

CONTAINER CORPORATION OF INDIA LIMITED UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th JUNE, 2011			
(RS. IN LAKH)			
S.NO.	PARTICULARS	THREE MONTHS ENDED	
		30/06/2011 (UNAUDITED)	30/06/2010 (UNAUDITED)
			TWELVE MONTHS ENDED 31/03/2011 (AUDITED)
1	INCOME FROM OPERATIONS	94,903.49	91,588.63
2	TOTAL EXPENDITURE	72,961.43	70,412.23
a)	STAFF COST	2,289.24	2,024.10
b)	DEPRECIATION	4,023.22	3,522.07
c)	OTHER EXPENDITURE		
i)	RAIL FREIGHT EXPENSES	53,901.74	52,736.92
ii)	OTHERS	12,747.23	12,129.14
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS (1-2)	21,942.06	21,176.40
4	OTHER INCOME	5,884.44	3,588.37
5	PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS (3+4)	27,826.50	24,764.77
6	INTEREST	-	-
7	PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	27,826.50	24,764.77
8	EXCEPTIONAL ITEMS	-	-
9	PROFIT/LOSS FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	27,826.50	24,764.77
10	PROVISION FOR TAXATION		
a)	CURRENT TAX	4,172.44	5,068.55
b)	DEFERRED TAX	238.75	344.82
11	NET PROFIT (BEFORE PRIOR PERIOD ADJUSTMENTS) (9-10)	23,415.31	19,351.40
12	PRIOR PERIOD ADJUSTMENTS (NET)		
a)	INCOME/(EXPENSES)	(0.22)	1.27
b)	TAX	-	(256.15)
13	NET PROFIT (11-12)	23,415.09	19,351.40
14	PAID UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/- PER SHARE)	12,998.28	12,998.28
15	RESERVES EXCLUDING REVALUATION RESERVES (AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR)		484,784.18
16	BASIC AND DILUTED EPS FOR THE QUARTER, FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (RS.)	18.01	14.89
17	AGGREGATE OF PUBLIC SHAREHOLDING		
a)	NUMBER OF SHARES	47982992	47982992
b)	PERCENTAGE OF SHAREHOLDING	36.91	36.91
18	PROMOTERS AND PROMOTER GROUP SHAREHOLDING		
a)	PLEGGED/ENCUMBERED		
-	NUMBER OF SHARES	-	-
-	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP)	-	-
-	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	-	-
b)	NON-ENCUMBERED		
-	NUMBER OF SHARES	81999802	81999802
-	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP)	100.00	100.00
-	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	63.09	63.09

Notes:

- The above results were approved by the Board of Directors of the Company in its meeting held on 21st July, 2011.
- The Board of Directors in their meeting held on 21st July, 2011 recommended a final dividend of 80% (Rs.8.00 per equity share) amounting to Rs.10,398.62 Lakh for FY 2010-11, which is in addition to an interim dividend of 75% (Rs.7.50 per equity share) already paid. The interim and final dividend are subject to approval/ratification by the shareholders.
- (a) Tax provision for the period is after considering tax deduction of Rs.4,344.70 lakh available u/s 80IA of the Income Tax Act, 1961 in respect of inland ports and rail system set up by the Company on or after 1st April, 2001.
- (b) As per assessment orders u/s 143 (3) of the I.T Act, 1961, the assessing officer (AO) disallowed certain claims of the company, mainly deduction u/s 80IA in respect of rail system for AY 2003-04 to 2007-08 and Inland Ports (ICDs/CFs) for AY 2003-04 to 2008-09 and raised demands of tax and interest totalling to Rs. 423.30 crore. In appeal, for AY 2003-04 to 2007-08, CIT (A) allowed claim u/s 80IA towards rail system, whereas, for Inland Ports, the claim has been disallowed. On this matter, the decision of CIT (A) has been upheld by ITAT for AY 2003-04 to 2005-06 and the company has already filed appeal(s) against the orders of ITAT in Hon'ble Delhi High Court. On the similar issue for AY 2006-07 and 2007-08, the decision of AO has been upheld by CIT (A) appeal and the company has now filed appeal(s) against the orders of CIT (A) in Hon'ble ITAT. Appeal for AY 2008-09 is pending with CIT (A). The Hon'ble Committee on Disputes (COD) has granted permission to the Company for pursuing appeal on the matter of ICD deduction under section 80IA before the Hon'ble Delhi High Court for AY 2003-04 to 2005-06, while the department's application seeking permission to pursue appeal on the matter of rail system deduction under section 80IA before the Hon'ble Delhi High Court for AY 2003-04 to 2005-06 has been rejected.
- (c) CIT (Appeal) upheld the orders of AO imposing and thereby recovering penalty of Rs. 26.70 crore against the company's claim of deduction in respect of Inland Ports for AY 2003-04 to 2005-06. Appeal(s) filed with the Hon'ble ITAT against the above orders of CIT (A) have been decided in company's favour vide orders dated 17th June, 2011. On the similar issue for AY 2006-07 and 2007-08, AO has imposed/recovered a penalty of Rs. 41.94 crore against which the company has filed an appeal with CIT (A).
- (d) Total disputed income tax liabilities of the Company stand at Rs.200.53 crore from AY 2003-04 to 2008-09. Out of this, Rs.131.89 crore is on account of regular assessment, while the balance Rs.68.64 crore is on account of penalty raised u/s 271(i)(c) of the I.T Act, 1961.
- Auditor's qualifications on the accounts for the year ended 31st March, 2011 are being replied to in the Director's Report of FY 2010-11. These qualifications have no material impact on the accounts for the quarter ended 30th June, 2011.
- Previous period's figures have been recast/regrouped/rearranged, wherever considered necessary to conform to this period's classification.
- Information on Investor's Complaints: No complaint was pending at the beginning of the quarter. Three complaints were received during the quarter and the same have been resolved.

For & on behalf of the Board of Directors

(P. ALLI RANI)
DIRECTOR (FINANCE)Place: New Delhi
Date : 21st July, 2011

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT				(RS. IN LAKH)	
		THREE MONTHS ENDED		TWELVE MONTHS ENDED	
		30/06/2011 (UN-AUDITED)	30/06/2010 (UN-AUDITED)	31/03/2011 (AUDITED)	
1.SEGMENT REVENUE					
EXIM		77,099.53	72,020.66	299,145.11	
DOMESTIC		17,803.96	19,567.97	83,667.20	
TOTAL		94,903.49	91,588.63	382,812.31	
LESS: INTER SEGMENT REVENUE					
NET SALES/INCOME FROM OPERATIONS		94,903.49	91,588.63	382,812.31	
2.SEGMENT RESULTS					
PROFIT BEFORE TAX AND INTEREST FROM:					
EXIM		21,469.30	19,585.44	82,440.46	
DOMESTIC		1,428.94	2,514.32	7,867.06	
TOTAL		22,898.24	22,099.76	90,307.52	
LESS:					
OTHER UN-ALLOCABLE EXPENDITURE					
NET OF UNALLOCABLE INCOME		(4,928.04)	(2,665.01)	(15,263.57)	
TOTAL PROFIT BEFORE TAX		27,826.28	24,764.77	105,571.09	
3.CAPITAL EMPLOYED					
(SEGMENT ASSETS-SEGMENT LIABILITIES)					
EXIM		151,085.01	142,780.67	151,893.73	
DOMESTIC		51,924.70	49,336.85	50,067.99	
CAPITAL EMPLOYED IN SEGMENTS		203,009.71	192,117.52	201,961.72	
ADD:					
UNALLOCABLE CORPORATE ASSETS LESS CORPORATE LIABILITIES		283,884.79	252,931.09	262,366.65	
TOTAL		486,894.50	445,048.61	464,328.37	

Container Corporation of India Limited
Statement of Assets & Liabilities

(Rs. in lakhs)

Particulars	As at 31.03.2011 (Audited)	As at 31.03.2010 (Audited)
SHAREHOLDERS FUND		
(a) Capital	12,998.28	12,998.28
(b) Reserves and Surplus	484,784.18	420,643.69
DEFERRED TAX LIABILITY (NET OF DEFERRED TAX ASSET)	22,855.85	21,090.07
TOTAL	520,638.31	454,732.04
FIXED ASSETS	264,616.22	237,029.26
INVESTMENTS	24,396.34	24,053.24
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	626.31	698.90
(b) Sundry Debtors	1,727.16	1,763.70
(c) Cash and Bank Balances	229,568.31	198,951.21
(d) Other current assets	7,347.63	7,840.30
(e) Loans and Advances	47,426.72	47,984.46
Less: Current Liabilities and Provisions		
(a) Liabilities	39,663.37	48,992.74
(b) Provisions	15,407.01	14,596.29
TOTAL	520,638.31	454,732.04