



ड्रेजिंग कॉर्पोरेशन ऑफ इण्डिया लिमिटेड (भारत सरकार का उपक्रम)

CIN : L29222DL1976GOI008129

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



website : www.dredge-india.com

www.dredge.gov.in

E-mail : hodci@dc.gov.in

DCI/CS/AA.1/2015/

10/06/15

The Manager,
The Stock Exchange, Mumbai
25th Floor, New Trading Ring,
Rotunda Building, Phiroze, Jeejeebhoy Towers
Dalal Street, Fort, Mumbai -400001

Dear Sir,

Re : Half yearly communication for dissemination to debenture holders
(In Compliance to Listing Agreement)

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement thereunder, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Latest credit rating
I	28/03/2013	04/03/2013	588780	Rs. 1000	58.87	1.CARE- AA 2.BRICKWORK - BWR AA+ (SO)

2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
3. The said NCDs are secured by Dredger - DCI DREDGE BH1, having registration number M-7704, registered with Mercantile Marine Department, Mumbai, Government of India.
4. The asset cover is 2.37 as on 31/3/15 and is adequate as per the terms of issue. The Asset Cover Certificate is attached - Annexure - I
5. The Debt Equity Ratio is 0.7:1



6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
I	Interest	28/03/15	4143736600

7. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.04.2015 to 30.09.2015 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
I	Interest	--	--

Corporation has paid the interest payment due on 28/3/14 on due date.

8. The results for the year ending on 31/3/15 are attached as per the format in Annexure-II of Listing Agreement.

9. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this corporation to notify to Stock Exchange or Debenture Trustees.

10. The name, designation and contact details of "Compliance Officer" of this corporation are as under:

(A) Name of Compliance Officer : K. Aswini Sreekanth
(B) Designation : Company Secretary
(C) Correspondence Address : Dredging Corporation of India Limited,
Dredge House, Port Area,
Visakhapatnam – 530035.
(D) Phone, Fax No. : 0891-2566537; 0891-2529846
(E) Email ID : sreekanth@dcil.gov.in

11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

Name: K. Aswini Sreekanth
Company Secretary &
Authorized Signatory



Countersigned by:

For GDA Trusteeship Ltd.
Debenture Trustees

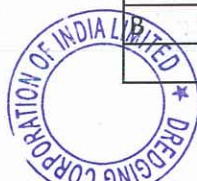


Rs. In lakhs

ASSET COVERAGE RATIO AS ON 31/3/15		
NO CURRENT ASSETS		
1	Tangible NetFixed Assets	187133.66
2	Capital Work in progress	101.5
3	Non- Current investments	3,000.01
4	Long Terms Loan and advances	3556.92
A) TOTAL NON- CURRENT ASSETS		193792.09
CURRENT ASSETS		
1	Inventories	10793.6
2	Trade Receivables	37305.37
3	Cash and Cash equivalents	11784.35
4	Short term loans and advances	5991.93
5	Other current Assets	17812.74
B) TOTAL CURRENT ASSETS		83,687.99
CURRENT LIABILITIES		
1	Short Term Borrowings	129.48
2	Trade Payables	6116.16
3	Other Current Liabilities (excluding current portion of long term borrowings)	23126.11
4	Provisions	2,035.19
5	Other Long Term Liabilities	184.37
C) TOTAL CURRENT LIABILITIES		31,591.31
D) TOTAL ASSETS - CURRENT LIABILITIES		2,45,888.77
E) TOTAL LONG TERM BORROWINGS (Current + Non-Current Portion)		1,03,865.80
F) ASSET COVER RATIO		2.37

ASSETS FREE FROM ENCUMBERANCE AS ON 31/03/2015		
A	TOTAL SECURED LOAN/ BORROWINGS	
1	LOAN FOR DREDGER - XIX, XX & XXI	97,978.00
2	TAX FREE BONDS	5,887.80
3	TOTAL SECURED LOANS (1+2)	1,03,865.80
4	WORKING CAPITAL LOAN	13,290.00
	There is no working capital loan but the following limits are given with Syndicate Bank for Rs.235 Cr. Fund Based : Rs.20 Cr Non Fund Based : Rs.215 Cr. DCI has utilised the non fund based limits to the tune of Rs.132.90 Cr.	
5	TOTAL SECURED BORROWINGS + LIMITS	1,17,155.80
6	TOTAL NET FIXED ASSETS + NET CURRENT ASSETS	2,45,888.77
7	ASSETS FREE FROM ENCUMBERANCE	1,28,732.97

DEBT EQUITY RATIO (TOTAL DEBT / TOTAL EQUITY)		
A	TOTAL DEBT	1,03,865.80
B	TOTAL EQUITY	1,47,431.88
	DEBT EQUITY RATIO (A/B)	0.7 : 1



K. ASWINI SREEKANTH
Company Secretary
Dredging Corporation of India Limited

c n raja associates
Chartered Accountants
45-57-17, Narasimha Nagar,
Rythu Bazaar Lane,
Vishakapatnam-530 024.
Mobile : 984 985 8165



For c n raja associates
CHARTERED ACCOUNTANTS
(c n raja)
PARTNER : M.No. 019637
FIRM REGN. No. : 0033855



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DCI/CS/E.1/2015

26/05/2015

The Secretary, The Stock Exchange, Mumbai 25th Floor, Rotunda Building, Phiroze, Jeejeebhoy Towers Dalal Street, Fort, Mumbai -400001	Code : 022 - 2272 523618 2041, 2037, 3719, 2039, 2061/2272 1072
The Secretary The National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza, Bandra (E) Mumbai - 400051	Symbol : 022 - 26598237 DREDGECORP / 38
The Secretary The Calcutta Stock Exchange Assn. Ltd. 7, Lyons Range, Kolkata - 700001	033 - 22104492/ 22104500
The Secretary The Delhi Stock Exchange Ass. Ltd. DSE House, 3/1 Asaf Ali Road Delhi - 110002	Code : 6398 011- 46470056/ 53/54

Dear Sir,

Pursuant to clause 41 of the Listing Agreement, we are herewith furnishing the Audited financial Results for the year ended 31st March, 2015 which were taken on record by the Board of Directors in its 294th meeting held on 26/05/15. The enclosed particulars may be taken as announcement to the Stock Exchange of the Audited financial Results for the year ended on 31st March, 2015.

2. We have taken steps to publish the Audited financial Results in the "MINT" 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

P. Aswini
(K. Aswini Sreekanth)
Company Secretary



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 Quarter and Year ended 31st March, 2015

PART I		(₹ in lakhs)				
	Particulars	Quarter ended			Year ended	
		3 Months ended 31-03-2015	Preceding 3 months ended 31-12-2014	Corresponding 3 Months figures for the previous year ended 31-03-2014	31-03-2015	31-03-2014
		Audited	Unaudited	Audited	Audited	Audited
1	2	3	4	5	6	
1	Income from Operations					
	(a) Net Income from Operations	19376	18180	20485	72552	77472
	(b) Other Operating Income	(231)	341	(307)	944	(131)
	Total Income from Operations (Net)	19145	18521	20178	73496	77041
2	Expenses:					
	a) Cost of materials consumed	N.A. ¹	N.A. ¹	N.A. ¹	N.A. ¹	N.A. ¹
	b) Purchases of Stock-in-Trade	N.A. ¹	N.A. ¹	N.A. ¹	N.A. ¹	N.A. ¹
	c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	N.A. ¹	N.A. ¹	N.A. ¹	N.A. ¹	N.A. ¹
	d) Employee benefits expense	3057	2233	2046	9737	9793
	e) Depreciation and amortization expense	2363	2258	3632	9214	13832
	f) Repairs and Maintenance	5	2799	93	5933	1939
	g) Fuel and Lubricants	5704	7082	9854	28708	35151
	h) Spares and Stores	2309	963	1608	5111	4077
	i) Other expenses	1401	1961	2242	6688	7496
	Total expenses	14839	17296	19475	65390	72288
3	Profit/Loss from Operations before other income, finance costs and exceptional items (1-2)	4307	1225	703	8106	4753
4	Other Income	427	224	42	863	229
5	Profit/Loss from ordinary activities before finance costs and exceptional items (3 + 4)	4733	1449	745	8989	4982
6	Finance costs	478	688	399	2566	1099
7	Profit/Loss from ordinary activities after finance costs and exceptional items (5 - 6)	4255	761	347	6423	3884
8	Exceptional Items		0	0	114	0
9	Profit/(+)/ Loss(-) from Ordinary Activities before tax (7-8)	4255	761	347	6537	3884
10	Tax Expense	180	35	89	296	129
11	Net Profit/(+)/ Loss(-) from Ordinary Activities after tax (9-10)	4075	726	258	6241	3755
12	Extraordinary Items (net of tax expense (₹ Nil))	0	0	0	0	0
13	Net Profit/(+)/ Loss(-) for the period (11-12)	4075	726	258	6241	3755
14	Share of profit/loss of associates	0	0	-	0	
15	Minority interest	0	0	-	0	
16	Net profit/ loss after taxes, minority interest and share of profit/loss of associates	4075	726	258	6241	3755
17	Paid-up equity share capital (Face Value of the share: (₹ 10)	2800	2800	2800	2800	2800
18	Reserves excluding Revaluation Reserves as per Balance sheet of Previous Accounting Year	-	-	-	-	139541
19.i	Earnings per Share (before extraordinary items) (of ₹ 10 each) Not to be annualised					
	(a) Basic	Rs. 14.56	Rs. 2.59	Rs. 0.92	Rs. 22.29	Rs. 13.41
	(b) diluted	Rs. 14.56	Rs. 2.59	Rs. 0.92	Rs. 22.29	Rs. 13.41
19.ii	Earnings per Share (after extraordinary items) (of ₹ 10 each) Not to be annualised					
	(a) Basic	Rs. 14.56	Rs. 2.59	Rs. 0.92	Rs. 22.29	Rs. 13.41
	(b) diluted	Rs. 14.56	Rs. 2.59	Rs. 0.92	Rs. 22.29	Rs. 13.41
Part II						
(₹ in lakhs)						
A	Particulars of share holding					
1	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%
2	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%

B	Number of investor complaints	
i)	Pending at the beginning of the quarter ended 31st Mar., 2015 :	0
ii)	Received during the quarter ended 31st Mar., 2015:	7
iii)	Disposed off during the quarter ended 31st Mar., 2015:	7
iv)	Lying unresolved as on 31st Mar., 2015:	0



Annexure – 2

Series No.	Dt. of Trust Deed	IS IN No.	Dt. Of Allotment	Amount	Rate of interest	Dates of Redemption	Amt. redeemed during year	Balance Outstanding	Interest due date	Dt. Of payment of interest	Credit rating
I	23/3/13	IN E 506A07015	28/3/13	Rs. 58.87 Cr.	Category – I, II, III and IV - 6.97% Additional. Coupon Rate for Category – IV – 0.50% Aggregate coupon rate for category IV – 7.47%	28/03/23	NA	Rs. 58.87 Cr.	March 28 every year until the redemption date	NA	1.CARE - AA 2.BRIC KWORK – BWR AA+ (SO)





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Annexure – 3

Date: 04.06.2015

Declaration

We hereby certify and declare that ---

- (A) the proceeds the respective issues of NCDs of the Company, were utilized for the purpose as mentioned in the respective Information Memorandum of the respective issues;
- (B) the Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued;
- (C) the adequate amount of 'Debenture Redemption Reserve' is created for the year ending on 31.03.2015.
- (D) as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued from time to time by this Company in pursuance of the Trust Deeds executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee;
- (E) we have complied with all the terms and conditions of each of the issues as well as all the provisions of Laws, Rules and Regulations including Securities Contract Act & Rules and guidelines of SEBI;
- (F) there are no events / change / action / proceedings / attachments affecting or likely to affect the interest of NCD-holders.

Authorized Signatory



For c n raja associates
CHARTERED ACCOUNTANTS

(c n raja)
PARTNER : M.N. 019637
FIRM REGN. No. : 003385S

Chartered Accountant

Details of Complaints:**A) Status of Investor Grievance:**

No. of Complaints pending at the end of previous half-year (31.03.2015)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
0	1	1

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
0	0	0	0	0	0



	Name of the Director	Designation
1	Shri Rajesh Tripathi	Chairman and Managing Director
2	Shri S. Charles	Director (Finance)
3	Shri B. Poiyaamozhi	Part-time Official Director
4	Shri Barun Mitra	Part-time Official Director