

CIN : L74999DL2003GOI118633



RVNL/SECY/STEX/2020

11th November, 2020

BSE Limited 1 st Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400001 Scrip: 542649	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 Scrip Code: RVNL
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Sub: Unaudited Financial Results (Standalone & Consolidated)
for the Quarter and Half-year ended 30.09.2020

Ref: Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015

Sir / Madam,

Pursuant to Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015, the Unaudited Financial Results (Standalone & Consolidated) for the **Quarter and Half-year ended 30th September, 2020** have been approved by the Board of Directors in its Meeting held today i.e. **11th November, 2020**.

Accordingly, following are attached herewith:

- (i) Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half-year ended 30.09.2020.
- (ii) Limited Review Report of the Auditors.

The Board Meeting commenced at 12:00 pm and concluded at 14.20 pm.

Thanking you,



Yours faithfully,
For **Rail Vikas Nigam Limited**

Kalpna

(Kalpana Dubey)

Company Secretary & Compliance Officer

Encl: As above



Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2020 of Rail Vikas Nigam Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Rail Vikas Nigam Limited (RVNL)

We have reviewed the accompanying Statement of unaudited standalone financial results and Notes to the statement of Unaudited Financial Results of **Rail Vikas Nigam Limited (RVNL)** ("the Company") for the Quarter and Half year ended September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation"). Attention is drawn to the fact that figures for the corresponding Quarter and Half year ended September 30, 2020 ("the statement") as reported in these financial results have been approved by the Board of Directors, had only been reviewed by us.

This Statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 inquiries of company personnel responsible for financial and accounting matters 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.



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 Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We invite attention to Note No. 6 of the statement which describes the impact of Covid-19 a global pandemic, on the operations and financial matters of the company.

Our conclusion on the statement is not modified in respect of the above matter.

For Raj Har Gopal & Co.
Chartered Accountants
F.R.N - 002074N



CA Gopal Krishna
Partner
M. No. 081085
Udin: 20081085AAAADE3316

Place: New Delhi

Dated: 11.11.2020



Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2020 of Rail Vikas Nigam Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors of
Rail Vikas Nigam Limited (RVNL)

We have reviewed the accompanying Statement of consolidated unaudited financial results of **Rail Vikas Nigam Limited (RVNL)** ("the Parent") and its Subsidiary (the Parent and its subsidiary together referred to as "the Group") and share of the net profit after tax and total comprehensive income of its Joint Venture for the Quarter and Half year ended September 30, 2020 ("the statement"), attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Attention is drawn to the fact that figures for the corresponding Quarter and Half year ended September 30, 2020 ("the statement") as reported in these financial results have been approved by the Board of Directors, had only been reviewed by us.

This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review on statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than on audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

The statement includes the financial results of the parent and the following entities:

List of Subsidiaries: High Speed Rail Corporation of India Limited (HSRCL)

List of Joint Ventures:

- (i) Kutch Railway Company Limited (KRCL)
- (ii) Haridaspur Paradip Railway Company Limited (HPRCL)
- (iii) Krishnapatnam Railway Company Limited (KPRCL)
- (iv) Bharuch Dahej Railway Company Limited (BDRCL)
- (v) Angul Sukinda Railway Limited (ASRL)
- (vi) Dighi Roha Rail Limited (DRRL)

Based on our review conducted and procedures performed, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid applicable Indian Accounting Standard and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not conducted review of 1 subsidiary and 6 Joint ventures included in the unaudited consolidated financial results.

Emphasis of Matter

We invite attention to Note No. 6 of the statement which describes the impact of Covid-19 a global pandemic, on the operations and financial matters of the company.

Our conclusion on the statement is not modified in respect of the above matter.

Other Matter

The consolidated unaudited financial results include the financial results of one subsidiary which have not been reviewed by their auditor, whose interim financial results reflect total assets of Rs. 213.72 lacs as at September 30, 2020, total revenue of Rs. 1.63 lacs & Rs. 3.65 lacs, total net profit after tax of Rs. 0.90 lacs & Rs. 2.11 lacs, and total comprehensive Income of Rs. 0.90 lacs & Rs. 2.11 lacs for the quarter and



Half year ended September 30, 2020 as considered in the consolidated unaudited financial results. These unaudited interim financial statements / financial results / financial information have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited interim financial statements / financial results / financial information. According to the information and explanations given to us by the management, these interim financial statements / financial results / financial information are not material to the group.

The consolidated unaudited financial results also include the company's share of net profit / (loss) after tax of Rs. 1500.93 lacs & Rs. 1283.10 lacs and total comprehensive income / (loss) of Rs. 1500.93 lacs & Rs. 1283.10 for the quarter and half year ended September 30, 2020 as considered in the consolidated unaudited financial results, in respect of six joint ventures based on their financial results which have not been reviewed by their auditors. These unaudited interim financial statements / financial results / financial information have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these joint ventures is based solely on such unaudited interim financial statements / financial results / financial information. According to the information and explanations given to us by the management, these interim financial statements / financial results / financial information are not material to the group.

Our conclusion on the statement is not modified in respect of the above matter.

For Raj Har Gopal & Co.
Chartered Accountants
F.R.N - 002074N



CA Gopal Krishna
Partner

M. No. 081085

Udin: 20081085 AAAA of 3385

Place: New Delhi

Dated: 11.11.2020

RAIL VIKAS NIGAM LIMITED
 Registered office: 1st Floor, August Kranti Bhawan, Bhikaji Cama Place, R. K. Puram, New Delhi, South Delhi - 110066
 CIN: L74999DL2003GOI118633 Email: Investors@rvnl.org

STATEMENT OF STANDALONE / CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020 (Rs. in Lakhs)

Particulars	Standalone									Consolidated												
	Quarter Ended			Six months ended			Year ended			Quarter Ended			Six months ended			Year Ended						
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)	30.09.2020 (Unaudited)	30.06.2020 (Audited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)							
1. Income :																						
(a) Revenue from operations	3,18,256.83	2,91,082.99	3,76,499.83	6,09,339.82	6,61,063.98	14,53,057.97	3,18,256.83	2,91,082.99	3,76,499.83	6,09,339.82	6,61,063.98	14,53,057.97	3,18,256.83	2,91,082.99	3,76,499.83	6,09,339.82	6,61,063.98	14,53,057.97				
(b) Other income	6,600.71	5,595.03	8,246.19	12,195.74	13,514.18	26,557.86	6,602.36	5,597.05	6,249.03	12,199.41	11,519.78	24,568.45	6,602.36	5,597.05	6,249.03	12,199.41	11,519.78	24,568.45				
Total Income	3,24,857.54	2,96,678.02	3,84,746.02	6,21,535.56	6,74,578.16	14,79,615.83	3,24,859.19	2,96,680.04	3,82,748.86	6,21,539.23	6,72,583.76	14,77,626.42	3,24,859.19	2,96,680.04	3,82,748.86	6,21,539.23	6,72,583.76	14,77,626.42				
2. Expenses																						
(a) Expense of Operation *	2,94,232.29	2,69,203.70	3,48,374.11	5,63,435.99	6,10,010.19	13,41,581.92	2,94,232.29	2,69,203.70	3,48,374.11	5,63,435.99	6,10,010.19	13,41,581.92	2,94,232.29	2,69,203.70	3,48,374.11	5,63,435.99	6,10,010.19	13,41,581.92				
(b) Employee benefits expenses	5,368.80	5,087.80	5,256.47	10,456.60	9,845.79	18,993.82	5,368.80	5,087.80	5,256.47	10,456.60	9,845.79	18,993.82	5,368.80	5,087.80	5,256.47	10,456.60	9,845.79	18,993.82				
(c) Finance costs	662.38	772.50	887.86	1,434.88	2,602.08	4,098.54	662.38	772.50	887.86	1,434.88	2,602.08	4,098.54	662.38	772.50	887.86	1,434.88	2,602.08	4,098.54				
(d) Depreciation, amortisation & impairment expense	539.82	801.29	413.44	1,341.11	859.80	2,028.52	539.82	801.29	413.44	1,341.11	859.82	2,028.56	539.82	801.29	413.44	1,341.11	859.82	2,028.56				
(e) Other expenses	1,749.95	1,026.68	2,158.31	2,776.63	3,459.11	11,923.80	1,750.40	1,027.14	2,159.69	2,777.54	3,461.34	11,928.57	1,750.40	1,027.14	2,159.69	2,777.54	3,461.34	11,928.57				
(f) CSR Expense	453.97	1,617.04	1,052.45	2,071.01	1,578.86	1,905.20	453.97	1,617.04	1,052.45	2,071.01	1,578.86	1,905.20	453.97	1,617.04	1,052.45	2,071.01	1,578.86	1,905.20				
Total Expenses	3,03,007.21	2,78,509.01	3,58,142.64	5,81,516.22	6,28,355.83	13,80,531.80	3,03,007.65	2,78,509.47	3,58,144.03	5,81,517.12	6,28,358.08	13,80,536.62	3,03,007.65	2,78,509.47	3,58,144.03	5,81,517.12	6,28,358.08	13,80,536.62				
3. Profit/(Loss) from operations before Share of Profit / (Loss) of Joint Ventures Exceptional items and tax (1-2)	21,850.33	18,169.01	26,603.38	40,019.34	46,222.33	99,084.03	21,851.54	18,170.57	24,604.83	40,022.11	44,225.68	97,089.80	21,851.54	18,170.57	24,604.83	40,022.11	44,225.68	97,089.80				
4. Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-	1,500.93	(217.83)	(424.47)	1,283.10	2,785.43	(1,658.14)	1,500.93	(217.83)	(424.47)	1,283.10	2,785.43	(1,658.14)				
5. Profit/(Loss) from operations before Exceptional items and tax (3+4)	21,850.33	18,169.01	26,603.38	40,019.34	46,222.33	99,084.03	23,352.47	17,952.74	24,180.36	41,305.21	47,011.11	95,431.66	23,352.47	17,952.74	24,180.36	41,305.21	47,011.11	95,431.66				
6. Exceptional items (Net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
7. Profit / (Loss) from operations before Tax (5+6)	21,850.33	18,169.01	26,603.38	40,019.34	46,222.33	99,084.03	23,352.47	17,952.74	24,180.36	41,305.21	47,011.11	95,431.66	23,352.47	17,952.74	24,180.36	41,305.21	47,011.11	95,431.66				
8. Tax Expense																						
(a) Current Tax	4,778.81	4,119.90	3,572.74	8,898.71	7,800.39	20,603.41	4,779.08	4,120.26	3,573.11	8,899.34	7,801.26	20,604.74	4,779.08	4,120.26	3,573.11	8,899.34	7,801.26	20,604.74				
(b) Deferred Tax	(204.05)	(266.11)	(1,427.31)	(470.16)	(1,040.12)	(505.35)	(204.05)	(266.11)	(1,427.31)	(470.16)	(1,040.12)	(505.35)	(204.05)	(266.11)	(1,427.31)	(470.16)	(1,040.12)	(505.35)				
9. Net Profit / (Loss) for the period/year (7-8)	17,275.57	14,315.22	24,457.95	31,590.79	39,462.06	78,985.97	18,777.44	14,098.59	22,034.56	32,876.03	40,249.97	75,332.27	18,777.44	14,098.59	22,034.56	32,876.03	40,249.97	75,332.27				
10. Other Comprehensive Income																						
(a) Items that will not be reclassified to Profit and Loss	18.23	(27.45)	154.72	(9.22)	(11.95)	(242.10)	18.23	(27.45)	154.72	(9.22)	(11.95)	(242.10)	18.23	(27.45)	154.72	(9.22)	(11.95)	(242.10)				
(b) Income tax relating to items that will not be reclassified to Profit and Loss	(2.55)	4.21	(24.64)	1.66	0.99	37.15	(2.55)	4.21	(24.65)	1.66	0.98	37.15	(2.55)	4.21	(24.65)	1.66	0.98	37.15				
(c) Share of Comprehensive income of Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	0.68	-	-	-	-	-	0.68				
11. Total Comprehensive Income/(Loss) for the period/year	17,291.25	14,291.98	24,588.03	31,583.23	39,451.10	78,781.02	18,793.12	14,075.35	22,164.63	32,868.47	40,239.00	75,128.00	18,793.12	14,075.35	22,164.63	32,868.47	40,239.00	75,128.00				
12. Total Comprehensive Income attributable to																						
(a) Owners of the Parent	17,275.57	14,315.22	24,457.95	31,590.79	39,462.06	78,985.97	18,777.44	14,098.59	22,034.56	32,876.03	40,249.97	75,332.27	18,777.44	14,098.59	22,034.56	32,876.03	40,249.97	75,332.27				
(b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				



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13	Other Comprehensive Income is attributable to												
(a)	Owners of the Parent	15.68	(23.24)	130.08	(7.56)	(10.96)	(204.95)	15.68	(23.24)	130.07	(7.56)	(10.97)	(204.27)
(b)	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
14	Total Comprehensive Income is attributable to												
(a)	Owners of the Parent	17,291.25	14,291.98	24,588.03	31,583.23	39,451.10	78,781.02	18,793.12	14,075.35	22,164.63	32,868.47	40,239.00	75,128.00
(b)	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
15	Paid up Equity Share Capital (Face Value of Rs. 10 per share)	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01
16	Other Equity (Excluding Revaluation Reserve) (As per Audited Balance Sheet)						2,41,474.58						3,03,087.91
17	Earnings Per Equity Share (Face Value of Rs. 10 per share)												
(a)	Basic	0.83	0.69	1.17	1.52	1.89	3.79	0.90	0.68	1.06	1.58	1.93	3.61
(b)	Diluted	0.83	0.69	1.17	1.52	1.89	3.79	0.90	0.68	1.06	1.58	1.93	3.61

NOTES :

- The above standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 11.11.2020 as required under Regulation 33 of the Securities and Exchange Board of India (Listing obligation and Disclosure requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter ended 30 September 2020
- The standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable.
- The Company Group operates in a single reportable operating Segment 'Development of Rail Infrastructure'. Hence there are no separate operating segments as per with Ind AS 108 -Operating Segments.
- Section 115BAA has been inserted in the Income Tax Act, 1961 vide Taxation laws (Amendment) Ordinance, 2019 issued on 20th September 2019 which enables domestic companies to exercise a non-reversible option to pay corporate tax at reduced rates effective 1st April 2019 subject to certain conditions. The Company is currently evaluating this option and has not exercised this option.
- The Figure for the quarter ended 30th September,2020 & preceding quarter ended 30th September,2019 are the balancing figures between the unaudited year to date figures for half year ended 30th September,2020 and the unaudited published figures for the three months ended 30th June of the respective financial years.
- The outbreak of Corona virus(COVID-19) globally and in India has impacted businesses and economic activities in general. Though there is increase in operating revenue in the quarter ending Sep 20 in comparison to previous quarter but there has been decrease in comparison of half year results over corresponding period of last year. The Company Group expects to fully recover the carrying amounts of the assets and comfortably discharge its obligations. The Company Group is positive on the long-term business outlook as well as its financial position. However, Company/Group will continue to monitor developments to identify significant uncertainties relating to business operations in future periods.
- Wherever necessary figures for the previous periods/year have been regrouped, reclassified, recasted to conform to the classification of the current period.

For and on behalf of Rail Vikas Nigam Limited

Pradeep Gaur
Pradeep Gaur

Chairman & Managing Director
DIN: 07243986



Place: New Delhi
Date: 11.11.2020

RAIL VIKAS NIGAM LIMITED

(A Govt. of India Enterprise)

Registered office: 1st Floor, August Kranti Bhawan, Bhikaji Cama Place,
R. K. Puram, New Delhi, South Delhi - 110066

CIN: L74999DL2003GO1148633 Email: investors@rvnl.org

STATEMENT OF STANDALONE/CONSOLIDATED ASSETS AND LIABILITIES

(Rs. In lakh)

	Particulars	Standalone		Consolidated	
		As at September 30, 2020	As at March 31, 2020	As at September 30, 2020	As at March 31, 2020
		Unaudited	Audited	Unaudited	Audited
I. Assets					
1 Non-current assets:					
(a) Property Plant and Equipment	1,742.27	1,656.34	1,742.28	1,656.36	
(b) Right-of-use Assets	25,413.10	26,509.26	25,413.10	26,509.26	
(c) Capital work- in -progress	7,045.55	1,836.38	7,045.55	1,836.38	
(d) Other Intangible assets	2,126.75	2,364.78	2,126.75	2,364.78	
(e) Intangible assets under development	637.06	637.06	637.06	637.06	
(f) Investments accounted for using the equity	-	-	1,65,079.89	1,57,496.79	
(g) Financial Assets					
(i) Investments	1,03,193.04	96,893.04	997.00	997.00	
(ii) Lease Receivables	1,18,537.08	1,38,613.61	1,18,537.08	1,38,613.61	
(iii) Loans	1,112.01	911.70	1,112.01	911.70	
(iv) Others	58,490.23	51,941.88	58,490.23	51,941.88	
(h) Deferred tax assets (Net)	2,865.28	4,278.48	2,865.28	4,278.48	
(i) Other non- current assets	25.99	44.29	25.99	44.29	
Total Non Current Assets	3,21,188.36	3,25,686.82	3,84,072.22	3,87,287.59	
2 Current assets:					
(a) Project -Work- in -Progress	1,349.38	918.19	1,355.48	918.19	
(b) Financial Assets					
(i) Trade Receivables	95,237.47	83,665.32	95,237.46	83,475.55	
(ii) Lease Receivables	23,028.58	26,574.42	23,028.58	26,574.42	
(iii) Cash and cash equivalents	37,536.83	27,175.85	37,743.52	27,380.76	
(iv) Bank Balances other than (ii) above	1,00,947.73	70,947.73	1,00,947.73	70,947.73	
(v) Loans	985.13	974.80	985.13	974.80	
(vi) Others	2,33,856.87	2,55,834.82	2,33,856.87	2,55,834.92	
(c) Current Tax Asset (Net)	3,404.81	2,464.16	3,404.53	2,464.19	
(d) Other current assets	3,69,561.92	3,83,266.01	3,69,562.82	3,83,266.69	
Total Current Assets	8,65,908.72	8,51,821.30	8,66,122.12	8,51,837.25	
Total-Assets	11,87,097.08	11,77,508.12	12,50,194.34	12,39,124.84	
II. EQUITY AND LIABILITIES					
1 Equity:					
(a) Equity Share Capital	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	
(b) Other Equity	2,73,057.80	2,41,474.58	3,35,956.38	3,03,087.91	
Equity attributable to owners	4,81,559.81	4,49,976.59	5,44,458.39	5,11,589.92	
Non controlling Interest	-	-	-	-	
Total Equity	4,81,559.81	4,49,976.59	5,44,458.39	5,11,589.92	



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2	Liabilities				
	Non-current liabilities:				
(a)	Financial Liabilities				
	(i) Borrowings	4,79,185.16	4,25,665.40	4,79,185.16	4,25,665.40
	(ii) Other financial liabilities	23,632.74	25,678.11	23,632.74	25,678.12
(b)	Provisions	2,684.51	2,167.55	2,684.51	2,167.55
(c)	Other Non current liabilities	4,170.19	4,308.82	4,170.19	4,308.82
	Total Non- Current liabilities	5,09,672.60	4,57,819.88	5,09,672.60	4,57,819.89
	Current liabilities:				
(a)	Financial Liabilities				
	(i) Trade payables				
	- total outstanding dues of micro enterprises and small enterprises	150.42	117.71	150.42	117.71
	- total outstanding dues of creditors other than micro enterprises and small enterprises	52,642.22	68,883.90	52,642.22	68,883.90
	(ii) Other financial liabilities	1,18,624.71	1,46,411.28	1,18,823.39	1,46,414.32
(b)	Other current liabilities	16,745.06	47,261.44	16,745.06	47,261.78
(c)	Provisions	7,702.26	7,037.32	7,702.26	7,037.32
(d)	Current Tax liability (Net)	-	-	-	-
	Total Current Liabilities	1,95,864.67	2,69,711.65	1,96,063.35	2,69,715.03
	Total- Equity and Liabilities	11,87,097.08	11,77,508.12	12,50,194.34	12,39,124.84

Notes:

- 1 During the period company has further made a capital infusion of Rs. 6300 lakh in Angul Sukinda Railway Limited out of which an amount of Rs.1800 lakh is pending for allotment as on 30.9.2020.
- 2 Wherever necessary figures for the previous periods/year have been regrouped/reclassified /recasted to conform to the classification of the current period.

Place : New Delhi
Date: 11.11.2020



For and on behalf of Rail Vikas

Pradeep Gaur
Pradeep Gaur

Chairman & Managing Director
DIN: 07243986



RAIL VIKAS NIGAM LIMITED

(A Govt. of India Enterprise)

Registered office: 1st Floor, August Kranti Bhawan, Bhilaiji Cama Place,
R. K. Puram, New Delhi, South Delhi - 110066

CIN: L74999DL2003GO1118633 Email: investors@rval.org

Standalone / Consolidated Statement of Cash Flow for the half year ended 30th September 2020

(Rs. In lakh)

PARTICULARS		Standalone		Consolidated	
		For the half year ended	For the half year ended	For the half year ended	For the half year ended
		30th September 2020 (Unaudited)	30th September 2019 (Unaudited)	30th September 2020 (Unaudited)	30th September 2019 (Unaudited)
(a) CASH FLOW FROM OPERATING ACTIVITIES:					
Net Profit Before Taxation		40,019.34	46,222.32	41,305.21	47,011.11
Adjustment for:					
Depreciation amortization and impairment		1,829.60	859.80	1,829.60	859.82
Share in Profit/Losses of Joint Ventures		-	-	(1,283.10)	(2,785.43)
Unwinding of interest cost on Lease Obligation		151.04	197.33	151.04	197.33
Unwinding of interest cost on Retention Money		11.41	27.85	11.41	27.85
Unwinding of interest cost on Performance and Security Deposit		(299.03)	344.37	(299.03)	344.37
Profit on sale of PPE (net)		(0.43)	-	(0.43)	-
Interest Income		(10,251.68)	(9,342.15)	(10,255.33)	(9,347.75)
Dividend Income		-	(2,000.00)	-	-
Other Comprehensive Income		(9.22)	(11.95)	(9.22)	(11.94)
Operating Profit Before Working Capital Changes	1	31,451.03	36,297.57	31,450.15	36,295.36
Adjustments for (Increase)/Decrease in Operating Assets:					
Trade Receivables (Current)		(11,572.15)	(35,427.52)	(11,761.91)	(35,427.54)
Lease Receivables (Non-Current)		20,076.53	19,981.02	20,076.52	19,981.02
Lease Receivables (Current)		3,545.83	(309.86)	3,545.83	(309.86)
Project work in progress (Inventory)		(431.19)	(253.08)	(437.29)	(253.08)
Other Non Current Financial Assets		13,793.13	17,868.76	13,793.13	17,868.76
Other Financial Assets		21,977.94	2,113.99	21,978.05	2,113.99
Other Non Current Assets		(113.88)	(21.30)	(113.88)	(21.30)
Other Current Assets		15,170.50	1,80,943.41	15,169.76	1,80,948.39
		62,446.71	1,84,895.42	62,250.21	1,84,900.35
(c) Adjustments for Increase/ (Decrease) in Operating Liabilities:					
Trade Payables		(16,208.97)	6,069.82	(16,208.97)	6,069.82
Other Current Financial Liabilities		(12,263.96)	(5,446.72)	(12,068.35)	(5,448.34)
Other Non Current Liabilities		(138.63)	1,324.88	(138.63)	1,324.88
Other Non Current Financial Liabilities		(2,045.36)	11,504.75	(2,045.37)	11,504.75
Other Current Liabilities		(30,516.38)	(2,44,900.03)	(30,516.72)	(2,44,900.52)
Short Term Provisions		664.95	964.73	664.94	964.73
Long Term Provisions		516.96	537.89	516.96	537.89
		(59,991.39)	(2,29,944.68)	(59,796.14)	(2,29,946.79)
	2	2,455.32	(45,049.26)	2,454.07	(45,046.41)
Cash Generated from Operations	(1-2)	33,906.35	(8,751.69)	33,904.22	(8,751.05)
Income Tax Paid		(6,700.30)	(8,264.72)	(6,700.30)	(8,265.50)
NET CASH FROM OPERATING	(A)	27,206.05	(17,016.41)	27,203.92	(17,016.55)
CASH FLOW FROM INVESTING					
Capital Expenditure on PPE including Capital Advances		(5,661.19)	(928.96)	(5,661.19)	(928.96)
Capital Expenditure on Intangibles Assets under Development		-	(389.58)	-	(389.58)
Sale of Property, Plant and Equipments & Intangible Assets		3.28	5.44	3.28	5.44
Investment in Subsidiaries & Joint Ventures		(6,300.00)	(2,408.69)	(6,300.00)	(2,408.69)
Interest Received		7,531.45	7,269.45	7,535.10	7,269.45
Dividend Received		-	2,000.00	-	2,000.00
Bank Balances other than cash and cash equivalents		(30,000.00)	(25.89)	(30,000.00)	(25.89)
NET CASH FROM INVESTING ACTIVITIES	(B)	(34,426.46)	5,521.77	(34,422.81)	5,521.77
CASH FLOW FROM FINANCING					
Proceeds from Long Term Borrowings		70,000.00	61,100.00	70,000.00	61,100.00
Repayment of Short - Term Borrowings		(26,574.42)	(26,295.00)	(26,574.42)	(26,265.00)
Interest Paid		(24,508.08)	(27,106.44)	(24,507.82)	(27,166.44)
Loan given/(recovered) to employees-net		(210.61)	551.91	(210.63)	551.91
Payment of Lease Liabilities		(1,125.48)	(918.10)	(1,125.48)	(918.16)
Dividend (including Dividend Distribution tax)		-	(2,333.95)	-	(2,333.95)
NET CASH FROM FINANCING ACTIVITIES	(C)	17,581.39	6,968.36	17,581.65	6,968.36



Praveen Chauhan



Net Increase/ (Decrease) in Cash & Cash Equivalent	(A+B+C)	10,360.98	(4,526.28)	10,362.76	(4,526.42)
Cash & Cash Equivalent (Opening)	(E)	27,175.85	28,322.35	27,350.76	28,523.37
Cash & Cash Equivalent (Closing)	(F)	37,536.83	23,796.07	37,743.52	23,996.95
Cash and Cash Equivalents					
- Cash and Cheques in Hand					
Balance with Scheduled Banks					
- On Current Account		13,536.83	23,796.07	13,541.92	23,996.95
- Cheque/DD in Hand				0.10	
- On term Deposit Account (Maturity less than 3 Months)		24,000.00	-	24,201.50	-
		37,536.83	23,796.07	37,743.52	23,996.95

Note:

1. The above Cash flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS) - 7 on Statement of Cash Flows
2. Wherever necessary figures for the previous periods/year have been regrouped/reclassified /recasted to conform to the classification of the current period.
3. Figures in bracket () represents outflow of cash.

Place : New Delhi
Date: 11.11.2020



For and on behalf of Rail Vikas Nigam Limited

Pradeep Gaur
Pradeep Gaur
Chairman & Managing Director
DIN: 07243986

