



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/2012-13/104/V-II

दिनांक : 27.05.2014

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

1. The Financial Results including Segment wise Revenue, Results & Capital Employed, for the quarter and year ended on 31st March 2014 have been approved by Board of Directors in its meeting held today. Please find enclosed a copy of the audited result in the requisite format.

2. Further, please be informed that the Board has declared a Final Dividend of Rs.5.30 (53%) per equity share of face value of Rs. 10/- each amounting to Rs.10333.63 Lakhs in addition to the Interim Dividend of Rs.7.00 per equity share of face value of Rs. 10/- each amounting to Rs.13648.19 Lakhs already paid. The dividend is subject to ratification by the Shareholders in the ensuing Annual General Meeting.

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.

CC:

M/s Beetal Financial & Computer Services P. Ltd.



पंजीकृत कार्यालय : कॉनकॉर भवन, सी-3, मथुरा रोड, नई दिल्ली-110076 दूरभाष : 41673093, 94, 95, & 96, फैक्स : 41673112
Regd. Office : CONCOR Bhawan, C-3, Mathura Road, New Delhi-110076, Tel. : 41673093, 94, 95 & 96, Fax : 41673112
वेबसाइट/Website : www.concorindia.com

CONTAINER CORPORATION OF INDIA LIMITED

PART - I

Statement of Audited Results for the Year Ended 31st March, 2014

S.No	Particulars	STANDALONE			CONSOLIDATED		
		THREE MONTHS ENDED		31/03/2013 (AUDITED)	TWELVE MONTHS ENDED		31/03/2013 (AUDITED)
		31/03/2014 (AUDITED)	31/12/2013 (UNAUDITED)		31/03/2014 (AUDITED)	31/03/2013 (AUDITED)	
1	Income from operations	1,296.63	1,239.26	1,231.39	4,984.42	4,405.98	5,108.40
	a. Income from operations (net of service tax)	0.13		0.18	0.13	0.18	0.18
	b. Other operating income	1,296.76	1,239.26	1,231.57	4,984.55	4,406.16	5,108.53
2	Total income from operations (Net)						
	Expenses	763.74	728.23	750.10	2,952.48	2,579.93	2,579.93
	a) Rail freight expenses	156.25	133.78	131.55	560.30	477.03	693.12
	b) Other Operating Expenses	32.98	34.14	21.96	123.51	126.38	109.26
	c) Employee benefits expense	49.95	46.82	45.57	189.33	172.71	176.32
	d) Depreciation and amortisation expense	77.38	57.47	68.35	246.40	194.40	258.50
	e) Other expenses	1,080.30	1,000.44	1,017.53	4,072.02	3,531.30	4,223.86
3	Total expenses	216.46	238.82	214.04	912.53	874.86	884.67
4	Profit from operations before other income, finance costs and exceptional items (1-2)	114.49	88.79	89.93	371.72	337.22	369.94
5	Other Income	330.95	327.61	303.97	1,284.25	1,212.08	1,254.61
6	Profit from ordinary activities before finance costs and exceptional items (3+4)						
	Finance Costs	330.95	327.61	303.97	1,284.25	1,212.08	1,253.60
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)						
8	Exceptional items						
9	Profit from ordinary activities before tax (7+8)						
10	Tax expense	67.93	9.22	60.09	265.20	241.57	268.02
	a) Current tax	13.35	1.57	19.35	29.08	31.47	29.04
	b) Deferred tax	3.64	249.57	(1.31)	5.21	(0.99)	5.21
11	Net profit after Minority Interest for the period (13-14)	246.03	249.57	225.84	984.76	940.03	951.33
12	Extraordinary items						
13	Net profit for the period but before Share of Results of Minority Interest (11+12)	246.03	249.57	225.84	984.76	940.03	951.33
14	Minority Interest						
15	Net profit after Minority Interest for the period (13-14)	246.03	249.57	225.84	984.76	940.03	951.33
16	Paid up equity share capital (Face value of Rs.10/- per Share)	194.97	194.97	129.98	6,790.34	6,151.15	6,694.78
17	Reserve excluding revaluation reserves as per balance sheet						
18.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	12.62	12.80	11.58	50.51	48.21	48.72
	(b) Diluted	12.62	12.80	11.58	50.51	48.21	48.72
18.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	12.62	12.80	11.58	50.51	48.21	48.72
	(b) Diluted	12.62	12.80	11.58	50.51	48.21	48.72

Notes:

1. The above results were approved by the Board of Directors of the Company in its meeting held on 27th May, 2014.

2. The Board of Directors has declared a final dividend of Rs.5.30 per equity share (face value of Rs.10.00 per equity share) amounting to Rs.103.34 crore. This is in addition to an interim dividend of Rs.7.00 per equity share (face value of Rs.10.00 per equity share) amounting to Rs.136.48 crore declared during the year.

3. (a) Tax provision for the period is after considering tax deduction of Rs.125.59 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/CFSEs) for assessment years 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/CFSEs 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 appeal(s) with the Hon'ble ITAT/Delhi against the orders 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 664.30 crore from AY 2003-04 to 2011-12. Out of this, Rs.336.26 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.

4. Observations of the Independent Auditors on the accounts for the year ended 31st March, 2014 have no material impact on the accounts for the quarter/period ended 31st March, 2014.

5. Observations of the Independent Auditors on the accounts for the year ended 31st March, 2013 have been replied to in the Director's Report of FY 2012-13. These qualifications have no material impact on the accounts for the quarter/period ended 31st March, 2014.

6. Figures for the quarter ended 31st March, 2014 & 31st March, 2013 are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.

7. Other operating expenses include operating expenses of Fresh & Healthy Enterprises Ltd. (FHEL) (100% subsidiary), which comprise of (a) purchases of stock in trade Rs.46.72 crore (PY Rs.37.09 crore), and (b) changes in inventories of stock in trade Rs.40.41 crore (PY - Rs.14.24 crore).

8. Other operating income represents income related to earlier years.

9. Previous period's figures have been recast/regrouped/rearranged, wherever considered necessary to conform to this period's classification.

For & on behalf of the Board of Directors



(P. ALLI RANI)

DIRECTOR (FINANCE)

Place: New Delhi

Date : 27th May, 2014

PART - II									
Select information for the Quarter and Twelve months ended 31st March, 2014									
STANDALONE					CONSOLIDATED				
Particulars		THREE MONTHS ENDED			TWELVE MONTHS ENDED			TWELVE MONTHS ENDED	
		31/03/2014 (AUDITED)	31/12/2013 (UNAUDITED)	31/03/2013 (AUDITED)	31/03/2014 (AUDITED)	31/03/2013 (AUDITED)	31/03/2014 (AUDITED)	31/03/2014 (AUDITED)	31/03/2013 (AUDITED)
A	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding								
	-Number of shares	74485683	71974488	47982992	74485683	47982992	74485683	74485683	47982992
	-Percentage of shareholding	38.20	36.91	36.91	38.20	36.91	38.20	38.20	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								
	-Number of shares	120488508	122999703	81999802	120488508	81999802	120488508	120488508	81999802
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	61.80	63.09	63.09	61.80	63.09	61.80	61.80	63.09

Particulars	Three months ended 31st March, 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	2
Disposed of during the quarter	2
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)									
	STANDALONE					CONSOLIDATED				
	31/03/2014 (AUDITED)	31/12/2013 (UN-AUDITED)	31/03/2013 (AUDITED)	31/03/2014 (AUDITED)	31/03/2013 (AUDITED)	31/03/2014 (AUDITED)	31/03/2014 (AUDITED)	31/03/2013 (AUDITED)	31/03/2013 (AUDITED)	31/03/2013 (AUDITED)
1.SEGMENT REVENUE										
EXIM	964.58	962.64	967.27	3,865.73	3,539.78	3,890.04	3,890.04	3,539.78	3,539.78	3,539.78
DOMESTIC	332.05	276.62	264.12	1,118.69	866.20	1,133.23	1,133.23	866.20	866.20	866.20
UNALLOCATED	-	-	-	-	-	85.13	85.13	38.83	38.83	38.83
TOTAL	1,296.63	1,239.26	1,231.39	4,984.42	4,405.98	5,108.40	5,108.40	4,444.81	4,444.81	4,444.81
LESS: INTER SEGMENT REVENUE	-	-	-	-	-	-	-	-	-	-
NET SALES/INCOME FROM OPERATIONS	1,296.63	1,239.26	1,231.39	4,984.42	4,405.98	5,108.40	5,108.40	4,444.81	4,444.81	4,444.81
2.SEGMENT RESULTS										
PROFIT BEFORE TAX AND INTEREST FROM:										
EXIM	198.45	234.42	201.20	898.99	850.82	899.99	899.99	850.82	850.82	850.82
DOMESTIC	38.32	24.59	30.42	95.15	84.30	97.27	97.27	84.29	84.29	84.29
UNALLOCATED	-	-	-	-	-	(30.63)	(30.63)	(1.69)	(1.69)	(1.69)
TOTAL	236.77	259.01	231.62	994.14	935.12	966.63	966.63	933.42	933.42	933.42
LESS:										
(I)INTEREST EXPENDITURE	-	-	-	-	-	-	-	-	-	-
(II)OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-	-	-	-	-
NET OFF UNALLOCABLE INCOME	(90.54)	(67.03)	(73.66)	(284.90)	(277.95)	(282.77)	(282.77)	(273.30)	(273.30)	(273.30)
TOTAL PROFIT BEFORE TAX	327.31	326.04	305.28	1,279.04	1,213.07	1,248.39	1,248.39	1,203.68	1,203.68	1,203.68
3.CAPITAL EMPLOYED										
(SEGMENT ASSETS-SEGMENT LIABILITIES)										
EXIM	1,859.21	1,761.22	1,608.23	1,859.21	1,608.23	1,867.64	1,867.64	1,608.23	1,608.23	1,608.23
DOMESTIC	823.62	760.42	800.27	823.62	800.27	957.65	957.65	836.98	836.98	836.98
CAPITAL EMPLOYED IN SEGMENTS	2,682.83	2,521.64	2,408.50	2,682.83	2,408.50	2,825.29	2,825.29	2,445.21	2,445.21	2,445.21
ADD:										
UNALLOCABLE CORPORATE ASSETS LESS CORPORATE LIABILITIES	3,743.47	4,087.82	3,664.72	3,743.47	3,664.72	3,720.25	3,720.25	3,680.52	3,680.52	3,680.52
TOTAL	6,426.30	6,609.46	6,073.22	6,426.30	6,073.22	6,545.54	6,545.54	6,125.73	6,125.73	6,125.73

Statement of Assets and Liabilities

		(Rs. in Crore)			
	Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March 2014	As at 31st March 2013	As at 31st March 2014	As at 31st March 2013
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share capital	194.97	129.98	194.97	129.98
	(b) Reserves and surplus	6,790.34	6,151.15	6,694.78	6,090.49
	Sub Total-Shareholder's Funds	6,985.31	6,281.13	6,889.75	6,220.47
2	Minority Interest			27.52	-
3	Non-Current Liabilities				
	(a) Deferred tax liabilities (Net)	305.02	274.25	304.98	274.25
	(b) Other Long term liabilities	16.62	10.77	17.39	10.77
	(c) Long-term provisions	27.76	27.55	28.34	28.29
	Sub Total-Non Current Liabilities	349.40	312.57	350.71	313.31
4	Current Liabilities:				
	(a) Short Term Borrowings			(0.00)	38.46
	(b) Trade payables	169.04	167.82	179.29	168.33
	(c) Other current liabilities	432.31	318.24	444.84	321.72
	(d) Short-term provisions	132.72	170.91	132.87	170.95
	Sub Total-Current Liabilities	734.07	656.97	757.00	699.46
	TOTAL-EQUITY AND LIABILITIES	8,068.78	7,250.67	8,024.98	7,233.24
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed assets	3,240.77	2,908.38	3,313.54	2,971.73
	(b) Non-current investments	864.03	482.16	676.71	368.99
	(c) Long-term loans and advances	612.80	363.89	743.50	369.33
	(d) Other non-current assets	19.29	12.00	20.09	12.79
	Sub Total-Non Current Assets	4,736.89	3,766.43	4,753.84	3,722.84
2	Current Assets				
	(a) Inventories	14.91	12.13	16.65	54.88
	(b) Trade receivables	32.98	25.74	47.82	28.49
	(c) Cash and bank balances	2,564.09	2,916.16	2,698.41	2,945.95
	(d) Short-term loans and advances	581.40	416.45	381.73	372.14
	(e) Other current assets	138.51	113.76	126.53	108.94
	Sub Total-Current Assets	3,331.89	3,484.24	3,271.14	3,510.40
	TOTAL -ASSETS	8,068.78	7,250.67	8,024.98	7,233.24