



**CMD's Message  
on the eve of 64th  
Independence Day  
15th August 2010**

The Independence Day of any country is a moment of pride and glory. On this special occasion, rich tributes are to be paid to the freedom fighters who sacrificed their lives and fought for freedom of their motherland from the clutches of the oppressors. Today we take special pride in saluting our beloved tricolor. Let us recall with pride the great sacrifice of our freedom fighters, whose undying love for India secured us our freedom. Commemorating the day India attained freedom; we are celebrating today 64<sup>th</sup> Independence Day all over the country.

The message of our Tricolour is to use our freedom for building friendly neighbourhood, providing care and comfort to the needy, using the national resource for the upliftment of the down trodden and above all to hold the values of our country at the highest peak of global tower. Let us recommit ourselves to this objective.

Though DCI is a premier dredging company, today we are facing stiff competition in dredging industry with the private dredging companies operating in India. Most of the people working in these dredging companies were once the employees of DCI, who were well trained by DCI. The financial performance of our company has been very good in the last financial year with a turnover of around Rs.645 crore and with net profit of Rs. 70 crore after tax approximately. DCI is expecting this year's MOU rating as Excellent.

In order to stand and be counted amongst the best dredging companies in the world, it is imperative for us to bring in **Excellence in our work.**

At present 6 TSHDs and one CSD are working for KoPT on cost plus basis. Since the contract is on cost plus, KoPT is always insisting for the best performance of machinery/dredging gear. To meet the clients' requirement, we ought to maintain our dredgers in good health by planned and professional approach. Maintenance dredging work at Paradip has been completed and capital dredging work is nearing completion.

Maintenance dredging at Goa for the year has since been completed and capital dredging work is in progress. Maintenance work for the current year is likely to commence shortly. Maintenance dredging at DGNP, Vizag was completed much early due to drop in quantity to be dredged. However, we could secure a contract with VPT on nomination basis to continue the deployment of DR-8, at Vizag.

Monsoon dredging at NMPT is in progress and post monsoon dredging will be taken up immediately after completion of Goa work.

You are all aware that due to unexpected break down of DR-11, the dredging work for Kochi Navy had to be suspended. This unforeseen hurdle has not only affected a particular project but also upset the planned deployment of other dredgers.

We placed order for procurement of 2 Nos. TSHDs on IHC, Holland. The supply of Backhoe dredger by M/s.De dong was slightly delayed due to administrative reasons at their yard and is expected to be delivered by end October, 2010. DR XVIII was taken over from MDL on 6.3.10 and final trials are yet to take place at Paradip.

Our effort has been to have sufficient manpower to man our dredgers and also to take care of our shore requirements. Hence, DCI has been recruiting employees both at executive and non-executive level as per requirement. All efforts are made to fill up the shortage at officers on board dredgers. In this aspect Deck cadets, Trainee engineers and trainee electrical officers were recruited, Non-executives wage revision is in the stage of finalization, since the periodicity of the wage revision was agreed upon mutually.

Similarly, Promotion policy of the employees (both executives and non-executives) is expected to be approved by the Board in the ensuing Board Meeting.

We must overcome the environment of limitation and frustration. When we start looking positively for solutions, this search itself becomes our quest for excellence in the work. To keep our company globally competitive, it would be necessary to improve our efficiency further in all the areas of operations. I am confident that with the cooperation of all employees, it is possible strategically to aim our corporate policy to become a globally competitive company.

I wish all the best to the employees and their families and request them to continue to show their best performance.

JAI HIND