

कॉन/आइआरसी/SE/104/Vol.-V/

दिनांक : 15.11.2016

Through Mail & 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 : Outcome of Board Meeting of CONCOR held on 15.11.2016

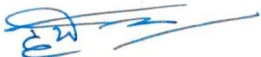
The un-audited Financial Results (Provisional) & Segment wise Revenue, Results & Capital Employed (Provisional) for the quarter and period ended on 30th September, 2016 have been approved by Board of Directors in its meeting held today. Further, the limited review report for these results has been provided 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)
Executive Director (Finance) & Company Secretary

Encl : as above.

CC: Exe.Dir. (MIS & CSR) for placing on website of CONCOR.

ARUN K. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

105, FIRST FLOOR, SOUTH EX. PLAZA-I
389, MASJID MOTH, SOUTH EXTN. PT.-II
NEW DELHI-110 049
PH. : 26251200, 26257400, FAX : 011-46035037
e-mail : arunagarwal_ca@rediffmail.com

Limited Review Report

To

The Board of Directors,

Container Corporation India Limited,

C-3, Mathura Road,

Opposite Apollo Hospital,

New Delhi - 110076

1. We have reviewed the accompanying statement of Standalone unaudited financial results ('The Statement') of **Container Corporation of India Limited** ('The Company') for the quarter and half year ended 30th September 2016 attached herewith. This statement is the responsibility of the company's management and approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with 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 financial statements are 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016,



including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Emphasis of matter

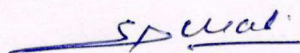
Without modifying our report, attention is invited to:

- a) Note No. 3 to the statement which states that the company has adopted Ind AS for the financial year commencing from 1st April 2016 and accordingly, the statement has been prepared by the company's management in compliance with Ind AS.
- b) Note No. 4 and 5 to the statement, we were neither engaged to review, nor have reviewed the comparative figures including the reconciliation to the Net Profit (Total Comprehensive Income) for the quarter and half year ended 30th September 2015, these figures have been furnished by the management.

For Arun K. Agarwal & Associates

Chartered Accountants

FRN: 003917N



Satish Gulati

Partner

Mem. No. 083897

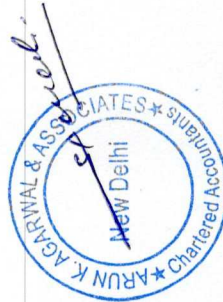
Date : 15/11/2016

Place : Delhi



Extract of Standalone Unaudited Financial Results for the Quarter and period Ended 30/09/2016						
S.No.	Particulars	Quarter Ended Sep 30, 2016	Quarter Ended June 30, 2016	Quarter Ended Sep 30, 2015	Period Ended Sep 30, 2016	(Rs. in Crores) Period Ended Sep 30, 2015
1	Total Income from Operations (net)	1,378.61	1,339.22	1,501.79	2,717.83	2,922.18
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	217.45	247.00	311.89	464.45	589.42
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	217.45	247.00	311.89	464.45	589.42
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	157.84	178.48	231.69	336.32	438.95
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	158.04	178.90	231.89	336.94	439.57
6	Equity Share Capital	194.97	194.97	194.97	194.97	194.97
7	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -					
	1. Basic:	8.10	9.15	11.88	17.25	22.51
	2. Diluted:	8.10	9.15	11.88	17.25	22.51

The Interim Financial results of the Company for the quarter and half year ended September 30, 2016 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 15, 2016. The statutory auditors of the Company have carried out a limited review of the above results for the period ended 30th September, 2016.



Notes:-

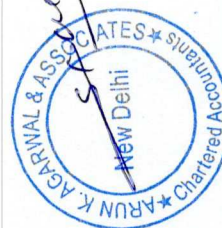
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges Websites www.nseindia.com, www.bseindia.com and on company's website www.concorindia.com.
2. The Company adopted Indian Accounting Standards (Ind AS) from 01/04/2016 and accordingly, financial results for the quarter and half year ended September 30, 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2015.
3. The Financial results for the quarter and half year ended September 30, 2015 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. The financial results for the quarter and half year ended September 30, 2015 have not been audited/reviewed by the Auditors of the Company.
4. Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind-AS for the quarter and period ended 30/09/2015:

(Rs. in Crore)			
S.no.	Particulars	For the quarter ended September 30, 2015	For the period ended September 30, 2015
	Net Profit under Previous GAAP	232.91	439.81
	On account of recognition of Loans to employees using effective interest rate	0.01	0.18
1		(0.25)	(0.51)
2	On account of remeasurement of lease rent expenses		
	On account of Employee Future Benefits - Actuarial Gains and Losses	(1.59)	(0.95)
3		(0.01)	(0.03)
4	Others	0.62	0.45
5	Deferred tax on above adjustments (net)		
	Net Profit as reported under IND AS	231.69	438.95
	Other Comprehensive Income, net of Tax	0.20	0.62
	Total Comprehensive Income under IND AS	231.89	439.57

5. During the quarter, the Company has paid final dividend of Rs.5.50 per share (face value of Rs.10/- each) for the financial year 2015-16.

Place: New Delhi

Date : 15th November, 2016



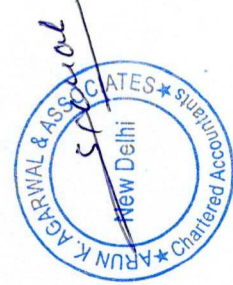
(Dr. P. ALLI RANI)
DIRECTOR (FINANCE)

CONTAINER CORPORATION OF INDIA LIMITED

PART - I

Statement of Standalone Unaudited Results for the Quarter and period Ended 30th September, 2016

S.No	Particulars	THREE MONTHS ENDED			SIX MONTHS ENDED		
		30/09/2016 (UNAUDITED)	30/06/2016 (UNAUDITED)	30/09/2015 (UNAUDITED)	30/09/2016 (UNAUDITED)	30/09/2015 (UNAUDITED)	(Rs. in Crores)
1	Income from operations (net of service tax)	1,378.61	1,339.22	1,501.79	2,717.83	2,922.18	
2	Expenses						
	a) Rail freight expenses	849.68	849.26	945.55	1,698.94	1,841.84	
	b) Other Operating Expenses	172.79	128.65	145.43	301.44	285.94	
	c) Employee benefits expense	40.47	38.02	38.76	78.49	75.67	
	d) Depreciation and amortisation expense	87.32	84.08	85.18	171.40	173.49	
	e) Other expenses	86.87	61.40	61.21	148.27	122.84	
	Total expenses	1,237.13	1,161.41	1,276.13	2,398.54	2,499.78	
3	Profit from operations before other income and finance costs (1-2)	141.48	177.81	225.66	319.29	422.40	
4	Other Income	76.27	69.19	86.29	145.46	167.08	
5	Profit from ordinary activities before finance costs (3+4)	217.75	247.00	311.95	464.75	589.48	
6	Finance Costs	0.30	-	0.06	0.30	0.06	
7	Profit from ordinary activities before Tax (5-6)	217.45	247.00	311.89	464.45	589.42	
8	Tax expense						
	a) Current tax	56.02	68.82	92.18	124.84	170.52	
	b) Deferred tax	3.59	(0.30)	(11.98)	3.29	(20.05)	
	c) Tax adjustments for earlier years	-	-	-	-	-	
9	Net profit for the period (7-8)	157.84	178.48	231.69	336.32	438.95	
10	Other Comprehensive Income (net of tax)	0.20	0.42	0.20	0.62	0.62	
11	Total Comprehensive Income (after tax) (9+10)	158.04	178.90	231.89	336.94	439.57	
12	Paid up equity share capital (Face value of Rs.10/- per Share)	194.97	194.97	194.97	194.97	194.97	
13	Earnings per share (of Rs.10/- each) (not annualised) :						
	(a) Basic	8.10	9.15	11.88	17.25	22.51	
	(b) Diluted	8.10	9.15	11.88	17.25	22.51	



Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors of the Company in its meeting held on 15th November, 2016.
- Observations of the Independent Auditors on the accounts for the year ended 31st March, 2016 have been replied to in the Director's Report of FY 2015-16. These observations have no material impact on the accounts for the quarter ended 30th September, 2016.
- The Company adopted Indian Accounting Standards (Ind AS) from 01/04/2016 and accordingly, financial results for the quarter and half year ended September 30, 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2015.
- The Financial results for the quarter and half year ended September 30, 2015 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. The financial results for the quarter and half year ended September 30, 2015 have not been audited/reviewed by the Auditors of the Company.
- Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind-AS for the quarter and period ended 30/09/2015:

(Rs.in Crore)		
S.no	Particulars	For the quarter ended September 30, 2015
	Net Profit under Previous GAAP	232.91
		439.81
1	On account of recognition of Loans to employees using effective interest rate	0.01
2	On account of remeasurement of lease rent expenses	(0.25)
	On account of Employee Future Benefits - Actuarial Gains and Losses	(1.59)
4	Others	(0.01)
5	Deferred tax on above adjustments (net)	0.62
	Net Profit as reported under IND AS	231.69
	Other Comprehensive Income, net of Tax	0.20
	Total Comprehensive Income under IND AS	231.89
		439.57

- During the quarter, the Company has paid final dividend of Rs.5.50 per share (face value of Rs.10/- each) for the financial year 2015-16.
- Statutory Auditors have carried out a limited review of the above results for the quarter and half year ended September 30, 2016.

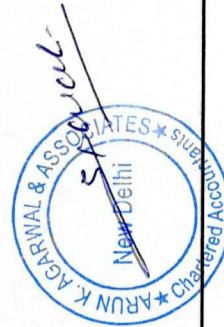
Place: New Delhi

Date : 15th November, 2016

For & on behalf of the Board of Directors

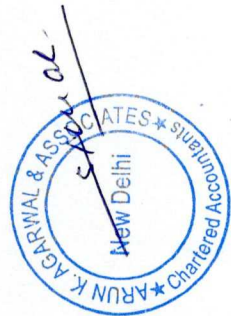
(Dr. P. ALLI RANI)

DIRECTOR (FINANCE)



PART - II						
Select information for the Quarter and Period ended 30th September, 2016						
		THREE MONTHS ENDED			SIX MONTHS ENDED	
Particulars		30/09/2016 (UNAUDITED)	30/06/2016 (UNAUDITED)	30/09/2015 (UNAUDITED)	30/09/2016 (UNAUDITED)	30/09/2015 (UNAUDITED)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding	84240406	84240406	74491696	84240406	74491696
	-Number of shares	43.21	43.21	38.21	43.21	38.21
	-Percentage of shareholding					
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	-	-	-	-	-
b	Non-encumbered					
	-Number of shares	110733785	110733785	120482495	110733785	120482495
	-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	56.79	56.79	61.79	56.79	61.79

		Three months ended 30th September, 2016
Particulars		
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			SIX MONTH ENDED		
	30/09/2016 (UNAUDITED)	30/06/2016 (UNAUDITED)	30/09/2015 (UNAUDITED)	30/09/2016 (UNAUDITED)	30/09/2015 (UNAUDITED)	
1.SEGMENT REVENUE						
EXIM	1,129.77	1,091.08	1,236.47	2,220.85	2,393.03	
DOMESTIC	248.84	248.14	265.32	496.98	529.15	
TOTAL	1,378.61	1,339.22	1,501.79	2,717.83	2,922.18	
LESS: INTER SEGMENT REVENUE	-	-	-	-	-	
NET SALES/INCOME FROM OPERATIONS	1,378.61	1,339.22	1,501.79	2,717.83	2,922.18	
2.SEGMENT RESULTS						
PROFIT BEFORE TAX AND INTEREST FROM:						
EXIM	176.91	203.65	239.18	380.56	454.32	
DOMESTIC	6.97	3.93	5.50	10.90	10.32	
TOTAL	183.88	207.58	244.68	391.46	464.64	
LESS:						
(I) INTEREST EXPENDITURE	0.30	-	0.06	0.30	0.06	
(II) OTHER UN-ALLOCABLE EXPENDITURE						
NET OFF UNALLOCABLE INCOME	(33.87)	(39.42)	(67.27)	(73.29)	(124.84)	
TOTAL PROFIT BEFORE TAX	217.45	247.00	311.89	464.45	589.42	
3.CAPITAL EMPLOYED						
(SEGMENT ASSETS-SEGMENT LIABILITIES)						
EXIM	2,726.75	2,723.22	2,298.21	2,726.75	2,298.21	
DOMESTIC	591.13	593.41	706.77	591.13	706.77	
CAPITAL EMPLOYED IN SEGMENTS	3,317.88	3,316.63	3,004.98	3,317.88	3,004.98	
ADD:						
UNALLOCABLE CORPORATE ASSETS LESS CORPORATE LIABILITIES	3,956.81	3,924.48	3,978.54	3,956.81	3,978.54	
TOTAL	7,274.69	7,241.11	6,983.52	7,274.69	6,983.52	



Statement of Assets and Liabilities	
(Rs. in Crore)	
Particulars	As at 30th September 2016
A ASSETS	
1 Non-Current Assets	
(a) Property Plant and Equipment	2,797.17
(b) Capital work-in-progress	633.10
(c) Other Intangible assets	14.90
(d) Financial Assets	
- Investments	1,358.48
- Loans	17.61
- Other financial Assets measured at amortized cost	56.70
(e) Other non-current assets	1,260.95
(f) Non-current tax assets	462.96
Sub Total-Non Current Assets	6,601.87
2 Current Assets	
(a) Inventories	15.80
(b) Financial Assets	
- Trade receivables	30.99
- Cash and cash equivalents	2,377.39
- Bank balances other than above	9.91
- Loans	314.06
- Other financial Assets measured at amortized cost	34.53
(c) Other current assets	73.34
Sub Total-Current Assets	2,856.02
TOTAL -ASSETS	9,457.89
B EQUITY AND LIABILITIES	
1 Equity	
(a) Equity Share capital	194.97
(b) Other Equity	8,241.84
Sub Total-Equity	8,436.81
2 Non-Current Liabilities	
(a) Financial Liabilities	
- Other financial liabilities measured at amortized cost	85.79
(b) Long-term provisions	24.24
(c) Deferred tax liabilities (Net)	196.36
(d) Other non-current liabilities	12.01
Sub Total-Non Current Liabilities	318.40
3 Current Liabilities:	
(a) Financial Liabilities	
- Trade payables	234.51
- Other financial liabilities measured at amortized cost	242.66
(b) Other current liabilities	195.68
(c) Short-term provisions	29.83
Sub Total-Current Liabilities	702.68
TOTAL-EQUITY AND LIABILITIES	9,457.89

