

कॉन/आइआरसी/SE/104/Vol-V/

दिनांक : 25.05.2017

- | | |
|---|---|
| 1. The Bombay Stock Exchange Ltd., Mumbai
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400001
Code No.531344 | 3. National Securities Depository Ltd.
Trade World, 4 th Floor, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai-400 023 |
| 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 | 4. Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers, 28 th Floor, Dalal
Street,
Mumbai-400 023 |

Dear Sir/Madam,

Subject : Outcome of Board Meeting of CONCOR held on 25.05.2017

1. In the Board meeting of the company held on 25.05.2017 the board of directors have approved the Financial Statements/results of the company for the year 2016-17. Accordingly, please find enclosed the following:

- a) The Audited Financial Results for the quarter and period ended on 31st March, 2017.
- b) The Auditors' Reports for Standalone and Consolidated Financial Statements.

2. Further, please be informed that the Board has declared a Final Dividend of Rs.7.50 (75%) per equity share of face value of Rs. 10/ each, which is in addition to an interim dividend of Rs.9.60 (96%) per equity share of face value of Rs.10/- each already paid. The dividend declared is subject to approval of the shareholders in the ensuing Annual General Meeting.

The Board Meeting ended at 11:35 p.m.

This is for your information and record please.

Thanking you,

Yours faithfully,
For Container Corporation of India Ltd.,



(Harish Chandra)
Executive Director (Finance) & Company Secretary

- CC: 1. M/s Beetal Financial & Computer Services Pvt. Ltd. (CONCOR's RTA)
2. ED (MIS&CSR) for placing on website of CONCOR.

EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2017

S.No.	Particulars	STANDALONE RESULTS						CONSOLIDATED RESULTS	
		FOR THREE MONTHS ENDED			FOR THE YEAR ENDED			FOR THE YEAR ENDED	
		31-Mar-2017 (Audited)	31-Dec-2016 (Unaudited)	31-Mar-2016 (Audited)	31-Mar-2017 (Audited)	31-Mar-2016 (Audited)		31-Mar-2017 (Audited)	31-Mar-2016 (Audited)
1	Total Income from Operations	1,557.89	1,330.41	1,595.18	5,606.13	5,921.73		5,971.09	6,278.20
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	463.31	252.85	445.49	1,180.61	1,307.95		1,159.64	1,300.52
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	463.31	252.85	445.49	1,180.61	1,307.95		1,159.64	1,300.52
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	335.71	185.99	306.21	858.02	950.82		852.66	966.60
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	331.64	186.30	306.52	854.88	952.06		849.47	967.10
6	Equity Share Capital	194.97	194.97	194.97	194.97	194.97		194.97	194.97
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year								
	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -								
8	1. Basic (Rs.)	13.77	7.63	12.56	35.21	39.01		33.99	38.26
	2. Diluted (Rs.)	13.77	7.63	12.56	35.21	39.01		33.99	38.26

The standalone and consolidated Financial results of the Company for the quarter and year ended March 31, 2017 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 25, 2017.

Notes:-

1. The above is an extract of the detailed format of Quarterly/ Yearly ended Financial Results for March 31, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly/Yearly Financial Results are available on the Stock Exchanges Websites www.nseindia.com and www.bseindia.com and on company's website www.concorindia.com.

For & on behalf of the Board of Directors

(Dr. P. ALLI RANI)
DIRECTOR (FINANCE)

Place: New Delhi
Date : 25th May, 2017

CONTAINER CORPORATION OF INDIA LIMITED

PART - I

Statement of Audited Financial Results for the Year Ended 31st March, 2017

S.No.	Particulars	STANDARDONE						CONSOLIDATED	
		THREE MONTHS ENDED			TWELVE MONTHS ENDED			TWELVE MONTHS ENDED	
		31/03/2017 (AUDITED)	31/12/2016 (UNAUDITED)	31/03/2016 (AUDITED)	31/03/2017 (AUDITED)	31/03/2016 (AUDITED)	31/03/2017 (AUDITED)	31/03/2016 (AUDITED)	31/03/2017 (AUDITED)
1	Revenue from operations	1,557.89	1,330.41	1,595.18	5,606.13	5,921.73	5,971.09	6,278.20	6,278.20
2	Other Income	59.26	84.52	68.37	289.24	317.48	285.03	313.28	313.28
3	Total Income (1+2)	1,617.15	1,414.93	1,663.55	5,895.37	6,239.21	6,256.12	6,591.48	6,591.48
4	Expenses								
	a) Rail freight expenses	828.05	811.14	917.61	3,338.13	3,644.28	3,329.90	3,636.08	3,636.08
	b) Other Operating Expenses	156.55	156.09	128.52	614.08	554.14	923.32	867.75	867.75
	c) Employee benefits expense	67.01	41.39	40.77	186.89	156.83	188.67	158.67	158.67
	d) Finance Costs	3.22	0.14	(0.06)	3.66	0.15	3.84	0.15	0.15
	e) Depreciation and amortisation expense	87.71	92.71	89.06	351.82	347.76	367.08	354.90	354.90
	f) Other expenses	11.30	60.61	42.16	220.18	228.10	283.67	273.41	273.41
	Total expenses	1,153.84	1,162.08	1,218.06	4,714.76	4,931.26	5,096.48	5,290.96	5,290.96
5	Profit before tax (3-4)	463.31	252.85	445.49	1,180.61	1,307.95	1,159.64	1,300.52	1,300.52
6	Tax expense								
	a) Current tax	132.93	62.82	47.46	320.59	284.29	326.29	294.80	294.80
	b) Deferred tax	(91.86)	4.04	91.82	(84.53)	72.84	(81.60)	73.17	73.17
	c) Tax adjustments for earlier years	86.53	-	-	86.53	-	86.53	0.02	0.02
7	Profit after tax (5-6)	335.71	185.99	306.21	858.02	950.82	828.42	932.53	932.53
8	Share of profit(loss) in joint venture entities						24.24	34.07	34.07
9	Profit for the period (7+8)	335.71	185.99	306.21	858.02	950.82	852.66	966.60	966.60
10	Other Comprehensive Income (net of tax)	(4.07)	0.31	0.31	(3.14)	1.24	(3.19)	0.50	0.50
11	Total Comprehensive Income for the period (9+10)	331.64	186.30	306.52	854.88	952.06	849.47	967.10	967.10
	Profit for the period attributable to :								
	Owners of the Parent Company	335.71	185.99	306.21	858.02	950.82	856.19	965.90	965.90
	Non Controlling Interest	(4.07)	0.31	0.31	(3.14)	1.24	(3.53)	0.70	0.70
	Other Comprehensive Income for the period Attributable to :								
	Owners of the Parent Company								
	Non Controlling Interest								
	Total Comprehensive Income for the period Attributable to :								
	Owners of the Parent Company	331.64	186.30	306.52	854.88	952.06	853.00	966.40	966.40
	Non Controlling Interest	(4.07)	0.31	0.31	(3.14)	1.24	(3.53)	0.70	0.70
12	Paid up equity share capital (Face value of Rs.10/- per Share)								
13	Earnings per share (of Rs.10/- each) (not annualised) Refer note 7:								
	(a) Basic (Rs.)	13.77	7.63	12.56	35.21	39.01	33.99	38.26	38.26
	(b) Diluted (Rs.)	13.77	7.63	12.56	35.21	39.01	33.99	38.26	38.26

Notes:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors of the Company in its meeting held on 25th May, 2017. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
2. The Company has adopted Indian Accounting Standards (Ind AS) from 01/04/2016 and accordingly, these financial results for the quarter and year ended March 31, 2017 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified in the companies (Indian Accounting Standard) Rules, 2015 (as amended) under section 133 of the Companies Act 2013. The date of transition to Ind AS is April 01, 2015. The financial results for quarter and year ended March 31, 2016 are also Ind AS compliant.
3. The above is an extract of the detailed format of Quarterly and year ended Financial Results March 31, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly/Year ended Financial Results are available on the Stock Exchanges Websites www.nseindia.com, www.bseindia.com and on company's website www.concorindia.com.
4. The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013
5. Reconciliation of Equity for the year ended March 31, 2016 between Ind AS compliant results as reported above with reported in previous year as per Indian GAAP are given below:

Rs. in crore

Equity Reconciliation	Standalone		Consolidated	
	As at Mar 31, 2016	As at April 1, 2015	As at Mar 31, 2016	As at April 1, 2015
Equity as reported under IGAAP	8,105.83	7,635.69	7,975.20	7,516.79
Ind-AS Adjustments				
Guarantees issued recognized at fair value	2.46	2.40	2.46	2.40
Proposed dividend and related distribution tax	129.06	126.72	132.15	126.72
Discounting of security deposits received	0.38	0.35	0.38	0.35
Deferred tax adjustment of GAAP adjustments	2.69	2.49	1.50	1.44
Straight lining of lease rent expense	(10.53)	(9.58)	(10.53)	(9.58)
Straight lining of lease rent income	2.61	2.36	2.61	2.36
Discounting of security deposits given	(0.29)	(0.21)	(2.33)	(2.01)
Recognition of loans to employees using effective interest rate	(1.43)	(1.69)	(1.42)	(1.67)
Premium on Bonds	(0.07)	(0.05)	(0.07)	(0.05)
Reversal of depreciation	0.26	0.23	0.26	0.23
Share of profit in JV added back	(1.98)	(2.03)	90.91	68.21
Adjustment of fees paid for increasing share capital	-	-	(0.43)	(1.03)
Amortisation of premium paid on leasehold land	-	-	(0.04)	(0.04)
Amortisation of Deferred government grant	-	-	0.03	-
Prior Period Adjustments				
Export Benefits	249.27	-	249.27	-
Deferred tax on prior period adjustment	(86.27)	-	(86.27)	-
Other deferred tax adjustments	(46.33)	(48.62)	(46.29)	(48.62)
Prior period items	-	-	(0.06)	(0.09)
Equity as reported under Ind-AS	8,345.66	7,708.06	8,307.33	7,655.41

6. Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind-AS for the quarter and year ended 31/03/2016:

(Rs.in Crore)

S.n o.	Profit Reconciliation	Standalone		Consolidated
		For the quarter ended March 31, 2016	For the year ended March 31, 2016	
	Net Profit under Previous GAAP	141.00	786.93	781.78
1	On account of recognition of Loans to employees using effective interest rate	-	0.25	0.26
2	On account of remeasurement of lease rent expenses	(0.21)	(0.95)	(0.95)
4	On account of remeasurement of lease rent income	0.25	0.25	0.25
5	On account of Employee Future Benefits - Actuarial Gains and Losses	(0.47)	(1.90)	(1.91)
6	Others	0.14	0.07	0.51
7	Deferred tax on above adjustments (net)	0.19	0.86	0.71
8	Share of Joint Venture	-	-	20.65
9	Prior Period Adjustments	165.31	165.31	165.30
	Net Profit as reported under IND AS	306.21	950.82	966.60
	Other Comprehensive Income, net of Tax	0.31	1.24	0.50
	Total Comprehensive Income under IND AS	306.52	952.06	967.10

7. The Board of Directors have allotted bonus shares to the shareholders on 10.04.2017 after seeking the approval of the shareholders in which bonus shares were issued in the ratio of 1:4 (one bonus share for every four shares). As a result, the paid up share capital of the company increased to Rs.243.72 crore comprising of 243717739 equity shares of Rs.10/- each. Accordingly, as per requirement of Ind AS 33, the basic and diluted earning per share for all the periods presented has been computed on the basis of new number of shares post bonus issue i.e. 243717739 equity shares of Rs.10/- each.

8. The Board of Directors have declared Final Dividend of Rs.7.50 Per equity share of Rs. 10 each.

9. The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of full financial year ended March 31, 2017 and the unaudited published year to date figures upto December 31, 2016, being the end of the third quarter of the financial year which were subject to limited review.

10. The previous year figures have been regrouped/reclassified, wherever considered necessary.

Place: New Delhi

Date : 25th May, 2017

For & on behalf of the Board of Directors



(Dr. P. ALLU RANI)

DIRECTOR (FINANCE)

PART - II						
Select information for the Quarter and year ended 31st March, 2017						
	Particulars	THREE MONTHS ENDED			TWELVE MONTHS ENDED	
		31/03/2017 (AUDITED)	31/12/2016 (UNAUDITED)	31/03/2016 (AUDITED)	31/03/2017 (AUDITED)	31/03/2016 (AUDITED)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	-Number of shares	88130999	84322746	84240406	88130999	84240406
	-Percentage of shareholding	45.20	43.25	43.21	45.20	43.21
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	106843192	110651445	110733785	106843192	110733785
	-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
	-Percentage of shares (as a % of the total share capital of the company)	54.80	56.75	56.79	54.80	56.79

Particulars	Three months ended 31st March, 2017
B	INVESTOR COMPLAINTS
Pending at the beginning of the quarter	0
Received during the quarter	11
Disposed of during the quarter	11
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				
	THREE MONTHS ENDED			TWELVE MONTH ENDED			TWELVE MONTH ENDED				
	31/03/2017 (AUDITED)	31/12/2016 (UNAUDITED)	31/03/2016 (AUDITED)	31/03/2017 (AUDITED)	31/03/2016 (AUDITED)	31/03/2017 (AUDITED)	31/03/2016 (AUDITED)	31/03/2017 (AUDITED)			
1.SEGMENT REVENUE											
EXIM	1,239.27	1,058.09	1,300.27	4,518.21	4,826.00	4,853.24		5,162.35			
DOMESTIC	318.62	272.32	294.91	1,087.92	1,095.73	1,117.85		1,115.85			
TOTAL	1,557.89	1,330.41	1,595.18	5,606.13	5,921.73	5,971.09		6,278.20			
LESS: INTER SEGMENT REVENUE	-	-	-	-	-	-		-			
NET SALES/INCOME FROM OPERATIONS	1,557.89	1,330.41	1,595.18	5,606.13	5,921.73	5,971.09		6,278.20			
2.SEGMENT RESULTS											
PROFIT BEFORE TAX AND INTEREST FROM:											
EXIM	409.71	181.08	410.81	971.35	1,070.98	979.57		1,088.71			
DOMESTIC	17.39	0.32	8.97	28.61	23.58	31.06		26.82			
TOTAL	427.10	181.40	419.78	999.96	1,094.56	1,010.63		1,115.53			
LESS:											
(I) INTEREST EXPENDITURE	3.22	0.14	(0.06)	3.66	0.15	3.84		0.15			
(II) OTHER UN-ALLOCABLE EXPENDITURE											
NET OFF UNALLOCABLE INCOME	(39.43)	(71.59)	(25.65)	(184.31)	(213.54)	(177.09)		(219.21)			
TOTAL PROFIT BEFORE TAX	463.31	252.85	445.49	1,180.61	1,307.95	1,183.88		1,334.59			
3.CAPITAL EMPLOYED											
(SEGMENT ASSETS-SEGMENT LIABILITIES)											
EXIM	3,406.96	2,780.51	2,892.32	3,406.96	2,892.32	3,430.61		2,906.60			
DOMESTIC	765.92	636.86	676.34	765.92	676.34	805.71		721.42			
TOTAL	4,172.88	3,417.37	3,568.66	4,172.88	3,568.66	4,236.32		3,628.02			
ADD:											
UNALLOCABLE CORPORATE ASSETS LESS CORPORATE LIABILITIES	3,539.78	4,032.54	3,745.79	3,539.78	3,745.79	3,804.14		4,002.54			
TOTAL	7,712.66	7,449.91	7,314.45	7,712.66	7,314.45	8,040.46		7,630.56			
4.SEGMENT ASSETS											
EXIM	3,750.18	3,220.14	3,293.34	3,750.18	3,293.34	4,063.14		3,469.37			
DOMESTIC	914.41	807.17	808.30	914.41	808.30	965.19		863.42			
UNALLOCABLE	3,754.96	4,196.20	3,970.46	3,754.96	3,970.46	4,007.86		4,145.63			
TOTAL SEGMENT ASSETS	8,419.55	8,223.51	8,072.10	8,419.55	8,072.10	9,036.19		8,478.42			
5.SEGMENT LIABILITIES											
EXIM	343.22	439.63	401.02	343.22	401.02	632.53		562.77			
DOMESTIC	148.49	170.31	131.96	148.49	131.96	159.48		142.00			
UNALLOCABLE	215.18	163.66	224.67	215.18	224.67	203.72		143.09			
TOTAL SEGMENT LIABILITIES	706.89	773.60	757.65	706.89	757.65	995.73		847.86			