

CHAIRMAN'S MESSAGE

It gives me immense pleasure to welcome you to the Tenth Annual General Meeting of the Company. The Directors' Report and audited Financial Statements of the Company for the year ended 31st March 2016 together with the Auditor's Report have already been circulated.



1. DFCCIL was formed with an objective to expand Indian Railway's freight-carrying capacity ahead of demand and meet the requirement of the growing economy. The company was entrusted with building the Eastern and Western Dedicated Freight Corridors (DFCs) with state-of-the-art technology. I am happy to report that the Company has now attained the necessary momentum to accomplish the task.
2. The year 2015-16 has witnessed appreciable progress on multiple fronts. There has been a three-fold increase in capital expenditure from Rs. 2897 crore in 2014-15 to Rs. 8508 crore in 2015-16. The Company has made cumulative capital expenditure of Rs. 21751 crore including the cost of land. Civil contracts for 2473 kms (87%) and Electrical/Signal & Telecommunication contracts for 2188 kms (78%) have been awarded. During the financial year alone contracts worth Rs. 21005 crore were awarded vis-a-vis the contracts worth Rs. 13000 crore during the six-years previously.
3. First Goods train was run on DFC track from Durgawati to Sasaram (56 km) on 30.03.2016.
4. The Company has been able to persuade the state government to consent for sharing the costs of ROBs on 50:50 basis. Consent for 121 ROBs from 9 states have already been received. Considerable progress has been made in land acquisition – approximately land acquired in proportion of land required stood at 90 % and 96 % respectively for Eastern (excluding Sonnagar - Dankuni) and Western DFCs.
The company has made major strides in strengthening its internal organization and internal systems of working. The company is committed towards ensuring that business ethics and values are adhered to and corporate governance guidelines/ norms are complied with.
5. I must place on record my sincere thanks to Ministry of Railways, Zonal Railways, other Ministries of the Government of India and State Governments, lending agencies, bankers and business associates, for their support for DFCCIL. I would also like to thank all other stakeholders of the company for their support.

I have no doubt that with dedicated teamwork and focused approach, the company would be able to achieve all the targets within the timelines set.

Place:- New Delhi
Date:- Sep 26, 2016

Sd/-
A.K. Mital