



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.1/2024-25/

04.02.2025

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
The Secretary)P The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata – 700001 Scrip Code : 14050

Dear Sir,

Sub: Un-Audited Financial results for the quarter ended 31/12/2024– Reg.

Please find the enclosed Integrated filling of the Un-Audited Financial results for the quarter ended 31.12.2024 for the Board Meeting held on 03.02.2025

Thanking You.

Yours' faithfully,
For Dredging Corporation of India Limited

Podugu

Chandra

Kalabhinetri

(P. Chandra Kalabhinetri)

Company Secretary

Digitally signed by
Podugu Chandra
Kalabhinetri
Date: 2025.02.04
18:10:25 +05'30'



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FORMAT FOR QUARTERLY INTEGRATED FILING (FINANCIAL)

A. FINANCIAL RESULTS

Formats for unaudited / audited quarterly financial results i.e., Statement of Profit and Loss and the unaudited / audited half-yearly balance sheet to be submitted by listed entities shall be as per the formats for balance sheet and statement of profit and loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013, as amended from time to time. Listed banking and insurance companies shall follow the formats as prescribed under the respective Acts / Regulations and / or as specified by the sectoral regulators. While publishing the quarterly financial results, listed entities shall also publish the figures relating to the periods as mentioned in para 5 of section III-A of SEBI Master Circular dated November 11, 2024.

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Dredging Corporation Of India Limited
Mode of Fund Raising	Nil
Date of Raising Funds	Nil
Amount Raised	Nil
Report filed for Quarter ended	31-12-2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	Nil
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable



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If Yes, Date of shareholder Approval	Nil					
Explanation for the Deviation / Variation	Nil					
Comments of the Audit Committee after review	Nil					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table	Nil					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
Podugu Chandra Kalabhinetri						
Digitally signed by Podugu Chandra Kalabhinetri Date: 2025.02.04 18:03:40 +05'30'						
Name of Signatory						
Designation						



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Other Information

For the quarter and nine months ended 31st December, 2024

(pursuant to SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024)

Sr.No	Particulars	Remarks
a	Statement on deviation or variation for proceeds of Public issues, right issue, preferential issue, qualified institution institutions placement etc.	Not applicable
b	Disclosure of outstanding default on loan and debt securities	No default hence Not Applicable
c	Format for disclosure of related party transaction (applicable only for half yearly filings i.e 2nd and 4th quarter)	Not applicable
d	Statement on impact of audit qualification (for audit report with modified opinion) submitted along with annual audited financial results –(standalone and Consolidated separately) (applicable only for annual filling i.e 4th quarter)	Not applicable

Yours' faithfully,
For Dredging Corporation of India Limited

Podugu Chandra
Kalabhinetri

Digitally signed by Podugu
Chandra Kalabhinetri
Date: 2025.02.04 18:09:05 +05'30'

(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, Seelhamadara Main Road, Visakhapatnam-530022

Unaudited Standalone financial Results for the Quarter/ Nine Months ended 31-12-2024


(Rs. In lakhs)


	Particulars	Quarter Ended Dec 31, 2024	Quarter Ended Sep 30, 2024	Quarter Ended Dec 31, 2023	Nine Months Ended Dec 31, 2024	Nine Months Ended Dec 31, 2023	Year ended 31-03-2024 (Audited)
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue from operations	32443.90	20449.67	26541.76	67973.18	66761.13	94550.08
II	Other Income	1730.51	110.62	81.53	1926.66	239.52	330.90
III	Total Income (I + II)	34174.41	20560.29	26623.29	69899.84	67000.65	94880.98
IV	Expenses						
	(a) Employee benefit expense	2371.80	2618.31	2396.96	7697.82	7274.08	9824.71
	(b) Finance costs	1224.19	1713.89	835.64	3642.12	2194.64	2847.51
	(c) Depreciation and amortization expense	3900.16	3772.58	3353.90	11378.32	10139.59	14082.21
	(d) Sub Contract Expenses	8900.03	2977.07	7535.12	13902.83	10759.84	21101.55
	(e) Other expenses	15941.99	15006.44	9731.11	40068.94	30469.82	43193.25
	Total expenses (IV)	32338.17	26088.29	23852.73	76690.03	60837.97	91049.24
V	Profit before exceptional items and tax (III - IV)	1836.24	-5528.00	2770.55	-6790.19	6162.68	3831.74
VI	Exceptional Items (Debits)/Credits	(159.61)	2230.80	0.00	2071.19	79.42	79.42
VII	Profit before tax (V-VI)	1676.63	-3297.20	2770.55	-4719.00	6083.27	3752.33
VIII	Tax Expense:						
	Current tax	70.96	53.39	48.00	166.40	167.98	183.95
		70.96	53.39	48.00	166.40	167.98	183.95
IX	Profit /(Loss)for the period (VII - VIII)	1605.67	-3350.59	2722.55	-4885.40	5915.28	3568.38
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	-132.13
	Total other comprehensive income (X)	0.00	0.00	0.00	0.00	0.00	-132.13
XI	Total comprehensive income for the period (IX + X)	1605.67	-3350.59	2722.55	-4885.40	5915.28	3436.25
	Paid up Equity Share capital (face value Rs.10 each)	2800.00	2800.00	2800.00	2800.00	2800.00	2800.00
XII	Earnings per equity share						
	(1) Basic (in Rs.)	5.73	-11.97	9.72	-17.45	21.13	12.27
	(2) Diluted (in Rs.)	5.73	-11.97	9.72	-17.45	21.13	12.27


DURGESH KUMAR DUSEY
 प्र.नि. एवं मु.का.अ. (अ/प्र.)-MD & CEO (A/C)
 ड्रेडिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड
 DREDGING CORPORATION OF INDIA LTD.
 विशाखपट्टणम-VISAKHAPATNAM


CA E. KIRAN
 Chief Financial Officer
 Dredging Corporation of India Limited
 "Dredge House", HB Colony Main Road
 Seelamada Main Road
 VISAKHAPATNAM-530 022

Unaudited standalone Assets and liabilities as at December 31, 2024		
	Rs. In lakhs,	
AMOUNT	As at December 31, 2024	As at March 31, 2024
Non-current assets		
(a) Property, plant and equipment	1,38,021.49	1,43,845.40
(b) Capital work in progress	4,232.16	3,104.39
(c) Financial Assets		
(i) Other financial assets	51.74	51.52
(d) Other Non-Current Assets	62,600.21	31,325.84
Total non-current assets	1,94,905.61	1,78,327.15
Current assets		
(a) Inventories	13,269.40	11,608.33
(b) Financial Assets		
(i) Trade receivables	21,262.84	17,511.00
(ii) Cash and cash equivalents	4,045.33	4,979.78
(iii) Bank balances other than (ii) above	48.26	48.26
(iv) Other financial assets	18,275.12	14,835.97
(c) Current tax assets (Net)	7,653.14	8,426.08
(d) Other current assets	3,300.38	4,668.32
(e) Assets Classified as held for sale	31.00	31.00
Total current assets	67,895.37	61,969.83
Total assets	2,62,800.97	2,40,296.78
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,800.00	2,800.00
(b) Other Equity	1,17,844.82	1,23,500.22
Total equity	1,20,644.82	1,26,360.22
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	51,031.02	31,161.54
(b) Provisions	1,031.37	967.65
(c) Other non-current liabilities	1,122.82	1,978.95
Total non-current liabilities	53,185.81	34,108.14
Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables	10,714.44	26,509.48
(ii) Other financial liabilities	12,650.79	13,166.29
(iii) Short Term Borrowings	9,103.10	11,474.91
(b) Provisions	281.22	281.22
(c) Other current liabilities	50,164.73	28,396.51
Total current liabilities	80,970.34	79,828.42
Total Liabilities	1,42,156.15	1,13,936.56
Total Equity And Liabilities	2,62,800.97	2,40,296.77


दुर्गेश कुमार दुबे
DURGESH KUMAR DUBEY
 प्र.नि. एवं मु.का.अ. (अ/म)-MD & CEO (WC)
 ड्रेजिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड
DREDGING CORPORATION OF INDIA LTD.
 विशाखपट्टणम-विश्वखपट्टणम
VISHAKHAPATNAM-VISAKHAPATNAM


CA E. N. N.
 Chief Financial Officer
 Dredging Corporation of India Limited
 "Dredge House" U.B. Colony, Main Road
 Sootammadhara
VISAKHAPATNAM-530 022

Notes

- The Company is engaged in the business of dredging and therefore, has only one reportable segment in accordance with IND AS 108 "Operating Segments".
- The financial results for the quarter and half year ended 31-12-2024 have been reviewed by the Limited review Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 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.
- The Statutory Auditors of the Company have carried out the limited review of the standalone financial results for the quarter and half year ended 31-12-2024, 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.
- Disclosure pursuant to Regulation 52(4) of SEBI (LODR):

S.No	Ratios	Nine Months ended 31/12/24	Year Ended 31/03/24
a)	Debt-equity ratio	0.52:1	0.34:1
b)	Debt Service Coverage ratio	0.61:1	1.46:1
c)	Interest Coverage ratio	2.82:1	8.51:1
d)	Outstanding redeemable preference shares	0	0
e)	Debenture redemption reserve (Rs. Lakhs)	0	0
f)	Net worth (Rs. Lakhs)	1,20,644.82	1,26,360.22
g)	Net profit after tax (Rs. Lakhs)	-4885.40	3568.38
h)	Outstanding redeemable preference shares (Quantity and value)	-	-
i)	Capital Redemption Reserve	-	-
j)	Current ratio	0.76:1	0.78:1
k)	Long term debt to working capital	(2.42):1	(1.74):1
l)	Bad debts to Account receivable ratio	0.25:1	0.51:1
m)	Current liability ratio	0.63:1	0.70:1
n)	Total debt to total assets	0.23:1	0.18:1
o)	Debtors turnover (Annualised)	4.19:1	4.28:1
p)	Inventory Turnover Ratio (Annualised)	7.27:1	7.49:1
q)	Operating Profit Margin (%)	0.10%	0.21%
r)	Net Profit Margin (%)	-0.07%	0.04%
r)	Sector specific equitane ratios	-	-

- During the quarter ended 31.12.2024, an amount of Rs.15.41 Cr has been charged under other income on account exchange variance gain on forex borrowing as per Ind As 23 Borrowing cost.

दुर्गेश कुमार दुबे
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 Chief Financial Officer
 Dredging Corporation of India Limited
 "Dredge House", H.B. Colony Main Rd.
 Seetammadhara
 VISAKHAPATNAM 530 001

7. The above financial results were reviewed by the Audit Committee at its meeting held on 03/02/2025 and have taken on record by the Board of Directors at its meeting held on 03/02/2025
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


CA.E.Kiran
Chief Financial Officer
CA E. KIRAN
Chief Financial Officer
Dredging Corporation of India Limited
"Dredge House", H.B. Colony Main Road
Seetammadhara
VISAKHAPATNAM-530 022


Shri.Durgesh Kumar Dubey, IRTS
Managing Director &CEO (A/C)

Place: Bhubaneshwar
Date: 03/02/2025

दुर्गेश कुमार दुबे
DURGESH KUMAR DUBEY
प्र.नि. एवं मु.का.अ. (अ/मा)-MD & CEO (A/C)
ड्रेडजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड
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विशाखपट्टणम-VISAKHAPATNAM

**INDEPENDENT AUDITORS REVIEW REPORT ON INTERIM STANDALONE
FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31ST DECEMBER, 2024**

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 December 31, 2024 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 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: 25201754BMHWHN4230

Place : Bhubaneswar
Date : 03.02.2025

ANNEXURE- 3

CEO / CFO CERTIFICATION

We, Shri.E.Kiran in the capacity of CFO and Shri. Durgesh Kumar Dubey,IRTS in the capacity of Managing Director& CEO(A/C) of Dredging Corporation of India Limited, certify that the financial results for the 3rd quarter and Nine months ended 31st December, 2024 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.

CA E. KIRAN
Chief Financial Officer
Dredging Corporation of India Limited
"Dredge House", H.B. Colony Main Road
Seetainmadhara
VISAKEPATNAM-530 022
CA.E.kiran
Chief financial Officer

दुर्गेश कुमार दूबे
DURGESH KUMAR DUBEY
प्र.नि. एवं मु.का.अ. (अ/भा)-MD & CEO (A/C)
ड्रेडिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड
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विशाखपट्टणम-VISAKHAPATNAM
Shri. Durgesh Kumar Dubey, IRTS
Managing Director&CEO (A/C)

Place: *Bhubaneswar*

Date: 03/02/2025.