

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2013

PART-I	STANDALONE						UNAUDITED SEGMENT-WISE FINANCIAL RESULTS						
	Quarter Ended			Half Year Ended		Year Ended	PARTICULARS	STANDALONE					
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
1 Net Sales / Income from Operations	49932	47,768	47,018	97,701	92,757	195,124	1 Segment Revenue (Net)						
Other Operating Income	7	3	19	10	22	73	(a) Freight Division	19,420	18,755	18,539	38,175	36,453	77,796
Total Income from operations (Net)	49939	47,771	47,037	97,711	92,779	195,197	(b) XPS Division	14,899	14,129	13,550	29,028	26,464	55,641
2 Expenses							(c) Supply Chain Solutions Division	12,781	12,024	12,295	24,805	24,796	52,005
Operating expenses	40705	38,715	37,855	79,420	74,742	158,034	(d) Seaways Division	2,893	2,743	2,288	5,636	4,682	9,745
Employee benefits expense	2860	2,844	2,818	5,704	5,464	10,683	(e) Energy Division	313	269	355	582	584	745
Depreciation and amortisation expense	1049	1,034	1,014	2,083	2,000	4,208	(f) Unallocable & Corporate	21	391	120	412	127	238
Other Expenses	3094	2,849	2,906	5,943	5,411	11,871	Total	50,326	48,311	47,147	98,637	93,106	196,170
Total Expenses	47707	45,442	44,593	93,149	87,617	184,796	Less: Inter Segment Revenue	336	164	36	500	93	590
3 "Profit From Operations Before Other Income, Finance costs and Exceptional Items (1-2)"	2232	2,329	2,444	4,561	5,162	10,401	Net Sales/Income from Operations	49,990	48,147	47,111	98,137	93,013	195,580
4 Other Income	51	375	74	426	201	420	2 Segment Results						
5 Profit from ordinary activities Before Finance costs & Exceptional Items (3+4)	2283	2,704	2,518	4,987	5,363	10,821	(a) Freight Division	16	123	412	139	831	1,498
6 Finance Costs	771	728	833	1,499	1,696	3,217	(b) XPS Division	959	989	895	1,948	1,950	4,105
7 Profit from ordinary activities After Finance costs but Before Exceptional Items (5-6)	1512	1,977	1,685	3,488	3,667	7,604	(c) Supply Chain Solutions Division	640	595	801	1,235	1,793	3,812
8 Exceptional Items	-	-	-	-	33	(37)	(d) Seaways Division	449	437	48	886	310	859
9 Profit from ordinary Activities before tax (7+8)	1512	1,977	1,685	3,488	3,701	7,567	(e) Energy Division	208	170	249	378	386	352
10 Tax Expense - Current & Deferred	203	575	370	778	1,027	2,289	Total	2,272	2,314	2,405	4,586	5,270	10,626
-For Earlier Years	-	-	-	-	-	82	Less: Interest	771	728	833	1,499	1,696	3,217
11 Net Profit from ordinary activities after tax (9-10)	1309	1,402	1,315	2,710	2,673	5,196	Less: Other Unallocable Expenditure (Net of Unallocable Income)	(11)	(391)	(113)	(401)	(127)	(157)
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-	Total Profit Before Tax	1,512	1,977	1,685	3,488	3,701	7,566
13 Net Profit for the period (11-12)	1309	1,402	1,315	2,710	2,673	5,196	3 Capital Employed (Segment Assets -Segment Liabilities)						
14 Paid up Equity Share Capital (face value-Rs. 2/- each share)	1459	1,457	1,457	1,459	1,457	1,457	(a) Freight Division	19,506	19,355	17,762	19,506	17,762	20,271
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	37590	(b) XPS Division	8,306	7,855	8,076	8,306	8,076	8,728
16 Earning per share -EPS (not annualized)-In Rs.							(c) Supply Chain Solutions Division	14,961	15,307	15,993	14,961	15,993	15,878
Basic	1.80	1.92	1.80	3.72	3.67	7.13	(d) Seaways Division	8,391	8,771	8,462	8,391	8,462	8,895
Diluted	1.79	1.91	1.80	3.70	3.66	7.11	(e) Energy Division	3,548	3,540	3,990	3,548	3,990	3,458
							(f) Unallocable & Corporate	20,807	18,679	17,202	20,807	17,202	18,193
							Total Capital Employed in the Company	75,520	73,507	71,485	75,520	71,485	75,423
							SUMMARY OF ASSETS AND LIABILITIES						
								STANDALONE					
								UNAUDITED	AUDITED				
								Half Year Ended		Year Ended			
								30.09.2013	30.09.2012	31.03.2013			
PART-II							PARTICULARS						
A PARTICULARS OF SHAREHOLDING							A EQUITY AND LIABILITIES						
1 Public Shareholding							1 Shareholders' Funds						
-Number of shares	22,338,740	22,326,836	22,508,241	22,338,740	22,508,241	22,375,357	(a) Share Capital	1459	1,457	1,457			
-Percentage of shareholding	30.63%	30.66%	30.91%	30.63%	30.91%	30.72%	(b) Reserves and Surplus	41782	35,864	39,033			
2 Promoters & Promoter Group Shareholding							Sub-total Shareholders' funds	43,241	37,321	40,490			
a. Pledged / Encumbered							2 Share Application Money pending for Allotement						
b. Non-encumbered							3 Minority Interest						
-Number of Shares	50,594,440	50,499,164	50,317,759	50,594,440	50,317,759	50,450,643	4 Non-current Liabilities						
-Percentage of Shares (as a % of total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%	100%	(a) Long-term Borrowings	4196	7,321	5,806			
-Percentage of Shares (as a % of total share capital of the Company)	69.37%	69.34%	69.09%	69.37%	69.09%	69.28%	(b) Deferred tax liabilities (Net)	3109	3,199	3,139			
							(c) Other long term liabilities	-	21	-			
							(d) Long term provisions	-	-	-			
							Sub-total Non-current Liabilities	7306	10541	8945			
							5 Current Liabilities						
							(a) Short-term Borrowings	22074	20,546	23,230			
							(b) Trade Payables	8166	8,108	7,105			
							(c) Other current liabilities	6624	5,784	5,166			
							(d) Short-term Provisions	3338	2,316	3,512			
							Sub-total Current Liabilities	40202	36754	39013			
							TOTAL EQUITY AND LIABILITIES	90749	84616	88448			
							B ASSETS						
							1 Non-current Assets						
							(a) Fixed Assets	39036	37,593	39,441			
							(b) Goodwill on consolidation						
							(c) Non-current investments	3,777	3,360	3,323			
							(d) Deferred tax assets (Net)						
							(e) Long-term loan & advances	2,354	2,917	2,439			
							(f) Other Non-current assets	74	255	74			
							Sub-total Non current assets	45241	44125	45277			
							2 Current Assets						
							(a) Current investments						
							(b) Inventories	224	149	215			
							(c) Trade receivables	35437	33,154	35,621			
							(d) Cash and cash equivalents	2313	1,458	1,648			
							(e) Short term loan and advances	7488	5,592	5,642			
							(f) Other current assets	45	138	45			
							Sub-total current assets	45507	40491	43171			
							TOTAL ASSETS	90749	84616	88448			

For & on behalf of the Board

D P Agarwal
Vice Chairman & Managing Director

Date : 31st October 2013

Place : Gurgaon