

कॉन/आइआरसी/SE/104/V-III/

दिनांक : 25.01.2016

Through Mail & Courier

1. The Bombay Stock Exchange Ltd., Mumbai
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400001
2. National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
3. National Securities Depository Ltd.
Trade World, 4th Floor, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai-400 023
4. Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers, 28th Floor, Dalal
Street,
Mumbai-400 023

Code No.531344
Fax : 022-22723121/3719/2037/
2039/2041/2061/1072

Fax: 022-2659 8237/38

Fax: 022-24972993

Fax: 022-22673199, 22723199

Dear Sir/Madam,

Subject : Board Meeting of CONCOR held on 25.01.2016

1. The un-audited Financial Results (Provisional) & Segment wise Revenue, Results & Capital Employed (Provisional) for the quarter and period ended on 31st December, 2015 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:

- a. The Limited Review Report issued by the Statutory Auditors.
- b. The results approved by the Board of Directors after incorporating the interim Dividend declared.

2. Further, please be informed that the Board has declared an Interim Dividend of Rs.8.00 (80%) per equity share of face value of Rs. 10/ each amounting to Rs.15597.93 lakhs. The record date for the purpose of payment of Interim Dividend has been fixed as 8th February, 2016. The Interim dividend will be paid/ dispatched to the shareholders on or after 15th February, 2016. The payment of dividend will be made within 30 days of its declaration.



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3. Further, please be informed that the Board of Directors has approved the increase in Authorised Share Capital of CONCOR from existing Rs.200.00 crore (20 crore equity shares of Rs.10/- each) to Rs.400.00 crore (40 crore equity shares of Rs.10/- each) and Memorandum and Articles of Association of CONCOR would be amended accordingly. This would be subject to such government and other approvals as may be required.

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:

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



Independent Auditor's Review Report

To
The Board of Directors
Container Corporation of India Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results (the statement) of Container Corporation of India Limited (the company), for the **quarter and nine months ended 31st December, 2015** being submitted by the Company pursuant to clause 41 of Listing Agreements with Stock Exchanges, except for the disclosures regarding 'Public Shareholding' 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. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by 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 procedure applied to financial data and thus provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Company (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in the terms of clause 41 of the Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kumar Vijay Gupta & Co.
Chartered Accountants
(FRN 007814ND)


(Madan Lal Agrawal)
(Partner)
M.No.086469

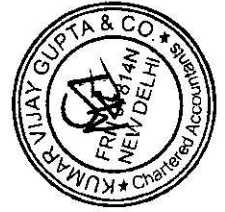
Place: New Delhi
Dated: 25.01.2016

CONTAINER CORPORATION OF INDIA LIMITED

PART - I

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31st December, 2015

S.No.	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED			TWELVE MONTHS ENDED	
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/12/2014	31/03/2015	
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(Rs. in Crores)
1	Income from operations (net of service tax)	1,404.56	1,501.94	1,451.79	4,327.35	4,076.25		5,573.70	
2	Expenses								
	a) Rail freight expenses	884.83	945.55	827.66	2,726.67	2,346.23		3,239.65	
	b) Other Operating Expenses	139.39	145.15	148.11	424.75	445.36		591.11	
	c) Employee benefits expense	39.63	36.91	40.95	113.81	120.60		157.92	
	d) Depreciation and amortisation expense	87.60	87.56	93.73	265.82	291.67		372.69	
	e) Other expenses	60.69	58.21	68.20	178.13	186.01		288.50	
	Total expenses	1,212.14	1,273.38	1,178.65	3,709.18	3,389.87		4,649.87	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	192.42	228.56	273.14	618.17	686.38		923.83	
4	Other Income	81.30	85.80	85.22	246.91	260.14		370.74	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	273.72	314.36	358.36	865.08	946.52		1,294.57	
6	Finance Costs	-	-	-	-	-		-	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	273.72	314.36	358.36	865.08	946.52		1,294.57	
8	Exceptional items	-	-	-	-	-		-	
9	Profit from ordinary activities before tax (7+8)	273.72	314.36	358.36	865.08	946.52		1,294.57	
10	Tax expense								
	a) Current tax	63.70	94.79	87.04	236.83	205.68		301.10	
	b) Deferred tax	1.29	(11.36)	(29.76)	(18.31)	(14.00)		(54.20)	
	c) Tax adjustments for earlier years	2.61	(2.61)	-	-	-		-	
11	Net profit from ordinary activities after tax (9-10)	206.12	233.54	301.08	646.56	754.84		1,047.67	
12	Extraordinary items	0.00	(0.63)	-	(0.63)	-		(0.12)	
13	Net profit for the period (11+12)	206.12	232.91	301.08	645.93	754.84		1,047.55	
14	Paid up equity share capital [Face value of Rs.10/- per Share]	194.97	194.97	194.97	194.97	194.97		194.97	
15	Reserve excluding revaluation reserves as per balance sheet							7440.72	
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :								
	(a) Basic	10.57	11.98	15.44	33.16	38.72		53.73	
	(b) Diluted	10.57	11.98	15.44	33.16	38.72		53.73	
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :								
	(a) Basic	10.57	11.95	15.44	33.13	38.72		53.73	
	(b) Diluted	10.57	11.95	15.44	33.13	38.72		53.73	



Notes:

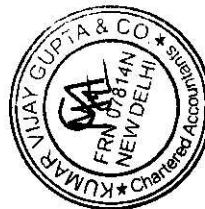
1. The above results were approved by the Board of Directors of the Company in its meeting held on 25th January, 2016.
2. The Board of Directors has declared an interim dividend of Rs.8.00 per equity share (face value of Rs.10.00 per equity share) amounting to Rs.155.98 crore.
3. (a) Tax provision for the period is after considering tax deduction of Rs.199.49 crore available u/s 80IA of the Income Tax Act, 1961 in respect of 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 2012-13 and Inland Ports (ICDs/CFSS) for assessment years 2003-04 to 2012-13. 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/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/CFSS set up by the company are Inland Ports. For AY 2008-09, disallowance of Inland Port deduction and for AY 2010-11, disallowance of Rail System and Inland Port deduction has been upheld by CIT (A) & the company has filed appeal against these orders with Hon'ble ITAT/Delhi. Appeal for AY 2011-12 and AY 2012-13 on the issue of disallowance of Rail System and Inland Ports deduction is pending with CIT (A). For AY 2006-07 and 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 2004-05 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 order under section 147/143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company for assessment year 2007-08. In this regard, the appeal before CIT (A) has been partly allowed in favour of the company. Further, Department has filed appeal with the Hon'ble ITAT/Delhi with regard to allowances made by CIT (A) in favour of the Company and the Company has filed appeal with the Hon'ble ITAT/Delhi with regard to disallowances made 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) with CIT (A) has been dismissed and the company has preferred second appeal with the Hon'ble ITAT/Delhi against such order.
(d) For AY 2006-07, appeal filed with CIT (A) against the order of AO imposing penalty u/s 271(1) (c) have 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.759.63 crore from AY 2003-04 to 2012-13. Out of this, Rs.424.14 crore is on account of regular assessment, Rs.3.55 crore is on account of re-assessment and Rs.331.94 crore is on account of appeals preferred by department.
4. Observations of the Independent Auditors on the accounts for the year ended 31st March, 2015 have been replied to in the Director's Report of FY 2014-15. These observations have no material impact on the accounts for the period/quarter ended 31st December, 2015.
5. Income from operations (net of service tax) for the period ended March 31, 2015 includes Rs.0.12 crore on account of income related to earlier years.
6. Previous period's figures have been recast/regrouped/rearranged, wherever considered necessary to conform to this period's classification.
7. M/s Kumar Vijay Gupta and Co., Chartered Accountants have carried out a limited review of the above results for the period ended 31st December, 2015.

For & on behalf of the Board of Directors


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

Place: New Delhi

Date : 25th January, 2016



PART - II							
Select information for the Quarter and Nine months ended 31st December, 2015							
		THREE MONTHS ENDED			NINE MONTHS ENDED		
Particulars		31/12/2015 (UNAUDITED)	30/09/2015 (UNAUDITED)	31/12/2014 (UNAUDITED)	31/12/2015 (UNAUDITED)	31/12/2014 (UNAUDITED)	TWELVE MONTHS 31/03/2015 (AUDITED)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	74491696	74485683	74485683	74491696	74485683	74485683
	-Percentage of shareholding	38.21	38.20	38.20	38.21	38.20	38.20
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	120482495	120488508	120488508	120482495	120488508	120488508
	-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)	61.79	61.80	61.80	61.79	61.80	61.80

		Three months ended 31st December, 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED									
UNDER CLAUSE 41 OF THE LISTING AGREEMENT									
	THREE MONTHS ENDED			NINE MONTHS ENDED			(RS. IN CRORE)		
	31/12/2015 (UN-AUDITED)	30/09/2015 (UN-AUDITED)	31/12/2014 (UN-AUDITED)	31/12/2015 (UN-AUDITED)	31/12/2014 (UN-AUDITED)	31/12/2014 (UN-AUDITED)	TWELVE MONTHS ENDED 31/03/2015 (AUDITED)		
1.SEGMENT REVENUE									
EXIM	1,132.90	1,236.60	1,188.61	3,526.49	3,255.87	3,255.87	4,441.12		
DOMESTIC	271.66	265.34	263.18	800.86	820.38	820.38	1,132.46		
TOTAL	1,404.56	1,501.94	1,451.79	4,327.35	4,076.25	4,076.25	5,573.58		
LESS: INTER SEGMENT REVENUE	1,404.56	1,501.94	1,451.79	4,327.35	4,076.25	4,076.25	5,573.58		
NET SALES/INCOME FROM OPERATIONS									
2.SEGMENT RESULTS									
PROFIT BEFORE TAX AND INTEREST FROM:									
EXIM	209.73	237.35	292.44	660.93	703.41	703.41	942.07		
DOMESTIC	5.33	5.10	13.92	14.65	55.42	55.42	78.64		
TOTAL	215.06	242.45	306.36	675.58	758.83	758.83	1,020.71		
LESS:									
OTHER UN-ALLOCABLE EXPENDITURE									
NET OFF UNALLOCABLE INCOME	(56.05)	(73.89)	(52.00)	(188.87)	(187.69)	(187.69)	(273.74)		
TOTAL PROFIT BEFORE TAX	271.11	316.34	358.36	864.45	946.52	946.52	1,294.45		
3.CAPITAL EMPLOYED									
(SEGMENT ASSETS-SEGMENT LIABILITIES)									
EXIM	2,416.81	2,298.21	1,821.83	2,416.81	1,821.83	1,821.83	2,228.67		
DOMESTIC	741.13	706.77	738.27	741.13	738.27	738.27	752.58		
CAPITAL EMPLOYED IN SEGMENTS	3,157.94	3,004.98	2,560.10	3,157.94	2,560.10	2,560.10	2,981.25		
ADD:									
UNALLOCABLE CORPORATE ASSETS LESS CORPORATE LIABILITIES	3,975.49	3,990.28	4,268.50	3,975.49	4,268.50	4,268.50	3,706.43		
TOTAL	7,133.43	6,995.26	6,828.60	7,133.43	6,828.60	6,828.60	6,687.68		

