

## 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 2010-11:

2.1 During the year 2010-11 the Corporation achieved a turnover of ₹523 Crores compared to ₹694 Crores of the previous year. It includes operational income of ₹458 Crores (for the Previous Year ₹645 Crores). The profit before tax was ₹45 Crores (₹77 Crores for the Previous Year). The net profit after tax for the year is ₹40 Crores (₹70 Crores for the Previous Year). The fall in performance of the Company is mainly attributable to the ageing of the dredgers. The Company has taken steps for procurement of dredgers to enhance the available capacity and also to replace the old dredgers.

### 2.2 EARNING PER SHARE:

As a result, DCI's earnings per share for 2010-11 was ₹14 compared to ₹25 for the previous year.

### 3. DREDGING OPERATIONS:

During the year under review, maintenance dredging contracts were executed at Kolkata, Visakhapatnam, Mormugao, New Mangalore Port and capital dredging for Ennore Port and Paradip Port. The 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 utilisation during the year is 79% of No. of days of available capacity.

### 4. MEMORANDUM OF UNDERSTANDING (MOU):

The Company has signed Memorandum of Understanding (MOU) with Government of India for the year 2011-12. The Company expects the rating of 'GOOD' for the year 2010-11.

### 5. ACQUISITION OF NEW DREDGERS/ADDITION OF CAPACITIES:

- Contracts for procurement of three TSHDs of each 5500 cum capacity were signed during the year. The vessels are scheduled for delivery in 2012 and 2013.
- The Back hoe dredger is undergoing trials in Visakhapatnam and is expected to join fleet very shortly.

### 6. 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.

### 7. INTERNATIONAL SAFETY MANAGEMENT (ISM) CODE:

The progress of implementation of ISM, ISPS and ISO upto 31<sup>st</sup> March, 2011 was as follows:-

#### Ship Security System (ISPS)

All dredgers (except dumb vessels Dr. VII and Dr. XVIII) of DCI hold valid International Ship Security Certificates (ISSCs).

#### Quality Management System (ISO 9001:2008)

DCI is certified for Quality Management System (ISO 9001:2008) by Indian Register of Shipping (IRQS). The first QMS Surveillance Audit after renewal / recertification was carried out successfully in February, 2011.

#### Environment Management System (ISO 14001:2004)

DCI is certified for Environmental Management System (ISO 14001:2004) by IRQS. The first EMS Surveillance Audit was carried out successfully in February, 2011.

**8. 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 17 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 sent to 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.

**9. 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. The Five complaints received during the year were suitably replied.

**10. ALL INDIA DREDGING CADRE:**

Six AIDC Deck Cadets have completed their 27 months training in June, 2011. Seven Dredge Grade Cadets, on completion of 2 weeks familiarisation course at IMU, Visakhapatnam, are presently undergoing training on board DCI Dredgers for 18 months.

**11. INDUSTRIAL RELATIONS:**

The Non-Executive Employees Union representing the Non-Executive Employees of the Company were on strike from 11/10/10 to 15/10/10 for settlement of wage revision for Non-executives. The wage revision for Non-executives was subsequently implemented with effect from 01.01.07.

Barring the above, the industrial relations in the Corporation continued to be cordial throughout the year under report.

**12. CORPORATE SOCIAL RESPONSIBILITY:**

The Company has taken steps for fulfilling its responsibility towards the Society by implementing the CSR initiatives. In this direction, the Company would be providing infrastructural facilities to a Government School, provide state of art instruments to an Eye Hospital and also provide free cataract operations to the needy in BPL families in fishermen community in and around Visakhapatnam. The Company will also be providing financial assistance for an Orphanage for Tribal Girls in a remote Tribal Village at Visakhapatnam.