



कॉनकॉर
CONCOR

कंटेनर की बात, कॉनकॉर के साथ
Think Container, Think CONCOR

भारतीय कंटेनर निगम लिमिटेड Container Corporation of India Ltd.

बहुविध संचारतंत्र कंपनी
A Multi-modal Logistics Company
(भारत सरकार का उपक्रम)
(A Govt. of India Undertaking)

कॉन/आईआरसी/SE/104/V-II/

दिनांक : 30.07.2014

Through Fax & Courier

- | | |
|---|--|
| 1. The Bombay Stock Exchange Ltd., Mumbai
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400001 | Code No.531344
Fax : 022-22723121/3719/2037/
2039/2041/2061/1072 |
| 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 | Fax: 022-2659 8237/38 |
| 3. National Securities Depository Ltd.
Trade World, 4 th Floor, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai-400 023 | Fax: 022-24972993 |
| 4. Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers, 28 th Floor, Dalal Street,
Mumbai-400 023 | Fax: 022-22673199, 22723199 |

Dear Sir/Madam,

Subject : Board Meeting of CONCOR

The un-audited Financial Results (Provisional) & Segment wise Revenue, Results & Capital Employed (Provisional), for the quarter ended on 30th June, 2014 have been approved by Board of Directors in its meeting held today. Further, the limited review report for these results has been provided by the Statutory Auditors. Accordingly, please find enclosed the following:

- The Limited Review Report issued by the Statutory Auditors.
- The results approved by the Board of Directors.

This is for your information and record please.

Thanking you,

Yours faithfully,
For Container Corporation of India Ltd.,

(Harish Chandra)
Group General Manager (Finance) & Company Secretary

Encl : as above.



पंजीकृत कार्यालय : कॉनकॉर भवन, सी-3, मथुरा रोड, जसौला मेट्रो स्टेशन के पास, नई दिल्ली-110076 दूरभाष : 41673093, 94, 95, & 96, फैक्स : 41673112
Office : CONCOR Bhawan, C-3, Mathura Road, New Delhi-110076, CIN : L63011DL1988GOI030915
Tel. : 41673093, 94, 95 & 96, Fax : 41673112, ई-मेल/E-mail : co.pro@concorindia.com, वेबसाइट/Website : www.concorindia.com

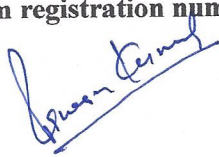


LIMITED REVIEW REPORT

The Board of Directors
Container Corporation of India Limited
CONCOR Bhawan, New Delhi-110076

1. We have reviewed the accompanying statement of unaudited financial results of **Container Corporation of India Limited** ('the Company') for the **quarter ended June 30, 2014**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is 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 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 applicable accounting standards, [Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006] and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kumar Vijay Gupta & Co.
Chartered Accountants
Firm registration number: 07814N


CA Pawan Garg
(Partner)
M. No.: 097900



Place: New Delhi
Date: 30.07.2014

CONTAINER CORPORATION OF INDIA LIMITED

PART - I

Statement of Quarterly Unaudited Results for the quarter ended 30th June, 2014

S.No	Particulars	(Rs. in Crores)			
		THREE MONTHS ENDED			TWELVE MONTHS ENDED
		30/06/2014 (UNAUDITED)	31/03/2014 (AUDITED)	30/06/2013 (UNAUDITED)	31/03/2014 (AUDITED)
1	Income from operations				
	a. Income from operations (net of service tax)	1,269.67	1,296.63	1,194.54	4,984.42
	b. Other operating income	-	0.13	-	0.13
	Total income from operations (Net)	1,269.67	1,296.76	1,194.54	4,984.55
2	Expenses				
	a) Rail freight expenses	742.95	763.74	714.57	2,952.48
	b) Other Operating Expenses	144.10	156.25	127.18	560.30
	c) Employee benefits expense	32.28	32.98	28.07	123.51
	d) Depreciation and amortisation expense	49.34	49.95	45.99	189.33
	e) Other expenses	51.87	77.38	53.30	246.40
	Total expenses	1,020.54	1,080.30	969.11	4,072.02
3	Profit from operations before other income, finance costs and exceptional items (1-2)	249.13	216.46	225.43	912.53
4	Other Income	82.88	114.49	89.97	371.72
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	332.01	330.95	315.40	1,284.25
6	Finance Costs	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	332.01	330.95	315.40	1,284.25
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	332.01	330.95	315.40	1,284.25
10	Tax expense				
	a) Current tax	67.76	67.93	65.85	265.20
	b) Deferred tax	2.37	13.35	3.08	29.08
	c) Tax adjustments for earlier years	-	3.64	-	5.21
11	Net profit from ordinary activities after tax (9-10)	261.88	246.03	246.47	984.76
12	Extraordinary Items	-	-	-	-
13	Net profit for the period (11+12)	261.88	246.03	246.47	984.76
14	Paid up equity share capital (Face value of Rs.10/- per Share)	194.97	194.97	129.98	194.97
15	Reserve excluding revaluation reserves as per balance sheet				6,790.34
16.I	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :				
	(a) Basic	13.43	12.62	12.64	50.51
	(b) Diluted	13.43	12.62	12.64	50.51
16.II	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :				
	(a) Basic	13.43	12.62	12.64	50.51
	(b) Diluted	13.43	12.62	12.64	50.51

Notes:

- The above results were approved by the Board of Directors of the Company in its meeting held on 30th July, 2014.
- (a) Tax provision for the period is after considering tax deduction of Rs.33.41 crore 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 under section 143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company, mainly deduction under section 80IA in respect of Rail System for assessment years 2003-04 to 2007-08 & 2009-10 to 2011-12 and Inland Ports (ICDs/CFSs) for assessment years 2003-04 to 2011-12. In appeal, for AY 2003-04 to 2007-08 & 2009-10, deduction for Rail System has been allowed by CIT (A). On the matter of deduction for Inland Ports, same has been allowed by the Hon'ble Delhi High Court for AY 2003-04 to 2005-06, by ITAT/Delhi for AY 2007-08, by CIT (A) for AY 2009-10 and for AY 2006-07, the matter has been referred to Delhi Bench of ITAT by Special Bench of ITAT/Mumbai giving a verdict that ICDs/CFSs set up by the company are Inland Ports. In appeal, for AY 2008-09, the decision of AO on the issue of disallowance of Inland Port deduction has been upheld by CIT (A) & the company has filed appeal against his orders with Hon'ble ITAT/Delhi. Appeal for AY 2010-11 and AY 2011-12 on the issue of disallowance of Rail System and Inland Ports deduction is pending with CIT (A). For AY 2006-07 & 2007-08, department has filed belated appeals with the Hon'ble ITAT/Delhi against the order(s) passed by CIT (A), vide which relief had been granted in favour of the company with regard to claim of deduction u/s 80IA of the Act for Rail System. Special Leave Petition (SLP) has been filed by the department before the Hon'ble Supreme Court on the issue of deduction of Inland Ports for AY 2003-04 and AY 2005-06 against the order passed by Hon'ble Delhi High Court in favour of the company and the same has been admitted. Further, department has filed appeal with ITAT/Delhi against the order of CIT(A) for AY 2009-10 on the issue of deduction for Inland Ports and Rail System.
(c) As per assessment orders under section 147/143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company for assessment years 2004-05 & 2007-08. In this regard, while the appeal for AY 2007-08 has been allowed in part, appeal for AY 2004-05 has been allowed in full by CIT (A). For AY 2004-05, department has filed appeal and for AY 2007-08, company has filed appeal with the Hon'ble ITAT/Delhi against the orders passed by CIT (A). Demand for AY 2007-08 has been further enhanced by AO vide order passed u/s 154/147/143(3). Appeal filed by the company against the order of AO u/s 154/147/143(3) is pending with CIT (A).
(d) For AY 2006-07, appeal filed with CIT (A) against the order of AO imposing penalty u/s 271(1) (c) has been decided in company's favour. However, department has filed appeal before the Hon'ble ITAT/Delhi against the order of CIT (A).
(e) Total disputed income tax liabilities of the Company stand at Rs.617.65 crore from AY 2003-04 to 2011-12. Out of this, Rs.289.61 crore is on account of regular assessment, Rs.3.55 crore is on account of re-assessment and Rs.324.49 crore is on account of appeals preferred by department.
- Observations of the Independent Auditors on the accounts for the year ended 31st March, 2014 have been replied to in the Director's Report of FY 2013-14. These observations have no material impact on the accounts for the quarter ended 30th June, 2014.
- Other operating income represents income related to certain assets.
- Previous period's figures have been recast/rearranged/reclassified wherever considered necessary to conform to this period's classification.
- M/s Kumar Vijay Gupta and Co., chartered accountants have carried out a limited review of the above results for the quarter ended June 30, 2014.

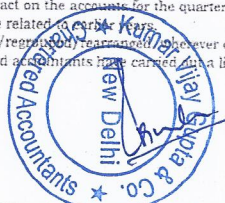
For & on behalf of the Board of Directors

(P. ALI RANI)

DIRECTOR (FINANCE)

Place: New Delhi

Date : 30th July, 2014



PART - II					
Select information for the Quarter ended 30th June, 2014					
		THREE MONTHS ENDED			TWELVE MONTHS ENDED
	Particulars	30/06/2014 (UNAUDITED)	31/03/2014 (AUDITED)	30/06/2013 (UNAUDITED)	31/03/2014 (AUDITED)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	-Number of shares	74485683	74485683	47982992	74485683
	-Percentage of shareholding	38.20	38.20	36.91	38.20
2	Promoters & Promoter Group Shareholding				
a	Pledged / Encumbered				
	-Number of shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b	Non-encumbered				
	-Number of shares	120488508	120488508	81999802	120488508
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	61.80	61.80	63.09	61.80

	Particulars	Three months ended 30th June, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(RS. IN CRORE)

	THREE MONTHS ENDED			TWELVE MONTHS ENDED
	30/06/2014 (UN-AUDITED)	31/03/2014 (AUDITED)	30/06/2013 (UN-AUDITED)	31/03/2014 (AUDITED)
1.SEGMENT REVENUE				
EXIM	978.81	964.58	941.57	3,865.73
DOMESTIC	290.86	332.05	252.97	1,118.69
TOTAL	1,269.67	1,296.63	1,194.54	4,984.42
LESS: INTER SEGMENT REVENUE	-	-	-	-
NET SALES/INCOME FROM OPERATIONS	1,269.67	1,296.63	1,194.54	4,984.42
2.SEGMENT RESULTS				
PROFIT BEFORE TAX AND INTEREST FROM:				
EXIM	231.88	198.45	226.71	898.99
DOMESTIC	31.16	38.32	18.67	95.15
TOTAL	263.04	236.77	245.38	994.14
LESS:				
OTHER UN-ALLOCABLE EXPENDITURE				
NET OFF UNALLOCABLE INCOME	(68.97)	(90.54)	(70.02)	(284.90)
TOTAL PROFIT BEFORE TAX	332.01	327.31	315.40	1,279.04
3.CAPITAL EMPLOYED				
(SEGMENT ASSETS-SEGMENT LIABILITIES)				
EXIM	2,009.02	1,859.21	1,585.98	1,859.21
DOMESTIC	792.58	823.62	793.97	823.62
CAPITAL EMPLOYED IN SEGMENTS	2,801.60	2,682.83	2,379.95	2,682.83
ADD:				
UNALLOCABLE CORPORATE ASSETS LESS CORPORATE LIABILITIES	3,887.90	3,743.47	3,942.67	3,743.47
TOTAL	6,689.50	6,426.30	6,322.62	6,426.30

[Handwritten Signature]

