



# DREDGING CORPORATION OF INDIA LIMITED

CIN No.: L29222DL1976PLC008129 GST NO.: 37AAACD6021B1ZB

Head Office: "DREDGE HOUSE", H.B.Colony Main Road,

Seethammadhara, Visakhapatnam- 530001

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

Website: [www.dredge-india.com](http://www.dredge-india.com)



Regd. Office: Core-2, First Floor, Scope Minar, Laxminagar District Centre, Delhi- 110092

DCI/CS/E.1/2025-26/

05.02.2026

## Listing Compliance

Bombay Stock Exchange Limited

Floor 1, Phiroze Jeejeebhoy Towers, Fort, Mumbai -400001

**Scrip code : 523618**

## Listing Compliance

The National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G

Bandra Kurla Complex, Bandra (E) , Mumbai – 400051

**Symbol : DREDGECORP**

Dear Sir,

**Sub :** Outcome of Board Meeting held on Thursday, 5<sup>th</sup> February, 2026 – Reg.

In pursuance of Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI LODR'), this is to inform that the Board of Directors of Dredging Corporation of India Limited ('the Company'), in its meeting held today i.e. Thursday, 5<sup>th</sup> February, 2026, has inter-alia considered and approved the following:

- (i) Un-audited Financial Results (Standalone) of the Company for the quarter and Nine months ended 31<sup>st</sup> December, 2025 along with Limited Review Report of the Auditors (copy enclosed as Annexure-A).
- (ii) Increase in the Authorised Share Capital of the Company from Rs. 30 Cr to Rs. 60 Cr (subject to approval of shareholders).
- (iii) Allotment of Non-Convertible Debentures to Cochin Shipyard Limited to the tune of Rs.111.48 Cr

2. We have taken steps to publish the aforesaid Standalone Un-Audited Financial Results in *Business Standard* (all editions) in English and Hindi, in compliance with the provisions of the SEBI (LODR) Regulations, 2015.

3. Pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, as amended, we hereby inform you that the Statutory Auditors have issued an unqualified opinion on the Standalone Un-Audited Financial Results of the Company. The relevant disclosures in this regard are included in the Notes to the Financial Results for the quarter ended 31/12/2025.

4. This intimation may also be treated as compliance under Regulations 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This submission shall also be treated as the Integrated Filing (Financial) for the aforesaid period, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024

5. The Board meeting commenced on 05/02/2026 at 11:00 Hrs. and ended at 1430 Hrs.

6. Please take the above information on record.

Thanking You.

Yours' faithfully,

For Dredging Corporation of India Limited

(P. Chandra Kalabhinetri)

Company Secretary



**DREDGING CORPORATION OF INDIA LIMITED**

CIN No:L29222DL1976PLC008129

R.O: Core-2, 1<sup>st</sup> Floor, "Scope Minar", Plot No.2A & 2B, Laxmi Nagar District Centre, Delhi-110091.  
H.O: "Dredge House", HB Colony Main Road, Seethammadhara, Visakhapatnam - 530022. E-mail ID:  
kalabhinetri@dcil.co.in

Tel. No. – 0891-2523250; Fax. No. – 0891- 2560581; Website : [www.dredge-india.com](http://www.dredge-india.com)

Extract of Standalone Un-audited Financial Results for the year ended 31<sup>st</sup> December 2025

(Rs. in Lakhs)

S.No	Particulars	Quarter ended 31/12/25	Quarter ended 31/12/24	Nine Months ended 31/12/25	Nine Months ended 31/12/24	Year ended 31/03/25
1	Total revenue from operations	27607.51	32443.90	73009.51	67973.81	114213.87
2	Net Profit/(Loss) for the period (before tax, exceptional and/or Extraordinary items)	-2458.61	1836.24	-8086.26	-6790.19	-4413.67
3	Net Profit(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-2462.83	1676.83	-8086.26	-4719.00	-2608.56
4	Net Profit(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-2462.83	1605.67	-8215.20	-4885.40	-2745.66
5	Total comprehensive Income for the period (comprising Profit/Loss) for the period (after tax) and other comprehensive income (after tax)	-2462.83	1605.67	-8215.20	-4885.40	-3379.65
6	Paid-up equity share capital	2800.00	2800.00	2800.00	2800.00	2800.00
7	Reserves excluding revaluation reserves			110541.49	117844.82	119349.01
8	Securities premium reserve			0	0	0
9	Net Worth			113341.49	120644.82	122149.01
10	Net Debt Equity Ratio			0.94:1	0.5:1	0.76:1
11	Debenture Redemption Reserve			0	0	0
12	Debt Service Coverage Ratio			0.53:1	0.61:1	0.93:1
13	Interest Service Coverage Ratio			2.53:1	2.82:1	3.86:1
14	Earnings Per share (EPS) (in `)					
a.	Basic	-8.80	5.73	-29.34	-17.45	-12.07
b.	Diluted	-8.80	5.73	-29.34	-17.45	-12.07

**Note:**

1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the same is available on the Stock Exchange websites – [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com), [www.cseindia.com](http://www.cseindia.com) and on the company's website – [www.dredge-india.com](http://www.dredge-india.com).
2. For the items referred to in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to Mumbai Stock Exchange and can be accessed on [www.bseindia.com](http://www.bseindia.com) and on the company's website – [www.dredge-india.com](http://www.dredge-india.com).

By order of the Board  
For Dredging Corporation of India Limited



(Capt. S. Divakar)  
Managing Director & CEO (A/C)

Place: Visakhapatnam  
Date : 05.02.2026

कप्तान एस. दिवाकर - Capt. S. Divakar  
 प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.भा.)  
 MD & CHIEF EXECUTIVE OFFICER (A/C)  
 इंजिंग कार्पोरेशन ऑफ इण्डिया लिमिटेड  
 DREDGING CORPORATION OF INDIA LIMITED  
 विशाखपट्टनम - VISAKHAPATNAM

**DREDGING CORPORATION OF INDIA LIMITED**

CIN no : L29222DL 1976PLC008129

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

Head Office : "Dredge house" HB Colony, Seethammadara Main Road, Visakhapatnam-530022

Unaudited Standalone financial Results for the Quarter/ Nine Months ended 31-12-2025

( Rs. In lakhs)

	Particulars	Quarter Ended Dec 31, 2025	Quarter Ended Sep 30, 2025	Quarter Ended Dec 31, 2024	Nine Months Ended Dec 31, 2025	Nine Months Ended Dec 31, 2024	Year ended 31-03-2025 (Audited)
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue from operations	27607.51	21178.80	32443.90	73009.51	67973.18	114213.87
II	Other Income	148.67	133.80	1730.51	388.67	1926.66	583.43
III	<b>Total Income (I + II)</b>	<b>27756.18</b>	<b>21312.60</b>	<b>34174.41</b>	<b>73398.18</b>	<b>69899.84</b>	<b>114797.30</b>
IV	<b>Expenses</b>						
(a)	Employee benefit expense	2489.79	2791.76	2371.80	7844.00	7697.82	10076.32
(b)	Finance costs	1080.90	2282.03	1224.19	6502.19	3642.12	3808.70
(c)	Depreciation and amortization expense	4815.18	3653.46	3900.16	12446.02	11378.32	15159.44
(d)	Sub Contract Expenses	7628.87	4310.77	8900.03	16023.38	13902.83	34816.67
(e)	Other expenses	14200.04	11581.33	15941.99	38668.84	40068.94	55349.84
	<b>Total expenses (IV)</b>	<b>30214.79</b>	<b>24619.35</b>	<b>32338.17</b>	<b>81484.44</b>	<b>76690.03</b>	<b>119210.97</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>-2458.61</b>	<b>-3306.75</b>	<b>1836.24</b>	<b>-8086.26</b>	<b>-6790.19</b>	<b>-4413.67</b>
VI	Exceptional Items (Debits)/Credits	-	-	(159.61)	0.00	2071.19	-1805.10
VII	<b>Profit before tax (V-VI)</b>	<b>-2458.61</b>	<b>-3306.75</b>	<b>1676.63</b>	<b>-8086.26</b>	<b>-4719.00</b>	<b>-2608.57</b>
VIII	<b>Tax Expense:</b>						
	Current tax	4.22	110.90	70.96	128.94	166.40	137.10
		<b>4.22</b>	<b>110.90</b>	<b>70.96</b>	<b>128.94</b>	<b>166.40</b>	<b>137.10</b>
IX	<b>Profit /(Loss)for the period (VII - VIII)</b>	<b>-2462.83</b>	<b>-3417.65</b>	<b>1605.67</b>	<b>-8215.20</b>	<b>-4885.40</b>	<b>-2745.67</b>
X	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss						
	Remeasurements of the defined benefit plans	0.00	0.00	0.00	0.00	0.00	-633.99
	<b>Total other comprehensive income (X)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-633.99</b>
XI	<b>Total comprehensive income for the period (IX + X)</b>	<b>-2462.83</b>	<b>-3417.65</b>	<b>1605.67</b>	<b>-8215.20</b>	<b>-4885.40</b>	<b>-3379.66</b>
	Paid up Equity Share capital (face value Rs. 10 each)	2800.00	2800.00	2800.00	2800.00	2800.00	2800.00
XII	<b>Earnings per equity share</b>						
	(1) Basic (in Rs.)	-8.80	-12.21	5.73	-29.34	-17.45	-12.07
	(2) Diluted (in Rs.)	-8.80	-12.21	5.73	-29.34	-17.45	-12.07

CA CMA P.UMA GANDHI  
Chief Financial Officer  
Dredging Corporation of India Limited  
"Dredge House", H.B. Colony Main Road,  
Seetammadara, Visakhapatnam-530 022

कप्तान एस. दिवाकर - Capt. S. Divakar  
प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.भा.)  
MD & CHIEF EXECUTIVE OFFICER (A/C)  
इंजिंग कापरिशन आँफ इण्डिया लिमिटेड  
DREDGING CORPORATION OF INDIA LIMITED  
विशाखपट्टनम - VISAKHAPATNAM

**Unaudited standalone Assets and liabilities  
as at December 31, 2025**

		Rs.in lakhs,	
ASSETS		As at December 31, 2025	As at March 31, 2025
<b>Non-current assets</b>			
(a) Property, plant and equipment		1,24,161.81	1,34,273.42
(b) Capital work-in-progress		75,935.03	58,350.94
(c) Financial Assets			
(i) Other financial assets		51.97	51.53
(d) Other Non Current Assets			
<b>Total non-current assets</b>		<b>2,00,148.81</b>	<b>1,92,675.89</b>
<b>Current assets</b>			
(a) Inventories		17,579.04	13,408.59
(b) Financial Assets			
(i) Trade receivables		16,855.55	25,230.23
(ii) Cash and cash equivalents		8,221.45	4,765.51
(iii) Bank balances other than (ii) above		48.23	48.23
(iv) Other financial assets		22,213.31	18,745.91
(c) Current tax assets (Net)		7,025.82	6,555.47
(d) Other current assets		3,245.32	3,294.58
(e) Assets Classified as held for sale			
<b>Total current assets</b>		<b>75,188.72</b>	<b>72,048.52</b>
<b>Total assets</b>		<b>2,75,337.53</b>	<b>2,64,724.41</b>
		As at December 31, 2025	As at March 31, 2025
	<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>			
(a) Equity Share Capital		2,800.00	2,800.00
(b) Other Equity		1,10,541.49	1,19,349.01
<b>Total equity</b>		<b>1,13,341.49</b>	<b>1,22,149.01</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Long Term Borrowings		79,515.33	66,940.37
(b) Provisions		1,212.23	1,131.49
(c) Other non-current liabilities		1,198.09	1,193.12
<b>Total non-current liabilities</b>		<b>81,925.64</b>	<b>69,264.98</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables		21,702.69	24,086.72
(ii) Other financial liabilities		1,813.99	1,954.48
(iii) Short Term Borrowings		28,271.14	25,353.02
(b) Provisions		318.86	318.86
(c) Other current liabilities		27,963.71	21,597.33
<b>Total current liabilities</b>		<b>80,070.39</b>	<b>73,310.41</b>
<b>Total Liabilities</b>		<b>1,61,996.03</b>	<b>1,42,575.39</b>
<b>Total Equity And Liabilities</b>		<b>2,75,337.53</b>	<b>2,64,724.40</b>

CA CMA P.UMA GANDHI  
Chief Financial Officer  
Dredging Corporation of India Limited

कप्तान एस. दिवाकर - Capt. S. Divakar  
प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.भा.)  
MD & CHIEF EXECUTIVE OFFICER (A/C)

**Notes**

1. The Company is engaged in the business of dredging and therefore, has only one reportable segment in accordance with IND AS 108 "Operating Segments".
2. The financial results for the quarter and half year ended 31-12-2025 have been reviewed by the Limited review Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India.
4. The Statutory Auditors of the Company have carried out the limited review of the standalone financial results for the quarter and half year ended 31-12-2025, pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended from time to time) and expressed an unmodified opinion in their limited review report.
5. Disclosure pursuant to Regulation 52(4) of SEBI (LODR):

Sl.No	Ratios	Nine Months ended 31/12/2025	Year Ended 31/03/2025
a)	Debt-equity ratio	0.94:1	0.76:1
b)	Debt Service Coverage ratio	0.53:1	0.93:1
c)	Interest Coverage ratio	2.53:1	3.86:1
d)	Outstanding redeemable preference shares	0	0
e)	Debenture redemption reserve (Rs.lakhs)	0	0
f)	Net worth (Rs.Lakhs)	1,13,341.49	1,22,149.01
g)	Net profit after tax (Rs.lakhs)	-8215.20	-3379.65
h)	Outstanding redeemable preference shares (Quantity and value)	0	0
i)	Capital Redemption Reserve	0	0
j)	Current ratio	0.94:1	1.01:1
k)	Long term debt to working capital	4.06:1	3.44:1
l)	Bad debts to Account receivable ratio	0.67:1	0.53:1
m)	Current liability ratio	0.49:1	0.50:1
n)	Total debt to total assets	0.39:1	0.35:1
o)	Debtors turnover (Annualised )	6.94:1	5.34:1
p)	Inventory Turnover Ratio (Annualised )	9.42:1	9.11:1
q)	Operating Profit Margin(%)	0.10%	0.13%
r)	Net Profit Margin (%)	-0.11%	-0.02%
s)	Sector specific equilant ratios	0	0

CA CMA P.UMA GANDHI  
Chief Financial Officer  
Dredging Corporation of India Limited  
"Dredge House", H.B. Colony Main Road,  
Gooty, Visakhapatnam-530 022

कपान एस. दिवाकर- Capt. S. Divakar  
प्र.नि. व मुख्य कार्यपालक अधिकारी (अ.भा.)  
MD & CHIEF EXECUTIVE OFFICER (A/C)  
द्रेजिंग क्लार्फीशन ऑफ इंडिया लिमिटेड  
DREDGING CORPORATION OF INDIA LIMITED  
विशाखापट्टनम्-VISAKHAPATNAM

6. The above financial results were reviewed by the Audit Committee at its meeting held on 04/02/2026 and have been taken on record by the Board of Directors at its meeting held on 05/02/2026

7. The figures of the previous year/periods have been regrouped/ rearranged/restated wherever necessary/ practicable to conform to current year/ period's transactions

By Order of the Board  
For Dredging Corporation of India Ltd



CMA CA P.Uma Gandhi  
Chief Financial Officer



Capt. S.Divakar  
Managing Director & CEO (A/C)

CA CMA P.UMA GANDHI  
Chief Financial Officer  
Dredging Corporation of India Ltd  
"Dredge House", H.B. Colony Main Road,  
Seetammamandra, Visakhapatnam-530 022  
Date: 05/02/2026

कदान एस. दिवाकर - Capt. S. Divakar  
भौति. व्ह मुख्य कार्यपालक अधिकारी (अ.भा.)  
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DREDGING CORPORATION OF INDIA LIMITED  
विशाखपट्टनम्- VISAKHAPATNAM

**ANNEXURE- 3**

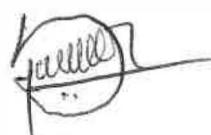
**CEO / CFO CERTIFICATION**

We, CMA, CA P. Uma Gandhi in the capacity of CFO and Shri. S.Divakar in the capacity of Managing Director & CEO (A/C) of Dredging Corporation of India Limited, certify that the financial results for the 3rd quarter and Nine months ended 31st December, 2025 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



**CMA, CA P. Uma Gandhi  
Chief Financial Officer**

**CA CMA P.UMA GANDHI**  
Chief Financial Officer  
Dredging Corporation of India Limited  
"Dredge House", H.B. Colony Main Road,  
Seetammadhara, Visakhapatnam-530 022



**Capt. S.Divakar  
Managing Director & CEO (A/C)**

कप्तान एस. दिवाकर - Capt. S. Divakar  
प्र.नि. व मुख्य कार्यपालक अधिकारी (आ.भा.)  
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DREDGING CORPORATION OF INDIA LIMITED  
विशाखपट्टनम्-VISAKHAPATNAM

Place: Visakhapatnam

Date: 05/02/2026.

**INDEPENDENT AUDITORS REVIEW REPORT ON INTERIM STANDALONE  
FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31<sup>ST</sup> DEC, 2025**

To the Board of Directors  
Dredging Corporation of India Limited.  
Visakhapatnam.

1. We have reviewed the accompanying statement of unaudited financial results (the “Statement”) of Dredging Corporation of India Limited (the “Company”) for the period ended December 31, 2025 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the “Listing Regulations”).
2. This statement, which is the responsibility of the Company’s Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” ( INDAS 34)” prescribed under Sec 133 of Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under Sec 143(10) of the companies Act 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting



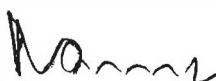
# **GRANDHY & CO**

CHARTERED ACCOUNTANTS

Standards specified under Sec 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the above matters.

**For Grandhy & Co.,  
Chartered Accountants  
FRN: 001007S**



**Naresh Chandra Gelli  
Partner  
M.No: 201754  
UDIN: 26201754QSHMSG4860**



**Place : Visakhapatnam  
Date: 05.02.2026**

# DREDGING CORPORATION OF INDIA LIMITED

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DCI/CS/E.1/2025-26/

05.02.2026

## Listing Compliance

Bombay Stock Exchange Limited

Floor 1, Pheroze Jeejeebhoy Towers, Fort, Mumbai -400001

**Scrip code : 523618**

## Listing Compliance

The National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G

Bandra Kurla Complex, Bandra (E) , Mumbai – 400051

**Symbol : DREDGECORP**

Dear Sir,

Sub: For the quarter and nine months ended 31<sup>st</sup> December, 2025– Reg.

## For the quarter and nine months ended 31<sup>st</sup> December, 2025

Sr.No	Particulars	Remarks
a	Statement on deviation or variation for proceeds of Public issues, right issue, preferential issue, qualified institution institutions placement etc.	Not applicable
b	Disclosure of outstanding default on loan and debt securities	No default hence Not Applicable
c	Format for disclosure of related party transaction (applicable only for half yearly filings i.e 2 <sup>nd</sup> and 4 <sup>th</sup> quarter)	Not applicable
d	Statement on impact of audit qualification (for audit report with modified opinion) submitted along with annual audited financial results –(standalone and Consolidated separately) (applicable only for annual filling i.e 4 <sup>th</sup> quarter)	Not applicable

Yours' faithfully,

For Dredging Corporation of India Limited

(P. Chandra Kalabhintri)  
Company Secretary