

REVIEW OF ANNUAL REPORT AND AUDITED ACCOUNTS OF KONKAN RAILWAY CORPORATION LIMITED FOR F. Y. 2014-15

The Corporation was established in 1990 with equity participation by Ministry of Railways (51%), Maharashtra (22%), Karnataka (15%), Kerala (6%) and Goa (6%) for the purpose of construction and operation of Railway along the Western Coast of India i.e. from Roha to Mangalore with a length of 741 Kms. The completion cost of the project was ₹ 3555 crore inclusive of ₹ 1035 crore on project financing cost. The Corporation became a fully operational Railway on 26th January 1998 and since then it has been successfully operating passenger and freight trains. The Corporation has also developed expertise in construction of turnkey Railway Projects.

Financial Performance:

- Total revenue has increased to ₹ 1323 crore (Rupees One thousand three hundred twenty three crore) during the year 2014-15 compared to ₹ 1277 crore (Rupees One thousand two hundred seventy seven crore) during the previous year. The Corporation has earned the best ever net profit of ₹ 39.39 Crore (Rupees Thirty nine crore and thirty nine lakh) during the year under review as compared to the profit of ₹ 13.11 (Rupees Thirteen crore and eleven lakh) in the year 2013-14.
- The net worth of the Corporation as on 31st March 2015 stands at ₹ 1353.51 Crore (Rupees One thousand three hundred fifty three crore and fifty one lakh).
- The operating ratio, which is a parameter of operating efficiency has also improved to 86.43% in the year 2014-15 as compared to 89% in the year 2013-14.
- During the year 2014-15, the Corporation redeemed bonds worth ₹ 638.00 crore (Rupees Six hundred and thirty eight crore only). The Corporation reissued bonds worth ₹ 900 crore.

Summarized Financial Statement for the last three years is as under:

(₹ in crore)

Particulars	2014-15	2013-14	2012-13
Total Income	1323	1277	1136
Operating Margin	233	218	158
Profit After Tax	39.39	13	(236)
Net Worth	1354	1353	1340

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Train Operating Performance:

Daily, on an average, 46 passenger carrying trains and 16 freight trains including Roll on Roll off services are run on the single line section and punctuality performance is excellent. One more rake was added in Roll on Roll off service during the year to enhance the earning potential of this service. Roll on Roll Off carried 45,919 trucks during 2014-15. Earnings during this period was ₹ 73.30 crore (Rupees seventy three crore and thirty lakh) which is almost 20% of total freight earnings. In all, 5 new trains were introduced during the year- three Express trains and two Passengers trains.

Project Performance:

- a. **USBRL Project, J&K - Construction of Katra-Dharam Section of Uddhampur-Srinagar-Baramulla Rail Link** – So far, 22.94 km. tunnel excavation has been completed out of total 28.61 km. The works are in progress in 14 tunnels. A turnover of ₹ 329 crore (Rupees Three hundred and twenty nine crore) in USBRL Project was achieved during the year. The cumulative turnover achieved up to 2014-15 was ₹ 2406 crore (Rupees Two thousand four hundred and six crore).
- b. **Jaigad Digni Rail Connectivity** – A Special Purpose Vehicle (SPV) Company by the name “Jaigad Digni Rail Ltd”. has been incorporated on 21st May, 2015 under the Companies Act, 2013. The Concession Agreement has been executed between the Jaigad Digni Rail Ltd. and the Ministry of Railways on 28th June, 2015 in the august presence of the Hon’ble Minister of Railways, Shri Suresh Prabhakar Prabhu and Chief Minister of Maharashtra, Shri Devendra Fadnavis. The process of land acquisition is in progress.
- c. **NTPC - Kudgi - Siding Project** - In NTPC - Kudgi Railway siding project, major earth work of in-plant is in progress. The total Railway siding route length is 11.65 km and track length to be constructed by the Corporation is 42 km with 16 bridges and 15-line in-plant Yard. The total cost of the project is ₹ 274.36 crore.
- d. **NTPC - Gadawara – Siding Project** - NTPC awarded the work of Detailed Project Report & Engineering, Project Management, and Construction of Coal Transportation System, including associated Electrical Packages for Gadawara Super Thermal Power Project. The total cost of the Project is ₹ 312.40 crore (Rupees Three hundred twelve crore and forty lakh). The work on the Project is in progress.

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Awards:

Corporation has received 'Rajabhasha Kirti Puraskar' from Hon'ble President of India Shri Pranab Mukherjee for the year 2014-15.

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