



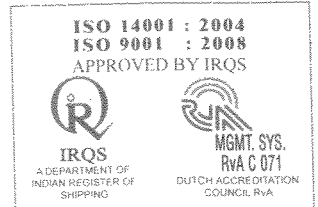
ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड (भारत सरकार का उपक्रम)

DREDGING CORPORATION OF INDIA LIMITED
(A Government of India Undertaking)

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

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

फ़ोन : 0891-2560581/2565920, टैलीफ़ोन : 0891-2523250.



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

DCI/CS/E/2011

30/05/2011

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 Assn Ltd., DSE House, 3/1 Asaf Ali Road Delhi - 110002	Code: 6398	011-2329218, 23292176

Dear Sir,

Pursuant to clause 41 of the Listing Agreement, we are herewith furnishing the Audited Financial Results for the year ended 31st March, 2011 which were taken on record by the Board of Directors in its 255th meeting held on 30/5/11. The report given by the Statutory auditors on the said results is also enclosed herewith. The enclosed particulars may be taken as announcement to the Stock Exchange of the Audited Results for the year ended on 31st March, 2011.

Considering the massive capital commitments underway towards procurement of three Trailer Suction Hopper Dredgers and one Back-hoe Dredger amounting to about ₹1800 Cr., for which orders have been placed and in the interest of the future growth of the Company, the Board of Directors did not recommend dividend for the year 2010-11.

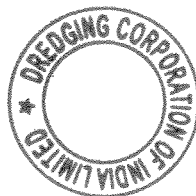
We have taken steps to publish the Audited Financial Results in the "Business Line" all editions in English version and "Hindustan", New Delhi edition in Hindi version to meet the provisions of the aforesaid clause of the Listing Agreement.

Thanking You,

Yours faithfully,
For Dredging Corporation of India Limited

(K.Aswini Seekanth)
Company Secretary

Encl: As above



DREDGING CORPORATION OF INDIA LIMITED
(A Government of India Undertaking)

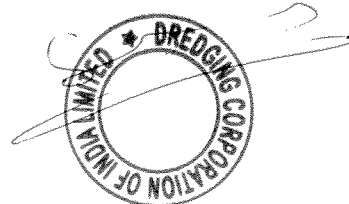
VISAKHAPATNAM

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

Audited Financial Results for the year ended 31st March , 2011

(₹. in lakhs)

		Year ended March	
Particulars		2011 Audited	2010 Audited
1	2	3	
1 (a) Net Income from Operations	45786	64541	
(b) Other Operating Income	0	0	
2 <u>Expenditure:</u>			
a) Increase/decrease in stock in trade and work in progress	N.A.	N.A.	
b) Consumption of raw materials	N.A.	N.A.	
c) Purchase of traded goods	N.A.	N.A.	
d) Employees Cost	6674	7287	
e) Depreciation	7032	6602	
f) Repairs & Maintenance	2345	6786	
g) Spares & Stores	4161	6402	
h) Fuel & Lubricants	19948	17217	
i) Hire charges of Dredgers chartered in	121	10691	
j) Other Expenditure (\$)	7505	6635	
k) Total	47786	61620	
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	-2000	2921	
4 Other Income	6487	4854	
5 Profit before Interest and Exceptional Items (3+4)	4487	7775	
6 Interest	0	10	
7 Profit after Interest but before Exceptional Items (5-6)	4487	7765	
8 Exceptional Items	0	0	
9 Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)	4487	7765	
10 Tax Expense	535	760	
11 Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	3952	7005	
12 Extraordinary Items(net of tax expense ₹.Nil)	0	0	
13 Net Profit(+)/ Loss(-) for the period (11-12)	3952	7005	
14 Paid-up equity share capital	2800	2800	
(Face Value of the share: ₹.10)			
15 Reserves excluding Revaluation Reserves	134055	130103	
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)	Rs.14.11	Rs.25.02	
(b) Basic & diluted EPS after Extraordinary items. for the period , for the year to date and previous year (not to be annualized)	Rs.14.11	Rs.25.02	
17 Public Shareholding: No. of shares	60,02,300	60,02,300	
Percentage of shareholding	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)	-	-	
b) Non-encumbered			
- No. of Shares	21997700	21997700	
- Percentage of shares (as a percentage of total shareholding of promoter & promoter group)	100.00%	100.00%	
- Percentage of shares (as a percentage of total share)	78.56	78.56	



STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31.3.2011

PARTICULARS	YEAR ENDED 31-03-2011 (Audited)	YEAR ENDED 31-03-2010 (Audited)
Shareholders' Funds :		
(a) Capital	2800	2800
(b) Reserves & Surplus	134055	130103
Subtotal	136855	132903
Loan funds	0	0
TOTAL	136855	132903
Fixed Assets		
Capital Work In Progress	48727	28446
Investments	17065	26914
Current Assets , Loans and Advances	3000	3000
(a) Inventories	9187	8945
(b) Sundry debtors	34046	40572
(c) Cash and Bank balances	23527	24334
(d) Other current Assets	9315	12133
(e) Loans and advances	9742	12284
Less: Current Liabilities and Provisions		
(a) Liabilities	17031	21937
(b) Provisions	723	1788
Miscellaneous Expenditure (Not written of or adjusted) to Profit and Loss account	0	0
TOTAL	136855	132903

- 1) The Audited accounts are subject to review by the Comptroller & Auditor General of India under Section 619(4) of ther Companies Act 1956.
- 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 March ., 2011:	0
ii) received during the quarter ended 31st March.,2011:	36
iii) disposed off during thequarter ended 31st March., 2011:	36
iv) lying unresolved as on 31st March ., 2011:	0

- 5) The company approached the Ministry for revision of price in respect of Sethusamudram Project and the same is pending.
- 6) Considering the massive capital commitments underway towards procurement of three Trailer Suction Hopper Dredgers and one Back-hoe Dredger amounting to about ₹1800 Cr., for which orders have been placed and in the interest of the future growth of the Company, the Board of Directors did not recommend dividend for the year 2010-11.
- 7) The above financial results were reviewed by the Audit Committee at its meeting held on 30/05/2011 and have taken on record by the Board of Directors at its meeting held on 30/05/2011.

By Order of the Board
For Dredging Corporation of India Ltd

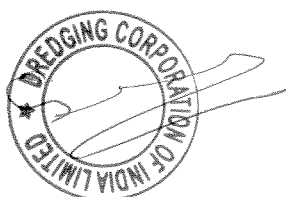
(P.V.Ramana Murthy)

DIRECTOR (Fin) &

CHAIRMAN-CUM-MANAGING DIRECTOR A/C

Place : New Delhi

Date : 30/5/11



RAO & NARAYAN

CHARTERED ACCOUNTANTS

SRINIVASA APARTMENTS

Flat No. 6, Raj Bhavan Road,
Somajiguda,
Hyderabad - 500 082.

Ph: 65889698

Mobile: 98480 51686

e-mail: raonarayan_ca@yahoo.co.in

SRINIVAS

D.No. 29-4-8, Kodandarami Reddy Street,
Governorpet, Vijayawada - 520 002.

Ph.: 2433475, 2440299.

To

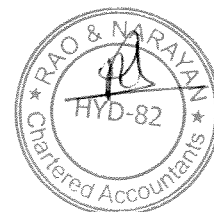
Board of Directors of Dredging Corporation of India Ltd

We have audited the quarterly financial results of Dredging Corporation Of India Ltd for the quarter ended 31st March 2011 and the year to date results for the period 1-04-2010 to 31-03-2011 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or 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(s). 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:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2011, as well as the year to date results for the period from 01-04-2010 to 31-03-2011



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 public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Rao & Narayan
Chartered Accountants

V. Suma Rao
Partner

(Membership Number)

Place of signature

Date 30-05-11

