

PIPAVAV RAILWAY CORPORATION LIMITED REGISTERS 30 PER CENT GROWTH IN REVENUE DURING FISCAL YEAR 2013-14

Pipavav Railway Corporation Limited (PRCL), a joint sector Company of the Ministry of Railways (MOR) and Gujarat Pipavav Port Limited (GPPL) has earned traffic revenue of approximately ₹232 crore during fiscal 2013-14, registering a significant growth of 30 per cent compared to corresponding period of previous year and a net profit of ₹80.78 crore. This has also improved the net worth of the Company from ₹202 crore to ₹272 crore. The Earning Per Share for FY 2013-14 is ₹4.12 as against previous year figure of ₹2.37. The Company is debt free.

The Company has declared an interim dividend for the financial year 2014-15 @ 20% (₹2 per share) out of profits of the Company, amounting to approx. ₹40 crore to its shareholders.

The audited financial results of the Company were presented by Shri D P Pande, Member Traffic, Railway Board and Chairman, PRCL to the Shareholders in the 14th Annual General Meeting of the Company held on 24th September 2014.

The shareholders appreciated the Company and its Managing Director Shri Amitabh Lal for the performance. Chairman, PRCL also appreciated all stakeholders and the employees of the Company in the achievement.

The meeting was attended by the shareholders representing Ministry of Railways, Gujarat Pipavav Port Limited, General Insurance Corporation of India, IL & FS Transportation Network Limited and The New India Assurance Company Limited.

PRCL is the first flag-ship joint sector company of Ministry of Railways under public-private partnership. PRCL has constructed 270 kilometers broad gauge rail network line from APM Terminals, Pipavav to Surendranagar in Gujarat & operates and maintains it and has license to run container trains.