



ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड

(भारत सरकार का उपक्रम)

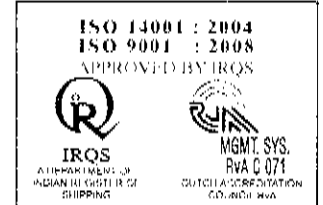
DREDGING CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

प्रधान कार्यालय : "निकर्षण सदन", पत्तन क्षेत्र, विशाखपट्टणम-530 035

HEAD OFFICE : "Dredge House", Port Area, Visakhapatnam-530 035

फैक्स : 0891- 2560581/2565920, दूरभाष-Phone: 0891-2523250.



website: www.dredge-india.com
www.dredge.gov.in
E-mail: hodci@dcil.gov.in

DCI/CS/E.1/2012/

14/02/2012

The Secretary, The Stock Exchange, Mumbai 25 th Floor, New Trading Ring, Rotunda Building, Phiroze, Jeejeebhoy Towers Dalal Street, Fort, Mumbai -400001	Code : 523618	022 - 2272 2041, 2037, 3719, 2039, 2061/2272 1072
The Secretary The National Stock Exchange of India Ltd. 5 th Floor, Exchange Plaza, Bandra (E) Mumbai - 400051	Symbol : DREDGECORP	022 - 26598237 / 38
The Secretary The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata - 700001	Code : 14050	033 - 22104492/ 22104500
The Secretary The Delhi Stock Exchange Ass. pLtd. DSE House, 3/1 Asaf Ali Road Delhi - 110002	Code : 6398	011-46470056

Dear Sir,

Pursuant to clause 41 of the Listing Agreement, we are herewith furnishing the un-audited Financial Results for the quarter/period ended 31st December, 2011 which were taken on record by the Board of Directors in its meeting held on 14/02/2012 along with the limited review report on the same duly signed issued by the Auditors, M/s G R Kumar & Co., Chartered Accountants.

We have taken steps to publish the un-audited Financial Results in the "Business Line" all editions in English version and "Hindustan", New Delhi edition in Hindi version to meet the provisions of the aforesaid clause of the Listing Agreement.

Yours faithfully,
For Dredging Corporation of India Limited

(K. Aswini Sreekanth)
Company Secretary

Encl : As above

DREDGING CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

VISAKHAPATNAM

Registered Office: Coro-2, 1st Floor, "SCDPH Minar" Plot No 2A & 2B, Laxmi Nagar District Centre, DELHI - 110 097

Unaudited Financial Results for the Quarter ended 31st Dec. 2011

	3 Months ended 31-12-2011	Corresponding 3 Months figures for the previous year ended 31-12-2010	Year to date figures to the current period ended 31-12-2011	Year to date figures to the previous year ended 31-12-2010	Previous Accounting year ended 31-03-2011
Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a) Net Income from Operations	7771	12628	30528	36553	45786
(b) Other Operating Income	0	0	0	0	0
2 Expenditure:	7771	12628	30528	36553	45786
a) Increase/decrease in stock in trade and work in progress	N.A.	N.A.	N.A.	N.A.	N.A.
b) Consumption of raw materials	N.A.	N.A.	N.A.	N.A.	N.A.
c) Purchase of traded goods	N.A.	N.A.	N.A.	N.A.	N.A.
d) Employees Cost	2511	1823	7463	5997	8674
e) Depreciation	2195	1654	6450	4952	7032
f) Repairs & Maintenance	1633	974	3185	1162	2345
g) Spares & Stores	181	1974	2254	3844	4161
h) Fuel & Lubricants	3954	4640	11905	14734	19848
i) Hire charges of Dredgers chartered in	0	0	0	79	121
j) Other Expenditure	1047	1055	3255	4876	7505
k) Total	11521	12120	34516	35654	47786
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(3750)	508	(3988)	899	(2000)
4 Other Income	920	550	2820	2234	6487
5 Profit before Interest and Exceptional Items (3+4)	(2830)	1058	(1168)	3133	4487
6 Interest	0	0	0	0	0
7 Profit after Interest but before Exceptional Items (5-6)	(2830)	1058	(1168)	3133	4487
8 Exceptional Items	0	0	0	0	0
9 Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)	(2830)	1058	(1168)	3133	4487
10 Tax Expense	30	95	410	305	535
11 Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	(2860)	963	(1578)	2828	3952
12 Extraordinary Items(net of tax expense (₹Nil))	0	0	0	0	0
13 Net Profit(+)/ Loss(-) for the period (11-12)	(2860)	963	(1578)	2828	3952
14 Paid-up equity share capital	2800	2800	2800	2800	2800
(Face Value of the share: ₹10)					
15 Reserves excluding Revaluation Reserves	-	-	-	-	134055
as per Balance sheet of Previous Accounting Year					
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)	-	₹3.44	-	₹10.10	₹14.11
(b) Basic & diluted EPS after Extraordinary Items, for the period, for the year to date and previous year (not to be annualized)	-	₹3.44	-	₹10.10	₹14.11
17 Public Shareholding: No. of shares	60,02,300	60,02,300	60,02,300	60,02,300	60,02,300
Percentage of shareholding	21.44%	21.44%	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	21997700	21997700
- Percentage of shares (as a percentage of total shareholding of promoter & promoter group)	100.00%	100.00%	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%	78.56%	78.56%

Notes

1 The above financial results were reviewed by the Audit Committee at its meeting held on 14/02/2012 and have taken record by the Board of Directors at its meeting held on 14/02/2012

2 N.A. = Not applicable since DCI is not a Manufacturing Company

3 Segmental Reporting as per AS-17 issued by the ICAI is not applicable since the company has only one segment income i.e., dredging.

4 Number of investor complaints -

(i) Pending at the beginning of the quarter ended 31st Dec. 2011: 0

(ii) Received during the quarter ended 31st Dec. 2011: 11

(iii) Disposed off during the quarter ended 31st Dec. 2011: 11

(iv) Lying unresolved as on 31st Dec. 2011: 0

5 The company approached the Ministry for revision of price in respect of Sethusamudram Project and the same is pending.

6 The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 31st Dec. 2011 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

By Order of the Board
For Dredging Corporation of India Ltd

Sd/-
Capt.D.K.Mohanty
Chairman and Managing Director

Place : New Delhi
Date: 14-02-2012

G.R.KUMAR & Co.

Chartered Accountants

LIMITED REVIEW REPORT

To,
Dredging Corporation of India Ltd,
Dredge House,
Port area,
Visakhapatnam 530035.

We have audited the quarterly financial results of Dredging Corporation of India Ltd for the quarter ended 31st December, 2011 and the year to date results for the period 01-04-2011 to 31-12-2011, attached herewith, being submitted by the company pursuant to the requirement clause 41 of the Listing Agreement. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- give a true and fair view of the net profit and other financial information for the quarter ended December 2011 as well as the year to date results for the period from 01-04-2011 to 31-12-2011.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For G.R. Kumar & Co,
Chartered Accountants
(Firm Regn. No. 004941S)

P. Vikram
(P. Vikram)
Partner
(M.No.216542)

Place: Visakhapatnam
Date: 14-02-2012



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