



कॉनकॉर
CONCOR

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

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भारतीय कंटेनर निगम लिमिटेड
Container Corporation of India Ltd.

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

कॉन/आइआरसी/ST/2012-13

दिनांक : 31.01.2014

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 un-audited Financial Results (Provisional) & Segment wise Revenue, Results & Capital Employed (Provisional), for the quarter and period ended on 31st December, 2013 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 incorporating the interim Dividend declared.

2. Further, please be informed that the Board has declared an Interim Dividend of Rs.7.00 (70%) per equity share of face value of Rs. 10/ each amounting to Rs.13648.19 lakhs. The record date for the purpose of payment of Interim Dividend has been fixed as 14th February, 2014. The Interim dividend will be paid/dispatched to the shareholders on or after 20th February, 2014. The payment of dividend will be made within 30 days of its declaration.

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, 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



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 December 31, 2013**, 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

Pawan Garg
Partner
M. No.: 097900



Place: New Delhi
Date: 31/01/2014

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CONTAINER CORPORATION OF INDIA LIMITED

PART - I

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2013

S.No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED			(Rs. In Lakhs)
								TWELVE MONTHS ENDED
		31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	31/12/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2013 (Audited)	
1	Income from operations							
	a. Income from operations (net of service tax)	1,23,925.06	1,25,399.74	1,08,277.89	3,68,778.89	3,17,458.24	4,40,597.00	
	b. Other operating income	-	-	-	-	-	18.39	
	Total income from operations (Net)	1,23,925.06	1,25,399.74	1,08,277.89	3,68,778.89	3,17,458.24	4,40,615.39	
2	Expenses							
	a) Rail freight expenses	72,822.92	74,593.43	62,548.93	2,18,873.52	1,82,982.32	2,57,992.26	
	b) Employee benefits expense	3,413.82	2,832.46	2,988.90	9,053.29	8,527.42	10,723.27	
	c) Depreciation and amortisation expense	4,681.30	4,657.17	4,417.68	13,937.92	12,714.12	17,270.93	
	d) Other expenses	19,124.82	20,134.45	16,416.88	57,307.00	47,154.63	67,143.80	
	Total expenses	1,00,042.86	1,02,217.51	86,372.39	2,99,171.73	2,51,378.49	3,53,130.26	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	23,882.20	23,182.23	21,905.50	69,607.16	66,079.75	87,485.13	
4	Other Income	8,878.99	7,846.81	8,404.88	25,723.15	24,729.49	33,722.38	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	32,761.19	31,029.04	30,310.38	95,330.31	90,809.24	1,21,207.51	
6	Finance Costs	-	-	-	-	-	-	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	32,761.19	31,029.04	30,310.38	95,330.31	90,809.24	1,21,207.51	
8	Exceptional items	-	-	-	-	-	-	
9	Profit from ordinary activities before tax (7+8)	32,761.19	31,029.04	30,310.38	95,330.31	90,809.24	1,21,207.51	
10	Tax expense							
	a) Current tax	6,723.89	6,417.56	6,091.97	19,726.39	18,147.22	24,156.54	
	b) Deferred tax	921.62	343.33	560.03	1,572.60	1,212.04	3,147.27	
	c) Tax adjustments for earlier years	158.46	-	-	158.46	31.35	(99.37)	
11	Net profit from ordinary activities after tax (9-10)	24,957.22	24,268.15	23,658.38	73,872.86	71,418.63	94,003.07	
12	Extraordinary items	-	-	-	-	-	-	
13	Net profit for the period (11+12)	24,957.22	24,268.15	23,658.38	73,872.86	71,418.63	94,003.07	
14	Paid up equity share capital (Face value of Rs.10/- per	19,497.42	19,497.42	12,998.28	19,497.42	12,998.28	12,998.28	
15	Reserve excluding revaluation reserves as per balance	-	-	-	-	-	6,15,114.84	
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :							
	(a) Basic	12.80	12.45	12.13	37.89	36.63	48.21	
	(b) Diluted	12.80	12.45	12.13	37.89	36.63	48.21	
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :							
	(a) Basic	12.80	12.45	12.13	37.89	36.63	48.21	
	(b) Diluted	12.80	12.45	12.13	37.89	36.63	48.21	

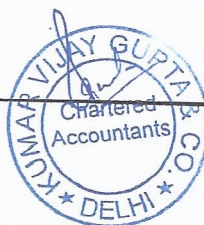
Notes:

- The above results were approved by the Board of Directors of the Company in its meeting held on 31st January, 2014.
- The Board of Directors has declared an interim dividend of Rs. 7/- per equity share (face value of Rs.10/- per equity share) amounting to Rs.364.14 lakhs.
- (a) Tax provision for the period is after considering tax deduction of Rs.8819.04 lakhs 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 2010-11 and Inland Ports (ICDs/CFSS) for assessment years 2003-04 to 2010-11. 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 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. Appeal for AY 2010-11 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. 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 & 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, appeal for AY 2004-05 has been fully allowed and appeal for AY 2007-08 has been partly allowed by CIT (A). For AY 2004-05, department has filed appeal and for AY 2007-08, CONCOR has filed appeal before Hon'ble ITAT, Delhi against the orders passed by CIT (A). Further for AY 2007-08, AO has issued order u/s 154/147/143(3) against which appeal has been filed by CONCOR before CIT(A) and same is pending.
(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 against the order of CIT (A).
(e) Total disputed income tax liabilities of the Company stand at Rs 495.31 crore from AY 2003-04 to 2010-11. Out of this, Rs.170.38 crore is on account of regular assessment, Rs.3.55 crore is on account of re-assessment and Rs.321.38 crore is on account of appeals preferred by department.
4. 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 observations have no material impact on the accounts for the quarter and period ended 31st December, 2013.
5. Other operating income represents income related to earlier years.
6. On approval accorded by the shareholders of the company in its AGM held on 27.08.2013, bonus shares have been issued in proportion to one bonus equity share of Rs.10/- each for every two existing equity shares of Rs.10/- each held as on the 'record date'. Subsequent to such bonus issue, EPS has been adjusted for all the periods covered under this financial statement in due compliance of AS-20 'Earning Per Share' issued by the ICAI.
7. Previous period's figures have been recast/regrouped/rearranged, wherever considered necessary to conform to this period's classification.
8. M/s Kumar Vijay Gupta & Co., Chartered Accountants have carried out a limited review of the above results for the quarter and period ended December 31, 2013.

For & on behalf of the Board of

(P. ALI RANI)
DIRECTOR (FINANCE)Place: New Delhi
Date : 31st January, 2014

As per our report of
even date attached
Kumar Vijay Gupta
M.N. 077900



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PART - II

Select information for the Quarter and Nine Months Ended 31/12/2013

		THREE MONTHS ENDED			NINE MONTHS ENDED		TWELVE MONTHS ENDED
	Particulars	31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	31/12/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2013 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	71974488	71974488	47982992	71974488	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						
	-Number of shares	122999703	122999703	81999802	122999703	81999802	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
	-Percentage of shares (as a % of the total share capital of the company)	63.09	63.09	63.09	63.09	63.09	63.09

	Particulars	Three months ended 31st December, 2013
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

As per our report of
even date attached

Raman Kumar
31/01/14
Raman Garg
M.N. 097900



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT										(RS. IN LAKH)
	THREE MONTHS ENDED					NINE MONTHS ENDED			TWELVE MONTHS ENDED	
	31/12/2013 (UNAUDITED)	30/09/2013 (UNAUDITED)	31/12/2012 (UNAUDITED)	31/12/2013 (UNAUDITED)	31/12/2012 (UNAUDITED)	31/12/2013 (UNAUDITED)	31/12/2012 (UNAUDITED)	31/12/2013 (UNAUDITED)	31/03/2013 (AUDITED)	
1. SEGMENT REVENUE										
EXIM	96,263.56	99,695.19	86,110.62	2,90,115.38	2,57,250.67	2,90,115.38	2,57,250.67	3,53,977.03		
DOMESTIC	27,661.50	25,704.55	22,167.27	78,663.51	60,207.57	78,663.51	60,207.57	86,619.97		
TOTAL	1,23,925.06	1,25,399.74	1,08,277.89	3,68,778.89	3,17,458.24	3,68,778.89	3,17,458.24	4,40,597.00		
LESS: INTER SEGMENT REVENUE										
NET SALES/INCOME FROM OPERATIONS	1,23,925.06	1,25,399.74	1,08,277.89	3,68,778.89	3,17,458.24	3,68,778.89	3,17,458.24	4,40,597.00		
2. SEGMENT RESULTS										
PROFIT BEFORE TAX AND INTEREST FROM:										
EXIM	23,441.10	23,941.69	21,656.22	70,053.48	64,961.43	70,053.48	64,961.43	85,081.81		
DOMESTIC	2,459.35	1,356.40	1,855.23	5,683.16	5,387.56	5,683.16	5,387.56	8,429.96		
TOTAL	25,900.45	25,298.09	23,511.45	75,736.64	70,348.99	75,736.64	70,348.99	93,511.77		
LESS:										
OTHER UN-ALLOCABLE EXPENDITURE										
NET OFF UNALLOCABLE INCOME	(6,702.28)	(5,730.95)	(6,798.93)	(19,435.21)	(20,428.90)	(19,435.21)	(20,428.90)	(27,795.11)		
TOTAL PROFIT BEFORE TAX	32,602.73	31,029.04	30,310.38	95,171.85	90,777.89	95,171.85	90,777.89	1,21,306.88		
3. CAPITAL EMPLOYED										
(SEGMENT ASSETS-SEGMENT LIABILITIES)										
EXIM	1,76,122.21	1,71,344.52	1,59,364.12	1,76,122.21	1,59,364.12	1,76,122.21	1,59,364.12	1,60,822.47		
DOMESTIC	76,041.94	75,365.88	65,161.45	76,041.94	65,161.45	76,041.94	65,161.45	80,027.86		
CAPITAL EMPLOYED IN SEGMENTS	2,52,164.15	2,46,710.40	2,24,525.57	2,52,164.15	2,24,525.57	2,52,164.15	2,24,525.57	2,40,850.33		
ADD:										
UNALLOCABLE CORPORATE ASSETS LESS CORPORATE LIABILITY	4,08,782.58	4,03,022.68	4,00,984.42	4,08,782.58	4,00,984.42	4,08,782.58	4,00,984.42	3,66,470.14		
TOTAL	6,60,946.73	6,49,733.08	6,25,509.99	6,60,946.73	6,25,509.99	6,60,946.73	6,25,509.99	6,07,320.47		



As per our report of
even date attached
21/10/14
Anwar Garg
M.N. 0990.

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