



कोंकण रेलवे कॉर्पोरेशन लिमिटेड
KONKAN RAILWAY CORPORATION LTD.
(भारत सरकार का उपक्रम / A Government of India Undertaking)

कॉर्पोरेट पहचान संख्या/Corporate Identity Number: U35201MH1990GOI223738



आज़ादी का
अमृत महोत्सव

No. KR/CO/S/BONDS/NSE

13/08/2024

To,
The Manager (Compliance Section)
National Stock Exchange of India Ltd.,
Exchange Plaza
Bandra Kurla Complex,
Mumbai – 400 051.

Sub: Outcome of Board Meeting and submission of Unaudited Financial Results along with the Limited Review Report for the quarter and year ended June 30, 2024.

Ref: ISIN - INE139F07048, INE139F07055, INE139F07063, INE139F07089, INE139F07097, INE139F07105, INE139F07113

Dear Sir / Madam,

Pursuant to the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Board of Directors of the Company at its meeting held on August 13, 2024 has, inter alia, approved the Unaudited Financial Results along with the Limited Review Report for the quarter ended June 30, 2024 and, in this regard, please find enclosed herewith the following documents:

1. Unaudited Standalone Financial Results along with the Limited Review Report for the quarter ended June 30, 2024.
2. Disclosure under Regulation 52(4) of SEBI (LODR) Regulations, 2015.

This is to inform that 183rd Board Meeting commenced at 12:00 hrs. and concluded at 12:50 hrs.

It is kindly requested to take the above documents on record.

Thanking you,

Yours faithfully,
For Konkan Railway Corporation Ltd.

(Rajendra C Parab)
Company Secretary & Compliance Officer

Encl: As stated
Copy to:
Shri Prasad Tilve,
Asst. Vice President,
IDBI Trusteeship Services Ltd.,
Universal Insurance Building,
Ground Floor, Sir P. M. Road,
Fort, Mumbai - 400 001



पंजीकृत कार्यालय: बेलापुर भवन, सेक्टर 11, सी.बी.डी. बेलापुर, नवी मुंबई - 400614

Regd. Office: Belapur Bhavan, Sector 11, C.B.D. Belapur, Navi Mumbai 400614. Tel: 91-22-27572015; Fax: 022-27572420

ई-मेल (E-mail): general@krcl.co.in • वेबसाइट (Website): www.konkanrailway.com

LEI No.335800CK2UZ7PG7WLL79




Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Konkan Railway Corporation Limited for the quarter and three months ended on 30th June 2024 pursuant to the regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

To
The Board of Directors
Konkan Railway Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Konkan Railway Corporation Limited ("the Company") for the quarter ended on June 30, 2024 and the year to date results for the period from April 1, 2024 to June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the 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 making inquiries of Company personnel and analytical procedures 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015 as amended including in the manner in which it is to be disclosed, or that it contains any material misstatements.
5. The numbers and details pertaining to period(s) i.e. for the corresponding quarter ended on 30th June 2023 have been traced from the Independent Auditor's review report of GBCA and Associates LLP ('the erstwhile auditors'), vide their unmodified report dated August 11, 2023

Our conclusion is not modified in respect of these matters.

For M/s SARDA & PAREEK LLP
Chartered Accountants
Firm Registration Number 109262W/W100673


CA Niranjn Joshi
Partner
Membership No. 102789



UDIN: 24102789BKCOTS2114

Place: Mumbai
Date: 13.08.2024



KONKAN RAILWAY CORPORATION LIMITED

Statement of unaudited Standalone Financial Results for Quarter and period ended 30th June 2024

(₹ in lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30th June 2024	31st March 2024	30th June 2023	31st March 2024
	Unaudited	Audited	Unaudited	Audited
I. Revenue From Operations				
Sale of services:				
i) Traffic Revenue	42,392.35	48,926.92	40,012.37	1,73,061.81
ii) Project revenue	53,942.31	79,137.91	56,919.47	2,69,810.13
Other operating revenue	1,811.48	1,343.56	519.72	3,291.25
Total Revenue from Operations	98,146.14	1,29,408.39	97,451.56	4,46,163.19
II. Other Income	4,824.51	11,545.15	3,045.87	21,589.88
III. Total Income (I+II)	1,02,970.65	1,40,953.54	1,00,497.43	4,67,753.07
IV. Expenses				
Cost of Operation				
i) Train Operation Expenses	15,840.03	19,708.19	14,787.64	65,082.77
ii) Project Cost	49,465.11	72,880.75	51,868.80	2,47,111.53
Changes in Inventory of Work in Progress	(647.87)	(232.51)	(150.59)	(189.61)
Employee benefits expense	23,452.99	20,763.37	17,960.83	76,564.64
Finance costs	7,844.70	6,819.33	6,329.91	27,191.37
Depreciation and amortization expense	3,606.71	5,466.59	3,621.51	16,264.86
Other expenses	1,596.42	806.56	1,595.21	5,553.67
Total expenses (IV)	1,01,158.09	1,26,212.28	96,013.31	4,37,579.23
V. Profit/(loss) before tax (III- IV)	1,812.56	14,741.26	4,484.12	30,173.84
VI. Tax expense:				
i) Current tax				
ii) Deferred tax				
VII. Profit / (Loss) for the year (V-VI)	1,812.56	14,741.26	4,484.12	30,173.84
VIII. Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss	(732.57)	(9,046.06)	1,897.67	(7,235.83)
(ii) Income tax relating to items that will not be reclassified to profit or loss				
Total Other Comprehensive Loss, net of tax	(732.57)	(9,046.06)	1,897.67	(7,235.83)
IX. Total Comprehensive Income for theyear (VII+VIII)	1,079.99	5,695.20	6,381.79	22,938.01
Earnings per Share (of ₹ 1000/- each)(not annualised) (Amount in Rupees)				
(a) Basic	8.76	82.43	25.11	168.92
(b) Diluted	2.95	25.13	7.65	51.45



For and on behalf of Board

Place : Navi Mumbai
Date: 13th August 2024
Santosh Kumar Jha
Chairman and Managing Director
DIN:07738247

**KONKAN RAILWAY CORPORATION LIMITED**

Statement of unaudited Standalone Financial Results for Quarter and period ended 30th June 2024

Non-Convertible Debentures issued on Private Placement basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Agreement")

Particulars	QUARTER ENDED			YEAR ENDED	
	30th June 2024	31st March 2024	30th June 2023	31st March 2024	
	Unaudited	Audited	Unaudited	Audited	
Debt Equity Ratio	1.81	1.96	1.85	1.96	
Debt Service Coverage Ratio	0.97	2.80	1.71	2.04	
Interest Service Coverage Ratio	1.23	3.16	1.71	2.11	
Outstanding Redeemable Preference Shares	NIL	NIL	NIL	NIL	
Debenture Redemption Reserve	NIL	NIL	NIL	NIL	
Net Worth (in Lakhs Rs.)	2,03,261.44	2,02,181.46	1,85,665.57	2,02,181.46	
Current Ratio	1.03	1.02	1.18	1.02	
Long Term Debt to Working Capital	2.92	3.03	5.58	3.03	
Bad Debts to Account Receivable Ratio	N/A	N/A	N/A	N/A	
Current Liability Ratio	0.49	0.50	0.41	0.50	
Total Debts to Total Assets	0.40	0.42	0.39	0.42	
Debtors Turnover	3.85	5.06	4.42	17.44	
Inventory Turnover	N/A	N/A	N/A	N/A	
Operating Margin	4.92%	7.74%	7.97%	8.02%	
Net Profit Margin	1.85%	11.39%	4.60%	6.76%	

For and on behalf of Board

Place : Navi Mumbai
Date: 13th August 2024
Santosh Kumar Jha
Chairman and Managing Director
DIN:07738247

Sr. No	Ratios	Formula
1	Debt Service Coverage Ratio	Earning Before Interst, Tax & exceptional Items
		Interest Expense + Principal Repayments made during the period for Long Term loans
2	Interest Service Coverage Ratio	Earning Before Interst, Tax & Exceptional Items
		Interest Expense
3	Debt Equity Ratio	Total Debt
		Total Equity
4	Current Ratio	Current Assets
		Current Liabilities
5	Long Term Debt to Working Capital	Non Current Borrowings (Including Current Maturities of Non Current Borrowings)
		Current Assets Less Current Liabilities (Excluding Current Maturities of Non Current Borrowings)
6	Bad Debts to Account Receivable Ratio	Bad Debts
		Average Trade Receivables
7	Current Liability Ratio	Total Current Liabilities
		Total Liabilities
8	Total Debts to Total Assets	Total Debts
		Total Assets
9	Debtors Turnover	Value of Sales & Service
		Average Trade Receivables
10	Inventory Turnover	Cost of Goods Sold
		Average Inventories of Finished Goods, Stock in Process, Stock in Trade
11	Operating Margin(%)	EBIT - Other Income
		Value of Sales & Service
12	Net Profit Margin(%)	Profit after tax
		Value of Sales & Service



NOTES FORMING PART OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30th JUNE 2024

1. The financial results for the quarter and three months period ended 30th June 2024 are Ind-AS compliant. The financial results have been prepared in compliance with the Companies (Indian Accounting Standards) Rules, 2015 and Schedule III to the Companies Act, 2013.
2. The financial results are prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
3. KRCL has substantial amount of unabsorbed depreciation as computed under Income Tax Act 1961 in view of which no provision of income tax is made during the current period. Further, considering the past trend of income and obligation of payment of interest, management is of the view that the future taxable profit shall not be sufficient to recoup/recover the deferred tax assets in near future. In view of this deferred tax assets has not been created, in line with provisions of Ind AS-12.

The Company has opted to pay tax under section 115BAA from FY 2022-23 and onwards and need not pay tax under MAT.

4. During the period, Compulsorily Convertible Preference Shares (CCPS) amounting to ₹ 8,538.00 lakhs were converted into Equity shares on 27th May 2024.
5. The maximum limit of Retirement Gratuity and Death Gratuity has been increased from Rs.20 Lakhs to Rs. 25 Lakhs w.e.f 01st January 2024 vide KRCL Notification No. CO-13011(11)/3/2017-PERS(1802) dated 28/06/2024 accordingly, one time additional provision amounting to Rs.4622.07 Lakhs is made during the quarter.
6. The project Revenue of the quarter includes unbilled revenue for USBRL project amounting to Rs.11525.80 lakhs.
7. The status of investor complaints for the period ended 30th June 2024 was as follows:

-No. of investor complaints pending at the beginning of the first quarter	Nil
-Received during first quarter of the year 2024-25	Nil
-Disposed off during the first quarter of the year 2024-25	Nil
-Remaining unresolved at the end of first quarter of the year 2024-25.	Nil
8. Previous periods' figures have been regrouped wherever necessary to conform to current periods' classification.

For Konkan Railway Corporation Ltd

Place: Navi Mumbai
Date: 13th August, 2024


SANTOSH KUMAR JHA
Chairman and Managing Director
DIN:07738247

