
Net Cash from Financing Activities (C)		3,521.89		36,293.72
		-		-
Net increase/decrease in cash and cash equivalents (A+B+C)		7,661.68		(214.29)
Cash & Equivalents as at beginning of the year		4,813.74		5,028.03
Cash & Equivalents as at end of the year		12,475.42		4,813.74

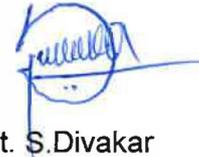
7. The above financial results were reviewed by the Audit Committee at its meeting held on 11/11/2025 and have taken on record by the Board of Directors at its meeting held on 12/11/2025

8. The figures of the previous year/periods have been regrouped/ rearranged/restated wherever necessary/ practicable to conform to current year/ period's transactions

By Order of the Board
For Dredging Corporation of India Ltd



CMA CA P. Uma Gandhi
Chief Financial Officer



Capt. S. Divakar
Managing Director & CEO (A/C)

CA CMA P.UMA GANDHI
Chief Financial Officer
Dredging Corporation of India Limited
"Dredging Corporation of India Limited"
Place: Visakhapatnam
Seetammadhara, Visakhapatnam-530 022
Date: 12/11/2025

कप्तान एस. दिवाकर - Capt. S. Divakar
प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.मा.)
MD & CHIEF EXECUTIVE OFFICER (A/C)
ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड
DREDGING CORPORATION OF INDIA LIMITED
विशाखपट्टणम - VISAKHAPATNAM

ANNEXURE- 3

CEO / CFO CERTIFICATION

We, CMA, CA P. Uma Gandhi in the capacity of CFO and Shri. S.Divakar in the capacity of Managing Director & CEO (A/C) of Dredging Corporation of India Limited, certify that the financial results for the 2nd quarter and Half year ended 30th September, 2025 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



**CMA, CA P. Uma Gandhi
Chief Financial Officer**

CA CMA P.UMA GANDHI
Chief Financial Officer
Dredging Corporation of India Limited
"Dredge House", H.B. Colony Main Road,
Seetammadhara, Visakhapatnam-530 022

Place: Visakhapatnam

Date: 12/11/2025.



**Capt. S.Divakar
Managing Director & CEO (A/C)**

कप्तान एस. दिवाकर - Capt. S. Divakar
प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.सा.)
MD & CHIEF EXECUTIVE OFFICER (A/C)
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DREDGING CORPORATION OF INDIA LIMITED
विशाखपट्टणम - VISAKHAPATNAM

**INDEPENDENT AUDITORS REVIEW REPORT ON INTERIM STANDALONE
FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPT, 2025**

To the Board of Directors
Dredging Corporation of India Limited.
Visakhapatnam.

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Dredging Corporation of India Limited (the "Company") for the period ended September 30, 2025 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (INDAS 34) prescribed under Sec 133 of Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under Sec 143(10) of the companies Act 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting



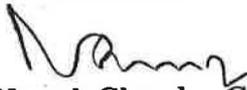
GRANDHY & CO
CHARTERED ACCOUNTANTS

MIG-36, 4-68-1/4
Lawsons Bay Colony
Visakhapatnam - 530 017
Ph : 0891-2530285
Cell : 9849165491, 8555908385
grandhyandco@hotmail.com
grandhyco@gmail.com
Website : www.grandhyco.in

5. Standards specified under Sec 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the above matters.

For Grandhy & Co.,
Chartered Accountants
FRN: 001007S



Naresh Chandra Gelli
Partner

M.No: 201754

UDIN: 25201754BMHWV15480



Place : Visakhapatnam
Date: 12.11.2025

DREDGING CORPORATION OF INDIA LIMITED

VISAKHAPATNAM

Format for disclosure of related party transactions every six months ended 30-09-2025

(Rs.in lakhs)

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken						
Sl No	Details of the party (listed entity/subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of
1	M/s Dredging Corporation of India Limited	M/s Visakhapatnam Port Authority	Promoter	Sale of Goods and Services	Omnibus Approval by the Audit Committee at the beginning of financial year	-20.81	49633	221.53	Not applicable							
2	M/s Dredging Corporation of India Limited	M/s Paradeep Port Authority	Promoter	Sale of Goods and Services		3,412.71	8,984.32	7,863.39								
3	M/s Dredging Corporation of India Limited	M/s Jawaharlal Nehru Port Authority	Promoter	Sale of Goods and Services		-7.78	11,689.07	3,761.31								
4	M/s Dredging Corporation of India Limited	M/s Deendayal Port Authority	Promoter	Sale of Goods and Services		525.47	2,414.54	982.51								
TOTAL						3,909.59	23,584.26	12,828.74								