



# 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](http://www.dredge-india.com)



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

DCI/CS/E.1/2023/

11.08.2023

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  
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 30/06/2023 – Reg.

As per the Regulation 29 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Stock Exchanges were informed on 02/08/2023 that a meeting of the Board of Directors would be held on 11/08/2023 inter-alia to consider the Standalone Un-Audited financial results for the quarter ended 30/06/2023.

2. We have to inform you that the Board in the said meeting considered and approved the Un-Audited financial results for the quarter ended 30/06/2023 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 have inform you that the Auditors have given an 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 30/06/2023.

5. This may be treated as intimation as per Regulation 47 and Regulatiuon 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. The Board meeting commenced on 11/08/2023 at 1100 Hrs. and ended at 1400 Hrs.

Thanking You.

Yours' faithfully,  
For Dredging Corporation of India Limited

  
(P. Chandra Kalabhinetri)  
Company Secretary

**DREDGING CORPORATION OF INDIA LIMITED**

CIN no : L29222DL1976PLC008129

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

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

**Standalone unaudited financial Results for the Quarter ended June 30, 2023**

(Rs.in Lakhs)

S.N	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2023	June 30, 2022	March 31, 2023	March 31, 2023
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue from operations	20,441.98	21,753.21	33,722.20	1,16,479.79
II	Other Income	76.68	83.55	53.60	323.11
III	<b>Total Income (I + II)</b>	<b>20,518.65</b>	<b>21,836.76</b>	<b>33,775.80</b>	<b>1,16,802.90</b>
IV	<b>Expenses</b>				
(a)	Employee benefit expense	2,316.75	2,292.87	2,644.36	9,599.51
(b)	Finance costs	654.31	354.93	616.84	2,856.14
(c)	Depreciation and amortization expense	3,465.33	3,801.35	3,503.79	13,584.92
(d)	Sub Contract Expenses	2,485.86	3,725.69	12,512.42	32,194.49
(d)	Other expenses	10,030.76	13,208.34	15,879.77	57,184.46
	<b>Total expenses (IV)</b>	<b>18,953.01</b>	<b>23,383.18</b>	<b>35,157.18</b>	<b>1,15,419.52</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>1,565.64</b>	<b>(1,546.42)</b>	<b>(1,381.38)</b>	<b>1,383.38</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>1,565.64</b>	<b>(1,546.42)</b>	<b>(1,381.38)</b>	<b>1,383.38</b>
VIII	<b>Tax Expense:</b>				
	Current tax	50.50	24.72	36.65	127.59
		<b>1,515.14</b>	<b>(1,571.14)</b>	<b>(1,418.03)</b>	<b>1,255.79</b>
IX	<b>Profit for the Quarter/year (VII - VIII)</b>	<b>1,515.14</b>	<b>(1,571.14)</b>	<b>(1,418.03)</b>	<b>1,255.79</b>
X	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit and loss				
	Remeasurements of the defined benefit plans	-	-	262.78	262.78
	<b>Total other comprehensive income (X)</b>	<b>1,515.14</b>	<b>(1,571.14)</b>	<b>(1,155.25)</b>	<b>1,518.57</b>
XI	<b>Total comprehensive income for the period (IX + X)</b>	<b>1,515.14</b>	<b>(1,571.14)</b>	<b>(1,155.25)</b>	<b>1,518.57</b>
XII	<b>Earnings per equity share</b>				
(1)	Basic (in.Rs)	5.41	(5.61)	(4.13)	5.42
(2)	Diluted (in.Rs)	5.41	(5.61)	(4.13)	5.42

  
**कलगर्ल राजेश-KALAGARLA RAJESH**  
 मुख्य वित्तीय अधिकारी  
 CHIEF FINANCIAL OFFICER  
 ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड  
 DREDGING CORPORATION OF INDIA LTD.  
 विशाखपट्टणम-VISAKHAPATNAM

  
 कप्तान एस. दिवाकर-Capt. S. Divakar  
 प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.भा.)  
 MD & CHIEF EXECUTIVE OFFICER (A/C)  
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## 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 June 30, 2023 have been reviewed by the Limited review Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. Disclosure pursuant to Regulation 52(4) of SEBI (LODR):

S.No	Ratios	Quarter ended 30/06/23	Year Ended 31/03/23
a)	Debt-equity ratio	0.24:1	0.20:1
b)	Debt Service Coverage ratio	1.06:1	0.90:1
c)	Interest Coverage ratio	9.48:1	8.47:1
d)	Outstanding redeemable preference shares	0	0
e)	Debenture redemption reserve (Rs.lakhs)	0	0
f)	Net worth (Rs.Lakhs)	143417.03	142255.99
g)	Net profit after tax (Rs.lakhs)	1515.14	1255.80
h)	Outstanding redeemable preference shares (Quantity and value)	-	-
i)	Capital Redemption Reserve	-	-
j)	Current ratio	0.95:1	0.90:1
k)	Long term debt to working capital	15.36:1	(16.06):1
l)	Bad debts to Account receivable ratio	0.22:1	0.22:1
m)	Current liability ratio	0.78:1	0.78:1
n)	Total debt to total assets	0.12:1	0.32:1
o)	Debtors turnover (Annualised)	2.75:1	4.24:1
p)	Inventory Turnover Ratio (Annualised)	5.98:1	7.89:1:1
q)	Operating Profit Margin(%)	0.28%	0.15%
r)	Net Profit Margin (%)	0.07%	0.01%
s)	Sector specific equilant ratios	-	-

4. Trade receivables include a some of Rs.65.84 Cr. due from M/s. Sethusamudram Corporation Ltd (SCL), towards works executed during financial years 2005-06 to 2008-09 as has been recommended by a committee chaired by Additional Secretary and Financial Advisor (AS&FA committee) Government of India. The committee stated that a note seeking approval of the cabinet needs to be moved by SCL for seeking government budgetary resources for SCL to make payment of balance outstanding dues to the company.
5. DCI placed the order in October 2005 for Cutter Suction Dredger (CSD) on Mazagon Dock Limited (MDL) at a cost of Rs. 269.58 Crs and final landed cost of CSD was Rs. 273.74 Crs. MDL delivered the vessel in March 2010 (Dredge XVIII) with poor construction, inordinate delay in supply of Dredger, failure to conduct successful trials as envisaged in the contract resulted in poor performance of the Dredger after delivery. In view of above, DCI encased the Performance Bank Guarantee of Rs.27.32 Crs on 01/11/2013 submitted by the contractor. In Feb 2014 MDL has referred the matter to Permanent Machinery of Arbitration (PMA) claiming that Encashment of BG by DCI is bad and illegal, and for refund of Rs.30.35 Crs (BG amount along with interest and other charges). Finally, the joint Secretary & Arbitrator of PMA has published the Award on 12.06.2018 in favor of MDL for an amount of Rs.15.00 Crs. However, DCI challenged the award before AMRDC and the matter is still pending there till date. Further, MDL has filed an application before NCLT to initiate the Corporate Insolvency Resolution

  
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proceedings against the DCI for recovery of Rs.25.50 Cr by suppressing the fact DCI has filed an appeal against the award of PMA. This case is posted for hearing before NCLT, Delhi on 09/06/2023. Now the matter has been referred to Conciliation & Settlement Committee under the Ministry of Ports, Shipping and waterways (MoPSW). MoPSW has advised the DCIL Board to resolve the matter and a Board Agenda note has been submitted for discussion and resolution in this regard on 25.05.2023.

6. Arbitral Award of Rs.64.59Cr issued in favour of M/s.Mercator Lines Limited (MLL) has been challenged by the Company before the High Court of the Delhi and also before the jurisdictional High Court of Justice, Business and property Courts of England and Wales, Commercial Court and the same have been dismissed.MLL filed Execution petition before the High Court of Delhi seeking execution/enforcement of Arbitral Awards.DCI has contested the Award under section 48 of the Arbitration and conciliation Act 1996, while praying for rejecting the execution petition of MLL on the ground that the Award is contrary to the public policy of India and also on the ground that arbitral procedure was not in accordance with the agreement of parties, particularly LMAA Rules.Accordingly,the said Arbitral Award is to the tune of Rs.69.73 Cr has been considered by the Company as Contingent Liability.Informatively,an amount pf Rs.13.00Cr deposited with court on account of MLL case.
7. Cochin Port Security Deposit - Matter pertains to maintenance dredging for the year 2017-18 awarded to DCIL by CoPT. Although DCI successfully maintained the depths as mentioned in the tender document, CoPT denied releasing the outstanding amounts due to depth differences and classification of Maintenance & Capital Dredging. Both parties mutually appointed Dr.R.Sundaravadivelu, to Conciliate in the matter. He passed award that CoPT may withhold 10% and security deposit and release 15 % of the outstanding bill amount. CoPT released Rs.14.09 Cr by taking undertaking from DCIL towards full and final settlement. Later DCI took up with CoPT to release SD amount of Rs.5.58 Cr and issued notice dated 04.05.2022 requesting for Arbitration in the matter. Further, letter will be sent to the MoPSW under AMRCD challenging the rejection of DCIL's request for arbitration regarding release of SD amount of Rs.5.5Cr.
8. The Company (DCIL) carried out maintenance dredging with JNPT in the financial year 2019-20. During the year, DCIL executed part of dredging area on its own and some of the areas were dredged by subcontractor named M/s. International Seaport Dredging Pvt Ltd (herein after called as ISDPL). DCIL received payments from JNPT as per the rates mentioned in the agreement. However, DCIL released payments to ISDPL as per the agreement between DCIL Vs. ISDPL. As there is difference in between JNPT rates to DCIL and DCIL rates to ISDPL, JNPT started recovering these amounts from subsequent invoices raised by the Company. As on 31/03/2023 an amount of Rs.34.98 Cr (Excluding GST) has been recovered

  
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by JNPT Company views this amount as disputed trade receivables, but considered good.

9. The details of foreign exchange loss/gain for the period is as under:

Period	Rs.in Crores	
	Capitalized to cost of Vessels	Included in Finance Cost
For the quarter ended 30/06/2023	26(Loss)	8 (Loss)
For the quarter ended 30/06/2022	08 (Gain)	0.58 (Gain)

10. Confirmations/Reconciliation of outstanding balance of trade payables, other payables and advances to suppliers are subject to confirmation/reconciliation and the same is under process.

11. As regards Receivables from Ports:

- New Mangalore Port Trust (NMPT): Company has carried out Post Monsoon Maintenance Dredging during the year as part of the Dredging work agreed for the years 2020-21 to 2022-23 vide agreement dated 06-11-2020. There has been a delay of 5 weeks in execution of the dredging work which would entail levy of LD @ of 1% of Contract Value per week or part thereof. The amount of LD if levied would work out to Rs. 1.85Crores (approx...). However, an amount of Rs.2.42Cr withheld in the current year by NMPT. Company is anticipating waiver of the said LD and hence no provision on this account is considered necessary.
- Liquidated damages were levied by M/s.New Manglore Port Authority for an amount of Rs.0.86Cr for the year 2021-22, the matter has been taken up with DA (Ports), MoPSW requesting to advise NMPA for refund of all the recovered LD amount from 2020-23 & 2021-22 and anticipated LD of 2022-23. The reply is awaited. Further, CSL has also been requested to reimburse the LD amount of Rs.85.88 lakhs as the delay in completion of the work at NMPA was on account of diverting the dredger DR-XVI to CSL during the period from 05.01.2022 to 19.01.2022.
- Paradip Port Authority (PPA): Company has carried out and completed maintenance dredging work for Paradip Port Authority for the period 2021-23 in accordance with terms of agreement vide agreement dated 07-10-2021. From out of the invoices that the company had submitted to PPA towards work executed in the current and previous year under a new agreement, an amount to the tune of Rs. 7.67 Cr had been recovered by PPA towards liquidated damages on account of shortfall in the quantity executed. Company has made representations to PPA for waiver of the said LD and awaiting positive response from PPA. Therefore, no provision towards bad & doubtful debt has been considered necessary for the said amount.

  
14/8/23

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12. During the quarter an amount of Rs.3.54Cr were adjusted to retained earnings in respect of prior period error for the year 2022-23 and the same were not restated in the comparative figures of previous year in the un-audited results for the quarter ended 30/06/2023.
13. The Company had changed its accounting policy with regard to dry dock expense during the year 2021-22. The impact due to change of this accounting policy on inventory, dry dock expense and depreciation were considered on prospective basis though Ind AS 8 on "Accounting policy changes in accounting estimates and errors" requires this same to be considered on retrospective basis. The impact of this treatment in the financial statements is not determinable.
14. The above financial results were reviewed by the Audit Committee at its meeting held on 10/08/2023 and have taken on record by the Board of Directors at its meeting held on 11/08/2023.
15. Figures of the previous years /quarter have been regrouped / reclassified where ever necessary.

By Order of the Board  
For Dredging Corporation of India Ltd

Place: Visakhapatnam,  
Date: 11/08/2023.

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

  
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Limited Review Report on unaudited financial results of Dredging Corporation of India Limited for the quarter ended June 30, 2023 pursuant to Regulation 33 and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations")

To the Board of Directors  
Dredging Corporation of India Limited.

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 June 30, 2023.
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" ("Ind AS 34"), prescribed under Section 133 of the 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 the Statement based on our review.
3. 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' specified under Section 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 results are free of material misstatement. 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We have not performed an audit and accordingly, we do not express an audit opinion.
4. As stated in Note No. 6 to the accompanying statement an Arbitral Award for disputed payables, was passed in favour of M/s Mercator Limited (Formerly Mercator Lines Limited) (MLL). As the company's challenge of Award was dismissed in multiple legal forums, MLL had filed an Execution petition before the High Court of Delhi seeking enforcement of Arbitral Award in the year 2019. The management of the company had approached the High Court seeking time for settlement of decretal dues with Mercator Limited (Represented by the Resolution Professional) which did not fructify.

The learned High Court had directed the company to deposit an amount of ₹ 5.00 crores before January 31, 2023 and a further amount of ₹8.00 crores by May 10, 2023 in view of the Company's repeated violations of the directions to place a proposal for deposit of the amount awarded into court. The amount disputed is to the tune of ₹ 45.70 Crores totaling to an amount of approximately ₹ 69.73 Crores including interest and other related costs. The management of the company has concluded that no provision against the same, was required at this stage and treated the same as contingent liability. This has resulted in overstatement of profits by ₹69.73 Crores.

5. As stated in Note No. 11 to the Statement, during the year, under various dredging works carried out by the company, customers have either recovered Liquidated damages on several accounts or withheld amounts towards LD or are entitled to do the same, as per the terms of agreement that company had entered into with respective customers totaling to the tune of ₹ 10.38 Crores. As on the date of this report, neither the said amounts were released nor a positive confirmation from its customers is received regarding waiver of LD. The management has concluded that no provision against the same, was required at this stage and the





same is treated as receivable considered good. This has resulted in overstatement of profits by ₹3.44 Crores, and non adjustment of prior period items by ₹6.94 Crores.

6. As per the information submitted to the Board of Directors in its meeting dated 08th August 2022, there are indications of impairment in the case of DCI Dredge XVIII. As per Para 9 of Indian Accounting Standard (Ind AS) 36 on Impairment of Assets, the Company needs to assess at the end of each reporting period whether there is any indication that an asset may be impaired, and if any such indications exist, company shall estimate the recoverable amount of the asset. However, Company has not estimated the recoverable amount for DCI Dredge XVIII. In the absence of adequate information, we are unable to comment on the impact thereof on the amounts reported in the Statement.
7. As stated in Note No. 4 to the Statement the trade receivables include a sum of ₹ 65.84 Crores due from M/s. Sethusamudram Corporation Ltd. (SCL), towards works executed during financial years 2005-06 to 2008-09 as has been recommended by a committee chaired by Additional Secretary and Financial Advisor (AS&FA committee) Government of India. The committee stated that a note seeking approval of the cabinet needs to be moved by SCL for seeking government budgetary resources for SCL to make payment of balance outstanding dues to the company. There is a significant delay in realization of the said amount and the document evidencing the relevant budget allocation by the Government of India is also not available yet. In view of the same the realisability of the said amount is remote. The management has concluded that no provision against the same, was required at this stage as the same is treated as receivable considered good though unsecured. This has resulted in overstatement of profits to the tune of ₹65.84 Crores.
8. As stated in Note No. 5 to the Statement, an Arbitral award issued by the Joint Arbitrator of PMA against the company in favour of M/s Mazagon Dock Limited (MDL) on 12-06-2018 for an amount of ₹ 15 Crores. The company has challenged the said award before AMRDC and the matter is still pending. During the financial year 2019-20 MDL approached NCLT with a claim of ₹ 25.50 Crores and invoked CIRP against the Company. NCLT admitted the case on October 24, 2019, and the CIRP proceedings are pending before NCLT. The management of the company has concluded that no provision against the same was required at this stage and treated the same as contingent liability. This resulted in non-adjustment of prior period depreciation by ₹ 12.20 Crores (approx..) and profit by ₹ 0.25 Crores (approx.).
9. As stated in Note No. 7 to the Statement, owing to a dispute Cochin Port Trust had forfeited the security deposit made by the company to the tune of ₹ 5.59 Crores in the financial year 2020-21. The company had accepted the conciliator's recommendations and issued an undertaking for full and final settlement. The company, however, continues to account for the said amount as receivable from Cochin Port Trust. As on the date of this report, company had not recovered the said security deposit nor did it receive any positive confirmation of its release from Cochin Port Trust. The management has concluded that no provision against the same, was required at this stage and the same is treated as receivable considered good. This resulted in overstatement of profit by ₹ 5.59 Crores.
10. As described in Note No. 10 to the Statement which states that Outstanding balances under Trade Payables, Other Payables, Trade Receivables, TDS receivable, GST & GST ITC and Advance to Suppliers are subject to reconciliation and confirmations thereby not complying with the measurement and disclosure requirements under Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets and Ind AS 109, Financial Instruments. In absence of sufficient and appropriate audit evidence, we are unable to comment on the impact thereof on the amounts reported in the Statement.
11. Company had availed ITC of GST on vendor bills/invoices in respect of which payment is pending for more than 180 days. As per the provisions of GST, the same is to be reversed and interest is to be paid in respect of invoices





pending payment beyond 180 days. In several cases ITC had not been reversed. Further, in cases where ITC has been reversed, interest which is payable under GST law has not been paid. In the absence of sufficient and appropriate audit evidence, we are unable to comment on the impact thereof on the amounts reported in the Statement.

12. As described in Note No. 13. to the Statement, Company has not determined the retrospective impact of the change in Accounting Policies on the Opening balance of Other Equity and the Current and Previous reporting periods thereby not complying with the measurement and disclosure requirements under Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors. In the absence of sufficient and appropriate audit evidence, we are unable to comment on the impact thereof on the amounts reported in the Statement.

13. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, with the exception of the possible effects of matters described in the paragraphs 4 to 12 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

14. Emphasis of Matter

We draw attention to;

- Note No. 8 to the Statement regarding amounts receivable from M/s Jawaharlal Nehru Port Trust on account of a disputed recovery made by them.
- Note No 12 to the Statement regarding the accounting treatment of Prior Period Items to the tune of ₹ 3.54 crores and the disclosure thereof in the Current and Previous reporting periods.

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

For Rao & Kumar  
Chartered Accountants  
FRN 03089S

CA Anirban Pal  
Partner  
M.No. 214919  
UDIN No.23214919BGWTV6103



Place: Visakhapatnam  
Date: 11/08/2023

**Annexure- 3**

**CEO / CFO CERTIFICATION**

We, Shri.K.Rajesh in the capacity of CFO and Shri.S.Divakar, in the capacity of Managing Director &CEO of Dredging Corporation of India Limited, certify that the financial results for the 1st quarter ended 30<sup>th</sup>June, 2023 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.



(K.Rajesh)

**Chief Financial officer**



(Capt.S.Divakar)

**Managing Director &CEO (A/C)**

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

Place: Visakhpatnam,

Date: 11/08/2023.