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1. The Bombay Stock Exchange Ltd., Mumbai (Through BSE Listing Centre)
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2. National Stock Exchange of India Ltd. (Through NEAPS)
Exchange Plaza, 5th Floor, Plot No. C/1,G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051

Dear Sir/Madam,

Sub: Disclosure under SEBI (Listing Obligation & Disclosure Requirements)
Regulations, 2015.

Pursuant to applicable provisions of SEBI (LODR) Regulations, 2015, please find enclosed transcript of Post results conference call held on 05.08.2022.

For your information and record please.

धन्यवाद।

भवदीय,
कृते भारतीय कंटेनर निगम लिमिटेड



(हरीश चन्द्रा)

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CC : ED (MIS & HR) for placing on website of CONCOR.

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“Container Corporation of India Limited
Q1 FY 23 Earnings Conference Call”

August 05, 2022



**MANAGEMENT: MR. V. KALYANA RAMA - CHAIRMAN AND
MANAGING DIRECTOR, CONTAINER CORPORATION
OF INDIA LIMITED
MR. PK AGRAWAL - DIRECTOR (DOMESTIC)
CONTAINER CORPORATION OF INDIA LIMITED
MR. SANJAY SWARUP - DIRECTOR (INTERNATIONAL
MARKETING & OPERATIONS), CONTAINER
CORPORATION OF INDIA LIMITED
MR. MANOJ DUBEY - DIRECTOR (FINANCE)
CONTAINER CORPORATION OF INDIA LIMITED**

MODERATOR: Ms. BHOOMIKA NAIR - DAM CAPITAL



Moderator:

Ladies and gentlemen good day and welcome to the CONCOR Q1 FY '23 earnings conference call hosted by DAM Capital Advisors Limited. As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing "*" then "0" on your touchtone phone.

Please note that this conference is being recorded. I now hand the conference over to Ms Bhoomika Nair from DAM Capital Advisor Limited. Thank you and over to you.

Bhoomika Nair:

Thanks. Good morning, everyone and a warm welcome to the Q1 FY '23 Earnings Call of Container Corporation of India. We have the management today being represented by Mr. V. Kalyana Rama Chairman and Managing Director and his entire team. I will hand over this call now to Mr. Rama for initial remarks post which we will open up the floor. Over to you, sir

V. Kalyana Rama:

Yes. Thank you Bhoomika. Good morning to all of you. I'm sorry, today. I'm not having a -- having little sore throat so kindly listen carefully I cannot speak more louder than this. We had good set of numbers of the Q1. We had very good growth in the domestic sector. We had almost 30% growth and compared to the last corresponding quarter, I think it is more than 35% growth. However in EXIM trade, which is more dependent on the exporting import of the India, there is a slight dip in number, still the imports has not picked up and exports of course, doing very well. So a lot of empty repositioning is happening and our scheme, which we have given last year. So bringing empties is into the hinterland is working very well. This year we continued that and in the beginning itself, we announced it for the entire year and all the stakeholders, shipping lines, exporters, importers, particularly the exporters they're taking good advantage of it. A lot of empty containers are coming into CONCOR ICD and exports are taking place.

There are a lot of geopolitical factors affecting the business. All of us know these geopolitical factors, which are affecting our business. However, now I think the things are looking up from July onwards we are seeing some good headwinds and hopefully the situation will improve. The domestic market is definitely very good because India, even with all the commentaries we are hearing on day to day basis from across the globe, Indian story is good. The growth story of India is good. So the domestic demand, we are not seeing any problem in that. We are very sure of our domestic segment growth and in EXIM segment also we are hopeful that we will be able to achieve growth in that and by the end of the year.

On the revenue side, we are definitely getting growth and our margins are also -- we are able to maintain and profit in absolute numbers, we increasing cause we did some price increase at the beginning of this year in the -- particularly in the handling income. So that is giving more revenue to us and handling has got a good margin on freight trade there is increase in rail haulage by the Indian railways, we just passed on that took some time to pass on, so there was some effect in the first quarter of numbers, but that will not be there in the subsequent quarters because that is already passed on to the customers.

So we are working on particularly two, three fronts because all of us know that we work with good margins and we try to maintain these margins. Of course there's competition so competition is working at very low margins, sometimes maybe negative margins, and then they do some breakeven analysis and breakeven margins they work on. So to withstand these competition, to maintain our share and to improve our numbers. We are working on a different strategy, which we adopted two, three years back and we are going ahead with that. And we are now almost adding new things to it. And we are sure that this will give reward to us. One is the digitization, more of digitization and some improvement across the company, putting customer value creation in the forefront. So in that almost we are there 95%. This year we'll be adding the artificial intelligence based system on the trial basis at



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Tughlakabad very soon, which will be giving the customer a real time experience of the cargo handling and cargo movement, at ICD on both export import side and the domestic side. So this very soon we are starting and replicating that will be very fast at all the depots. This will be giving a complete different dimension towards customer experience.

Second we are looking at asset utilization, improving asset utilization. Because of the geopolitical factors the addition of new assets is a challenge now. So the -- we are working on asset utilization assets as well. To improve upon the movement of the container rakes in our depots and to avoid detention, now we are introducing shunting loco, all our major terminals in the first phase and all the terminals in the second phase. And these phases, will be completed within a year's time, both the phases. Every depot will have its own shunting, which will reduce the detention in the depot to a large extent. That includes the asset utilization and we understand the asset utilization improvement will increase the margin. To a very great extent. So with the same effort, we will be able to handle more cargo.

And third aspect, which we are working now for the last two years and we are continuously doing it right now also is the addition of high capacity rakes and high capacity containers in domestic sector. This is an ongoing process and in high capacity rakes, as of now, we already introduced 31 rakes and the total addition in this will be, as I mentioned to you earlier, 276 out of the 31 already done. And in this year, we are aiming to introduce we thought of introducing more rakes, but there are certain issues with the rail wheels availability in India, because there's only one government factory producing wheels. Now the government has liberalized the scheme. So we are now going for import of rail wheels. So we will be adding continuously and this will be there, vis-a-vis whole demand forecast demand for cars. Based on that we have gone from this program.

Container procurement, again, we are developing the container manufacturing in India, very positive steps are taken and very soon we will start getting the containers manufactured in India. Maybe by the month of October, November, we will start adding new containers to our kitty and the total orders we are already released 8,000 containers and we are going to release from another 10,000 containers in this year. And also we got further program to -- really this shows the confidence we have on the growth aspects in domestic sector. And also if required, we will utilize these containers for the short sea transport in the Exim sector, on a point to point basis, which we already did last year for sending rice to Iran, which we did very successfully with very good margins in that. And we could get all the containers back. So it is a very successful trade. So we would like to go look at this in future also, for that also we need containers. So this is the asset utilization side and new quality assets which we are introducing into the company.

And the infrastructure addition is a continuous process that is going on. And more depots are under construction. They will be starting very soon Paradip. Multimodal logistic park, first phase, it is already the rail connectivity is completed and it'll start working very soon Kalingnagar, another very soon will be commissioning and the other places where we are working on the work is progressing and there's -- those things will be continuously getting added to the infrastructure space.

Other thing, which we were -- I was discussing and there was a break in that because of the COVID situation that is a distribution logistics. Now, again there is taking traction and we are hopeful in this financial year, we will be able to start the distribution logistics business under PPP mode. And to start with maybe there will be two places we will be starting this business. This is how the scenario is and as I have given the forecast in the beginning of the year, we'll be looking at 10% to 12% growth, both in volumes, as well as in top and bottom line. And I'm sure that we are on track towards that. Thank you.

Moderator:

Thank you. We will now begin the question and answer session. The first question comes from the line of Mukesh Saraf from Spark Capital. Please go ahead.



- Mukesh Saraf:** First question is on pricing actions that you might have taken could you some sense on especially with the empty container discounts now reduced further by Indian railways to 10%, what kind of pricing actions you have taken in the past quarter and in this current quarter, what can we expect?
- Sanjay Swarup:** Yes, railway has actually recently reduced the concession from 15% to 10%. So we have, while revising our tariff for empty containers during the last quarter, as our CMD already mentioned, we have already taken care of that. And we revised the tariff as taking into account no discount from railways. So in the future also, they will reduce from 10% to 0% already, it has been taken care of.
- Mukesh Saraf:** Okay, this price revision is already reflecting in our numbers, or it takes some time for these contracts when they come up for renewal, this will start taking effects.
- Sanjay Swarup:** This price actually, we are affected from 1st of June. So for this quarter, first quarter, one month, we had the -- we can see the effect of this price increase.
- Mukesh Saraf:** Okay. So all customers, it comes into effect immediately from the date you put in that increase? In the past what we had understood was that it takes time for it to take effect because all customers, it doesn't immediately reflect in their pricing. It takes time, some customers come up for renewal.
- Sanjay Swarup:** For all customers, it has been done.
- Mukesh Saraf:** Okay. Okay. Okay. What was the rail freight margin this quarter?
- Manoj Kumar Dubey:** So rail freight margin has come down little bit because the of the regional factor mentioned by my colleagues, this is 25.60% for this quarter.
- Mukesh Saraf:** So on the DFC we have seen this year partial operations in effect and we've seen benefits for CONCOR and general container train operators with respect to turnaround time, etc. So would you have a sense on what percentage or what proportion of volumes should have already moved from road to rail based on what we have seen so far and say in the coming year, FY '23 FY'24, what more we can see on that.
- V. Kalyana Rama:** We will give you that flavor a little later, because still DFC operations are settling down. Feeder lines are still not giving the desired transits. So we will work on that once we settle with all these things.
- Mukesh Saraf:** Right. But this year we expect that feeder lines etc. to come into place.
- V. Kalyana Rama:** It is already there, but there are certain issues which needs to be addressed. It will take time. Okay. So let them be settled down.
- Moderator:** Thank you. Next question comes from the line of Guarav Birniwal from Credit Suisse. Please go ahead.
- Guarav Birniwal:** Sir can you throw some light on why the LLF amount that you provided has come down in the quarter, it's INR 95.6 crore this quarter versus last year 1Q, you've given INR 113.8 crore.
- Manoj Kumar Dubey:** So if you recall, last year in the beginning, we had told that we'll be aiming in providing for INR 450 crore because last year was the first year when we started having the rates from all the state for land in the different parts. So in last year, INR 450 crore, we have around INR 70 crore of provision there. This year, because things have settled down, we are not making any provisions, we are booking on the actual basis. So what we have booked it here is the actual that we pay to the railways. Meaning thereby we are not keeping any provisions in this year, apart from what we have actually paid to them. Hope I am clear.



- Guarav Birmiwal:** Yes, sir. That that's quite helpful. Secondly, can you just share the rail coefficient number and your market check?
- Sanjay Swarup:** Rail coefficient at JNPT for first quarter was 18.48%, and our share was 60%. So if we take out the shortly movement, then PCT, our share becomes 78%. Mundra Port Rail coefficient was 26.45%. Our share was 42%, Pipavav was 71% our share was 49%.
- Moderator:** Thank you. The next question comes from the line of Vasudev Parekh an Individual Investor. Please go ahead.
- Vasudev Parekh:** Good morning sir. Thanks for giving me the opportunity. My question is regarding the triple state dwarf containers, which was carried out in January, actually, would you like to throw some light regarding this, sir?
- V. Kalyana Rama:** We are not using any dwarf container and we have no intention of going for dwarf container.
- Vasudev Parekh:** Okay. So my second question is regarding the bulk transport of cement as we are transporting the cement of Bharti Cement. Are we in talks with some other big players of this industry also?
- V. Kalyana Rama:** Yes, we are in touch with all the cement players and everybody will come into this. They're just trying to set their ecosystems to adopt this practice. So very soon another south manufacturing -- so is going to start, this month itself we will start and big players are also working on their ecosystems to start this. This is going to be game changer. Nobody will be out of there. Everybody will be adopting.
- Moderator:** Thank you. Next question comes from the line of Logesh from Prosperity Wealth. Please go ahead.
- Logesh:** Congratulations on the good set of numbers. I have two quick question. We would like to know the updates on strategic divestments, what would be the expected timing for the divestments to play out? Let's say 12 months, 24 months. Any timeline on that?
- Manoj Kumar Dubey:** So the official line is this only, that yes, it is on course, but regarding timelines we are not in line to give any confirmation, better can confirm only from DIPAM or Ministry of Railways.
- Logesh:** Okay, good. My second question is on the earlier, CONCOR had plans for going long term lease arrangement with single payment. Could you provide us any updates on that front?
- Manoj Kumar Dubey:** So those discussions are already there. The moment any change in the tariff rate or any kind of new policy comes out from cabinet approval and from ministry of Railway. Yes, company is looking forward to it that the many of the land parcels or all the land parcels that can be taken on long lease, and it will give us a clarity also, and we have got enough funds that CMD already discussed in the last con calls that we have got our own reserve. So that option is there, but it'll depend only when some clarity comes from the ministry.
- Logesh:** From the ministry. Could you provide any timelines on that? Like two years maybe maximum, something like that?
- V. Kalyana Rama:** Timeline you have to ask Minister of Railway.
- Moderator:** Thank you. Next question comes from the line of Ritika Mundra from JP Morgan. Please go ahead.



- Ritika Mundra:** Hello. So thank you for taking my question. So just couple of things, what is double stack volume during the quarter and what was the share of cement in the domestic sector?
- Sanjay Swarup:** Yes, double stack actually we moved 1145 were double stack trains total, which is a growth of 42% as compared to the corresponding quarter of last financial year.
- P.K. Agrawal:** Yes, basically in the cement, what we are aiming now for the bulk cement, which is just a commercial run has started because not much other than that, we run some dead cement also, which share will be not much, but we run on both piece meal as well as on the full rail basis, but that is not much now.
- Moderator:** Thank you. Next question comes from the line of Ashish Shah from Central Broking. Please go ahead.
- Ashish Shah:** Yes. Good afternoon, sir. Thank you for the opportunity. So could you help us with the originating volumes for this quarter for EXIM & domestic?
- Sanjay Swarup:** Yes. originating volume for Exim for this quarter were 497222 TEUs and domestic 106271 TEUs.
- Ashish Shah:** Second is could we help us with the empty running cost for the quarter?
- Sanjay Swarup:** Empty running cost for Exim was INR 20.40 crore domestic 63.84 crore.
- Ashish Shah:** Sure. Just to clarify on the LLF provision you said that out of 450 crore, you had, you had 70 crore of provision. So just to simplify this, can you give us a number for LLF that you expect for '23?
- Manoj Kumar Dubey:** It would be around 370 crore as of now that we have planned. But as you know, the last question you heard that there is a long murmuring going about regarding refixing of the rate and there are all kind of talks. So that gives an indication that we are not also expecting any flare up in this and numbers may go down also, but as of now, as I mentioned we have put the figures of the actual basis, what we paid for Q1, like last year we played very safe and we kept some cushions also, that cushion unnecessarily, we are not keeping this year. If you take this number then somewhere we will landing up around INR 370 crore to INR 380 crore.
- Moderator:** Thank you. Next question comes from the line of Koundinya from JP market. Please go ahead.
- Koundinya N:** Yes. Hi. Thanks for the opportunity, sir. I just want to understand you have retained your guidance of 10%, 12% on EXIM as well. But given the weakness that we have seen in 1Q and also you speak about some headwinds in July as well. So just trying to understand what are -- where are we seeing some green shoots? Where are we optimistic about?
- V. Kalyana Rama:** There is no change in guidance, guidance will remain the same.
- Koundinya N:** Yes, I get that. I'm just trying to understand, if there is a possibility or because you do speak about weakness in July as well. So just trying to understand what other reasons why we little optimistic on that front?
- V. Kalyana Rama:** AS of now, as I said Indian growth story is intact. So we are not revising any guidelines, but yes, there are commentaries like the shipping line, one of the shipping line, they said they're seeing the weakness across the globe. So if the those winds will affect the Indian business as well, there may be a little effect. So that's why we wait and see, as of now, we are sure that we'll be able to meet our financial targets very well because of the upward revisions what we have taken. So we'll be able to do that



10% in the top line, 10% in the bottom line, what guidance you have given, we are very sure of that. If numbers improve, then these things will improve.

- Koundinya N:** Is that 10% on volume as well on EXIM volumes as well.
- V. Kalyana Rama:** That is what we have given guidance in that if the winds are not favorable. So even then we are very sure of meeting our financial targets.
- Koundinya N:** Understood, sir. And secondly on the pricing front, you did speak about, you know, passing on the haulage charges has been taken off. So is there any other pricing action that's being taken or planned at the moment?
- V. Kalyana Rama:** I already told you not two things we did. One is we passed on the rail freight increase given by the Indian railways. And second is that we increased our terminal service, terminal charges, like handling and other charges at terminals, which is giving us additional revenue with the good margin.
- Koundinya N:** So is it possible to quantify this?
- V. Kalyana Rama:** No, we don't do that, but it is that you can see from the numbers what we have given.
- Moderator:** Thank you. Next question comes from the line of Aditya Mongia from Kotak Securities. Please go ahead.
- Aditya Mongia:** Thank you for the opportunity. My question is related most to domestic segment, would you be able to provide us with a broad, breakup across commodities of your domestic business? Add one question that I had was on cement and food grains, while you have spoken about cement, is the bulk loading of food, grains, as big an opportunity, if you would give us some colors that be very useful.
- P.K. Agrawal:** We are basically going through all the commodities traditionally, So we don't give the backup of the commodity wise. What are the commodity we carry on that, but as far as bulk cement is concerned that we just started, commercial trial has been successful, and we're seeing a very good growth in the bulk cement in the coming days. As far as food grain is concerned, we're moving food grain now, mostly on the baked food gain, the bulk also we have made a trial and we are offering that and we are -- high volume is not much, but still people are interested to go for this bulk moment and which already on the process.
- Aditya Mongia:** Okay, sir. The second question that I had, which was again, related to it was that railways, let's say earn a decent amount of money on these two commodities, if my numbers are right close to about INR 18,000 crore every year. Now how much can we get out of this portfolio? Let's say over a three year perspective warranty?
- P.K. Agrawal:** See, we are not looking at what we're taking out of the rail wise portfolio. It is -- we are looking, which is going today by road. How can we divert from road to the containerized movement, that is what we're looking for. The bulk cement today is mostly moving by road that we are trying to convert to the containerized rail. But what is rail share, we are not looking for to divert from rail share to the container.
- Aditya Mongia:** Understood. I have more questions, but I will get back into the queue. Thank you.
- Moderator:** Thank you. Next question comes from the line of Ketan Gandhi from Capgrow. Please go ahead.
- Ketan Gandhi:** My question was regarding the length of rail. So basically prior to DFC, it was told that 700 meter length would be there and like post-DFC like the length of the -- length would be twice. So is there any update on this?



- V. Kalyana Rama:** That is what I was answering earlier question about the DFC advantage. Still, there are some to be set in in DFC running. This is started, we are getting some benefits, not the full benefits. So the length of the train is one such thing which are not yet implemented. We are only doing the normal length of the train, the trains in some place, but not implemented on the regular basis.
- Moderator:** Thank you. The next question comes from the line of Rakesh Sethia from HDFC mutual funds. Please go ahead.
- Rakesh Sethia:** Hi thank you for the opportunity. So just wanted to follow up a question on the LLF. The last year, our LLF booked in the profit and loss account was about INR 465 crore. And if I take out the INR 70 crore of provision, that gives me an LLF of INR 395 crore which probably you would've paid to the Indian Railway. Now there was an escalation close of 7%. Also if I take that into account, this year's should be about INR 420 crore versus roughly about INR 373 crore INR 380 crore you have guided. So I'm just trying to understand, has anything else also changed in this maths or I'm missing something?
- V. Kalyana Rama:** When you are, when you're very good at analysis and doing all the numbers and then don't worry too much about analysis leads to paralysis. See my CFO is giving you some numbers there are certain things which we will not be sharing with you. We are doing some calculations. We are in discussion with railways, so everything will not be put into a rational with plus or minus and into and divided.
- Rakesh Sethia:** Okay, sir. Second question on Capex if you could help us understand what are the Capex we should be building in for this year and maybe next year?
- V. Kalyana Rama:** Capex is program is on, see Capex program as I mentioned in my last call, we are on with that program because that Capex is toward procurement of the rolling stock and container. So that program is on. Other than that, the distribution logistics we are going and a asset like model with PPP mode, where we will increasing return on our capacity. So in this Capex program, there are certain geopolitical issues, like we can't procure our containers from China. So we are developing the container industry in India. CONCOR is doing that and there is good headwinds in that. So this is what I was discussing. And the rate -- in rake production, the rail wheel said there was a, there was an issue and now government has allowed us to import the rail wheel set. So we are going ahead with that. So all these actions will take some time times. They can't be just, you know, like switch on, switch off types. We can't do it. So these things with all these things now taking shape, the Capex will continue. There may be little Capex. The spending will be less during this financial year, we are expecting to do around INR 550 crore INR 600 crore in this year, but the Capex program for the rolling stock is on course and it'll continue if not this year, next year we will get the rakes and we'll get the containers.
- Moderator:** Thank you. Next question comes from the line of Abhijeet Mitra from ICICI Securities. Please go ahead.
- Abhijeet Mitra:** Yes, thanks for taking my question. I have two questions, first of all in terms of domestic volume accretion, and it's a very impressive accretion quarter after quarter. Are there any specific catchment areas which are contributing to this or growth is broad based. And second is on the EXIM side, we have seen you know, recently train being carried from white field to JNPT for as far as TVS EXIM cargo is concerned, so is this a big opportunity which is shaping up for us incrementally. These are the two questions that I have.
- V. Kalyana Rama:** Yes. Your first question domestic. It is broad based. The Indian cargo flows in India are very, well said, major cargo flow take from east west to east and north to south and some from south to east. So these cargo flows are continuing and it's a broad based growth we are getting, except that bulk cement, what we are talking of, that's a new cargo line, and that we are developing it'll take time. So the infrastructure from our side, we are ramping up and all the ecosystems on the cement company side,



they're working on that. Yes, EXIM is a new trend that the cargo is moving from east to west coast, for exports. That's giving us very good lead. And this -- as of now, it looks like that this will continue, but that is not the right thing for the country to be done. So I can't comment on that, but yes, as well as company is concerned and the leads are concerned. Yes, we are getting the business and we are seeing that, that will continue for this financial year.

Moderator: Thank you. Next question comes from the line of Aditya Mongia from Kotak Securities. Please go ahead.

Aditya Mongia: So thank you for the opportunity, in your own opening remarks, you did mention about this short fee opportunity linking Iran. And we know of this train that is -- carried cargo from Russia to India. So just trying to get a sense of the opportunity size that can open up because of endeavour of ours.

V. Kalyana Rama: Aditya there is a lot of opportunity in this. So when we give the, like, even today, there is demand from the trade to asking for containers for the export or rise into Iran and central Asian countries, and lot of exports to Bangladesh, we are rationing that because we got our own equipment problem. We got containers. The domestic growth is very high. As we mentioned, 35% growth. So the equipment we don't want to waste into, these two, because domestic is better turned around and better paying reposition for us compared to this. So we are working on procuring more containers. There are geopolitical issue. As I mentioned now we, unless, the container industry is developed in India, we can't get containers. That processes is on, and it will take some time. Once we get that, we definitely get into these segments. We will more exports to Bangladesh, and Iran and central Asian countries, and also from point to point destinations. So wherever the opportunity comes, we will be doing those things.

Aditya Mongia: Got that's and all the very best for this opportunity and others. The other question that I had was more linked to the land license fee. Should I assume that in the numbers that are actuals the 6%, number which is on the base, whatever number you have to give and 7% inflation are all intact when you are thinking through INR 370 crore of LLF for the full year.

V. Kalyana Rama: I think I sufficiently explained while answering your colleague earlier, we will not be bringing the entire gamut of discussions, what we are having and what the proposals are going on. So we are giving you some forecast. It will not be much here and there swings that you have to go by the word of the CFO.

Moderator: Thank you. Next question comes from the line of Ashish Shah from Centrum Brooking.. Please go in.

Ashish Shah: Yes, thank you. Sir, we had in our earlier discussions talked about transit assured operations going up. So could you give us an indication on where we are and how we would've moved over the last one year or so in terms of these operations?

Sanjay Swarup: Transit assurance has been very well taken by the trade and in corporation, the Indian railway, we are running timetable trains from our depots from Dadri, Khatuwas etc. to Mundra. And we have been able to divert sizeable number of traffic from road to rail. And even from Chennai between Chennai and Bangalore Depot, also we are running time table trains. So this has been well received by trade and help them increasing the business for the company.

Ashish Shah: Right. Could you leave us with any percentage of, let's say how much percentage of our operations would be on such transit assurance? Both on the import and export side.

Sanjay Swarup: We keep the number with us, but it'll difficult to share it with you right now,

Moderator: Thank you. The next question comes from the line of Bhoomika. Please go ahead.



- Bhoomika Nair:** Yes sir. Just a bookkeeping question. If you can just tell us the lead distance for both EXIM and domestic as also the port wise breakup that you typically give?
- Sanjay Swarup:** Lead for this quarter for EXIM was the INR 674 kilometers for domestic it is 1320 kilometers.
- Bhoomika Nair:** Sure, sir. And the port wise volume breakup, sir,
- Sanjay Swarup:** Port wise volume. It is JNPT, 35%. Mundra port 37.5%. Pipavav 11% Vizag 5%, Chennai 5%, Tuticorin 2%, Cochin 2%. These are the main ports that have the presence of CONCOR.
- Bhoomika Nair:** Sure. So that's quite useful. So just to clarify you know, on the haulage rate the discounts which have withdrawn from effective 1st August, we have also withdrawn it and passed it down to our clients from first August, or is there some lag that is there for us?
- Sanjay Swarup:** As I already explained that haulage rates for empty, they were withdrawn from 1st May from 25% to 15%. At that time itself, we have revised our rail freight as if the haulage rates were withdrawn from 25% to nil. So we have factored in everything. So now they're made from 15% to 10% and gradually they will make from 10% to 0. Already, we have factored from 1st of June and took the revision.
- Bhoomika Nair:** Okay. And on the 5% laden also we did it immediately at that point.
- Sanjay swarup:** From 1st of June, that has been taken care of.
- Bhoomika Nair:** Okay. Just last clarification on this LLF last year when we did the INR 465 crore provision for the LLF charge, does that include some higher provision than what was actually paid off, and which is why this year there is a decline that is the way to think about it.
- Manoj Kumar Dubey:** So provision means that only. Provision means you pay something in actual, and you keep something additional on it or looking for some of the factors. So obviously as I mentioned around INR 75 crore is just provided for it is lying with my balance sheet is not paid right now. Last year we had we have not tried many things, but the rates from all the states, as I mentioned in the first question earlier, now that we have got all the rates with us, as CMD mentioned, there are other negotiations also going on with Ministry. So we have taken all the factor. And what I mentioned to you, that whatever actual we have paid, we have already booked into Q1, so there's no additional provision that were made this quarter. This is what I clarified.
- Bhoomika Nair:** Understood, sir. Great. That's it, sir. And I think there are no further questions in the queue so we can end the call. I would just like to thank you for giving us an opportunity to host the call and also to participant for being on the call. Thank you very much.
- V. Kalyana Rama:** Thank you Bhoomika. Thank you.
- Moderator:** Thank you. On behalf of DAM capital advisors, that concludes this conference. Thank you for joining us. You may now disconnect your lines.



Conference Name: CONCOR Q1 FY23 Earnings Conference Call
Hosted By Dam Capital Advisors Ltd

Time: Aug 05, 2022 11:30 Hrs India Time

Main Speaker(s): Management Of CONCOR
 Ms. Bhoomika Nair - Dam capital

Total 156 Participants including the Speakers.

Participants List

Sr. No.	Name	Phone	Company
1	HOST:Bhoomika	2242022561	Dam Capital
2	HOST:Management	1141673000	CONCOR
3	Abhay Shanbag	8591322450	Individual Investor
4	Abhijit Mitra	919833686232	ICICI Securities
5	Abhishek Ghosh	2266578150	DSP Mutual Fund
6	Abhishek Nigam	919892660586	B&K Securities
7	Abhishek Verma	919810163352	Fidelity International
8	Adil Khan	2240635416	Edelweiss
9	Aditya Mongia	2243360884	Kotak Securities
10	Ajit Motwani	919820934229	Pinpoint Asset Management Limited
11	Akash Kumar	919920804560	Incred
12	Akshay Falgunia	918200627072	IIFL Securities
13	Alok Deora	919820513792	MOFSL
14	Alok Deshpandey	919930075461	Edelweiss Securities
15	Alok Wadkar	919323398004	India First Life Insurance
16	Amish Shah	919769408304	Bank Of America
17	Amit Agarwal	919819217224	Edelweiss
18	Amit Bhide	2261181031	Morgan Stanley
19	Amit Khurana	2240969755	Dolat Capital
20	Amit Vora	2235584324	Amideep
21	Anand Nadappi	12032048517	Factset
22	Anjali Kumari	918210659084	Narnolia Financial Services
23	Ankit Jain	2267800305	Mirae Asset
24	Ankur Deore	918779663492	Bank of America securities
25	Anurag Patil	919860249435	Roha AMC
26	Aparna Shankar	918657967297	UTI Mutual Fund
27	Arun Kumar	15102269000	Bloomberg
28	Arun Saxena	919969229131	Individual Investor
29	Ash Shah	919321606200	Elara Capital
30	Ashish Shah	919820876906	Centrum Broking
31	Ashish Shah	6568122156	Polymer Capital
32	Ashwin Agarwal	2224972600	Askash Ganga Investment
33	Asin Madan	918151929186	BOB Caps
34	Atul Tiwari	919819577306	Citigroup
35	Baljit Singh Bhatia	919833899501	HDFC Securities
36	Bharat Chodha	919769114691	ICICI Securities
37	Bharti Sawant	2267800306	Mirae Asset
38	Bhushan	919867895433	Morgan Stanley
39	Brandon Lich	97124155332	Abu Dhabi Investment Authority
40	Charanjit Singh	2266578103	DSP Mutual Fund
41	Deep Chitalia	919870635282	AMSEC
42	Deepak Krishnan	917022619241	Macquarie
43	Deepen Vakil	9833874198	Incred Equities



Sr. No.	Name	Phone	Company
44	Deepesh Kashyap	2243320671	Equirus
45	Deepika Mehta	917259297337	Axis Bank
46	Dev Kajari	919958981177	Individual Investor
47	Dev Raj	9687972119	Individual Investor
48	Devansh Kothari	918169490121	Aditya Birla Capital
49	Dhaval Somaiah	919930198002	ASK Investment Management
50	Dhawal Mehta	919766696245	AB PMS
51	Dhiman Shah	2269153547	ITI Mutual Fund
52	Dhrruv Maheshwari	919582762630	Premji Investment
53	Dipti Choudhary	918777274500	Acuite Ratings & Research
54	Dixit Mittal	2245431077	LIC Mutual Fund
55	Ennette Fernandes	2266585642	Canara Robeco Mutual Fund
56	Gaurav Sharma	442033186577	Space Crop
57	Girish Achhipalia	2261182243	Morgan Stanley
58	Guarav Birmiwai	919445364301	Credit Suisse
59	Harsh Dole	2269300660	IIFL
60	Harsh Lole	2246464660	IIFL
61	Harsh Shah	2242246142	Jefferies
62	Hemani Negi	919654427174	District D
63	Henil Bagadia	919757494130	Equicorp
64	Himat Rojren	918072913544	Individual Investor
65	James Gan	6597912270	Prinical AMC
66	Jaypal Shetty	919167858570	Individual Investor
67	Jeet	919958981177	Economic Times
68	Jignesh Mukwana	919930122599	AMSEC
69	Jiten Rushi	919869323999	Axis Capital
70	Keerti Jain	8072234746	Canara HSBC
71	Ketan Gandhi	9326984912	Capgrow
72	Khushboo Gandhi	8879908079	Yes Securities
73	Kinjal Seth	9920675715	Shreeji Kosh
74	Kiran	919746411023	Informist
75	Koundinya N	917225018026	JP Morgan
76	Kripa Shankar	919884128127	Spark Capital
77	Krishnan Shah	2261447817	Quntum
78	Krishnendu	2261447817	Quantum AMC
79	Kunal Talwar	919871011045	HSBC
80	Lavina Quandros	2242246116	Jefferies
81	Logesh	919789490432	Prosperity wealyh
82	Lokesh Garg	917506203325	Credit Suisse
83	Madhav Sangwal	9810884650	Millingtonia Capital
84	Mahesh Bhoir	16617313960	Lenovo Group
85	Manish	2271934124	MOFSL
86	Manish Divekar	919819395684	B&K Securities
87	Manish Goel	919819027878	Individual Investor
88	Mathew Thomas	2268883219	Goodlight Corporation
89	Misha Sanwal	919810668664	Millingtonia Capital
90	Mitesh Shah	919820995883	OHM
91	Mithun Ashwat	919900020317	Khivah Advisors
92	Mohit Pandey	2261759734	Citigroup
93	Mukesh Jadhav	919930925550	MOFSL
94	Mukesh Saraf	919840016171	Spark Capital
95	Mukul Deshpande	919594906606	DAM Capital
96	Neha	917073351018	ICRA Limited
97	Nihar Shah	919987582403	Rota Fortune
98	Nikita Jain	919819662265	AMSEC
99	Nikunj Thakker	7666327763	Millingtonia Capital
100	Nilesh Dhamnaksar	2267310112	Invesco Asset Management
101	Nilesh Mehta	919322779600	NSR
102	Nilopal Sahu	919355735975	Nomura
103	Nimesh Mistry	919833657533	Tata AIA Life Insurance

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Sr. No.	Name	Phone	Company
104	Nisha Shetty	918828022907	Klay Securities
105	Nitesh Sheth	919619196114	Ridhaan Securities
106	Nitin Agarwal	919819979125	UKI Mutual Fund
107	Parimal Mithani	919820781573	Individual Investor
108	Parth Gala	2266303074	JM Financial
109	Pawan Parakh	919819033711	Renaissance
110	Piyush S	919407163200	Equirus Securities
111	Poonam Joshi	919769518910	Nirmal Bang
112	Pranali Patil	2261047501	Iden
113	Pratik Parekh	919167284486	ICICI Pru Life
114	Priyanka Gandhi	918949292029	Ace Capital
115	Priyankar Bishwas	2240374992	Nomura Securities
116	Pulkit Patni	2266169044	Goldman Sachs
117	Rachel Smith	17812306877	Aiera
118	Rahul Jagwani	2261593168	PGIM India Mutual Fund
119	Raj Agrawal	8208741897	Individual Investor
120	Rajarshi Maitra	919820637133	Incred Capital
121	Rakesh Sethia	919892151273	HDFC Mutual Fund
122	Rakesh Shah	2266316387	HDFC Mutual Fund
123	Revant Shah	9821177892	SBI Life
124	Rishabh Gupta	2266169052	Goldman Sachs
125	Ritesh Poladia	917715936354	Girik Capital
126	Ritika Mundra	9820788999	JP Morgan
127	Rohit	919870448599	Progressive Shares
128	Rohit Ohri	9870448599	Progressive Shares
129	Ronak Pathak	919479058428	Credent
130	Roshan Nair	918369184346	B&K Securities
131	Sadanand Shetty	919820718004	Tru Equity Advisors
132	Sai Teja	919110665907	Bloomberg
133	Sairka Thorat	9833146163	Union Mutual Fund
134	Sandeep Bansal	2266520124	ASK Investment Managers
135	Santosh Kumar	15102269000	Bloomberg
136	Sarika Thorat	9833146163	Union Mutual Fund
137	Satya Choulapally	4041970000	S&P Global
138	Saurabh Duggad	919799778881	MOFSL
139	Sddharth Garg	971503292039	Citi Group
140	Shalav Sakat	918880482789	Bank of America
141	Shaunak	9833448425	Individual Investor
142	Shilpa Parekh	8879076361	Finvest Advisors
143	Shilpa Vakharia	919833817911	Kr CHoksey
144	Shiva Kumar	15102269000	Alpha Street
145	Siddharth Bhotra	917208839185	MOFSL
146	Siddharth Garg	97148056617	Citigroup
147	Sidharth Shah	2262673704	Emkay Ventures
148	Srinii Karlekar	919901999884	HSBC
149	Sumit Bhatnagar	8657994146	Indiabulls Mutual Fund
150	Tanush Mehta	2262241417	Individual Investor
151	Teena Virmani	919819121073	Kotak Securities
152	Udit Dhekale	919766645997	BOA
153	Vaibhav Shah	917045348239	Centrum Broking
154	Vasudev Parekh	917982361602	Individual Investor
155	Vikram Sooryavanshi	8928277245	Philip Capital
156	Yash Tanna	9920046969	I Thought PMS