



ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड

(भारत सरकार का उपक्रम)

DREDGING CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

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

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

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



website : www.dredge-india.com

www.dredge.gov.in

E-mail : hodci@dcil.gov.in

DCI/CS/SE/2013/

26/09/2013

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,

Sub : 37th Annual General Meeting on 26/9/13 - Press Release

Please find enclosed a copy of the press release issued on 26/09/2013 after the 37th AGM.

Thanking you,

Yours faithfully,
For Dredging Corporation of India Limited

P. Aswini Sreekanth
(K. Aswini Sreekanth)
Company Secretary

Encl : As above

PRESS NOTE

1. INTRODUCTION:

Dredging Corporation of India Limited (DCI) was established in 1976 to provide integrated dredging services to the Major Ports of the Country. DCI is a Schedule B, Mini Ratna Category-I Public Sector Undertaking under the administrative control of Ministry of Shipping, Government of India. Clients include Major Ports, non-major Ports, Indian Navy, State Governments, etc.

2. FINANCIAL RESULTS FOR THE YEAR 2012-13:

The year witnessed 31% growth in the operations of the company with the operational income increasing to ₹635 Cr. as compared to ₹485 Cr. for the previous year.

The total income for the year is ₹638 Cr. as compared to ₹498 Cr. for the previous year.

Profit after tax increased to ₹21 Cr. as compared to ₹13 Cr. for the previous year i.e a rise of 56%.

3. DIVIDEND:

DCI has after a gap of two years declared a dividend of 20%, on the paid up share capital involving an amount of ₹5.6 Crores for the year 2012-13.

4. EARNING PER SHARE:

DCI's earnings per share for 2012-13 was ₹7.32 compared to ₹4.71 for the previous year.

5. DREDGING OPERATIONS:

The Company is catering to the dredging requirements of Haldia/Kolkata Port almost for the past thirty years. The Company also caters to the maintenance dredging requirements of other major ports, Indian Navy etc. The company is taking up other capital dredging assignments depending on the availability of the vessels and other logistic requirements.

During the year under review, maintenance dredging contracts were executed for Kolkata Port, Visakhapatnam Port, Gangavaram Port, Cochin Port, Kandla Port and Chettinadu Coal

Terminal at Ennore. Capital Dredging Contracts were executed at Paradip Port, Ennore Port, Cochin Port and Kandla Port.

The above works were executed either under the existing contracts or renewal of the contracts entered into with the Ports etc., during the previous years or new contracts entered into during the year.

The capacity utilization during the year is 88% of no. of days of targeted capacity and 80% for quantity.

5. MEMORANDUM OF UNDERSTANDING (MOU):

The Company has signed Memorandum of Understanding (MOU) with Government of India for the year 2013-14.

6. ACQUISITION OF NEW DREDGERS/ ADDITION OF CAPACITIES:

The first and second of the three state of the art Trailer Suction Hopper Dredgers of 5500 Cu.M Hopper Capacity each ordered have been delivered and joined the fleet in December, 2012 and July, 2013 respectively. The third dredger is expected to join the fleet by February, 2014. The addition of these dredgers will help the Company to augment its capacity, improve its efficiency as well as meet the dredging commitments at various ports in an unhindered way. This has enabled the company to phase out one of its existing old dredgers of nearly 46 years of age. DCI Dr. V has already been decommissioned. This would also enable the Company to take up refurbishment of the existing aged dredgers so as to enhance their life as well as their efficiency.

7. HUMAN RESOURCES DEVELOPMENT:

Continuous efforts for the overall development of Human Resources are being made both on shore and floating establishments through Management development and training activity, covering majority of employees on both the establishments.

8. INTERNATIONAL SAFETY MANAGEMENT (ISM) CODE

DCI is certified for Quality Management System (ISO 9001:2008) and also for Environmental Management System (ISO 14001:2004). All the Vessels of DCI hold valid International Ship Security Certificates (ISSC).

9. IMPLEMENTATION OF THE RIGHT TO INFORMATION ACT, 2005:

As per the directives of the Government of India, the Corporation implemented the Right to Information Act, 2005 w.e.f 12-10-2005, and made all required infrastructural arrangements such as appointment of Public Information Officers, Assistant Public Information Officers and Appellate Authority, publication of prescribed manuals giving classified corporate information about DCI for the information of the public, set-up of procedure and submission of periodical reports on the progress of implementation of the Act. All the officers concerned were imparted training and have attended seminars conducted by professional bodies. A Register is also being maintained for monitoring the requests from public seeking information and the replies by the concerned are also being co-ordinated.

10. PUBLIC GRIEVANCE REDRESSAL AND MONITORING SYSTEM:

A Public Grievance Cell has been functioning in the Corporation since 1988 to look into the Grievances / Complaints received from the public. As per the Ministry's guidelines, a status report is being submitted for the information of the Board of Directors at the Board meetings and a quarterly status report is forwarded to the Ministry. In line with the Ministry's direction, a Public Grievance Redressal and Monitoring System (PGRAMS) software was installed in the Computer Network in the Corporation, which works in hand-shake mode between the Ministry and the Corporation.

11. INDUSTRIAL RELATIONS:

The industrial relations in the Corporation continued to be cordial throughout the year under report.
