

**KONKAN RAILWAY CORPORATION LIMITED**

Unaudited Financial Results for the Half year ended 30th September,2017

Pursuant to listing Agreement entered with National Stock Exchange of India

(Amount in Lakhs)

Sr. No.	Particulars	For the Half year Ending 30-Sep-2017 Unaudited	For the Half year Ending 30-Sep-2016 Reviewed	Year Ended 31.03.2017 (Audited)
1	Total Income from Operations	1,03,910	97,940	2,08,646
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	26	1,783	6,038
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	26	1,783	6,038
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	26	1,783	6,038
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	26	1,233	212
6	Paid up Equity Share Capital	80,647	80,647	80,647
7	Reserves (excluding Revaluation Reserve)	(3,39,179)	(3,39,063)	(3,39,205)
8	Net worth	1,49,419	1,49,535	1,49,393
9	Paid up Debt Capital / Outstanding Debt	1,75,170	1,75,170	1,75,170
10	Outstanding Redeemable Preference Shares	-	-	-
11	Debt Equity Ratio	1.1723	1.1714	1.1725
	Earnings Per Share (of Rs.1000/- each) (for continuing and discontinued operations) -			
12	1. Basic:	0.3218	22.1054	74.8695
	2. Diluted:	0.0531	3.6487	12.3578
13	Capital Redemption Reserve	-	-	-
14	Debenture Redemption Reserve	-	-	-
15	Debt Service Coverage Ratio	1.0034	0.2444	0.4615
16	Interest Service Coverage Ratio	1.0034	1.2325	1.3933

Note:

a) The above is an extract of the detailed format of half yearly/annual financial results filed with the National Stock Exchange (NSE) under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the half yearly/annual financial results are available on the website of the National Stock Exchange and KRCL ([www.konkanrailway.com](http://www.konkanrailway.com))

b) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the National Stock Exchange(NSE) and can be accessed on the website of NSE

c) The other comprehensive Income/Loss represents actuarial gain/(loss) for retirement benefit expenses which is estimated as NIL as there were no significant changes in actuarial assumptions.

d) The Company's issued, subscribed and paid up Share Capital includes Non-Cumulative Redeemable 20 years/ 15 years Preference Shares amounting to Rs.4,079.51/- Crore held in the name of Ministry of Railways. The Ministry of Railways vide letter no.2015/PL/50/9 dtd. 23/06/2016, has approved for conversion of above Non- Cumulative Redeemable Preference Shares (RPS) into Compulsorily Convertible Non-cumulative Preference Shares (CCPS). On the basis of above approval and in compliance with Sec 48 of the companies Act, 2013 and relevant provisions thereof, a special resolution dated 19/08/2016 has been passed by the Corporation for the above conversion with effect from 31/03/2015 and the impact of the conversion is appropriately reflected in the books of accounts and financial statements. Since the Preference Shares are issued to MOR, they are in the process of obtaining approval of Central Government.

e) KRCL has issued Rights Shares of Rs.310 Crore to the shareholders in their existing shareholding proportion. Ministry of Railways (Central Government) has subscribed and paid their contribution of 51 % amounting to Rs.158.10 Crore on 14<sup>th</sup> September 2017. KRCL allotted 15,81,000 no. of shares to Ministry of Railways on 9<sup>th</sup> October 2017. State Governments of Maharashtra, Goa, Karnataka and Kerala have given their in principle approval for subscription of their portion of Rights shares aggregating to 49 % Rights Shares.

f) Expenses amounting to Rs.159 Lakhs accounted for during the current year, were pertaining to previous year. Therefore as per IND AS – 8, these prior period expenses have been shifted to previous year and the relevant expenses for previous year are restated, resulting in the reduction of Profit After Tax for previous year by Rs.159 Lakhs. Consequently, opening Reserves and Surplus for the current year have also been reduced by the same amount. Also Other Current Liabilities for the previous year have been restated and increased by Rs. 159 lakhs.

**For Konkan Railway Corporation Ltd.**

PLACE : NAVI MUMBAI

Date : 26/10/2017

sd/-  
**AMITABH BANERJEE**  
DIRECTOR FINANCE

**KONKAN RAILWAY CORPORATION LIMITED**

Unaudited Financial Results for the Half year ended 30th Sept. 2017

Pursuant to listing Agreement entered with the Regional Stock Exchange and with  
National Stock Exchange of India, Mumbai.

(Amount in Lakhs)

Sr. No.	Particulars	For the Half year Ending		Variation (%)	Year Ended 31.03.2017 (Audited)
		30 <sup>th</sup> Sept' 17 Published	30 <sup>th</sup> Sept' 16 Reviewed		
1	2	3	4	5	6
1	<b>a) Revenue from Operations</b>				
	(i) Traffic Earnings	52,668	51248	2.77	1,06,077
	(ii) Project Revenue	50,889	46276	9.97	1,01,522
	b) Other operating Income	353	416	-	1,047
	<b>TOTAL INCOME (a + b)</b>	<b>1,03,910</b>	<b>97940</b>	<b>6.10</b>	<b>2,08,646</b>
2	<b>Expenditure</b>				
	a) Fuel	12,507	11439	9.34	23,847
	b) Staff Cost	20,085	18208	10.31	39,602
	c) Depreciation	2,535	2465	2.84	4,992
	d) Hire Charges	9,076	8809	3.03	16,787
	e) Repairs & Maintenance	4,824	3941	22.41	9,706
	f) Other Expenses (Incl. Lease Rental)	2,263	2237	1.16	4,794
	g) Project Cost	47,129	43034	9.52	94,140
	<b>TOTAL EXPENDITURE</b>	<b>98,419</b>	<b>90133</b>	<b>9.19</b>	<b>1,93,868</b>
3	<b>Profit from Operations before Other Income, Finance cost &amp; Exceptional Items (1-2)</b>	<b>5,491</b>	<b>7807</b>	<b>(29.67)</b>	<b>14,778</b>
4	Finance Income	2,225	1644	35.34	5,796
5	Other Income	-	0	-	818
6	<b>Profit before Finance cost &amp; Exceptional Items (3+4)</b>	<b>7,716</b>	<b>9,451</b>	<b>(18.36)</b>	<b>21,392</b>
7	Finance cost	7,690	7668	0.28	15,354
8	<b>Profit after Finance cost but before Exceptional Items (7-6)</b>	<b>26</b>	<b>1,783</b>	<b>(98.54)</b>	<b>6,038</b>
9	Exceptional Items	-	-	-	-
10	<b>Profit after Finance cost, but before Exceptional Items and Income tax (8-9)</b>	<b>26</b>	<b>1,783</b>	<b>(98.54)</b>	<b>6,038</b>
11	Tax expense	-	-	-	-
12	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>26</b>	<b>1783</b>	<b>(98.54)</b>	<b>6,038</b>
13	Extraordinary Items	-	-	-	-
14	<b>Net Profit(+)/Loss(-) for the period (12-13)</b>	<b>26</b>	<b>1783</b>	<b>(98.54)</b>	<b>6,038</b>
15	Share of profit/(loss) of associates	-	-	-	-
16	Minority interest	-	-	-	-
17	<b>Net Profit(+)/Loss(-) after tax, share of profit/(loss) of associates and minority interest (14-15-16)</b>	<b>26</b>	<b>1783</b>	<b>(98.54)</b>	<b>6,038</b>
18	<b>Other Comprehensive Income/ (Loss) , Net of Income tax</b>				
	(a) Items that will not be reclassified to Profit or (Loss)	-	(550)	-	<b>(5,826)</b>
	(b) Items that will be reclassified to Profit or (Loss)	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) , Net of Income tax</b>	<b>-</b>	<b>(550)</b>	<b>(100.00)</b>	<b>(5,826)</b>
19	<b>Total Comprehensive Income for the period (17 +/- 18)</b>	<b>26</b>	<b>1233</b>	<b>(97.89)</b>	<b>212</b>
20	(a) Paid up Equity Share Capital (Face Value of ` 1000/- each)	80647	80647	-	80,647
	(b) Paid up Preference Share Capital (Face Value of ` 1000/- each)	407951	407951	-	4,07,951
21	Paid up Debt Capital	175170	175170	-	1,75,170
22	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	(3,39,179)	(3,39,063)	0.03	(3,39,205)
23	Debenture Redemption Reserve	-	-	-	-
24	Earnings per Share (before extraordinary items) (of ` 1000/- each)(not annualised) [12/(20(a)*1000)]				
	(a) Basic	0.3218	22.1054	(98.54)	74.8695
	(b) Diluted	0.0531	3.6487	(98.54)	12.3578
	ii Earnings per Share (after extraordinary items) (of ` 1000/- each)(not annualised) [14/(20(a)*1000)]				
	(a) Basic	0.3218	22.1054	(98.54)	74.8695
	(b) Diluted	0.0531	3.6487	(98.54)	12.3578
25	Debt Equity Ratio [21/(20a+20b+22)]	1.1723	1.1714	0.08	1.1725
26	Debt Service Coverage Ratio [6/(7+Redemption)]	1.0034	0.2444	310.52	0.4615
27	Interest Service Coverage Ratio (6/7)	1.0034	1.2325	(18.59)	1.3933

For Banshi Jain & Associates  
Chartered Accountants  
Firm Registration No 100990W

For Konkan Railway Corporation Ltd.

Anuj B. Golecha  
Partner  
Membership No. 117617  
Place : Mumbai  
Date : 26/10/2017

sd/-  
**(Amitabh Banerjee)**  
Director Finance

