



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/आइआरसी/ST/2012-13

दिनांक : 31.10.2012

- | | |
|---|-----------------------------|
| 1. The Bombay Stock Exchange Ltd., Mumbai | Code No.531344 |
| 2. Phiroze Jeejeebhoy Towers, 28 th Floor, Dalal Street
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051 | Fax: 022-26373131/3310/3311 |
| 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,

Subject : Unaudited Financial Results for the quarter and period ended on 30th September, 2012

Please find enclosed the Un-audited Financial Results of CONCOR for the quarter and period ended on 30th September 2012, approved by the Board of Directors in its meeting held today. Also enclosed is the Limited Review report for these results issued by the Auditors of the Company.

This is for your information and record please.

Thanking you,

Yours faithfully,
For Container Corporation of India Ltd.,

(Harish Chandra)
Group General Manager (Finance) & CS

Encl. as above



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KUMAR CHOPRA & ASSOCIATES

CHARTERED ACCOUNTANTS

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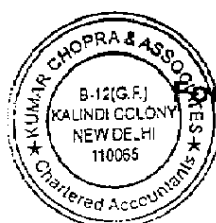
E-mail: kca_delhi@yahoo.co.in, kca@kcaconsultancy.com

www.kcaconsultancy.com

We have reviewed the accompanying Statement of Un-audited financial results of M/s Container Corporation of India Ltd. for the quarter ended 30.09.2012 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit by the "Independent Auditor" of the "Entity". In coming to the conclusion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited 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 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 Chopra and Associates
Chartered Accountants

FRN: 000131N

(Sunil Jain)
Partner

M.No. 80990

Place: New Delhi

Date: 31.10.2012

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CONTAINER CORPORATION OF INDIA LIMITED

PART - I

Statement of Standalone Unaudited Results for the Quarter and Six Months ended 30/09/2012

S.No	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		(Rs. in Lakhs)
		30/09/2012 (UNAUDITED)	30/06/2012 (UNAUDITED)	30/09/2011 (UNAUDITED)	30/09/2012 (UNAUDITED)	30/09/2011 (UNAUDITED)	TWELVE MONTHS ENDED 31/03/2012 (AUDITED)
1	Income from operations						
	a. Income from operations (net of service tax)	195,485.72	103,694.63	99,454.81	209,180.35	194,358.30	406,093.15
	b. Other operating income						1.57
	Total Income from operations (Net)	195,485.72	103,694.63	99,454.81	209,180.35	194,358.30	406,094.72
2	Expenses						
	a) Rail freight expenses	61,238.09	56,195.30	56,295.82	120,433.39	110,197.56	231,656.73
	b) Employee benefits expense	2,787.32	2,751.20	2,302.25	5,538.52	4,591.49	9,991.11
	c) Depreciation and amortisation expense	4,230.77	4,065.67	3,726.00	8,296.44	7,749.22	15,846.65
	d) Other expenses	15,704.40	15,033.35	14,576.97	30,737.75	27,324.42	62,074.21
	Total expenses	83,960.58	81,045.52	76,901.04	165,006.10	149,862.69	319,570.70
3	Profit from operations before other income, finance costs and exceptional items (1-2)	21,525.14	22,649.11	22,553.77	44,174.25	44,495.61	86,524.02
4	Other Income	8,098.48	8,226.13	7,528.81	16,324.61	13,413.25	31,653.89
5	Profit from ordinary activities before finance costs and extraordinary items (3+4)	29,623.62	30,875.24	30,082.58	60,498.86	57,908.86	118,177.91
6	Extraordinary items						
7	Profit from ordinary activities before tax (5+6)	29,623.62	30,875.24	30,082.58	60,498.86	57,908.86	118,177.91
8	Tax expense						
	a) Current tax	5,946.15	6,109.10	7,408.00	12,055.25	11,630.44	23,652.39
	b) Deferred tax	429.57	222.04	452.74	652.01	691.49	1,521.51
	c) Tax adjustments for earlier years		31.35	4,679.92	31.35	4,679.92	5,215.85
9	Net profit from ordinary activities after tax (8-10)	23,247.90	24,512.75	17,541.92	47,760.25	40,957.01	87,788.16
10	Extraordinary items						
11	Net profit for the period (11+12)	23,247.90	24,512.75	17,541.92	47,760.25	40,957.01	87,788.16
12	Paid up equity share capital (Face value of Rs.10/- per Share)	12,998.28	12,998.28	12,998.28	12,998.28	12,998.28	12,998.28
13	Reserve excluding revaluation reserves as per balance sheet						
14	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :						547,644.94
	(a) Basic	17.89	18.86	13.50	36.74	31.51	67.54
	(b) Diluted	17.89	18.86	13.50	36.74	31.51	67.54
15	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	17.89	18.86	13.50	36.74	31.51	67.54
	(b) Diluted	17.89	18.86	13.50	36.74	31.51	67.54

Notes:

- The above results were approved by the Board of Directors of the Company in its meeting held on 31st October, 2012.
- During the current period, the company has paid a final dividend for FY 2011-12 of Rs.9/- per equity share (on face value of Rs.10/- per equity share) amounting to Rs.11698.45 lakh. This was in addition to an interim dividend of Rs.7.50 per equity share paid for FY 2011-12.
- (a) Tax provision for the period has been worked in accordance with the provisions laid down in section 115JB of the IT Act, 1961.
(b) As per assessment orders u/s 143(3) of the IT Act, 1961, the Assessing Officer disallowed certain claims of the company, mainly deduction u/s 80IA in respect of Rail System for AY 2003-04 to 2007-08 & 2009-10 and Inland Ports for AY 2003-04 to 2009-10. In respect of AY 2006-07 & 2007-08, the matter has been decided by CIT, Mumbai Bench Mumbai in favour of the company. In respect of 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 2009-10 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 appeal(s) 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.
(c) For AY 2006-07 & 2007-08, appeals filed with CIT (A) against the orders of AO imposing penalty u/s 271(1) (c) of Rs.41.94 crore have also been decided in company's favour. However, department has filed appeal before the Hon'ble ITAT against the order of CIT (A).
(d) Total disputed income tax liabilities of the Company stand at Rs.425.04 crore from AY 2003-04 to 2009-10. Out of this, Rs.225.92 crore is on account of regular assessment, Rs.1.12 crore is on account of re-assessment and Rs.197.00 crore is on account of appeals preferred by department on the issue of penalty u/s 271(1)(c) (Rs.41.94 crore) and claim of deduction for Rail System u/s 80IA (Rs.155.06 crore). Appeal effect in all the cases decided in company's favour, where department has preferred appeals has already been granted by AO.
- Auditor's qualifications on the accounts for the year ended 31st March, 2012 have been replied to in the Director's Report of FY 2011-12. These qualifications have no material impact on the accounts for the period ended 30th September, 2012.
- Other operating income represents income related to earlier years.
- Previous period's figures have been recast/reorganized/rearranged, in conformity with the requirements of the revised schedule VI to the Companies Act, 1956.
- Statutory auditors of the company have carried out a limited review of the above results for the period ended 30th September, 2012.

For & on behalf of the Board of Directors

(P. ALI RANI)

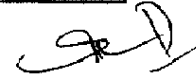
DIRECTOR (FINANCE)

Place: New Delhi

Date : 31st October, 2012

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PART - II							
Select information for the Quarter and Six months ended 30/09/2012							
	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		TWELVE MONTHS ENDED
		30/09/2012 (UNAUDITED)	30/06/2012 (UNAUDITED)	30/09/2011 (UNAUDITED)	30/09/2012 (UNAUDITED)	30/09/2011 (UNAUDITED)	31/03/2012 (AUDITED)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	47982992	47982992	47982992	47982992	47982992	47982992
	-Percentage of shareholding	36.91	36.91	36.91	36.91	36.91	36.91
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						
	remaining unresolved at the end of the quarter				0		



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS PER CLAUSE 41 OF THE LISTING AGREEMENT	PERIODS ENDED			SIX MONTHS ENDED		
	30/09/2012 (UN-AUDITED)	30/09/2011 (UN-AUDITED)	30/09/2012 (UN-AUDITED)	30/09/2011 (UN-AUDITED)	30/09/2012 (UN-AUDITED)	30/09/2011 (UN-AUDITED)
MENT REVENUE						
ESTIC	85,308.05	830	79,993.27	171,140.05	157,092.86	157,092.86
	20,177.67	153	19,461.54	38,040.30	37,265.56	37,265.56
INTER SEGMENT REVENUE	105,485.72	3033	99,454.81	209,180.35	194,358.35	194,358.35
SALES/INCOME FROM OPERATIONS						
MENT RESULTS	105,485.72	1033	99,454.81	209,180.35	194,358.35	194,358.35
IF BEFORE TAX AND INTEREST FROM:						
ESTIC	21,293.53	218	22,408.17	43,305.21	43,877.43	43,877.43
	1,395.86	27	1,482.89	3,532.33	2,911.85	2,911.85
	22,689.39	245	23,891.06	46,837.54	46,789.35	46,789.35
ER UN-ALLOCABLE EXPENDITURE						
OFF UN-ALLOCABLE INCOME						
PROFIT BEFORE TAX	(6,934.23)	(4)	(1,311.60)	(13,639.97)	(6,439.64)	(6,439.64)
TOTAL EMPLOYED	29,623.62	309	25,402.66	60,467.51	53,228.94	53,228.94
MENT ASSETS-SEGMENT LIABILITIES)						
ESTIC						
AL EMPLOYED IN SEGMENTS						
				159,328.32	153,009.03	153,009.03
				59,275.46	48,107.54	48,107.54
				218,603.78	201,116.57	201,116.57
LOCABLE CORPORATE ASSET'S LESS CORPORATE LIABILITIES				382,686.43	336,772.94	336,772.94
				601,290.21	537,889.51	537,889.51

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Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

	Particulars	As at 30.09.2012 (Un-Audited)	As at 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	12,998.28	12,998.28
	(b) Reserves and Surplus	595,404.79	547,644.94
	Sub Total-Shareholder's Funds	608,403.07	560,643.22
	(b) Other Long term liabilities	1,998.44	2,164.37
	(c) Long-term provisions	2,538.78	2,280.87
	Sub Total-Non Current Liabilities	29,597.95	28,822.61
3	Current Liabilities:		
	(a) Trade payables	16,049.44	13,189.02
	(b) Other current liabilities	29,523.88	31,705.74
	(c) Short-term provisions	15,792.45	15,397.39
	Sub Total-Current Liabilities	61,365.77	60,292.15
	TOTAL-EQUITY AND LIABILITIES	699,366.79	649,757.98
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	264,941.45	250,886.33
	(b) Non-current investments	32,173.59	29,310.59
	(c) Long-term loans and advances	38,918.94	38,184.90
	(d) Other non-current assets	945.77	792.40
	Sub Total-Non Current Assets	336,979.75	319,174.22
2	Current Assets		
	(a) Inventories	790.28	816.95
	(b) Trade receivables	1,729.34	1,958.36
	(c) Cash and cash equivalents	304,863.23	276,149.93
	(d) Short-term loans and advances	30,165.57	30,057.30