

Container Corporation of India Ltd.

A Multi-modal Logistics Company

(A Navratna CPSE of Govt. of India)

कॉन/ आईआरसी/SE/104/Vol-VII/

दिनांक : 10.11.2022

- | | |
|--|---|
| 1. The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400001
Code No.531344 | 3. National Securities Depository Ltd.
Trade World, 4 th Floor,
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel,
Mumbai-400 023 |
| 2. National Stock Exchange of India Ltd.
Exchange Plaza, 5 th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai-400 051 | 4. Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers, 28 th Floor, Dalal
Street,
Mumbai-400 023 |

Dear Sir/Madam,

Sub: Outcome of Board Meeting of CONCOR held on 10.11.2022

1. Financial Result:

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the un-audited standalone and consolidated Financial Results, Segment wise Revenue, Results & Capital Employed, Statement of Assets & Liabilities and Statement of Cash Flows (Provisional) for the quarter and period ended on 30th September, 2022 duly approved by Board of Directors in its meeting held today are submitted herewith. Further, the limited review reports for these results have been provided by the Statutory Auditors. Accordingly, please find enclosed the following:

- The Limited Review Reports issued by the Statutory Auditors; and
- The Standalone and Consolidated results for the quarter and period ended on 30th September, 2022.

2. Interim Dividend:

The Board has declared 2nd Interim Dividend for FY 2022-23 of 60% i.e. Rs.3.00 per equity share of face value of Rs.5/- each amounting to Rs.182.79 crores. The record date for the purpose of payment of Interim Dividend has been fixed as 23.11.2022. The Interim dividend will be paid/ dispatched to the shareholders on or after 30.11.2022. The payment of dividend will be made within 30 days of its declaration.

Board Meeting started on 10.11.2022 at 04.30 p.m. and ended at 6.40 p.m. .

This is for your information and record please.

धन्यवाद ।

भवदीय,

कृते भारतीय कंटेनर निगम लिमिटेड

HARISH CHANDRA Digitally signed by HARISH
CHANDRA
Date: 2022.11.10 18:49:39 +05'30'
(हरीश चन्द्रा)

कार्यकारी निदेशक (वित्त) एवं क. स.

पंजीकृत कार्यालय : कॉनकॉर भवन, सी-3, मथुरा रोड, नई दिल्ली-110076

Regd. Office : CONCOR Bhawan, C-3, Mathura Road, New Delhi-110076

CONTAINER CORPORATION OF INDIA LIMITED

PART - I

Statement of Un-Audited Financial Results for the quarter and half year ended 30th September, 2022

(₹ in Crore)

	Particulars	STANDALONE						CONSOLIDATED					
		THREE MONTHS ENDED			SIX MONTHS ENDED			THREE MONTHS ENDED			SIX MONTHS ENDED		
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(UN-AUDITED)	(AUDITED)
1	Revenue from operations	1,970.68	1,978.30	1,823.92	3,948.98	3,631.46	7,594.45	1,986.34	1,993.99	1,837.20	3,980.33	3,657.14	7,652.73
2	Other Income	51.98	62.90	75.01	114.88	130.53	263.13	44.60	68.51	63.08	113.11	119.93	247.08
3	Total Income (1+2)	2,022.66	2,041.20	1,898.93	4,063.86	3,761.99	7,857.58	2,030.94	2,062.50	1,900.28	4,093.44	3,777.07	7,899.81
4	Expenses												
	a) Rail freight expenses	1,067.89	1,087.52	983.76	2,155.41	1,948.50	4,105.38	1,067.89	1,087.52	983.76	2,155.41	1,948.50	4,105.38
	b) Other Operating Expenses	262.03	268.68	266.12	530.71	531.22	1,126.32	266.93	274.21	270.12	541.14	538.99	1,146.67
	c) Employee benefits expense	92.25	103.35	99.71	195.60	198.22	415.60	93.00	104.25	100.39	197.25	199.77	419.15
	d) Finance Costs	14.33	13.91	13.52	28.24	27.43	54.58	15.94	15.49	15.61	31.43	31.63	62.37
	e) Depreciation and amortisation expense	134.09	131.24	136.15	265.33	266.47	529.82	138.55	137.29	143.95	275.84	282.21	561.42
	f) Other expenses	49.86	46.42	47.86	96.28	93.53	218.78	52.96	49.26	51.07	102.22	99.82	234.25
	Total expenses	1,620.45	1,651.12	1,547.12	3,271.57	3,065.37	6,450.48	1,635.27	1,668.02	1,564.90	3,303.29	3,100.92	6,529.24
5	Profit before tax (3-4)	402.21	390.08	351.81	792.29	696.62	1,407.10	395.67	394.48	335.38	790.15	676.15	1,370.57
6	Exceptional items	-	-	0.08	-	0.08	0.08	-	-	-	-	-	-
7	Profit before tax (after Exceptional items)(5-6)	402.21	390.08	351.73	792.29	696.54	1,407.02	395.67	394.48	335.38	790.15	676.15	1,370.57
8	Tax expense												
	a) Current tax	104.49	97.75	78.96	202.24	199.75	380.51	104.58	97.84	79.40	202.42	200.23	380.51
	b) Deferred tax	(5.08)	1.02	8.68	(4.06)	(22.17)	(35.83)	(4.77)	2.61	7.69	(2.16)	(23.59)	(38.31)
	c) Tax adjustments for earlier years	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit after tax (7-8)	302.80	291.31	264.09	594.11	518.96	1,062.34	295.86	294.03	248.29	589.89	499.51	1,028.37
10	Share of profit(loss) in joint venture entities							7.94	2.80	4.92	10.74	12.14	23.90
11	Profit for the period (9+10)	302.80	291.31	264.09	594.11	518.96	1,062.34	303.80	296.83	253.21	600.63	511.65	1,052.27
12	Other Comprehensive Income												
	A(i) Items that will not be reclassified to profit or loss												
	(a) Remeasurement gains(losses) of defined benefit obligation	(0.42)	(0.43)	(2.27)	(0.85)	(4.55)	(1.79)	(0.42)	(0.43)	(2.27)	(0.85)	(4.55)	(1.79)
	(b) Share of OCI in associates and JV, to the extent not to be classified into P&L	-	-	-	-	-	-	-	(0.04)	(0.06)	(0.04)	(0.14)	(0.05)
	(c) Fair value changes in Financial Liabilities	-	-	-	-	-	-	(0.01)	(0.01)	-	(0.02)	-	(0.03)
	(d) Income tax relating to above item	0.10	0.11	0.58	0.21	1.15	0.45	0.10	0.12	0.60	0.22	1.20	0.47
	B(i) Items that will be reclassified to profit or loss												
	(a) Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss(net)	-	-	-	-	-	-	-	-	-	-	-	2.04
	Total Other Comprehensive Income (net of tax)	(0.32)	(0.32)	(1.69)	(0.64)	(3.40)	(1.34)	(0.33)	(0.36)	(1.73)	(0.69)	(3.49)	0.64
13	Total Comprehensive Income for the period (11+12)	302.48	290.99	262.40	593.47	515.56	1,061.00	303.47	296.47	251.48	599.94	508.16	1,052.91
14	Profit attributable to:												
	Owners of the Company							303.47	297.08	253.72	600.55	512.95	1,055.12
	Non-controlling interest							0.33	(0.25)	(0.51)	0.08	(1.30)	(2.85)
15	Other Comprehensive Income attributable to:												
	Owners of the Company							(0.33)	(0.36)	(1.73)	(0.69)	(3.49)	0.64
	Non-controlling interest												
16	Total Comprehensive Income attributable to:												
	Owners of the Company							303.14	296.72	251.99	599.86	509.46	1,055.76
	Non-controlling interest							0.33	(0.25)	(0.51)	0.08	(1.30)	(2.85)
17	Paid up equity share capital (Face value of ₹ 5/- per Share)	304.65	304.65	304.65	304.65	304.65	304.65	304.65	304.65	304.65	304.65	304.65	304.65
18	Reserves (excluding Revaluation Reserve)						10,472.65						10,450.90
19	Earnings per share (of ₹ 5/- each) (not annualised) Refer note 2:												
	(a) Basic (₹)	4.97	4.78	4.33	9.75	8.52	17.44	4.99	4.87	4.16	9.86	8.40	17.27
	(b) Diluted (₹)	4.97	4.78	4.33	9.75	8.52	17.44	4.99	4.87	4.16	9.86	8.40	17.27

Notes:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 10th November, 2022. The Statutory Auditors have conducted the limited review of the Financial Statements.
2. As per requirement of Ind AS 33, the basic and diluted earnings per share for all the periods presented have been computed on 60,92,94,348 equity shares of ₹ 5/- each.
3. Till financial year 2019-20, CONCOR has been paying Land License Fee (LLF) to the Railways on the railway land leased to it on the basis of number of Twenty Foot equivalent units (TEUs) handled.
Ministry of Railways, Government of India vide its order no.2015/LML-II/13/4 dated 19.03.2020, had communicated that the LLF applicable on the Railway land leased to CONCOR shall now be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e. @6% of the value of land, which will be further increased 7% annually.
Accordingly, on the basis of rates taken from land revenue department(s) and Company's assessment thereof for terminals on Railway land leased to CONCOR, after surrender of 17 such terminals earlier, an amount of ₹ 191.49 crore has been provided as Land License fee payable to Indian Railways in Six months period ended September 2022 as per extant policy of Railways.
4. The Board of Directors has declared 2nd Interim Dividend of ₹ 3 Per equity share (face value of ₹ 5 per equity share) amounting to ₹ 182.79 Crore.
5. The Figures for the quarter ended 30th September, 2022 & quarter ended 30th September, 2021 are the balancing figures between the unaudited year to date figures for half year ended 30th September and the unaudited published figures for the three months ended 30th June of the respective financial years.
6. Figures for the previous quarter/ period have been regrouped/reclassified, wherever considered necessary.

For & on behalf of the Board of Directors

Manoj

(Manoj Kumar Dubey)

Director (Finance)

DIN:07518387

Place: New Delhi

Date : 10th November, 2022



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crore)

	STANDALONE						CONSOLIDATED					
	THREE MONTHS ENDED			SIX MONTHS ENDED			THREE MONTHS ENDED			SIX MONTHS ENDED		TWELVE MONTH ENDED
	30/09/2022 (UN-AUDITED)	30/06/2022 (UN-AUDITED)	30/09/2021 (UN-AUDITED)	30/09/2022 (UN-AUDITED)	30/09/2021 (UN-AUDITED)	31/03/2022 (AUDITED)	30/09/2022 (UN-AUDITED)	30/06/2022 (UN-AUDITED)	30/09/2021 (UN-AUDITED)	30/09/2022 (UN-AUDITED)	30/09/2021 (UN-AUDITED)	31/03/2022 (AUDITED)
1.SEGMENT REVENUE												
EXIM	1,318.57	1,300.65	1,292.57	2,619.22	2,599.31	5,288.65	1,318.85	1,300.90	1,292.89	2,619.75	2,600.29	5,290.35
DOMESTIC	652.11	677.65	531.35	1,329.76	1,032.15	2,305.80	667.49	693.09	544.31	1,360.58	1,056.85	2,362.38
UN-ALLOCABLE	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1,970.68	1,978.30	1,823.92	3,948.98	3,631.46	7,594.45	1,986.34	1,993.99	1,837.20	3,980.33	3,657.14	7,652.73
LESS: INTER SEGMENT REVENUE												
NET SALES/INCOME FROM OPERATIONS	1,970.68	1,978.30	1,823.92	3,948.98	3,631.46	7,594.45	1,986.34	1,993.99	1,837.20	3,980.33	3,657.14	7,652.73
2.SEGMENT RESULTS												
PROFIT BEFORE TAX AND INTEREST FROM:												
EXIM	332.09	317.13	276.23	649.22	565.39	1,173.04	331.66	316.73	275.74	648.39	564.52	1,172.11
DOMESTIC	62.68	58.57	53.85	121.25	100.81	172.39	63.43	57.21	52.05	120.64	96.13	152.26
UN-ALLOCABLE	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	394.77	375.70	330.08	770.47	666.20	1,345.43	395.09	373.94	327.79	769.03	660.65	1,324.37
LESS:												
(I) INTEREST EXPENDITURE	14.33	13.91	13.52	28.24	27.43	54.58	15.94	15.49	15.61	31.43	31.63	62.37
(II) EXCEPTIONAL ITEM	-	-	0.08	-	0.08	0.08	-	-	-	-	-	-
(III) OTHER UN-ALLOCABLE EXPENDITURE												
NET OFF UNALLOCABLE INCOME	(21.77)	(28.29)	(35.25)	(50.06)	(57.85)	(116.25)	(24.46)	(38.83)	(28.12)	(63.29)	(59.27)	(132.47)
TOTAL PROFIT BEFORE TAX	402.21	390.08	351.73	792.29	696.54	1,407.02	403.61	397.28	340.30	800.89	688.29	1,394.47
3.CAPITAL EMPLOYED												
(SEGMENT ASSETS-SEGMENT LIABILITIES)												
EXIM	2,466.43	2,436.34	3,075.67	2,466.43	3,075.67	2,546.50	2,475.29	2,446.13	3,085.52	2,475.29	3,085.52	2,554.78
DOMESTIC	2,053.35	2,204.28	1,623.34	2,053.35	1,623.34	1,977.08	2,328.84	2,479.71	1,907.29	2,328.84	1,907.29	2,245.79
CAPITAL EMPLOYED IN SEGMENTS	4,519.78	4,640.62	4,699.01	4,519.78	4,699.01	4,523.58	4,804.13	4,925.84	4,992.81	4,804.13	4,992.81	4,800.57
ADD:												
UNALLOCABLE CORPORATE ASSETS LESS CORPORATE LIABILITIES	5,010.39	4,896.92	4,453.60	5,010.39	4,453.60	4,727.60	5,024.64	4,912.29	4,463.84	5,024.64	4,463.84	4,740.83
TOTAL	9,530.17	9,537.54	9,152.61	9,530.17	9,152.61	9,251.18	9,828.77	9,838.13	9,456.65	9,828.77	9,456.65	9,541.40
4.SEGMENT ASSETS												
EXIM	3,587.52	3,514.61	4,150.04	3,587.52	4,150.04	3,735.17	3,597.42	3,525.30	4,160.87	3,597.42	4,160.87	3,744.81
DOMESTIC	2,647.06	2,794.90	2,059.98	2,647.06	2,059.98	2,525.19	3,041.53	3,183.19	2,468.80	3,041.53	2,468.80	2,918.74
UNALLOCABLE	5,451.61	5,150.20	4,714.90	5,451.61	4,714.90	5,015.20	5,460.01	5,157.05	4,720.01	5,460.01	4,720.01	5,022.64
TOTAL SEGMENT ASSETS	11,686.19	11,459.71	10,924.92	11,686.19	10,924.92	11,275.56	12,098.96	11,865.54	11,349.68	12,098.96	11,349.68	11,686.19
5.SEGMENT LIABILITIES												
EXIM	1,121.09	1,078.27	1,074.37	1,121.09	1,074.37	1,188.67	1,122.13	1,079.17	1,075.35	1,122.13	1,075.35	1,190.03
DOMESTIC	593.71	590.62	436.64	593.71	436.64	548.11	712.69	703.48	561.51	712.69	561.51	672.95
UNALLOCABLE	441.22	253.28	261.30	441.22	261.30	287.60	435.37	244.76	256.17	435.37	256.17	281.81
TOTAL SEGMENT LIABILITIES	2,156.02	1,922.17	1,772.31	2,156.02	1,772.31	2,024.38	2,270.19	2,027.41	1,893.03	2,270.19	1,893.03	2,144.79



Statement of Assets and Liabilities

(₹ in Crore)

	Particulars	STANDALONE		CONSOLIDATED	
		As at 30th September 2022	As at 31st March 2022	As at 30th September 2022	As at 31st March 2022
		Un-Audited	Audited	Un-Audited	Audited
A	ASSETS				
1	Non-Current Assets				
	(a) Property Plant and Equipment	5,283.96	5,384.30	5,580.30	5,716.22
	(b) Capital work-in-progress	724.21	737.51	732.35	744.71
	(c) Other Intangible assets	5.18	6.48	5.19	6.49
	(d) Intangible assets under development	11.36	10.73	11.36	10.73
	(e) Financial Assets				
	- Investments	1,441.12	1,435.56	1,212.58	1,207.04
	- Loans	36.96	46.92	36.97	46.92
	- Other financial Assets	41.51	67.09	64.69	85.78
	(f) Deferred tax asset(net)	94.84	90.56	110.60	108.22
	(g) Non-current tax assets	234.76	240.89	236.00	242.37
	(h) Other non-current assets	1,170.59	1,150.63	1,176.03	1,158.90
	Sub Total-Non Current Assets	9,044.49	9,170.67	9,166.07	9,327.38
2	Current Assets				
	(a) Inventories	28.15	30.68	28.15	30.68
	(b) Financial Assets				
	- Investments	-	-	-	-
	- Trade receivables	173.92	176.14	178.11	181.72
	- Cash and cash equivalents	290.13	368.83	336.09	382.66
	- Other bank balances	3,038.05	2,519.02	3,041.03	2,535.18
	- Loans	12.43	11.60	12.43	11.60
	- Other financial assets	135.09	99.57	154.38	102.74
	(c) Current tax assets	-	-	1.55	1.11
	(d) Other current assets	499.89	425.17	504.33	428.38
	Sub Total-Current Assets	4,177.66	3,631.01	4,256.07	3,674.07
	TOTAL -ASSETS	13,222.15	12,801.68	13,422.14	13,001.45
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share capital	304.65	304.65	304.65	304.65
	(b) Other Equity	10,761.48	10,472.65	10,746.11	10,450.90
	Sub Total-Equity	11,066.13	10,777.30	11,050.76	10,755.55
2	Non-Controlling Interests			101.19	101.11
3	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	52.30	55.47
	(ia) Lease liabilities	461.01	537.18	476.21	563.32
	(ii) Other financial liabilities	42.13	13.27	41.80	12.90
	(b) Provisions	94.82	86.58	94.96	86.72
	(c) Deferred tax liabilities (Net)	-	-	-	-
	(d) Other non-current liabilities	0.79	0.78	3.16	3.15
	Sub Total-Non Current Liabilities	598.75	637.81	668.43	721.56
4	Current Liabilities:				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	6.36	6.36
	(ia) Lease liabilities	211.60	103.64	213.21	109.87
	(ii) Trade payables				
	(A) Total outstanding dues of micro enterprise and small enterprises	4.52	10.86	4.57	10.88
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	312.19	412.77	307.19	411.41
	(iii) Other financial liabilities	487.92	355.15	525.17	376.72
	(b) Current tax liabilities	-	-	-	-
	(c) Other current liabilities	448.39	432.80	452.60	436.62
	(d) Provisions	92.65	71.35	92.66	71.37
	Sub Total-Current Liabilities	1,557.27	1,386.57	1,601.76	1,423.23
	TOTAL EQUITY AND LIABILITIES	13,222.15	12,801.68	13,422.14	13,001.45

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CONTAINER CORPORATION OF INDIA LIMITED (CIN: L63011D1988GOI030915)
Standalone Statement of Cash Flows for the Half year ended 30th September, 2022

(in Indian Rupees crore, unless otherwise stated)

Particulars	For Six months period ended	
	September 30, 2022	September 30, 2021
A. Cash flow from operating activities:		
Net profit before tax	792.29	696.54
Adjustments for:		
Depreciation and amortisation	265.33	266.47
Amortisation of leasehold land	1.34	1.35
Provision for doubtful Recovery on amount recoverable from Indian Railway	0.25	-
Provision for impairment of investment in subsidiaries	-	0.08
Amortisation of registration fees	1.30	1.31
Interest income	(85.84)	(93.23)
Dividend income	(5.16)	(13.36)
Profit on sale of property, plant and equipment	(0.23)	(0.05)
Guarantee Income	(0.05)	(0.08)
Interest expenses	28.24	27.43
Loss on sale of property, plant and equipment	0.03	0.12
Bad debts written off	-	-
Provision for:		
Doubtful Debts	-	-
Obsolete Stores	-	-
Operating Profit before Working Capital changes	997.50	886.58
Adjustments for changes in Working Capital :		
- Increase/(decrease) in trade payables	(106.92)	18.37
- Increase/(decrease) in other current financial liabilities	67.60	(102.88)
- Increase/(decrease) in current provisions	21.30	4.65
- Increase/(decrease) in non current provisions	7.39	(57.84)
- Increase/(decrease) in other current liabilities	5.99	(93.42)
- Increase/(Decrease) in other non current liabilities	0.01	0.02
- (Decrease)/increase in other non current financial liabilities	(27.41)	27.44
- Decrease/(Increase) in trade receivables	2.22	(7.90)
- Decrease/(increase) in inventories	2.53	2.27
- Decrease/(increase) in non current loans	9.96	(1.93)
- Decrease/(Increase) in current loans	(0.83)	(0.57)
- Decrease/(increase) in other current financial Assets	(4.64)	(3.34)
- Decrease/(increase) in other current assets	(77.36)	(26.87)
- Decrease/(Increase) other non current financial Assets	25.78	1.73
- Decrease/(Increase) ROU Assets	(42.10)	(9.93)
- Decrease/(Increase) in other non current assets	0.30	2.43
Cash generated from operating activities	881.32	638.81
Income taxes paid	(196.12)	(161.76)



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	Net cash from operating activities	685.20	477.05
B.	Cash flow from Investing activities:		
	Payment made for Property plant and equipment	(141.80)	(326.72)
	Earmarked deposits placed with banks	(221.93)	(15.59)
	Investment in term deposits with maturity 3 to 12 months	(297.10)	(616.72)
	Acquisition of Intangible assets	(0.09)	(1.34)
	Addition in Capital work in progress	13.30	232.99
	Acquisition of Intangible assets under development	(0.63)	0.69
	Proceeds from sale of property plant and equipment	0.20	(0.07)
	Purchase of financial assets	(5.56)	5.99
	Interest received	54.51	55.00
	Dividend received	5.16	13.36
	Net cash generated from / (used in) Investing activities	(593.94)	(652.41)
C.	Cash flow from Financing Activities:		
	Dividend paid	(121.86)	(0.01)
	Payment of Lease liability	(48.09)	(46.71)
	Interest paid	(0.01)	(0.02)
	Corporate dividend tax paid	-	-
	Net cash generated from / (used in) financing activities	(169.96)	(46.74)
	Net Increase/ (Decrease) in cash & cash equivalents	(78.70)	(222.10)
	Cash and cash equivalents as at beginning of the period(01.04.2022)	368.83	664.64
	Cash and cash equivalents as at end of the period(30.09.2022)	290.13	442.54
Note :			
1	The above Statement of Cash flows has been prepared in accordance with the "Indirect Method" prescribed in the Indian Accounting Standard(Ind AS)-7 on "Statement of Cash Flows".		
2	Cash and Bank balances included in the cash flow statement comprise the following:		
	Cash and cash equivalents comprise		
	Cash & cheques in hand	0.10	0.10
	Balance with banks		
	in current accounts	54.95	15.49
	in Flexi Accounts	235.08	426.95
	in deposit accounts with original maturity upto 3 months	-	-
		290.13	442.54

For S. N. Nanda & Co.
Chartered Accountants
FRN-000685N

S. N. Nanda
Partner
Membership no. 005909
Place: New Delhi
Date: 10th November, 2022

For and on behalf of the
Board of Directors

(Manoj K. Dubey)
Director(Finance)
(DIN:07518387)

CONTAINER CORPORATION OF INDIA LIMITED (CIN: L63011DL1988GOI030915)
Consolidated Statement of Cash Flows for the Half year ended 30th September, 2022

(In Indian Rupees crore, unless otherwise stated)

Particulars	For Six months period ended	
	September 30, 2022	September 30, 2021
A. Cash flow from operating activities:		
Net profit before tax	800.89	688.29
Adjustments for:		
Share of profit related to joint venture	(10.74)	(12.14)
Interest Income	(87.81)	(94.54)
Amortisation of Grant income	(0.13)	(0.14)
Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)	(0.23)	(0.05)
Depreciation	274.45	280.47
Amortisation of intangible assets	1.39	1.74
Finance cost	31.43	31.63
Loss on sale of property, plant and equipment	0.03	0.12
Amortisation of leasehold land	1.34	1.35
Amortisation of registration fees	1.32	1.33
Provision for doubtful Recovery on amount recoverable from Indian Railway	0.25	-
Bad debts written off	0.06	0.11
Provision for:		
Doubtful Debts	-	-
Obsolete Assets	-	-
Obsolete Stores	-	-
Operating Profit before Working Capital changes	1,012.25	898.17
Adjustments for changes in Working Capital :		
- Increase/(decrease) in trade payables	(110.53)	17.49
- Increase/(decrease) other current financial liabilities	78.83	(106.68)
- Increase/(decrease) in current provisions	21.29	4.65
- Increase/(decrease) in non current provisions	7.39	(57.84)
- Increase/(decrease) in other non current liabilities	0.01	0.02
- Increase/(decrease) in other current liabilities	6.51	(95.19)
- Increase/(decrease) other non current financial liabilities	(36.92)	31.66
- Decrease/(Increase) in trade receivables	3.55	(7.84)
-Decrease/ (Increase) in inventories	2.53	2.30
- Decrease/(Increase) in non current loans	9.95	(1.93)
- Decrease/(Increase) in current loans	(0.83)	(0.57)
- Decrease/(Increase) in other current financial Assets	(15.32)	(2.99)
-Decrease/ (Increase) in other current assets	(78.61)	(27.18)
-Decrease/ (Increase) in other non current financial Assets	21.29	2.98
-Decrease / (Increase) ROU Assets	(42.10)	(9.93)
- Decrease/(Increase) in other non current assets	3.17	2.78
Cash generated from operating activities	882.46	649.90

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	Income taxes paid	(196.49)	(162.38)
	Net cash from operating activities	685.97	487.52
B.	Cash flow from Investing activities:		
	Payment made for Property plant and equipment	(116.73)	(327.48)
	Earmarked deposits placed with banks	(221.93)	(15.10)
	Investment in term deposits with maturity 3 to 12 months	(283.91)	(617.04)
	Acquisition of Intangible assets	(0.09)	(1.33)
	Addition in Capital work in progress	12.01	231.45
	Acquisition of Intangible assets under development	(0.63)	0.69
	Proceeds from sale of property plant and equipment	0.20	(0.07)
	Purchase of non current investments	5.16	24.78
	Interest received	51.04	55.60
	Net cash generated from / (used in) Investing activities	(554.88)	(648.50)
C.	Cash flow from Financing Activities:		
	Dividend paid	(121.86)	(0.01)
	Payment of Lease liability	(50.38)	(50.58)
	Interest paid	(2.23)	(2.39)
	Corporate dividend tax paid	-	-
	Proceeds from borrowings	(3.19)	(3.17)
	Net cash generated from / (used in) financing activities	(177.66)	(56.15)
	Net Increase/ (Decrease) in cash & cash equivalents	(46.57)	(217.13)
	Cash and cash equivalents as at beginning of the period(01.04.2022)	382.66	678.41
	Cash and cash equivalents as at end of the period(30.09.2022)	336.09	461.28
Note :			
1	The above Statement of Cash flows has been prepared in accordance with the "Indirect Method" prescribed in the Indian Accounting Standard(Ind AS)-7 on "Statement of Cash Flows".		
2	Cash and Bank balances included in the cash flow statement comprise the following:		
	Cash and cash equivalents comprise		
	Cash & cheques in hand	0.12	0.12
	Balance with banks		
	in current accounts	83.44	17.98
	in Flexi Accounts	235.08	426.95
	in deposit accounts with original maturity upto 3 months	17.45	16.23
		336.09	461.28

For S. N. Nanda & Co.
Chartered Accountants
FRN-000685N

S. N. Nanda
Partner
Membership no. 005909
Place: New Delhi
Date: 10th November, 2022

For and on behalf of the
Board of Directors

(Manoj K. Dubey)
Director(Finance)
(DIN:07518387)

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Container Corporation of India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended September 30, 2022

To
The Board of Directors
Container Corporation of India Limited
C-3, Mathura Road, Opposite Apollo Hospital,
New Delhi-110076

1. We have reviewed the accompanying statement of unaudited standalone financial results ('The Statement') of Container Corporation of India Limited ('The Company') for the quarter and half year ended 30th September, 2022, attached herewith, the statement is being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 ('the circular'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent auditor of the entity" issued by the Institute of Chartered Accountants of India. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

4. Emphasis of Matter

We draw the attention to:

Refer Note 3, which describes payment of Land Licence Fee to Indian Railways for land leased to it on the basis of company's assessment and is not final. In view of uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under Ind AS 116.

Our conclusion is not modified in respect of this matter.

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N



S. N. Nanda
Partner
M. No: 005909
UDIN: 22005909BCTLUR5355



Date: 10th November 2022
Place: New Delhi

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended

To

The Board of Directors

Container Corporation of India Ltd

C-3, Mathura Road, Opposite Apollo Hospital,

New Delhi-110076

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Container Corporation of India Ltd ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and jointly controlled entities for the quarter ended September 30, 2022 and for the period 01.04.2022 to 30.09.2022 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30.09.2021 and the corresponding period from 01.04.2021 to 30.09.2021, as reported in these financial results have been approved by the Parent's Board of Directors and have been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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") issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible



for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

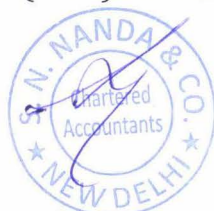
List of Subsidiaries:

Fresh and Health Enterprises Limited, SIDCUL CONCOR Infra Company Limited, CONCOR Air Limited, Punjab Logistics Infrastructure Limited.

List of Jointly controlled entities:

Gateway Terminals India Private Limited, HALCON, Angul Sukinda Railway Limited, CMA-CGM Logistics Park (Dadri) Private Limited, Container Gateway Limited, India Gateway Terminals Private Limited, Star Track Terminal Private Limited, TCI-CONCOR Multi Modal Solution Private Limited, Himalayan Terminals Private Limited, All Cargo Logistics Park Private Limited, Transworld Terminals Dadri Private Limited, Pipavav Integrated Logistics HUB (PILH)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results and other financial information in respect of 4 subsidiaries included in the consolidated unaudited financial results, whose interim financial results/information reflect total assets of INR 445.25 Crores as at September 30, 2022 and total revenues of INR 30.11 Crores and INR 61.87 Crores, total net profit/(loss) after tax of INR (0.83) Crores and INR 0.86 Crores and total comprehensive



income of INR (0.84) Crores and INR 0.84 Crores for the quarter and half year ended September 30, 2022, respectively and net cash flows of INR 31.78 Crores for the period from April 1, 2022, to September 30, 2022, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of INR 2.04 Crores and INR 2.41 Crores and total comprehensive income /loss of INR 2.04 Crore and INR 2.41 Crore for the quarter and half year ended September 30, 2022 respectively, as considered in the consolidated unaudited financial results, in respect of 4 jointly controlled entities, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been shared with us. Our conclusion, so far as it relates to the affairs of such subsidiaries and jointly controlled entities is based solely on the report of other auditors and procedures performed by us as stated in paragraph 3 above.

7. The Group's share of net profit/(loss) after tax of INR 4.98 Crores and INR 8.33 Crores and total comprehensive income / (loss) of INR 4.97 Crores and INR 8.29 Crores for the quarter and half year ended September 30, 2022, respectively, as considered in the consolidated unaudited financial results, in respect of 8 jointly controlled entities, based on their interim financial information/ financial results which have been signed by the management. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

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

8. **Emphasis of Matter**

Container Corporation of India Limited

We draw the attention to:

Refer Note 3, which describes payment of Land Licence Fee to Indian Railways for land leased to it on the basis of company's assessment and is not final. In view of uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under Ind AS 116.

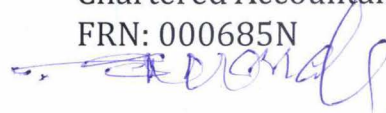


Punjab Logistics and Infrastructures Limited

1. The company has given advance to Northern Railways amounting to Rs 27818 thousand in February 2018 for Signal and Trafficking works (refer note no. 4 of financial statements). The said advance is subject to confirmation of the work completed and subsequent adjustment thereof in financial statements.
2. The company has given advance to Northern Railways amounting to Rs 2582 thousands in February 2017 for the cost of staff to be deputed at multi-modal logistics proposed to be set up by the company (refer note no. 9 of the financial statements) which is subject to confirmation.
3. During the period under audit, Employee benefit expenses consisting of contractual staff charges of Rs 449 thousand for quarter (Rs 888 thousands for the half year) ending 30th September 2022 paid to employees hired on contract basis have been disclosed under the head 'Other Expenses' in the Statement of Profit and Loss. Further company has not provided any retirement benefits for their contractual employees as required by Ind AS 19 "Employee Benefits".
4. The company is in the process of getting approval of building plan of its Multi Modal Logistics Park from PUDA which in the judgement of the management would not eventually lead to any financial liability. The company has not disclosed the same as contingent liability as required under Ind AS 37 "Provisions, Contingent Liabilities and Contingent Assets".

Our conclusion is not modified in respect of this matter.

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N



S. N. Nanda
Partner
M. No: 005909
UDIN: 22005909BCTMBX3495



Date: 10th November 2022
Place: New Delhi