

KONKAN RAILWAY CORPORATION LTD

Unaudited Financial Results for the Quarter ended 31st December 2006

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

(figs in Crs.of Rs.)

| Sr. No. | Particulars | For the Quarter ending | | | For the Period ending | | Year Ended |
|---------|---|------------------------|---------------|--|-----------------------|---------------|---------------|
| | | Actuals | Published | Variation | Actuals | Published | 31.03.2006 |
| | | 31.12.06 | 31.12.06 | %ge | 31.12.06 | 31.12.06 | (Audited) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1 | Net Sales/Income from Operations | 107.39 | 106.70 | 0.65 | 282.45 | 281.76 | 340.72 |
| 2 | Other Income | 4.82 | 4.80 | 0.42 | 9.97 | 9.95 | 8.75 |
| 3 | Project Revenue | 50.90 | 48.84 | 4.22 | 174.53 | 172.47 | 280.76 |
| 4 | Expenditure | | | | | | |
| | a) Staff Cost | 16.22 | 16.18 | 0.25 | 50.54 | 50.50 | 61.33 |
| | b) Hire Charges | 9.80 | 9.96 | -1.61 | 28.09 | 28.25 | 36.52 |
| | c) Fuel | 22.52 | 23.29 | -3.31 | 67.23 | 68.00 | 76.72 |
| | d) Repairs & Maintenance # | 18.68 | 15.46 | 20.83 | 43.72 | 40.50 | 45.14 |
| | e) Other Expenses | 7.75 | 7.85 | -1.27 | 16.57 | 16.67 | 23.27 |
| | f) Project Cost | 46.98 | 44.36 | 5.91 | 161.20 | 158.58 | 257.97 |
| | TOTAL EXPENDITURE | 121.95 | 117.10 | 4.14 | 367.35 | 362.50 | 500.95 |
| 5 | Interest | 77.64 | 77.63 | 0.01 | 241.61 | 241.60 | 301.38 |
| 6 | Depreciation | 17.40 | 19.05 | -8.66 | 52.35 | 54.00 | 69.75 |
| 7 | Profit(+)/Loss(-) before tax (1+2+3-4-5-6) | -53.88 | -53.44 | 0.82 | -194.36 | -193.92 | -241.85 |
| 8 | Provision for taxation | 0.21 | 0.21 | 0.00 | 0.51 | 0.51 | 0.65 |
| 9 | Profit(+)/Loss(-) (7-8) | -54.09 | -53.65 | 0.82 | -194.87 | -194.43 | -242.50 |
| 10 | Paid up Equity Share Capital (Face value of Rs. 1000/- each) | 803.07 | 803.07 | 0.00 | 803.07 | 803.07 | 803.07 |
| 11 | Reserve excluding revaluation | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 |
| 12 | Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised) (Face value of share Rs.1000/- each) | -67.35 | -66.81 | 0.82 | -242.66 | -242.11 | -306.32 |
| 13 | Aggregate of non member share holding No. of Shares Percentage of share Holding | | | (Not applicable being a Government Company) | | | |

Notes:

1) Common general expenses of Project Division are allocated to various Projects in hand in proportion to the estimated costs incurred or to be incurred on the respective Projects during the period, as determined by the Management on an Annual basis.

Accordingly, expenses incurred during the quarter are 'net' of such expenses recoverable from the respective projects.

2) Previous period figures have been regrouped / rearranged where ever necessary.

Variation is due to account of issue of rails to maintenance works on clearance of advance after closure of books.

For Jain Chowdhary & Co.
Chartered Accountants

For Konkan Railway Corporation Limited

Siddharth Jain
PARTNER
M.No: 104709

(Mrs.R.Ravikumar)
DIRECTOR (FINANCE)

PLACE : MUMBAI
DATE : 28 .02.2007