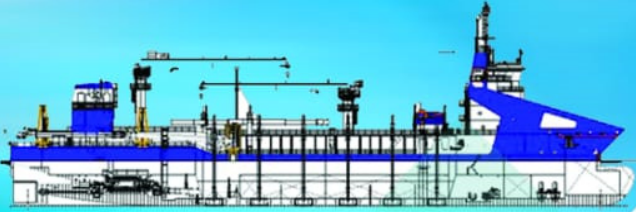


ಡ್ರೆಡಿಂಗ್ ಕಾರ್पोರેಷನ್ ಆఫ్ ಇండియా ಲಿಮಿಟೆಡ್
ड्रेजिंग कार्पोरेशन ऑफ इण्डिया लिमिटेड
DREDGING CORPORATION OF INDIA LIMITED



**47TH ANNUAL REPORT
2022-23**

BOARD OF DIRECTORS

CHAIRMAN (NON-EXECUTIVE)



Shri. K.Rama Mohana Rao, IAS
Chairman, DCIL & VPA
Upto 31.03.2023



Shri. T.K.Ramachandran, IAS
Chairman, DCIL & VPA
From 01.04.2023 to 09.05.2023



Dr. Madhaiyaan Angamuthu, IAS
Chairman, DCIL & VPA
w.e.f. 19.05.2023

MANAGING DIRECTOR & CEO



Prof. Dr. G.Y.V. Victor,
Under suspension w.e.f. 13.07.2022
and removed from the services w.e.f.
31.03.2023

MANAGING DIRECTOR & CEO (Addl. Charge)



Capt. S.Divakar,
(w.e.f. 15.07.2022)

PROMOTER DIRECTORS (NON-EXECUTIVE)



Shri. Sanjay Sethi, IAS
Chairman
Jawaharlal Nehru Port Authority

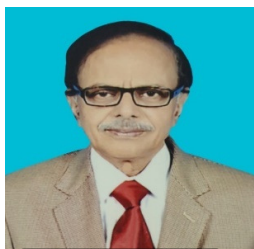


Shri. Sanjay Kumar Mehta, IFS
Chairman
Deendayal Port Authority



Shri. P.L.Haranadh, IRTS
Chairman
Paradip Port Authority

INDEPENDENT DIRECTORS (NON-EXECUTIVE)



Shri. S.Balachandran,
IRAS (Retd.)
(Upto 10.04.2022)



Capt. Anoop Kumar
Sharma
(Upto 04.04.2022)



Shri. B.Poiyaamozhi
(Upto 10.04.2022)



Cmde. Kartik
Subramaniam
(Upto 10.04.2022)



Smt. Nutan Guha
Biswas, IAS (Retd.)

NEW INDEPENDENT DIRECTORS (NON-EXECUTIVE)



Shri. Anindo Majumdar,
IAS (Retd.)
(w.e.f. 20.05.2022 to 03.12.2022)



Shri. Vinod Kumar
Pipersenia, IAS (Retd.)
(w.e.f. 26.05.2022)



Shri. Rajat Sachar,
IES (Retd.)
(w.e.f. 26.05.2022)



Shri. Arun Kumar Gupta,
(w.e.f. 04.07.2022)



Shri. Lov Verma,
IAS (Retd.)
(w.e.f. 28.02.2023)



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REGISTERED OFFICE Core-2, 1 st Floor, "SCOPE MINAR" Plot No. 2A & 2B, Laxminagar District Centre, Delhi - 110 092 Phone: 011 22448528; Fax: 011 22448527 CIN NO. L29222DL1976PLC008129 GST No. 377AAACD6021B1ZB e-mail : kalabhinetri@dcil.co.in Website : www.dredge-india.com		COMPANY SECRETARY, COMPLIANCE OFFICER & KMP Smt. P.Chandra Kalabhinetri (w.e.f. 14.07.2022) kalabhinetri@dcil.co.in
HEAD OFFICE "DREDGE HOUSE", H.B. Colony Main Road, Seethammadhara, Visakhapatnam – 530 022 Phone: 0891 2523250; Fax : 0891 2560581		STATUTORY AUDITORS M/s. Rao & Kumar & Co. Chartered Accountants, 10-50-19, Soudamani, Siripuram, Visakhapatnam-530002
REGISTRARS & SHARE TRANSFER AGENT M/S. KFIN TECHNOLOGIES LIMITED (upto 31.12.2022) M/S. ALANKIT ASSIGNMENTS LIMITED (w.e.f. 01.01.2023) 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055 Landline No.: +91-11-42541234 Email: rta@alankit.com		
SECRETARIAL AUDITORS M/s. Agarwal S. & Associates Company Secretaries D-427, 2 nd Floor, Palam Extn., Ramphal Chowk, Sector 7, Dwarka, New Delhi - 110075		
BANKERS Canara Bank State Bank of India Union Bank of India BNPPARIBAS ABN AMRO Bank EXIM Bank Deutsche Bank ICICI Bank Indian Bank		



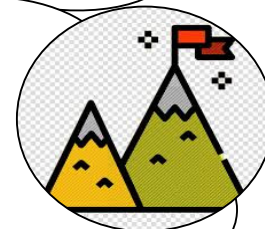
VISION

To become a global player of integrated dredging service by maintaining high professional standards with specialist knowledge of environmentally-friendly dredging techniques, innovative approach and focus on health, safety and cost efficiency.

MISSION

To provide value addition to our stakeholders through holistic, innovative and environmentally sustainable solutions in the fields of

- i. dredging and reclamation,
- ii. marine construction,
- iii. marine services,
- iv. shallow water/inland dredging,
- v. under water mining,
- vi. project consultancy.



OBJECTIVES

- i. To become end to end solution provider for holistic dredging solutions to the Ports of the Country including project management consultancy.
- ii. To generate on continuous basis reliable geo-technical data with in-house expertise and/ or tie up with premier institutes to build and maintain optimized navigation channels to the ports.
- iii. To make forays into the inland and shallow water dredging and underwater mining.
- iv. To set up Joint Venture Companies/forging strategic alliances with Indian/ international companies, to carve out a niche in the maritime world.
- v. To work towards sustainability, innovation and collaboration to the satisfaction of all the stakeholders by conducting business with the highest personal and professional, ethical and moral standards through implementation of e-governance and in accordance with all applicable laws, rules, regulations and procedures.

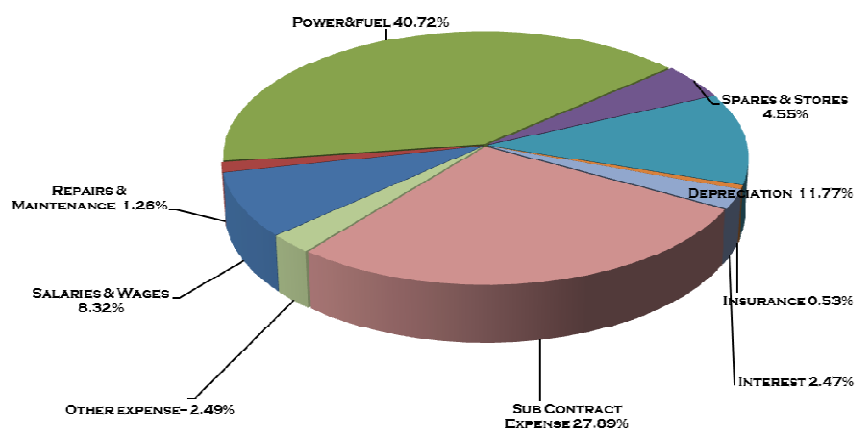


DECADE AT A GLANCE

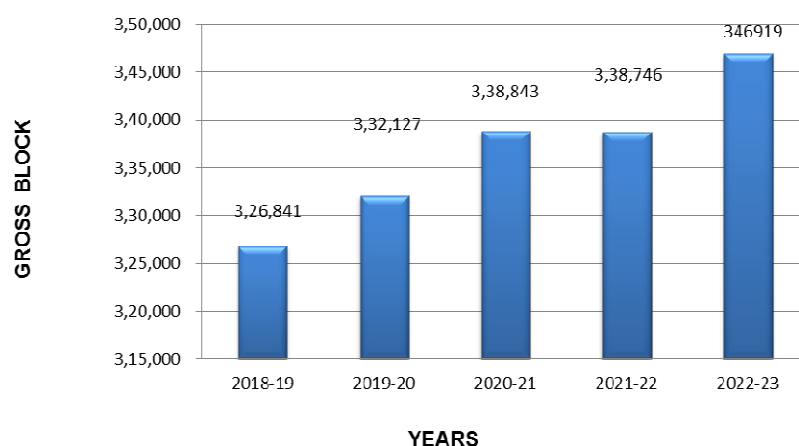
OPERATIONAL STATISTICS										
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (Restated)	2019-20	2020-21 (Restated)	2021-22 (Restated)	2022-23
Operating Earnings (A)	77041	73496	66586	58587	59187	69174	74969	76376	80103	116480
Interest Income	227	699	953	832	447	416	331	245	198	169
Other Income	2	184	579	550	1578	262	229	71	46	154
Total Income (B)	77270	74379	68118	59969	61212	69852	75529	76692	80347	116803
Operating Expenses (C)	58456	56177	53621	46888	45694	52469	61084	79813	68309	98978
Interest Expenses	1099	2566	1761	1894	2023	1754	1391	1992	1210	2856
Depreciation	13832	9214	9331	9960	11318	11291	11713	11930	12020	13585
Exceptional items	0	(114)	(1110)	0	0	0	0	0	(1669)	0
Excess/short provision of Corporate tax of earlier years written back	0	0	0	0	0	0	0	0	0	
Total Expenses	73387	67843	63603	58742	59035	65514	74188	93735	79870	115420
Profit Before Tax	3883	6536	4515	1227	2177	4338	1341	(17043)	477	1384
Tax Liability	128	296	323	487	463	535	790	182	120	128
Profit after Tax (D)	3755	6240	4192	740	1714	3803	551	(17225)	357	1256
Other Comprehensive income (OCI) (E)	0	0	159	(28)	(50)	0	0	429	174	263
Total Comprehensive income for the period (OCI) (D+E) (F)	3755	6240	4350	711	1664	3803	551	(16797)	531	1519
Operating Expenses Vs. Operating Earnings	76%	76%	81%	80%	77%	76%	81%	104%	85%	85%
Operating Profit [A-C] (G)	18585	17319	12965	11699	13493	16705	13885	(3437)	11793	17501
Operating Profit Margin [G/A]	24.12%	23.56%	19.47%	19.97%	22.80%	24.15%	18.52%	-4.50%	14.72%	15.03%
Net Profit Margin [F/B]	5%	8%	6%	1%	3%	5%	1%	-22%	0.44%	1.08%
FINANCIAL HIGHLIGHTS:										
	31-03-2014	31-03-2015	31-03-2016	31-03-2017	31-03-2018	31-03-2019	31-03-2020	31-03-2021	31-03-2022	31-03-2023
WHAT THE COMPANY OWNED										
Fixed Assets										
Gross Block	327408	304245	320080	317761	325355	326841	332127	338843	338746	346919
Less: Depreciation (Cum)	108633	117694	127317	137008	143694	154985	166698	177932	180710	194295
Net Block	218775	186551	192763	180753	181662	171856	165429	160912	158036	152624
Capital Working Progress	1435	2518	3836	2600	4284	775	828	1219	2940	471
Working Capital	58800	59507	54851	50414	49911	51100	47683	22622	9921	-1155
Financial Assets (Investments, other Financial assets)	3000	1242	1087	907	921	414	47	51	51	11597
	282010	249818	252537	234673	236778	224145	213988	184802	170947	163536
WHAT THE COMPANY OWED										
Long term Funds:										
Secured Loans	139669	103866	101328	81778	80948	65202	55210	42658	27283	18554
Unsecured Loans & Other Non-current liabilities	0	717	1026	833	1420	1457	1753	2626	2926	2727
	139669	104583	102355	82611	82368	66659	56963	45284	30210	21280
NET WORTH OF THE COMPANY										
Share Capital	2800	2800	2800	2800	2800	2800	2800	2800	2800	2800
Reserves & Surplus	139541	142435	147383	149262	151610	154686	154224	136719	137937	139456
	142341	145235	150183	152062	154410	157486	157024	139519	140737	142256
Capital Employed (Net block + working capital)	277575	246058	247614	231167	231573	222956	213113	183533	167957	151469
Dividend paid	840	840	840	0	560	840	0	0	0	0
Dividend %	30%	30%	30%	0%	20%	30%	0%	0%	0%	0%
Debt/equity Ratio	0.98:1	0.72:1	0.68:1	0.54:1	0.53:1	0.41:1	0.35:1	0.32:1	0.19:1	0.20:1
Earnings per share	13.41	22.29	14.97	2.54	5.94	13.58	1.97	(59.99)	1.90	5.42



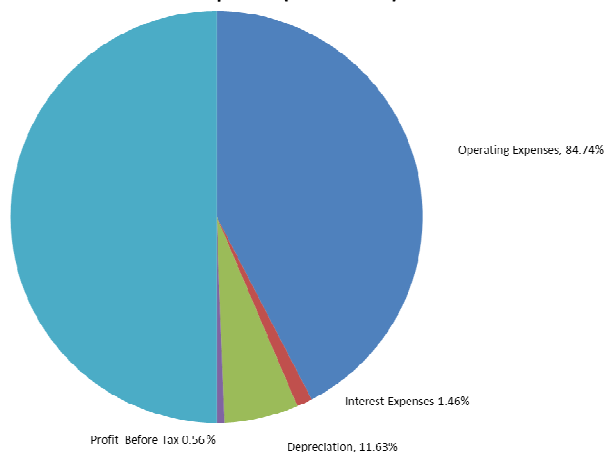
Breakup of Expenditure(2022-23)(Rs. in Lakhs 115420 of total expenditure



GROSS BLOCK(Rs.in Lakhs)

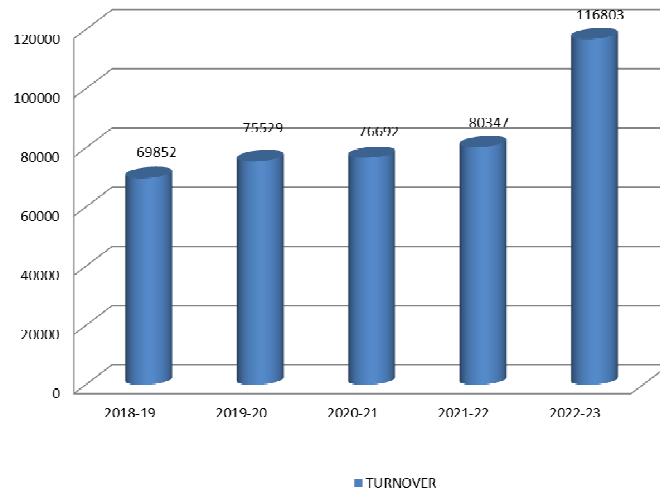


Turnover Vs. Expenses(FY 2022-23)

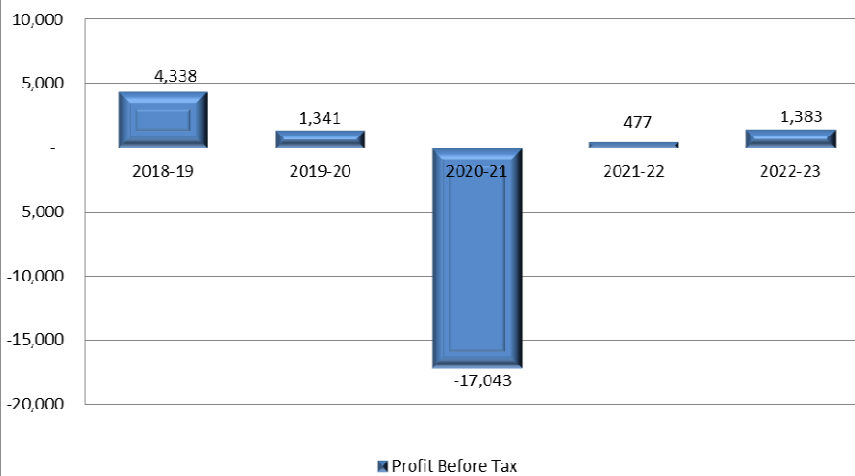




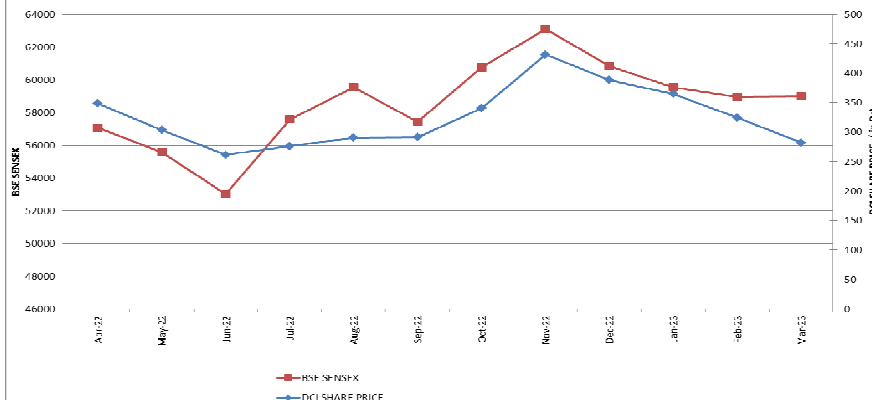
TURNOVER(Rs.in lakhs)



Profit Before Tax (Rs. in Lakhs)

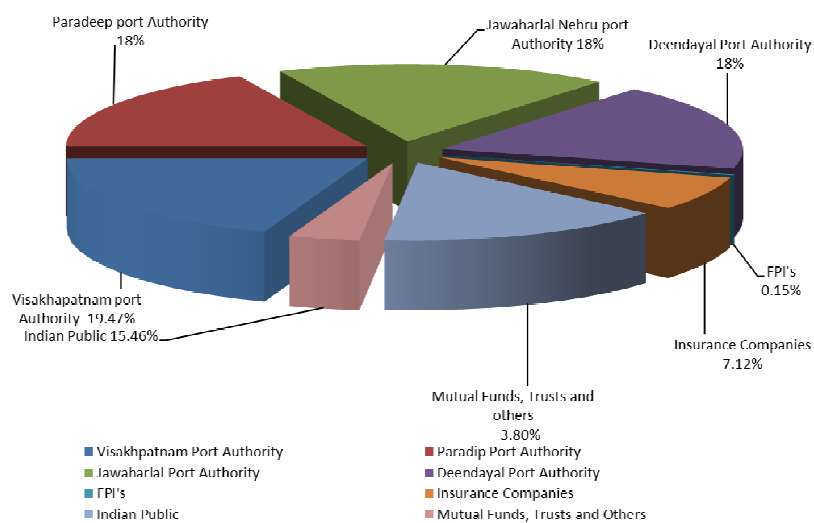


DCI Share price in comparison to BSE SENSEX

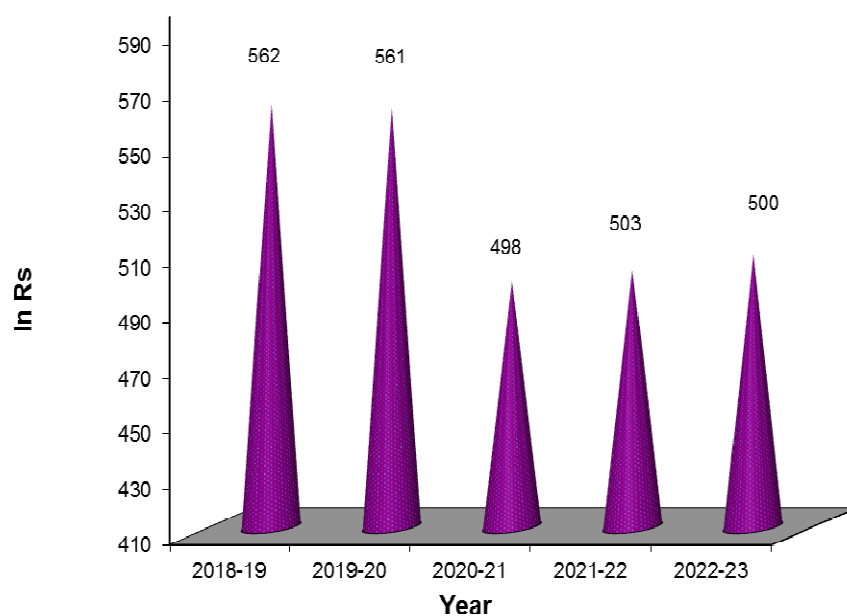




Shareholding Pattern as on 31-03-2023



Book value per share





INFORMATION IN RESPECT OF DREDGERS AND FLOATING CRAFTS OF DCI

Craft	Year of Built	Type of Vessel	Maximum Dredging Depth (Mts.)	LOA (Mts.)	Dredging Draft (Mts.)	Hopper Capacity (Cu.M)	Pumping Capacity (Cu.M/hr)	Net Tonnage
DCI Dredge VIII	1977	Self Propelled TSHD	25	124.3	8.50	6500	-	4437
DCI Dredge XI	1986	Self Propelled TSHD	25	102.6	7.50	4500	-	1551
DCI Dredge XII	1990	Self Propelled TSHD	20	115	6.50	4500	-	1906
DCI Dredge XIV	1991	Self Propelled TSHD	20	115	6.50	4500	-	1906
DCI Dredge XV	1999	Self Propelled TSHD	25	122	8.50	7400	-	2421
DCI Dredge XVI	2000	Self Propelled TSHD	25	122	8.50	7400	-	2414
DCI Dredge XVII	2001	Self Propelled TSHD	25	122	8.50	7400	-	2414
DCI Dredge XIX	2012	Self Propelled TSHD	25	114	6.50	5500	-	2091
DCI Dredge XX	2013	Self Propelled TSHD	25	114	6.50	5500	-	2091
DCI Dredge XXI	2013	Self Propelled TSHD	25	114	6.50	5500	-	2091
DCI Dredge-XVIII	2009	Non-propelled CSD	25	88	3.00	-	2000	607
DCI Dredge-BH1	2011	Non-propelled Backhoe	21.5	55.68	2.5	-	-	293
DCI ID Ganga	2016	Non-propelled CSD	14	28.5	1.5	-	500	39
Survey Launch-I	1999	Self Propelled	-	12.5	1.85	-	-	18 (GT)
Survey Launch-II	2009	Self Propelled	-	16	1.45	-	-	41 (GT)
Survey Launch-III	2009	Self Propelled	-	16	1.45	-	-	41 (GT)
DCI Multi cat-I	2015	Self propelled	NA	32	4.00	-	-	408 (GT)



MAJOR MAINTENANCE DREDGING ASSIGNMENTS EXECUTED		
	Client	Work done during the Years
1	Syama Prasad Mookerjee Port Authority, Kolkata	From 2002-03 till date
2	New Mangalore Port Authority, Mangalore	2002-03, 2003-04, 2005-06 to 2010-11, 2019-20, 2020-21, 2021-22, 2022-23
3	Mormugao Port Authority, Goa	2002-03 to 2005-06, 2008-09 to 2011-12, 2019-20, 2020-21, 2021-22, 2022-23
4	Jawaharlal Nehru Port Authority, Mumbai	2002-03, 2003-04, 2004-05, 2005-06, 2006-07 & 2007-08, 2019-20, 2020-21, 2021-22, 2022-23
5	Cochin Port Authority, Kochi	2002-03, 2002-04, 2006-07, 2011-12 to 2014-15, 2016-17 to 2019-20, 2020-21, 2021-22, 2022-23
6	Deendayal Port Authority, Kandla	2002-03 to 2005-06, 2012-13, 2013-14, 2017-18
7	Mumbai Port Authority, Mumbai	2002-03, 2003-04 & 2017-18
8	Paradip Port Authority, Paradip	2002-03 to 2012-13, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23
9	Visakhapatnam Port Authority, Visakhapatnam	2002-03 to 2019-20, 2020-21, 2021-22, 2022-23
10	Chennai Port Authority, Chennai	2003-04, 2022-23
11	Southern Naval Command, Kochi	2002-03 to 2007-08, 2011-12 & 2014-15, 2020-21, 2021-22, 2022-23
12	Karwar Port	2011-12
13	Konkan LNG Private Limited	2015-16 to 2019-20
14	Gangavaram Port	2015-16 & 2017-18, 2018-19, 2019-20, 2020-21
15	Cochin Shipyard Limited, Kochi	2015-16 to 2019-20, 2020-21, 2021-22, 2022-23
16	M/S Ultra Dimension Pvt Ltd	2017-18
17	M/S ITD Cementation, Visakhapatnam	2018-19, 2019-20
18	M/s AVR Infra Pvt Ltd.,	2018-19
19	M/s Vizag Sea Port Pvt Ltd.,	2018-19
20	M/s Essar, Visakhapatnam	2018-19, 2019-20
21	Mumbai Navy	2018-19 & 2019-20
22	VOC Port Trust, Tuticorin	2018-19
23	Karaikal Port	2018-19
24	Krishnapatnam Port	2018-19, 2019-20
25	Muriganga, I & WD West Bengal	2018-19, 2019-20 & 2020-21, 2021-22
26	Mahanandi River Mouth	2019-20, 2020-21
27	Kamarajar Port Limited (SOITL)	2020-21, 2021-22
28	Neendakara Fishing Harbour, Kerala	2020-21
29	NRL, Paradip	2021-22, 2022-23
30	M/s JP Offshore	2021-22, 2022-23
31	M/s VCTPL	2021-22
32	Rock & Reef	2022-23
33	Aurobindo Infrastructure Pvt. Ltd.	2022-23
MAJOR CAPITAL DREDGING ASSIGNMENTS EXECUTED		
1	Mormugao Port Authority, Goa	1994-95, 2009 & 2016-17
2	Kolkata Port Authority, Kolkata	1994-95
3	Cochin Port Authority, Kochi	1994-95
4	Kakinada Port, Kakinada	1994-95
5	Jawaharlal Nehru Port Trust, Mumbai	1997-98
6	New Mangalore Port Authority, Mangalore	2000-01
7	Bharat Petroleum Corporation, JNPT, Mumbai	2001-02
8	Visakhapatnam Port Authority, Visakhapatnam	2001-02 & 2014-15
9	Taichung Harbour, Taichung, Taiwan	2001-02
10	Reclamation works at Bahrain	2004-05 & 2005-06
11	KKS Harbour, Sri Lanka	2013-14
12	Kamarajar Port Limited	2010-11 to 2012-13, 2014-15, 2018-19,
13	Deendayal Port Authority, Kandla	2012-13 to 2013-14
14	Andaman Lakshadweep harbour works	2016-17, 2017-18
15	L & T Kattupalli	2016-17
16	Gujarat Maritime Board	2016-17
17	Port of Puducherry, Puducherry	2016-17 & 2017-18
18	Dahej, & Gogha, Gujarat	2017-18
19	Mongla Port, Bangladesh	2017-18, 2018-19 & 2019-20
20	South & North BOT Dock Complex, Paradip Port	2008-09 to 2012-13, 2017-18, 2018-19 & 2019-20, 2020-21, 2021-22, 2022-23
21	LNG Terminal, Kamarajar Port	2018-19
22	Coastal Berth & Jawahar Dock, Chennai Port	2019-20
23	Mangrol-Gujarat:	2022-23