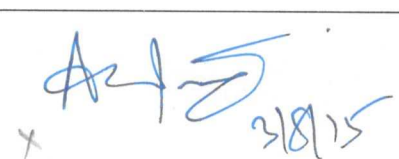



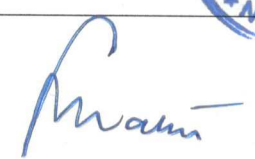


Form A

Format of Covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the Company	Container Corporation of India Limited
2	Annual Financial statements for the year ended	31 st March, 2015
3	Type of audit observation	Nil
4	Frequency of observation	Nil
5	To be signed by:	
	Chairman & Managing Director	
	Director (Finance)	
	Kumar Vijay Gupta & Co. Chartered Accountants Pawan Garg, Partner M.No. 97900	 
	Audit Committee Chairman	



Annual Report **2014-15**

Container Corporation of India Ltd.
(A Navratna Undertaking of Government of India)



fe'ku

"हमारा मिशन अपने व्यावसायिक सहयोगियों और शेयरधारकों के साथ मिलकर कॉनकॉर को एक उत्कृष्ट कंपनी बनाने का है। अपने व्यावसायिक सहयोगियों के सक्रिय सहयोग से तथा लाभप्रदता एवं वृद्धि सुनिश्चित करके अपने ग्राहकों को अनुक्रियाशील, लागत प्रभावी, दक्ष और विश्वसनीय संभारतंत्र साधन उपलब्ध कराकर हम अवश्य ही ऐसा कर पाएंगे। हम अपने ग्राहकों की पहली पसंद बने रहने के लिए प्रयासरत हैं। हम अपने सामाजिक दायित्वों के प्रति दृढ़तापूर्वक प्रतिबद्ध हैं और हम पर जो विश्वास रखा गया है, उस पर खरे उतरेंगे।"

MISSION

"Our mission is to join with our community partners and stake holders to make CONCOR a company of outstanding quality. We do this by providing responsive, cost effective, efficient and reliable logistics solutions to our customers through synergy with our community partners and ensuring profitability and growth. We strive to be the first choice for our customers. We will be firmly committed to our social responsibility and prove worthy of trust reposed in us."





"हम ग्राहक केंद्रित, निष्पादन प्रेरित, परिणामोन्मुख संगठन बनेंगे जिसका मुख्य लक्ष्य ग्राहकों को प्रतिलाभ दिलाना होगा।"

"हम संसाधनों का लाभप्रद उपभोग करने हेतु तथा उच्च गुणवत्ता वाली सेवाएं देने के लिए प्रयासरत रहेंगे और श्रेष्ठता हेतु मानक स्थापित करने के रूप में हमारी पहचान होगी।"

"हम परिष्कृत नवीन सेवाएं देने के लिए निरन्तर नए और बेहतर विकल्प खोजेंगे। ग्राहकों की सुविधा और संतुष्टि ही हमारा ध्येय होगा। हम अपने व्यावसायिक प्रतिस्पर्धियों से सीख लेंगे और श्रेष्ठता हेतु सदैव प्रयासरत रहेंगे।"

"हम अपने संगठन के लक्ष्यों और मिशन के समर्थन में परिमेय निष्पादन लक्ष्य निर्धारित करेंगे। हम अपने प्रतिस्पर्धियों के मुकाबले स्वयं ही मानक स्थापित करेंगे तथा अपने संगठन की उन्नति के लिए अपने व्यवसाय और परिचालन के सभी क्षेत्रों में एक संव्यावसायिक, सक्षम और समर्पित टीम के रूप में कार्य करेंगे।"

"हम व्यवसाय-सम्मत उच्चतम मानकों का अनुसरण करेंगे तथा उत्तरदायी निगमित हस्ती के रूप में सामाजिक दायित्वों का निर्वहन करते हुए व्यावसायिक समुदाय के लिए सामाजिक मूल्यों में अत्यधिक वृद्धि करेंगे।"

"हम अपने कार्याकालीन कार्यों में पूर्णतः सत्यनिष्ठा, ईमानदारी, पारदर्शिता और निष्पक्षता बनाए रखेंगे। हम निजी जिंदगी में भी नैतिकता के उच्च आदर्श बनाए रखने हेतु प्रयासरत रहेंगे।"

OBJECTIVES

"We will be a customer focussed, performance driven, result oriented organisation, focussed on providing value for money to our customers."

"We will strive to maximise productive utilisation of resources, deliver high quality of services, and be recognised as setting the standards for excellence."

"We will constantly look for new and better ways to provide innovative services. We will aim for customer convenience and satisfaction, learn from our competitors and always strive for excellence."

"We will set measurable performance goals to support the objectives and mission of our organisation and work as a professional, competent and dedicated team for the organisation to achieve excellence in all areas of our business and operations by benchmarking ourselves with our competitors."

"We will follow highest standards of business ethics and add social value for the community at large by discharging social obligations as a responsible corporate entity."

"We will maintain absolute integrity, honesty, transparency and fair-play in all our official dealings and strive to maintain high standards of morality in our personal life."



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10 YEARS FINANCIAL/PHYSICAL PERFORMANCE (YEAR WISE DATA)
FINANCIAL PERFORMANCE

(₹ in crores)

S.No.	PARTICULARS	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
1	Total Income (Including other Income)	2,489.16	3,141.94	3,510.33	3,628.25	3,885.73	4,032.11	4,377.49	4,743.38	5,356.27	5,944.44
	- Operating Income	2,426.30	3,057.34	3,347.34	3,417.16	3,705.68	3,834.85	4,060.95	4,406.16	4,984.55	5,573.70
	- Other Income	62.86	84.60	162.99	211.09	180.05	197.26	316.54	337.22	371.72	370.74
2	Expenditure (Incl. increase/decrease in stock)	1,735.54	2,166.11	2,455.49	2,486.10	2,744.04	2,828.60	3,037.35	3,358.59	3,882.69	4,277.30
3	Operating Margin (1-2)	753.62	975.83	1,054.84	1,142.15	1,141.69	1,203.51	1,340.14	1,384.79	1,473.58	1,667.14
4	Interest Expenses	0.23	-	-	-	-	-	-	-	-	-
5	Depreciation	83.26	93.58	106.34	115.91	135.10	145.23	158.49	172.71	189.33	372.69
6	Profit before Tax	670.13	882.25	948.50	1,026.24	1,006.59	1,058.28	1,181.65	1,212.08	1,284.25	1,294.45
7	Profit after Tax	525.80	703.82	752.21	791.20	786.69	875.95	877.88	940.03	984.76	1,047.55
8	Dividend	116.98	142.98	168.98	181.98	181.98	201.48	214.47	227.47	239.82	261.27
9	Profit & Loss Account Balance	1,805.21	2,273.49	2,752.78	3,251.95	3,747.47	4,301.29	4,842.12	5,422.82	6,028.53	6,574.15
10	General Reserve	220.97	291.35	366.15	380.28	458.95	546.54	634.33	728.33	761.81	866.57
11	Term Loan	-	-	-	-	-	-	-	-	-	-
12	Reserves & Surplus (9+10)	2,026.18	2,564.84	3,118.93	3,632.23	4,206.42	4,847.83	5,476.45	6,151.15	6,790.34	7,440.72
13	Fixed Assets (Gross Block)	1,793.61	2,025.33	2,244.24	2,640.95	2,988.86	3,286.15	3,503.78	3,994.43	4,469.63	5,191.77
14	Sundry Debtors	8.52	9.90	13.83	15.72	17.64	17.27	19.59	25.74	32.98	36.57
15	Foreign Exchange Earnings	-	-	-	-	-	-	-	-	-	-
16	Share Capital	64.99	64.99	64.99	129.98	129.98	129.98	129.98	129.98	194.97	194.97
17	Capital Employed	1,940.09	2,456.61	3,030.16	3,507.20	4,100.33	4,962.42	5,557.11	6,073.22	6,426.30	6,687.68
18	Government Investment	41.00	41.00	41.00	82.00	82.00	82.00	82.00	82.00	120.49	120.49
19	Net Worth (12+16)	2,091.17	2,629.83	3,183.92	3,762.21	4,336.40	4,977.81	5,606.43	6,281.13	6,985.31	7,635.69
20	Profit Before Tax to Capital Employed (6+17)	0.35	0.36	0.31	0.29	0.25	0.21	0.21	0.20	0.20	0.19
21	Operating Margin to Capital Employed (3+17)	0.39	0.40	0.35	0.33	0.28	0.24	0.24	0.23	0.23	0.25
22	Profit after Tax to Share Capital (7+16)	8.09	10.83	11.57	6.09	6.05	6.74	6.75	7.23	5.05	5.37
23	Expenditure to Income (2+1)	0.70	0.69	0.70	0.69	0.71	0.70	0.69	0.71	0.72	0.72
24	Number of Employees	1,036	1,080	1,134	1,176	1,129	1,147	1,164	1,198	1,324	1,331
25	Income per Employee (1+24)	2.40	2.91	3.10	3.09	3.44	3.52	3.76	3.96	4.05	4.47
26	Foreign Exchange Earnings Per Employee (15+24)	-	-	-	-	-	-	-	-	-	-
27	Current Ratio	2.47	2.98	3.54	3.51	4.05	5.59	5.73	5.55	5.19	4.71
28	Debt/Equity Ratio (11+19)	-	-	-	-	-	-	-	-	-	-
29	Investments	129.38	131.70	155.36	203.08	240.54	243.96	293.10	482.16	864.03	1,154.75

PHYSICAL PERFORMANCE (TEUs)*

1	International Handling	1556714	1715661	1977399	1854959	1882277	2018551	2136000	2152034	2361429	2621385
2	Domestic Handling	373848	389605	470370	453273	538970	543746	468311	433652	507183	489371
3	Total (1+2)	1930562	2105266	2447769	2308232	2421247	2562297	2604311	2585686	2868612	3110756

* Twenty Foot equivalent units

COMPANY INFORMATION

BOARD OF DIRECTORS

Shri Anil Kumar Gupta
Chairman & Managing Director

Shri Yash Vardhan
Director (Intl. Marketing & Opn.)

Dr. P. Alli Rani
Director (Finance)

Shri Arvind Bhatnagar
Director (Domestic Division)

Shri V. Kalyana Rama
Director (Projects & Services)

Shri Manoj K. Akhouri
Director

Shri N. Madhusudana Rao
Director

Shri Sudhir Mathur
Director

Shri Pradeep Bhatnagar
Director

Shri M.P. Shorawala
Director

COMPANY SECRETARY

Shri Harish Chandra
Group General Manager (Finance)
& Company Secretary

STATUTORY AUDITORS

M/s Kumar Vijay Gupta & Co.
New Delhi

BRANCH AUDITORS

M/s K.L. Banerjee & Co.
Kolkatta

M/s A.V. Deven & Co.
Chennai

M/s Jain Seth & Co.
Ahmedabad

M/s Chandak Khanzode & Shenwai
Nagpur

M/s Rao & Babu Associates
Hyderabad

M/s RAV & Co.
Mumbai

M/s V. Sahai Tripathi & Co.
New Delhi

M/s Arun Singh & Co.
New Delhi

BANKERS

Vijaya Bank
YES Bank Ltd
Bank of India
IDBI Bank
ICICI Bank Ltd
Corporation Bank
Canara Bank
HDFC Bank Ltd
Axis Bank Ltd
UCO Bank
Jammu & Kashmir Bank Ltd
DCB Bank Ltd
Union Bank
Dena Bank
Syndicate Bank
Bank of Maharashtra
Indian Bank
Bank of Baroda
Punjab National Bank
State Bank of India
Citi Bank
Standard Chartered Bank
Ratnakar Bank Ltd
IndusInd Bank Ltd
Central Bank of India

Registrars & Share Transfer Agent
M/s. Beetal Financial & Computer
Services (P) Ltd., New Delhi

BOARD OF DIRECTORS OF CONCOR



Chairman
& Managing Director

Shri Anil Kumar Gupta took over as Chairman and Managing Director, CONCOR w.e.f. 05.03.2013. He is an IRTS officer of 1982 batch and has worked with Indian Railways at senior positions, prior to joining CONCOR. During his tenure with CONCOR, he has held several key positions, including Director (Domestic) upto 29.12.2009 and Managing Director w.e.f. 30.12.2009. He is a leading transport sector professional with specialist expertise and skills in the areas of Marketing & Commercial Activities, Ports and shipping, Railway Operations and Inter-modal and Landside Transport Logistics and Distribution. Shri Gupta holds qualifications of M.A., M.Phil. (Economics) from Delhi School of Economics and MBA (NMP).

Shri Yash Vardhan took over as Director (International Marketing & Operations), CONCOR w.e.f. 28.09.2007. Prior to joining CONCOR he held various positions, as an IRTS officer of 1983 batch, in Indian Railways. In Railways he had worked at various key positions, including Dy. Chief Operations Manager (Goods), Central Railways, Chief Transportation Manager (Petroleum), Western Sector and Chief Catering Manager, Northern Railways. During his tenure with CONCOR he has held inter-alia held the positions of GGM, CGM and Executive Director, Western Region/Mumbai and Executive Director (IM&O). Shri Yash Vardhan has a rich experience in Railway Operations, Commercial, Safety, Planning, Marketing, International Operations and Setting up & management of Container terminals. Shri Yash Vardhan has done B.Sc., M.Sc. & M. Phil. in Chemistry from Delhi University.



Director
(Intl. Marketing & Operations)



Director
(Finance)

Dr. P. Alli Rani, Director (Finance) completed her education in economics at the university level in a M. Phil Degree in economics. Subsequently she acquired twin Post Graduate Degrees in Management specializing in Finance & Marketing and PhD in Economics. Her career began with the Indian Economic Service (IES), a specialized cadre of the Government of India recruited to conduct economic analysis in the Central Ministries and adjunct offices. Subsequently, she joined the Indian Railway Accounts Service in 1986, a specialized cadre for handling the Finances of the Indian Railways. She joined the Telecom Sector in the early years of her career and spent six years in the sector initially in the DoT and the last two years in BSNL. She once again joined the Railways in 2001 but this time as part of its Corporate Business, taking over as Group General Manager/ Finance of CONCOR. Subsequently elevated as Executive Director, she was elected to the Board of Directors of the company in the year 2009 by the Public Enterprises Selection Board (PESB) and took over as Director Finance of the company.

BOARD OF DIRECTORS OF CONCOR

Shri Arvind Bhatnagar, Director (Domestic Division) has done BE (HONS) Electrical & Electronics, BITS Pilani, MBA Marketing Operations Research, FMS Delhi University. He belongs to IRTS 1982 batch and joined CONCOR on deputation as Chief General Manager, Western Region and was absorbed as Executive Director. He took over as Director (Domestic) on 09.09.2013. He has worked in various capacities during the last 30 years in handling Rail Freight and Passenger, Commercial Working, Multi-modal Logistics involving Container Terminal Management of ICDs and Container Rail Operations, apart from this, having experience of nearly 5 years in heading the largest Container /Port Terminal in India.



Director
(Domestic Division)



Director
(Projects & Services)

Shri V. Kalyana Rama was appointed as Director (Projects & Services)/Container Corporation of India Limited (CONCOR) w.e.f. 03.06.2015. He is B. Tech (Mech.) with ICWA. He is an Ex-Railway officer of 1987 batch. Prior to joining Board, he was holding the post of Executive Director, South Central Region of CONCOR. He had worked in BHEL, BHPV before joining Indian Railways. He had held various challenging assignments in his career with Indian Railways. He has been professionally trained in Railways and multi modal transport logistics. He was instrumental in development of container depots in South Central and Southern regions of CONCOR. He has been involved in all the developmental planning and operational activities of EXIM and Domestic cargo at the various dry port terminals of CONCOR. He was also Chief Executive Officer, M/s Infinite Logistics Solutions Private Limited now M/s TCI CONCOR Multimodal Solutions Private Limited, a Joint Venture of CONCOR. He has wide experience in the field of Engineering, System design, Railways & multi modal logistics operations and Project planning and commissioning.

Shri Manoj Krishna Akhouri, an IRTS officer has done M.Sc. (Tech) in Applied Geology from Indian School of Mines, Dhanbad, in 1985. Joined Indian Railways in Indian Railway Traffic Service (1987 Batch) and has wide experience in Railway operations, planning traffic related works, remodeling mega terminal to enhance handling capacity, development of multi modal logistic parks, etc and has held significant posts over Zonal Railways and in Ministry of Railways (Railway Board) in the Operating, Safety and Planning Departments. Also worked as General Manager (Operations) in Dedicated Freight Corridor and Group General Manager (International Marketing) in Container Corporation of India.



Director

BOARD OF DIRECTORS OF CONCOR



Director

Shri Narayanam Madhusudana Rao, Executive Director (Rates) Railway Board, an officer of the Indian Railway Traffic Service 1982 batch joined Indian Railways in 1984. He is a Post-Graduate in Economics from Delhi School of Economics and an MBA from Australia. He has had vast and varied experience in Railway Operations, Investment Planning and Development of Terminals etc. He was Divisional Railway Manager, Kota, in 2011-13 and prior to that was Executive Director (Planning) in Railway Board where he pioneered the policy for allowing private investment in new lines. He has held the key charges of freight and passenger operation on Zonal Railways.

Shri Sudhir Mathur, Part-Time Non-Official Director (Independent), an IRAS officer, retired as Director Finance of Ircon International Ltd. with over 35 years of experience, straddling both the Government and Public sector, his focus areas have been strategic planning & execution, resource mobilization, international concessions, financial management & control systems. He has done B.A.(Hons.) in Economics and M.A.(Public Administration).



Director



Director

Shri Pradeep Bhatnagar, Part-Time Non-Official Director (Independent) is ex-AM(Traffic), Railway Board. He had worked for more than 16 years in position of Jt. Secretary and above and in the past held positions of Chairman, Kutch Railway Corporation, Director of CONCOR, Dedicated Freight Corridor Corpn. Ltd. and Konkan Railway and as Special Invitee in Board of Directors of Coal India Ltd. He is a person of eminent of proven track record in management as he had held senior position of management in Government and Public Sector Undertakings. While with Indian Railways he had experience at Divisional, Zonal Railways and Railway Board's levels on matters like day to day management of Passenger & Freight Transportation, Cadre controlling of all staff and officers and dealing with industrial relations. His experience with Railways also include planning of short and long term development of Indian Railways so that it has enough capacity to achieve loading targets, introduction of new passenger trains and to achieve all financial targets.

Shri M.P. Shorawala, Part-Time Non-Official Director (Independent) is an expert in Industrial, Banking, Taxation & Property Laws. Shri Shorawala is an Advocate-on-Record of Hon'ble Supreme Court of India since 1985. He has done M.A. (Eng. Literature), M.Com. and LL.B. from Agra University. He has worked for Union of India at Supreme Court of India and as their panel lawyer assisted Attorney General, Solicitor General and other Senior Advocates for Union of India. Further, he has vast experience of dealing with legal matters related to Contract & Agreement drafting, Patents, Trademarks, Cyber Laws, Customs, Corporate affairs, Company Law Board, Joint Ventures management, property cases, Income Tax Tribunal, Industrial and Labour Disputes resolutions, etc.



Director

LETTER FROM CHAIRMAN AND MANAGING DIRECTOR

Dear member,

Greetings !

It is my proud privilege to inform you that your company has been granted Navratna status by Government of India during 2014-15. I would like to congratulate all the stakeholders for achieving this landmark & for yet another successful year of growth and achievements for CONCOR. In the year 2014-15 your company's physical performance, for the first time, has crossed the mark of 3 million TEUs in which it handled 3.11 million TEUs registering an increase of 8.44% over previous year. It achieved a gross turnover and net profit of ₹5,944 crores and ₹1,048 crores respectively. The net worth of your company increased to ₹7,636 crores from ₹6,985 crores in the previous year.

The company is continuing to expand its infrastructure and during the year it incurred an amount of ₹746 crores toward the capital expenditure on creation of new terminals, expansion of existing ones and acquiring wagons, containers, etc. It has plans to set up 15 new multi-modal Logistics Parks (MMLPs) within 12th five year plan period for providing seamless connectivity and one stop solutions to its customers. It has been giving good returns to its shareholders in the form of dividend, which is increasing every year. The dividend declared during the year on equity share of ₹10 each was ₹13.40 (134%) per share, against ₹12.30 (123%) in previous year. The company has always followed the strategy of ploughing back its profits in the expansion of its infrastructure for the sustainable long term growth of the company.

In the year 2014-15, a moderate growth of 4.18% in originating freight loading on Indian Railways was recorded as compared to the previous year. The originating containerized cargo transported by rail increased to 48.83 million tonnes, an increase of 12%. Containers handled in all ports of the country registered a healthy growth of 10.33% from around 10.45 million TEUs in 2013-14 to 11.53 million TEUs in 2014-15. The level of inland penetration of containers from ports to hinterland was around 19%, which is on the lower side mainly due to high cost and poor turn around. In this business environment, your company managed to continue as lead player in the sector. It continued to place greater emphasis on providing total logistics solutions to its customers by expanding the business in all segments of transport value chain, both in EXIM and domestic sectors.

In the recent past positive change in the economic scenario was observed and the Indian Economy growth at 7.5% in the Q4 of 2014-15. This growth rate is likely to be higher going forward in the year 2015-16 and 2016-17. The Government has taken various initiatives like Make in India, Digital India, allowing FDI in major sectors, including defence, increased spending on infrastructure, auctioning of coal blocks and spectrum, etc. All these efforts give positive signals for the long term improvement in the business environment and economic growth of the country.

Your company is the undisputed leader in the field of Multi Modal Transport in India with largest available network of State-of-the-art inter-modal terminals across the country providing unparalleled reach and penetration, combined with strong presence at almost all container handling ports. In order to expand its business and to be the first choice of its customer for providing logistics services, it has always laid emphasis on having alliances in the form of joint ventures with reputed players in the field, having strategic tie-ups with Government companies, State Industrial Corporations and newly emerging ports. It has also set-up subsidiaries to expand in other areas of businesses like cold chain and Air cargo. Therefore, your company is well poised to face the challenges and tap new business opportunities, including the one arising from the likely increase in container volumes due to development of Dedicated Freight Corridors (DFC) as it is developing its infrastructure along the proposed DFC routes.

Your company has always followed the best Corporate Governance practices which is the key for achieving its long term goals. It believes that the guiding principles of Corporate Governance framework should be based upon compliance of Law/regulations in letter and spirit, adopting transparent systems, safeguarding the interest of its stakeholders and creating an environment of trust and confidence by means of transparent and timely disclosure of information. By conducting its businesses in a socially and environmentally responsible manner and by putting in place an effective CSR policy structure, your company has brought about meaningful difference in the lives of many underprivileged people of the society. The thrust CSR areas of your company include health & medical care, education/literacy enhancement, community development & rehabilitation measures, environment protection, conservation of natural resources and infrastructure development. Some of these initiatives taken during the year are:

- Ø Contribution in Swachh Bharat Kosh and Clean Ganga Fund administered by Government of India.
- Ø Constructing of classrooms in 6 schools of Ganjam district in Odisha, which witnessed havoc of cyclone 'Phailin'.
- Ø Rainwater harvesting, solar energy projects in the States of Himachal Pradesh.

- Ø Providing solar lights to 3,600 families in the un-electrified villages of Jodhpur and Sirohi Districts in Rajasthan.
- Ø Skill development training programs for backward classes and the dependants of Safai Kramcharis.
- Ø Organizing 100 health camps in and around its 29 major terminals across the country.
- Ø Assistance to 585 violence affected children for pursuing their studies in Jammu & Kashmir and Manipur.
- Ø Providing Solar Lights to the weavers working in Carpet Industry in Uttar Pradesh.

As the economic environment is expected to improve in the year 2015-16, your company is well placed to achieve higher growth in both the segment of its businesses i.e. Exim & Domestic. The double stack movement from the fast growing North Western Ports Pipavav and Mundra is likely to increase the Rail co-efficient. The proposed GST environment will also be a positive development for your company's business and it is expected to generate higher incomes from value added activities such as special purpose warehousing, palletization, inventory management, etc.

During the year, some of the awards & accolades bagged by your company for its continuous outstanding performance are:

- Ø 'Navratna' status by the Government of India.
- Ø Felicitation by Economic Times Group Co. (ET Edge) in recognition of outstanding efforts in Supply Chain Management & Logistics Industry in India.
- Ø SKOCH Order of Merit in the field of Corporate Social Responsibility and Sustainability.
- Ø Prestigious Dun & Bradstreet - Corporate Awards-2014 for the best company in Indian Logistics Services.
- Ø Exim India coveted prize of best Inland Container Depot operator of the year for 2013.
- Ø SUPPLY CHAIN AND LOGISTICS EXCELLENCE AWARDS "SCALE AWARDS - 2013" instituted by CII - Institute of Logistics under Category of "Container Logistics: ICD, CFS, Rail, Logistics Park".
- Ø M/s CARE (CREDIT ANALYSIS & RESEARCH LTD.) has re-affirmed 'CARE AAA (Is)' (Triple A Issuer) for CONCOR.

With your continuous guidance and patronage, I am sure that your company will achieve all its goals in the future. I would like to share with you that we are moving ahead with intense focus on targets and deliverables and I am confident that with the hard work and commitment of entire CONCOR team and your unwavering support, your company will reach new heights in the periods to come.

With best complements,

Date: 29.07.2015
Place: New Delhi

(Anil Kumar Gupta)
Chairman and Managing Director

DIRECTORS' REPORT

To,

The Shareholders

Your directors are pleased to present their report on the business and operations of your company for the financial year ending on 31st March 2015.

FINANCIAL RESULTS

(₹ in crores)

Particulars	2014-15	2013-14
Income from operations	5573.70	4984.55
Profit before depreciation & tax (PBDT)	1667.14	1473.58
Profit before tax (PBT)	1294.45	1284.25
Provision for tax	246.90	299.49
Profit after tax (PAT)	1047.55	984.76
Profit available for appropriations	1047.55	984.76
APPROPRIATIONS:		
Interim Dividend	155.98	136.48
Proposed Final Dividend	105.29	103.34
Corporate tax on dividend	52.62	40.76
Transfer to general reserves	104.76	98.47
Balance carried to Balance Sheet	628.90	605.71
Earnings per share (₹)	53.73	50.51

DIVIDEND

Keeping in view the company's Capex requirements, the Board recommends a final dividend of 54% on the paid up share capital of ₹194.97 crores. An interim dividend @ 80% has already been paid. The total dividend payment for the year 2014-15 is ₹261.27 crores as compared to ₹239.82 crores (excluding dividend tax) for the FY 2013-14, which is an increase of 8.94% over previous year.

FINANCIAL HIGHLIGHTS

The operating turnover of your company registered a growth of 11.82% during the year under review, increasing from ₹4,984.55 crores in the previous year to ₹5,573.70 crores in the current year. Total expenditure increased by 14.19%, from ₹4,072.02 crores in 2013-14 to ₹4,649.87 crores in 2014-15. The profit before tax worked out to ₹1,294.45 crores, higher by 0.79% over 2013-14. After making provisions for Income Tax, prior period/tax adjustments, the Net Profit available for appropriations stands at ₹1047.55 crores, which is 6.38% higher than last year. This increase in Profit After Tax (PAT) is due to growth in the operating turnover and better cost management.

OPERATIONAL PERFORMANCE

The throughput of your Company increased during the year 2014-15 in comparison to the year 2013-14. The segment-wise comparison is as under:

Handling at Terminals (In TEUs)	2014-15	2013-14	% age growth
Exim	26,21,385	23,61,429	11.01%
Domestic	4,89,371	5,07,183	-3.51%
Total	31,10,756	28,68,612	8.44%

As can be seen, there has been an increase of 8.44% in the throughput. In terms of tonnage also the company carried a total tonnage of 36.18 million tons in current fiscal as against 32.93 million tons in previous fiscal (2013-14), resulting in an increase of around 10%.

CAPITAL STRUCTURE

During the year there has been no change in the capital structure of the company and its paid up share capital stands at ₹194.97 crore. In the month of April 2015, Ministry of Railways, Government of India has transferred 6,013 equity shares to the Central Public Sector Enterprises Exchange Traded Fund (CPSE ETF) as loyalty bonus to retail investors. Therefore, after this transfer now Government of India shareholding in CONCOR has reduced to 61.79% from 61.80% in the previous year and accordingly the balance shares held by public are now 38.21% which were 38.20% as at the end of previous year.

LISTING AND DEMATERIALIZATION OF SHARES

CONCOR's shares are listed with the bourses i.e. Mumbai and National Stock Exchanges. The listing fees of both the stock exchanges have been paid.

To facilitate dematerialization of shares by its shareholders, CONCOR has signed agreements with both the Depositories (NSDL & CDSL). As per SEBI guidelines, CONCOR's shares have been placed under 'Compulsory Demat Mode'. Out of 19,49,74,191 equity shares listed on the Stock Exchanges, 19,49,71,773 equity shares were in demat mode as on 31.03.2015. The market capitalization of the company was ₹30,882 crores as on 31.03.2015 (as per closing price on NSE).

CAPITAL EXPENDITURE

Capital Expenditure of ₹746.01 crores approx. were incurred mainly on development/expansion of terminals, acquisition of wagons, handling equipments and IT Infrastructure, etc.

TERMINAL NETWORK EXPANSION

- Ø As on 31.03.2015, the Company has total 63 Terminals, of which 13 are pure Exim Terminals, 35 are Combined Container Terminals and 15 are pure Domestic Terminals. During the year the company has strengthened the existing Terminal Network to provide efficient services to its customers. The Company invested approx. ₹389.95 Crores on infrastructure development/ augmentation activities for existing and new terminals.
- Ø Development of fifteen Multi Modal Logistics Parks (MMLPs) is on the anvil. This should help your Company augment its handling capacity.
- Ø In principle approval granted for setting up of green field Private Freight Terminal (PFT) at Vishakhapatnam and Jharsuguda by East Coast Railways and South East Railways respectively.



CMD/CONCOR during inauguration of Centre for Perishable Cargo at Azadpur, New Delhi in the august presence of Hon'ble Shri Suresh Prabhu, Minister of Railways and Hon'ble Shri Manoj Sinha, Minister of State of Railways and other dignitaries.



Centre for Perishable Cargo at Azadpur, New Delhi set up in 2014-15.

HIGH SPEED WAGONS, CONTAINERS AND HANDLING EQUIPMENTS

In order to strengthen and improve the service level, during the year under review 765 numbers of BLC and 235 number of BVZI brake van wagons were added to the existing fleet of CONCOR owned wagons, increasing the holding of high speed wagons to 11,754 numbers. Therefore, total wagon (BLC+BLL+BFKN+BVZI) holding has gone upto 13,111 as on 31.03.2015.

As on 31.03.2015 your company has 20,247 (owned plus leased) containers and it also owns 52 Reach Stackers and 17 Gantry cranes.

INFORMATION TECHNOLOGY

Your Company continued to make progress in the field of Information Technology. The VSAT based network has been extended and now it covers 73 locations. The Terminal Management System for Domestic -DTMS, for EXIM -ETMS, ERP for Oracle Financial, HR Payroll, Container Repair System, Operation system was implemented for the expanded network of terminals. A Data Warehouse Module for commercial applications on centralized architecture is running smoothly across field locations/Regional Offices and Corporate Office.

The Web enabled Customer interface through a dedicated Web Server is running successfully providing facilities to the customers. The Customer feedback facility system as implemented on the website enables us to constantly evaluate our performance and take corrective actions on Customer complaints and feedback.

Public Grievance lodging and monitoring system has been deployed on CONCOR's website for Grievance Redressal system. This system has been developed in line with the O.M. dated 18.02.2013 of Department of Administrative Reforms & Public Grievances. The objective of the system is to reduce time in addressing Grievance, to increase transparency and round the clock access for lodging and monitoring grievance.

The Electronic-filing of documents on the Commercial System initially provided at ICD/Tughlakabad has now been extended to all EXIM terminals which enables the customers to file their documents electronically from their own offices and on-line payment mode of NEFT/RTGS has been enabled. As part of Business Continuity plan, CONCOR has established Backup Site and Standby system at primary site for its commercial business critical applications. CONCOR has been re-certified ISO/IEC-27001 certification from STQC IT Certification Services (Ministry of Communication & Information Technology) for establishing an Information Security Management System (ISMS).

As an extension of existing HRMS, employee portal has been introduced. This system facilitates employees to access information regarding Salary/ reimbursements, leave balance, PF statement, view their APAR online, Online submission of Annual Property return, pension details etc. and employee has the option of viewing the information on the screen and the printout of the same can also be taken for the record. Online payment systems for corporate office and all regions have been implemented from Oracle Financials.

The e-Tender system with e-payment facility for sale and Earnest Money Deposit (EMD) electronically, MSE exemptions has also been introduced. Recruitment on CONCOR's website is integrated with online payment gateway for collection of fees.

The e-Samarth application for Online Vigilance Clearances to handle bulk NOC request creation and approval and workflow driven system has been evolved. This has increased transparency and drastically reduced the total time of according NOC for various purposes.

The e-Voting was successfully done for CONCOR shareholders and File tracking system was implemented at corporate office of CONCOR.

STANDARDISATION/ CERTIFICATIONS

As a result of commitment of your Company towards Quality Management System, it continues to enjoy ISO 9001:2008 Certification. Quality Policy clearly specifies a consistent improvement of Quality Management System and processes. The Policy has been prominently displayed at all locations of CONCOR. ISO Certification for most of the units of your company has been obtained. The Procedure & the Quality Manual of Quality Management System are being followed for improving processes with an aim to improve productivity and to provide cost effective services to customers in line with the objective of achieving higher customer satisfaction index. In its quest for maintaining high standards of Quality, your Company continues to take various actions during the period under review as follows:

- a) There were periodical Management Review Meetings wherein various actions were taken, including Disaster Management, Safety Norms and Quality Standards.
- b) There were Quality Audits undertaken by internal trained Quality Auditors from time to time. Special emphasis was made on "Swachh Bharat" campaign in physical cleanliness of the workstation and other places and proper stacking of files, records etc. for positive work environment.
- c) There were number of units for which Annual Surveillance Audit was undertaken by an independent agency.
- d) There were 16 nos. of Terminals for which recertification under ISO 9001:2008 Quality Standards was successfully obtained.
- e) Officials at South Central Region and North West Region were imparted training on Quality standards.
- f) As on 31.03.2015, 58 Terminals (including Corporate Office and 8 Nos. Regional Offices) were ISO 9001:2008 Certified.

JOINT VENTURES/ STRATEGIC ALLIANCES

Your company continued to place emphasis on providing total logistics and transport solutions to its customers by exploring the possibilities of expanding the presence of the company in all segments of Logistics value chain in the EXIM as well as Domestic segments. For an inclusive presence Strategic alliances are being firmed up, both for optimal utilization of infrastructure as well as expansion into other segments of the value chain.

Special emphasis is also being given to investments in new lines for capacity augmentation of freight carrying lines of Indian Railway. Towards the same, during the year your company has taken 26% stake in Angul Sukinda Railway Ltd (ASRL), an SPV constructing 104 km. Rail line between the two regions in Odisha which is expected to yield good financial returns other than giving the company direct access to two logistics parks being set up along this line.

SIDCUL CONCOR Infra Company Ltd. (SCICL), a Joint Venture Company with shareholding of 74% and 26% of -CONCOR and State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL) respectively has been incorporated for development of logistics park at vantage points in the state of Uttarakhand. The JVC is developing a MMLP at Pantnagar located approx. 300 mts away from Rudrapur-Haldwani State Highway and at a distance of approx. one km. from the NH-87 with connectivity through a proposed Road Over Bridge (ROB). Rail connectivity for the facility will be from the non electrified Rampur-Kathgodam section of Izzatnagar Division, NE Railways. A new connecting station approx. 8 kms. from Rudrapur City Railway station and 6 kms. from Haldi Road station is being developed as part of project.

Punjab Logistics Infrastructure Ltd. (PLIL), a Joint Venture Company with shareholding of 51% and 49% of CONCOR and CONWARE respectively has been incorporated for development of logistics parks at vantage points in the state of Punjab. The JV Company is presently in process of developing a Multi Modal Logistics Hub (MMLH) located off Ludhiana - Malerkotla State Highway at a distance of approx. 20 kms. from the NH-1. Rail connectivity will be planned from single line non electrified Ludhiana - Dhuri - Jakhal section of Ambala Division of Northern Railway which is being developed as a feeder route of the Western DFC. The facility is expected to benefit from double decker carriage of containers at least between Rewari and gateway ports thereby avail advantage of reduced inland haulage costs.

The above two companies i.e. SCICL & PLIL are also subsidiaries of your company as it is holding majority of shares in these companies.

WHOLLY OWNED SUBSIDIARIES

CONCOR had incorporated M/s. Fresh and Healthy Enterprises Limited (FHEL) in the year 2006 as its wholly owned subsidiary to create world class cold storage infrastructure in the country, to provide complete cold chain logistics solutions to the various stakeholders in this field.

CONCOR continued to hold 100% of the paid up equity share capital of FHEL. During the financial year 2014-15, the paid up equity share capital of FHEL increased from ₹76.43 Crores to ₹145.67 Crores on account of conversion of outstanding loan of ₹70 Crores due to CONCOR, by issue & allotment of 6,92,38,378 equity shares of ₹10 each at premium of ₹0.11 per share.

During the year under review, FHEL earned operating profit of ₹1.44 Crores as against operating loss of ₹20.68 Crores of last year. As on 31.03.2015, accumulated losses of the company stood at ₹114.36 Crores.

In order to expand its span of operations and establish its presence in the Air cargo business, CONCOR had formed a new SPV (Special purpose vehicle) named CONCOR Air Ltd. in July, 2012. It is a wholly owned subsidiary of CONCOR and has an authorized share capital of ₹50 crores. The main objective of this venture is to undertake air Cargo related activities in International and Domestic circuit. The overall objective is to contribute in the development of air cargo business of the country by providing end to end solution to the customer through the mode of bonded trucking of import/export cargo from various hinterlands locations, including ICDs, CFS, AFS to the Airports. In addition, it will facilitate the clearance and warehousing of international and domestic air cargo. To achieve its objectives CONCOR Air Ltd. has entered into concession agreement with Mumbai International Airport Ltd. (MIAL) at Chattrapati Shivaji International Airport (CSIA), Mumbai in the field of domestic and international air cargo handling activities. The concession arrangement with MIAL for domestic and international air cargo are as under:

Domestic: In February 2013 it entered into an agreement with MIAL under which SANTACRUZ AIR CARGO TERMINAL (SACT) is being developed by it. SACT will be a State-of-the-art terminal with ultra-modern facilities for storage of cargo, handling, screening, cold storage etc., where it will undertake the operations and management of domestic cargo. Until the SACT gets operational, it has taken over the existing domestic common user terminal of MIAL for operations where it is dealing with the in-bound and out-bound domestic air cargo of airlines viz; Indigo, Spicejet, GoAir, Vistara and is likely to start operations with new airlines and E & M commerce business.

International: it has also entered into concession with MIAL in October, 2013 for operations and management of international air cargo business at Air Cargo Complex (ACC), Sahar (Mumbai) for a period of 3 years. It has taken over the operations at ACC in February, 2014 and is handling nearly 34 international airlines at the facility, including some major ones like Malaysian Airline, Sri Lankan, Lufthansa, Cathay Pacific, Emirates, etc.

With the beginning of International as well as domestic air cargo operations at CSIA, Mumbai which is one of the major air cargo terminal in India handling almost 60% of country's air cargo; CONCOR Air Ltd. is heading towards establishing itself well in the air cargo industry. The company has earned net profit of ₹11.34 crores after tax during 2014-15. As on 31.03.2015, the paid up equity capital of the company stood at ₹36.65 Crores.

The annual reports of the above four subsidiaries of CONCOR will be available on the website of the company (www.concorindia.com) and will also be available for inspection by any member of the company at the registered office of CONCOR. Further, your company will make available the accounts of its subsidiaries upon request by any shareholder of the company.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company prepared in accordance with the provisions of the Companies Act 2013 and the relevant Accounting Standards (AS) issued by the Institute of Chartered Accountants of India forms part of the Annual Report of the Company.

HUMAN RESOURCE MANAGEMENT

Human Resource Management (HRM) function in the organizations is designed to maximize employee performance and is an employer's strategic objectives. HR is primarily concerned with the management of people within organizations, focusing on policies and systems. Being a progressive organisation, CONCOR firmly believes in the strength of its most vital asset i.e. Human Resource.

CONCOR has adopted and aligned its HR strategy vis-a-vis systems & procedures taking into account the business objectives and competence building needed for the organisation. HR strategy acts as a motivating factor for the employees who contribute to the core competence of the organisation to create a match between the company's future needs and the aspirations of individual employees.

Strategic recruitment is the major element through which CONCOR HRM initiates strategic alignment of its corporate goals with that of individual employees' goals. CONCOR plans and reviews its manpower requirements not only on the basis of superannuation and resignation numbers but we primarily focus on upcoming and future requirements of the organisation. Modes of selection are also planned in the same manner.

Right placement and refinement of employees is the primary function after induction by which CONCOR HR maintains alignment of individual performance and goals with that of CONCOR Corporate targets.

CONCOR has an exclusive training centre at Gurgaon to cater to employees' developmental needs. We conduct both In-house and Specialised topic based trainings as per organisational and employees needs from time to time. Feedback of employees and reporting authorities is reviewed constructively and accordingly next training calendar is scheduled. During the year, 171 officers were imparted training out of strength of total 280 officers on our rolls as on 31.03.2015. Employees are put to 'On the Job Training Programmes' and are evaluated to get an understanding of the suitability of the employee for his/her right placement and also to understand specific developmental needs of employees.

CONCOR provides wider opportunities for growth to its employees. Being a younger organisation with an average age of employees at 36-40 years, it has formulated a comprehensive Performance Management System (PMS) in order to identify not only the job performance of the employee but also makes an analysis of employee's behaviour and personality traits under various descriptions of personality. It gives an idea of employee's potentiality training and developmental needs and thus contributes majorly to the succession planning of the individual and thereby helps in the analysis of an employee for his placement for a particular job.

With a view to keep our below board level employees/ officers prepared for the future requirement of the organisation, young managers have been placed as the head of the terminals and departments, under Group General Managers and Executive Directors who have been placed as Head of the Regions and departments.

CONCOR HR is a strategic business partner and the attrition rate is below 1.5% owing to CONCOR employee welfare and career development policies.

INDUSTRIAL RELATIONS

Sound and healthy Industrial Relations (IR) is the pivot around which the entire business operations revolve. CONCOR believes in community of interests and not in conflicts of interests. Various interest groups strive to further goals in the organisation and resolution of conflicting interests in a positive manner reinforces faith in the system besides imbuing strength to face external threats. CONCOR maintained industrial peace and harmony and no mandays were lost during the year. Positive IR has been the goal of HR department. CONCOR provides two way communication, participative culture, open platforms for discussion for ideas and motivation of the employees.

RESERVATION POLICY

CONCOR is a Central Government Public Sector Undertaking (PSU). It follows all Government mandates in true spirit. In a recent Parliamentary Committee visit to the company, the Committee was satisfied with the compliance of Government directives on this aspect.

The representation of such categories against the total strength of 1335 as on 31.03.2015 is as under:

Category	No. of Employees
Schedule Caste	198
Schedule Tribe	70
Other Backward Classes	304
Persons with Disabilities (PwDs)	24
Ex-serviceman	16

Further, the details of reserve category candidates who have been recruited/ appointed during the year 2014-15 are as under:

Category	No. of Employees
Schedule Caste	11
Schedule Tribe	07
Other Backward Classes	24
Persons with Disabilities (PwDs)	06
Ex-serviceman	Nil

No. of employees in the company, including permanent employees on the rolls of the company as on 31.03.2015 are 1335.

SPECIAL ACHIEVEMENTS

Your company continued to excel in fields of its activities and was a proud recipient of the following awards in the year:

- Ø 'Navratna' status by the Government of India with effect from 23.07.2014 and at present it is the first and only 'Navratna' CPSE of Indian Railways. In this regard, Hon'ble President of India, Shri Pranab Mukherjee felicitated CONCOR on 05.11.2014 at Vigyan Bhawan.
- Ø Felicitation by Economic Times Group Co. (ET Edge) in recognition of outstanding efforts in Supply Chain Management & Logistics Industry in India. The shield was presented by Hon'ble Minister for Civil Aviation Shri P. Ashok Gajapathi Raju to CMD/CONCOR in Delhi on 25.06.2014.
- Ø SKOCH Order of Merit in the field of Corporate Social Responsibility and Sustainability was conferred to the company on 20.11.2014 by Hon'ble Union Minister, Shri Venkaiah Naidu.
- Ø Proud recipient of the prestigious Dun & Bradstreet - Corporate Awards-2014 being adjudged for the best company in Indian Logistics Services.
- Ø Exim India coveted prize of best Inland Container Depot operator of the year for 2013 in a glittering ceremony in Mumbai.
- Ø Recipient of SUPPLY CHAIN AND LOGISTICS EXCELLENCE AWARDS "SCALE AWARDS - 2013" instituted by CII - Institute of Logistics under Category of "Container Logistics: ICD, CFS, Rail, Logistics Park" on 22.05.2014.
- Ø M/s CARE (CREDIT ANALYSIS & RESEARCH LTD.) has re-affirmed 'CARE AAA (Is)' (Triple A Issuer) for CONCOR and defined it as "Issuers with this rating are considered to offer the highest degree of safety regarding timely servicing of financial obligations. Such issuers carry lowest credit risk".



ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION

The relevant information on conservation of energy and technology absorption stipulated under Section 134 of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, are as under:

For energy conservation and technology absorption, virtualization is being done in the servers of major applications, which is the latest technology, with the objective to reduce the hardware, the power consumption and the cooling requirement.

To save power, the multiple servers are also being controlled through single console instead of having the separate monitors, which save power as well as reduce cooling requirement. Most of the CRT monitors have been replaced by LCD/LED monitors, which have reduced the power requirement drastically. Most of the latest CPU/ Monitors / Printers of desktops /laptop are configured in power saving mode. To conserve the energy and to reduce power requirement/ heat dissipation wherever possible, consolidation is practiced as per the requirement.

In addition to above, your company has consulted M/s Energy Efficiency Services Limited, a Joint Venture of PSUs of Ministry of Power, Government of India which has undertaken the energy audit of its unit at Dadri and its recommendations are being implemented.

RESEARCH & DEVELOPMENT (R&D)

Adhering to MOU target for 2014-15 signed between CONCOR & Ministry of Railways, your company completed well before the scheduled date the following studies:

- (i) Design of Cargo Logistics facilities at Kathuwas.
- (ii) Operation Research Study for evolving better container inventory management at Rail Transshipment Hubs on DFC.
- (iii) Study of SFTO policy with a view to ascertaining its benefits and investment options, for CONCOR.

SUSTAINABLE DEVELOPMENT

In terms of MOU signed between CONCOR & Ministry of Railways, your company has completed successfully the following targets under CSR & Sustainability:

- (i) Completion of Energy Audit in ICD, Dadri (U.P.).
- (ii) Construction of 60 water harvesting tanks in an Apple growing village in Himachal Pradesh (H.P.).
- (iii) Coverage of 200 households for solar lighting in rural India after baseline survey.

FOREIGN EXCHANGE EARNINGS & OUTGO

During the year, there were no foreign exchange earnings. The details of foreign exchange outgo are as under:

(₹ in lakh)

Foreign exchange outgo	18.35
Import on CIF basis	
a) Stores & Spares	103.73
b) Capital Goods	1889.91

PRESIDENTIAL DIRECTIVES

No Presidential Directives were received from the Government during the financial year 2014-15.

RAJBHASHA

There has been considerable progress in the use of Official Language Hindi in Official work of CONCOR. The provisions of Section 3(3) of the Official Languages Act have been fully complied with and letters received in Hindi were also replied in Hindi. All efforts were made to correspond with offices situated in 'A', 'B' and 'C' regions in Hindi as per targets set by the Department of Official Language.

Quarterly meetings of Official Language Implementation Committee were held regularly under the chairmanship of Chairman and Managing Director to review the progress made in promoting use of Hindi in CONCOR and the decisions taken therein were properly implemented. During the year offices of all the regions were inspected by Rajbhasha Adhikari. A total 10 Hindi Workshops were organized to create the interest towards Hindi amongst employee in which 170 officers/employee have taken part.

Hindi Pakhwara was organized from 12th to 26th September 2014 in which 5 competitions were held. About 120 officials participated in these competitions. The winner of competition were honored with cash prize and certificate. A Kavi Sammelan of famous poet was also organized during the pakhwara to promote Hindi literature. 62 employees were given cash awards for doing their official work in Hindi under 'CONCOR Rajbhasha Puraskar Yojna' for the year 2013-14. Two officials were awarded with Late Dr. Shankar Dayal Singh Smriti Puruskar 2013 for their significant contribution towards promoting Hindi in official work.

The Office organized a 'Vyangya Lekhan' competition for PSU's under the aegis of Town Official Language Implementation Committee (PSU) Delhi on 14th November 2014 in which 24 officials from various PSU's participated.

To assess the progress made in the use of Official Language, Sub Committee of Parliament on Official Language inspected regional office at Mumbai on 07th January 2015. The Committee was satisfied with the efforts made by CONCOR in implementing progressive use of Hindi in its official works.

CONCOR has enriched its library with books of reputed Hindi authors. The Number of books in the Library has increased to 1510. Leading Hindi Newspapers as well as monthly and fortnightly magazines continue to be subscribed. To promote original writing in Hindi and to give a wide publicity of consolidated activities of the company, 'Madhubhasika' a literary magazine continues to be published quarterly. Excellent articles published in this magazine are also suitably rewarded. It is also uploaded on the company's website for public.

CONCOR's website is bilingual and all computers have Unicode facility to work in Hindi.

VIGILANCE

During the year 2014-15, the main thrust of the vigilance division was to study system, procedures and to suggest to management the improvements required in view of such studies. To achieve this objective, major emphasis was given on preventive and pro-active vigilance campaign, visit to various terminals and making the system transparent and efficient. The Vigilance Department directed its efforts towards disseminating awareness at all levels in the organization. In this context, interaction was held at all levels of functionaries of the company, covering issues of transparency, accountability and integrity.

Fourteen Preventive / Surprise / CTE type Checks at various Regional offices / Inland Container Depots / Container Freight Stations have been conducted. In addition, cases were registered / investigated on the basis of complaints and other information.

During the year 2014, Vigilance Branch studied the working of M/s Fresh & Healthy Enterprises Ltd (FHEL). The study was awarded 'Vigilance Excellence Award 2014' by Vigilance Study Circle, Hyderabad in the month of July 2014. This award was given by Central Vigilance Commissioner Shri Pradeep Kumar, at Hyderabad.

A sum of ₹4.00 crores was recovered from various contractors/ customers during the financial year. Further, an amount of ₹85.23 lakhs was withheld from the contractor on account of substandard work. In addition, 10 improvements in systems and procedures were recommended to various functional divisions on the basis of experience gained through preventive checks and other investigations. The system improvements have been adopted and implemented, which are aimed at improved physical and financial performance in various terminals.

Suitable penal action was taken against erring officials and contractors.

In order to motivate the employees to be alert in work place, it is important that the vigilant employee is rewarded suitably so that they set example for others. It has been decided to constitute an award for "The Most Vigilant Employee of the Year". This award shall be given every year in the form of shield/trophy bearing the winners name along with citation during the Vigilance Awareness Week.

The Vigilance Awareness Week was observed in Corporate Office as well as in Regional Offices & Terminals by undertaking various activities. 12 training programmes/ workshops were organized in different regions in order to create awareness about various aspects of vigilance.



Celebrating Vigilance Awareness Week



Hon'ble ex-President of India inaugurating Vigilance Workshop

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.

- v) The Directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS

The detailed Management Discussion and Analysis forms a part of this report at **Annexure-A**.

CORPORATE GOVERNANCE & GREEN INITIATIVE

Your Company has taken structured initiatives towards Corporate Governance & its practices are appreciated by various stakeholders. Your Company believes in the principle that good Corporate Governance establishes a positive organizational culture and it is evident by responsibility, accountability, consistency, fairness and transparency towards its stakeholders. As per clause 49 of the Listing Agreement with the Stock Exchanges and DPE guidelines on Corporate Governance, a separate report on Corporate Governance practices followed by the Company forms part of this Report at **Annexure-B**.

A Practicing Company Secretary has examined and certified your Company's compliance with respect to conditions enumerated in clause 49 of the Listing Agreement and DPE guidelines on Corporate Governance. The certificate forms part of this Report at **Annexure-C**.

As a responsible corporate citizen and to reduce carbon foot print, your Company has actively supported the implementation of 'Green Initiative'. Electronic delivery of notice of Annual General Meeting (AGM) and Annual Report is being done to those shareholders whose email ids are already registered with the respective Depository Participants (DPs) and downloaded from the depositories i.e. NSDL/CDSL and who have not opted for receiving Annual Report in physical form. Accordingly, unless otherwise desired by the shareholders, the Company proposes to send all documents to the shareholders viz. Notice, Audited Financial Statements, Directors' and Auditors' Report etc. henceforth in electronic form to their registered e-mail addresses.

BUSINESS RESPONSIBILITY REPORT

For describing the initiatives taken by the companies from Environmental, Social and Governance perspective, SEBI has vide its Circular CIR/CFD/DIL/8/2012 dated 13.08.2012, mandated the top 100 listed entities, based on market capitalisation at BSE and NSE, to include Business Responsibility Report (BRR) as part of the Annual Report. The Stock Exchanges have accordingly amended the listing agreement incorporating therein the provisions for giving BRR by the companies as part of their annual report. The BRR provides a disclosure framework based on National Voluntary Guidelines (NVGs) which maps the company's performance on the nine Principles and Core elements. Accordingly, in compliance to the said circular & provisions of listing agreement the Business Responsibility Report (BRR) is contained in a separate section in the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

CONCOR has been working towards sustainable development of all its stakeholders by undertaking various welfare activities under its CSR initiatives. As per new Companies Act 2013, CONCOR has formulated its CSR policy for the benefit of different segments of the society, specifically the deprived, underprivileged and differently abled persons, groups, entities, etc. CONCOR has two Tier CSR Committee system for implementing it's CSR activities. The Tier-I committee is headed by Chairman & Managing Director including One Independent Director as it's member. The Tier-II committee is headed by ED(MIS & CSR) including two other senior officers & assisted by Sr. Manager (OL & CSR).

Under CONCOR's CSR policy various thrust areas have been identified which are in accordance with the provisions of Companies Act, 2013 and include health & medical care, education/literacy enhancement, community development and rehabilitation measures, environment protection, conservation of natural resources, natural calamities and infrastructure development, etc.

CONCOR has executed it's major projects in the area of education, health, skill development & environment sustainability. Some of it's CSR initiatives are as under:

- Ø Support towards constructing classrooms in six schools of GANJAM District in the state of Odisha which witnessed havoc of cyclone 'Phailin' for the benefit of school children. Assistance was provided to ITI Srinagar and Pantnagar Polytechnic in the State of Uttarakhand towards infrastructural development which got damaged in Uttarakhand cloudburst. Financial help has also been extended to Odisha State Disaster Management Authority (OSDMA) for construction of two cyclone shelters in Balasore district of Odisha which is prone to frequent cyclone.



Under construction cyclone shelters in Balasore, Odisha



Rain water harvesting tanks at Shimla District of Himachal Pradesh

- Ø For it's commitment towards conservation of environment it has taken up projects for rainwater harvesting, solar energy, etc. in association with The Energy & Resource Institute (TERI) in the state of Himachal Pradesh. In Himachal Pradesh, 120 Apple growing farmers have been provided rain water harvesting tanks including various equipments like anti hail nets, power sprayers, pruners, planting material of high apple yielding varieties, etc. as well as technical training that will help them in increasing their Apple yields in the districts of Shimla & Kullu. Nearly three thousand farmers will benefit from this activity.
- Ø In order to improve the lives of villagers of un-electrified villages of Jodhpur and Sirohi district of Rajasthan which include a large segment of underprivileged section of society, company has undertaken a project to provide two point home lighting solar lights, mobile charger facility, solar lanterns to 3600 families in association with Central Electronics Limited, a Central PSU of Government of India.



Provision of Solar lights in Jodhpur and Sirohi Districts of Rajasthan



Solar Light provision at Khatuwas: Control Room 10 KV Power Plant at Govt. School (L) and Solar Light at Govt. Dispensary (R)

- Ø Realizing the importance of providing education to girl child in society, it has provided infrastructural support to a girl inter Collage in Gautambudh Nagar, U.P. by way of constructing rooms, toilet blocks, providing computers, books, etc. which will help 500 girls to continue their study.



Infrastructural development of girls inter Collage in Gautambudh Nagar, UP

- Ø CONCOR is also well aware with it's responsibility of bringing the marginalised, weaker section of society into the main stream. In this direction, it has taken up a project for the dependants of Safai Kramcharis by sponsoring their skill development training with the help of National Safai Kramchairis Finance Development Corporation (NSKFDC) wherein 240 such dependents are undergoing skill development training in garment sector with a provision of their suitable placement.
- Ø Company has been proactive towards providing better health to its' stakeholders & people residing near it's operational area. For this purpose, it has organized 100 health camps at it's 29 major terminals ranging from Tuglakabad (Delhi) to Tondiyarpot (Chennai) and Amingaon (Assam) to Khodiyar (Ahemdabad) to cover all parts of country to provide preventive health care facility to its stakeholders on quarterly basis through which nearly 21,923 stakeholders have been benefited, including deprived classes of society. These activities have been carried out with the association of reputed organizations in the field. Near & distance vision spectacles are distributed free of cost to beneficiaries in such camps.



Distribution of assistive devices at Madhosingh, U.P.





Clippings of health camps at various locations

Ø Assistance to violence affected children in pursuing their studies in the districts of Doda, Kulgam, Pulwama and Srinagar in the state of Jammu & Kashmir and Churachandpur and Tamenglong districts of Manipur in which nearly 585 such children studying upto class XIIth standard have been provided assistance to enable them to continue their studies.

Ø In order to provide skill development training to 2,220 youths of backward classes, Company has entered into a MOU with National Backward Classes Finance Development Corporation who will provide training to these youths in the field of Apparel Production Supervision and Quality Control (APSQC), Garment Construction Techniques (GCT), Industrial Sewing Machine Operation (Basic and Advance) (ISMO-B&A) in the states of Uttar Pradesh, Punjab, Haryana, Karnataka, TamilNadu, Kerala, Andhra Pradesh, West Bengal, Odisha, Bihar, Jharkhand, Manipur, Madhya Pradesh, Gujarat and Chhatisgarh.



Beneficiary Children at a function organized by NFCH

Ø Under Swachh Bharat Abhiyan, Company has contributed an amount of ₹3.5 crore to 'Swachh Bharat Kosh' set up by Govt. of India towards construction of toilets in schools. Besides company has also taken up construction of toilets in the states of Rajasthan, Tamilnadu and Haryana. Considering the respect the river Ganga commands among people of country, CONCOR has contributed an amount of ₹3.50 Crore towards rejuvenation of river Ganga in Clean Ganga Fund set up by Govt. of India.

Ø In order to provide solar lights to weavers of Sant Ravi Das Nagar of Uttar Pradesh 1,000 solar street lights are being installed to illuminates the lives of weavers and those who work in Carpet Industry.

Out of the funds allocated towards CSR Expenditure for FY 2014-15, an amount of ₹20.56 crores had been disbursed towards various CSR activities. The unspent amount in terms of Companies Act, 2013 is being carried forward and the same will be spent in the following year and the particulars in this regard are furnished in the Annual Report on CSR activities as per **Annexure-D** to this report.

CONCOR is committed to implement its CSR policy in letter & spirit by taking up various welfare projects including environment sustainability for the betterment of it's stakeholders as well as weaker sections of the society to enable them to grow and prosper together.

RISK MANAGEMENT

As per the requirement of Clause 49 of the Listing Agreement, the Company has constituted a Risk Management Committee. The particulars of Committee are stated in the Corporate Governance Report forming part of this Report. The Company has a well laid down Risk Management (RM) system to identify, evaluate risks and opportunities. This said system seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The risk management system defines the risk management approach across the enterprise in various business activities including documentation and reporting. The RM structure has different risk models which help in identifying risks trend, exposure and potential impact analysis at Company level and also separately for business segments. It forms an integral part of the Company's functioning and the Board of Directors are being regularly apprised about the status of various risk elements and the mitigation plans for the same.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

CONCOR's Internal Control Systems are commensurate with its size, scale and complexity and nature of its business activities. Internal audit constitutes an important element in overall internal control systems of the company. The scope of work of the internal audit is well defined and is very exhaustive to cover all crucial functions and businesses of the company. The internal audit in the company is carried out by the independent professional firms appointed for this purpose.

The respective department of the company monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems and accounting procedures and policies. Based on the report of internal auditors' necessary steps are taken at regular intervals to further strengthen the existing systems and procedures. The significant observations of internal auditors and corrective actions thereon are presented to the Audit & Ethics Committee of the Board at regular intervals.

PARTICULARS OF EMPLOYEES

The information required in accordance with the provisions of Section 197(14) of the Companies Act, 2013 read with the Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is NIL, as no employee has drawn remuneration in excess of amount specified in said Rules. Further the disclosure in the board report under rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as per **Annexure-E** and forms part of this report.

AUDITORS

Being a Government Company, the Comptroller & Auditor General (C&AG) of India had appointed M/s. Kumar Vijay Gupta & Co., Chartered Accountants as Company's Statutory and branch/Regional Auditors for the financial year 2014-15. The statutory auditors were appointed by C&AG vide its letter CA.V/COY/CENTRAL GOVERNMENT, CCIL(9)/276, dated 31.07.2014. The Statutory Auditor of the company is being paid an audit fee of ₹3,30,000/-. The Statutory Auditors have audited the Annual Financial Statements of the Company for the financial year ended 31.03.2015.

The comments of the Comptroller and Auditor General (C&AG) of India, through letter PDA/R-C/PSU/32-5/CONCOR/2014-15/277 dated 18.07.2015 on the Audited Financial Statements of your Company for the financial year ended 31.03.2015 under the Companies Act, 2013 have been received. The Comments of C&AG for the financial year 2014-15 along with the Statutory Auditors Report of your company have been placed elsewhere in this Annual Report.

BOARD OF DIRECTORS

During the financial year 2014-15, five meetings of the Board of Directors were held for transacting the businesses of the Company. During the year and upto the date of this report, the directorship in the company are under:

- Shri Anil Kumar Gupta, Chairman and Managing Director [DIN: 00066328]
- Shri Harpreet Singh, Director (Projects & Services) (upto 30.09.2014) [DIN: 00659703]

- Shri Yash Vardhan, Director (Intl. Mktg. & Ops.) [DIN: 01842119]
- Dr. P. Alli Rani, Director (Finance) & CFO [DIN: 02305257]
- Shri Arvind Bhatnagar, Director (Domestic Division) [DIN: 03564703]
- Shri V. Kalyana Rama, Director (Projects & Services) (w.e.f. 03.06.2015) [DIN: 07201556]
- Shri Manoj K. Akhouri, Director [DIN: 02293829]
- Shri N. Madhusudana Rao, Director (w.e.f. 16.10.2014) [DIN: 06993802]
- Shri Sudhir Mathur, Director [DIN: 00168155]
- Shri Pradeep Bhatnagar, Director [DIN: 00196664]
- Shri M.P. Shorawala, Director [DIN: 02754082]
- Lt. Gen.(Retd.) Arvind Mahajan, Director (upto 12.05.2014) [DIN: 02410540]
- Dr. (Professor) A.K. Bandyopadhyay, Director (upto 12.05.2014) [DIN: 03184953]
- Dr. (Professor) Kausik Gupta, Director (upto 12.05.2014) [DIN: 03557162]
- Shri Deepak Gupta, Director (upto 22.11.2014) [DIN: 05333960]

The tenure of three independent directors namely Lt. Gen.(Retd.) Arvind Mahajan, Dr. (Professor) A.K. Bandyopadhyay and Dr. (Professor) Kausik Gupta who were appointed by Ministry of Railways was over on 12.05.2014 and another independent director Shri Deepak Gupta had resigned from the board of the company w.e.f. 22.11.2014. CONCOR being a Government company, the independent directors on its board are appointed by the Ministry of Railways from time to time. Accordingly, CONCOR had already requested Ministry of Railways for appointment of new independent directors in place of the above four independent directors who has either resigned or whose tenure has ended during the year.

RETIREMENT OF DIRECTORS BY ROTATION

As per the Companies Act, 2013 the provisions in respect of retirement of Directors by rotation will not be applicable to Independent Directors. In view of this, no Independent Director are considered to be retiring by rotation but all other directors will be retiring by rotation. Accordingly, one third among all other directors namely Shri Anil Kumar Gupta and Dr. P. Alli Rani are liable to retire by rotation and being eligible, offer themselves for reappointment.

EVALUATION & REMUNERATION

CONCOR is a Government Company under the administrative control of Ministry of Railways. The selection procedure for the all the directors is also laid down by the Government of India and all the directors of the company have been appointed in accordance with the said procedure. The functional directors including CMD are selected on the recommendations of PESB in accordance with the procedure and guidelines laid down by Govt. of India. Its Board of Directors are appointed by Ministry of Railways and there is system and procedure laid down by Department of Public Enterprises for evaluation of its functional directors including Chairman and Managing Director. The evaluation framework for assessing the performance of functional directors comprises of the following key areas:

- Ø Performance of the company under the MOU signed with Ministry of Railways.
- Ø Performance with respect to the targets fixed for the respective director.
- Ø The evaluation include self evaluation by the respective board member and subsequent assessment by CMD for the functional directors and thereafter final evaluation by the Ministry of Railways, the administrative ministry.
- Ø In respect of CMD also the evaluation includes self evaluation and final evaluation by the Ministry of Railways.

The independent directors have also evaluated all other board members of the company and the same was found to be satisfactory.

In respect of Government nominee directors their evaluation is done by the Ministry of Railways as per the procedure laid down. The evaluation of independent directors, the board and its committees is done by the board of the company.

The induction of officers at below board level is made by way of promotion and/or lateral entry by way of deputation/immediate absorption of the officials from Ministry of Railways and other PSUs.

The performance of below Board Level Officials at Group General Manager and Executive Director grades is evaluated on the basis of the achievement of MOU targets as approved by Administrative Ministry and DPE. The performance of Functional Directors is evaluated by the Administrative Ministry i.e. Ministry of Railways.

CONCOR follows a robust Performance Management System (PMS) in compliance with the DPE instructions for evaluation of performance of its officials in Sr. General Manager and below grade. Format for evaluation comprises broad parameters for assessment of personal traits of the officials such as integrity, communication, cost consciousness, planning and organizing, job knowledge, continuous improvement, people management, collaboration, initiatives etc. and contribution of the official towards financial performance of the organization. The Key Result Areas (KRAs) are proposed by the appriasee and approved by appraiser in the beginning of the year which is subject to mid year review for further modification/improvement, if any. The officials are rated on scale of 1-5 and Bell Curve approach is followed for payment of Performance Related Pay (PRP) as per DPE guidelines/instructions in this regard, suitably modified on the basis of ASCI (Administrative Staff College of India) recommendations for your company.

CONCOR being a Government company the remuneration payable to the its functional directors, including CMD, senior management officials and all other employees is in accordance with the guidelines issued by Department of Public Enterprises (DPE) in pursuance of recommendations of the committee on pay revision. For fixation of remuneration at workmen level, CONCOR adopts collective bargaining method with registered trade union of workmen. For supervisors & officers, pay scales have been designed in a progressive way and all statutory compliances in this regard are being adopted and followed. It is being taken care of that no employee gets stagnated.

The Nomination & Remuneration Committee has taken note of the remuneration policy of the company and the procedure and policy for selection of the Directors, Senior Management and their remuneration.

RELATED PARTY TRANSACTIONS

The related party transactions that were entered into during the year were on an arm's length basis and were in the ordinary course of business. Prior omnibus approval of the Audit & Ethics Committee is obtained on a quarterly basis for the related party transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are placed before the Audit & Ethics Committee and the Board of Directors on a quarterly basis. The policy on related party transactions, as approved by the Board is uploaded on the Company's website at http://www.concorindia.co.in/ CONCOR_Policy_MRPT.pdf. Though there are no materially significant related party transactions entered by the company, the particulars as required under section 134(3) of the Companies Act 2013 are as per **Annexure-F** to this report.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s RK & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report from the auditor is annexed as **Annexure-G** to this report.

The Secretarial Auditor as well as the Auditor who has given Corporate Governance Compliance certificate had observed that the company is not having adequate number of independent directors. The remarks of the directors on the same elaborating the steps taken in which requests have been made to Ministry of Railways for filling up the vacancy of four independent directors has been stated in this report elsewhere.

EXTRACT OF ANNUAL RETURN

The particulars forming part of the extract of the Annual Return in the form MGT- 9 is annexed as **Annexure-H**.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year your company has made investments and has disbursed loans to its subsidiaries and joint ventures. The particulars of which are as under:

(₹ in crores)

S.No.	Name of Company	Loan/Investment	Amount
1.	M/s Fresh & Healthy Enterprises Ltd., Wholly Owned Subsidiary	Loan disbursed	53.00
		Loan recovered	19.43
		Investment made by converting loan into equity	70.00
2.	M/s Punjab Logistics Infrastructure Ltd., Subsidiary	Equity investment*	64.72
3.	M/s Angul Sukinda Railway Ltd., Joint Venture	Equity investment*	156.00

* Investments were made towards subscription of equity shares of ₹10 each for cash at par.

The above loan disbursed to M/s Fresh & Healthy Enterprises Ltd. is interest bearing having an interest of 9.74% per annum. Your company has not accepted deposits from public as envisaged under Sections 73 to 76 of Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Container Corporation of India Ltd. (CONCOR) prohibits any kind of Act of Sexual Harassment at Work Place and included the acts amounting to Sexual Harassment at Workplace in its Conduct Rules and Certified Standing orders (as certified in 1998) and Discipline & Appeal Rules so as to prohibit any such Act. CONCOR constituted an Internal Complaints Committee in the year 2003 to receive and investigate complaints related to "Sexual harassment at workplace" following the guidelines issued by Hon'ble Supreme Court of India in "Visakha Vs. State of Rajasthan". The then committee included Senior Officer with Executive Director as its chairperson.

The company has re-constituted the Internal Complaints Committee consisting of four members at the level of Group General Manager & above including one external female member who is practising advocate on records of Hon'ble Supreme Court of India. Director (Finance) is the Chairperson of the committee. The company has also amended its Conduct rules to widen the scope of acts amounting to sexual harassment as per the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013. CONCOR has 154 female employees out of total 1335 employees. The company has created a conducive work environment free from any kind of harassment.

Only one anonymous complaint was received during the year 2014-15 which was found to be false on investigation by the Committee and was therefore closed by the Committee. The outcome of the complaint was also informed to National Commission for Women.

CEO & CFO CERTIFICATION

Certificate from Shri Anil Kumar Gupta, Chairman and Managing Director and Dr. P. Alli Rani, Director (Finance) & CFO, pursuant to provisions of Clause 49 of the Listing Agreement, for the year under review was placed before the Board of Directors of the Company at its meeting held on 28.05.2015. A copy of the certificate on the financial statements for the financial year ended 31st March, 2015 is annexed along with this Report.

CODE OF CONDUCT

The Code of Conduct has been laid down for the Board Members and senior management. A copy of the same is available on the website of the Company.

Based on the affirmation received from Board Members and Senior Management Personnel, it is hereby declared that all the members of the Board and Senior Management Personnel have affirmed compliance of Code of Conduct for the financial year ended on 31.03.2015.

CONCLUSION

Your Directors express their gratitude for continued co-operation, support and guidance in effective management of company's affairs and resources provided by Government of India, in particular the Ministry of Railways, Customs, Ports and above all the customers who have continued to patronize the services provided by your Company.

The Directors also place on record their sincere appreciation for the continued support and goodwill of the esteemed Shareholders, Institutions, State Governments where company operates or is planning to expand its business and all other agencies who have helped your company in delivering excellent performance.

Your Directors acknowledge the constructive suggestions received from Statutory Auditors and Comptroller and Auditor General of India and are grateful for their consistent support and help.

Your Directors would like to place on record its deep and sincere appreciation for the hard work, dedication, valuable contribution and unstinted efforts by the company's employees in steering the company to excellent performance and ensuring that it achieves greater milestones and scales the newer pinnacle of success.

For and on behalf of the Board of Directors

Date: 29.07.2015
Place : New Delhi

(Anil Kumar Gupta)
Chairman & Managing Director

ADDENDUM TO THE DIRECTORS' REPORT FOR FY 2014-15

Management Replies to the Remarks in the Auditors' Report on Standalone Financial Statements for FY 2014-15

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Emphasis of Matter of Auditors Report	<p>(A) Note 6 (A) c and part xxvii of Notes to the financial statement which describes the Investment in the equity shares of subsidiary company Fresh & Healthy Enterprises Limited, has incurred net cash loss during the current year and previous year(s) and, said Company's current liabilities exceeded its current assets as on 31.03.2015. These conditions indicate the existence of material uncertainty that cast significant doubt about the company's ability to continue as going concern. FHEL has accumulated losses of ₹114.36 crore as on 31.03.2015 against the CONCOR's investment of ₹146.62 crore. No provision for diminution in value of investment is made.</p> <p>(B) Part (f) of point no. xviii of Notes to the financial statements which describes investment of ₹54.60 crore in India Gateway Terminal (P) Ltd, No provision for diminution in value of investment is made.</p> <p>Our opinion is not modified in these matters.</p>	<p>Though there are accumulated losses to the tune of ₹114.36 crore in Fresh & Healthy Enterprises Limited (100% owned subsidiary of CONCOR) against the investment of ₹146.62 crore, management is making all possible efforts for its revival and is confident of its turn-around.</p> <p>India Gateway Terminal (P) Ltd. {IGTPL} is a joint venture of CONCOR with Dubai Port International {DPI} for setting up and managing container terminals at Cochin. Though CONCOR's share (₹80.26 crore) in the accumulated losses of ₹551.22 crore (as per unaudited accounts of FY 2014-15) in IGTPL exceeds its investment (₹54.60 crore) in the JV as on 31.03.2015, management is making all possible efforts for its revival and is confident of its turn-around.</p>
Point no.(vii)(a) of the Annexure-I to the Auditors Report	<p>The Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. Further, the undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable are given below:</p>	
	Property tax outstanding as on 31.03.2015 (North Central Region) Amount (in ₹): 1,07,48,345/-	Property tax has been accounted for in respect of assets at various locations on estimated basis and payment is released on completion of assessment or receipt of bills by the appropriate authorities.
	Property tax outstanding as on 31.03.2015 (Central Region) Amount (in ₹): 4,22,940/-	
	Property tax outstanding as on 31.03.2015 (Southern Region) Amount (in ₹): 4,54,08,386/-	
	Property tax outstanding as on 31.03.2015 (South Central Region) Amount (in ₹): 19,69,491/-	

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
	Property tax outstanding as on 31.03.2015 (Western Region) Amount (in ₹): 87,85,587/-	
	Property tax outstanding as on 31.03.2015 (North West Region) Amount (in ₹): 2,54,861/-	
	Property tax outstanding as on 31.03.2015 (Corporate Office) Amount (in ₹): 9,16,609/-	
Point no.(vii)(b) of the Annexure-I to the Auditors Report	According to the information and explanations given to us and as per the books and records examined by us, there are dues of Income Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax and Cess which have not been deposited on account of any dispute are given below:	
	<ul style="list-style-type: none"> - Forum where pending: CESTAT - Description: ICD-Ludhiana-Case Show cause notice no-IV (16)/FAR/CCI/LDH-III/176/04/265 dated 27.04.2005 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (₹ in crore): 0.01 - Period: 01.05.2003 to 16.07.2003 	Appeal has been disposed by way of remand by CESTAT and the matter is now back with the original authority.
	<ul style="list-style-type: none"> - Forum where pending: CCE (Appeals) - Description: Excess credit utilized in provisional return for the period January 2004-March 2004 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (₹ in crore): 0.02 - Period: January 2004-March 2004 	As per the orders of Appellate Authority, the matter has been referred to the concerned assessing authority for re-assessment.
	<ul style="list-style-type: none"> - Forum where pending: CESTAT - Description: CERA SHOW CAUSE NOTICE-DL/II/ST/R-XI/LAR/CONCOR/73/2010 dated 18.10.2012 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (₹ in crore): 103.84 - Period: 2007-08 to 2009-10 	CONCOR has filed appeal with CESTAT on 26.05.2014 for which hearing has been fixed on 20.10.2015 before CESTAT.
	<ul style="list-style-type: none"> - Forum where pending: CIT (Appeals) - Description: Regular Assessment - Nature of the Dues: Income Tax Act, 1961 - Amount (₹ in crore): 173.75 - Period: AY 2012-13 	Demand for AY 2012-13 is pending, as stay application has been filed with DCIT till the disposal of appeal filed by CONCOR before CIT (Appeals) against disallowances made during the course of assessment proceedings.
	<ul style="list-style-type: none"> - Forum where pending: CIT (Appeals) - Description: Regular Assessment - Nature of the Dues: Income Tax Act, 1961 - Amount (₹ in crore): 70.02 - Period: AY 2011-12 	Demand for AY 2011-12 is pending; as stay has been granted by DCIT till the disposal of appeal filed by CONCOR before CIT (Appeals).

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW

Indian Railways recorded a moderate growth of 4.18% in originating freight loading in 2014-15 as compared to 2013-14. Originating containerized cargo transported by Rail increased from 43.6 million tonnes in 2013-14 to 48.83 million tonnes in 2014-15 reflecting a growth of around 12%. The level of Inland penetration of containers from Ports to Hinterland was around 19%, which is at a lower side mainly due to high costs and poor turn-around. The containers handled at all Ports of the Country registered a healthy growth of 10.33%, from around 10.45 million TEUs in 2013-14 to around 11.53 million TEUs in 2014-15. Mundra and Pipavav Ports registered growth of 19.39% and 15.45% in container handling respectively in 2014-15, as compared to 2013-14. The largest container handling port of the Country, JN Port recorded an increase of 7.45%, from 4.16 million TEUs in 2013-14 to 4.47 million TEUs in 2014-15. On the West Coast, Hazira Port shows good prospects in the coming financial year, with CONCOR starting services to this Port. On the East Coast, Krishnapatnam Port recorded an increase of around 62% in Container handling from around 56,000 TEUs in 2013-14 to around 91,000 TEUs in 2014-15.

In the above mentioned external business environment, your Company continued to be the 'lead player' due to sustained and improved performance carrying 36.18 million tonnes of containerized cargo during the FY 2014-15, up from 32.93 million tonnes carried in 2013-14. Your Company achieved its highest ever throughput of 3.11 million TEUs in the year 2014-15. Your Company also continued to place great emphasis on providing total logistics solutions to its customers by expanding the business in all segments of transport value chain, both in EXIM and Domestic sector. Emphasis was also on optimal utilization of infrastructure with complete cost control, combined with strategy on expansion into other segments of value chain with overall objective of making logistics services effective, efficient and competitive. At the same time, your company continued with its plan for setting-up of 15 new Multi-Modal Logistics Parks (MMLPs) within 12th five year plan period for providing seamless connectivity and one stop solution to its customers.

EXIM & DOMESTIC BUSINESS

During 2014-15, the EXIM Container Traffic handled at major ports and the private ports of Mundra, Pipavav and Krishnapatnam Port increased by 10.33%, as compared to 2013-14. Your company recorded a growth of 11.01% in EXIM handling from 2.36 million TEUs in 2013-14 to 2.62 million TEUs in 2014-15.

In terms of tonnage, the increase in EXIM originating loading was 14.39% from 25.72 million Tonnes in 2013-14 to 29.42 million tonnes in 2014-15. With stiff competition from PCTOs, it is a big challenge to retain and increase our market share and growth. Your Company is fully prepared to meet these challenges by taking innovative steps in marketing and meeting Customer's expectations of reliable and cost effective services.

The total traffic handled in Domestic segment was 489,371 TEUs in 2014-15, as against 507,183 TEUs in 2013-14 i.e. a decrease of 3.51%. The Domestic booking also reduced by 3.63% from 252,482 TEUs in 2013-14 to 243,315 TEUs in 2014-15. The primary reason for reduction in Domestic business was diversion of roling stock in 2nd and 3rd quarter from Domestic to Exim to take care of increased import pendencies during these quarters, followed by increase in rail freight by Indian Railways in December 2014, followed by another hike in quick succession from 1st March 2015. The situation was further aggravated by decrease in the diesel prices resulting in fall in road transportation rates. All these factors resulted in shifting of domestic cargo from Rail to Road in 4th quarter. Thus, overall, the domestic handling went down by 3.51%.

As a result of the above physical performance, during the year under review the company has achieved a gross turnover of ₹5,944.44 crores as against ₹5,356.27 crores in the previous year, reflecting an increase of 10.98%. Further, the EBITDA Margin of the company during 2014-15 was ₹1,667.26 crores which was ₹1,473.58 crores in the previous year, shows an increase of 13.14%.

Inspite of the circumstances mentioned above, your company has been able to surpass the ambitious targets set in the Memorandum of Understanding signed with the Government and is expected to be rated as Excellent.

INTERNAL CONTROL SYSTEMS

CONCOR has robust Internal Systems and processes in place for smooth and efficient conduct of business and complies with relevant laws and regulations. A comprehensive delegation of power exists for smooth decision making. In order to ensure that all checks and balances are in place and all internal control systems are in order, regular and exhaustive internal audits are conducted by experienced firms of Chartered Accountants in close co-ordination with company's own internal audit Department. A well defined internal control framework has been developed identifying key controls and audit firms

certify the appropriateness of internal controls. Internal audit firms directly report to the Management at higher level. Reports of the auditors are reviewed, compliances are ensured and the reports along with the compliances are put up to Audit & Ethics committee periodically.

SECURED AND UNSECURED LOANS

No secured and unsecured loans were taken during FY 2014-15.

FIXED ASSETS

(₹ in crores)

Year ended March 31	2015	2014	%age Growth
Original Cost of Assets	5,191.77	4,469.63	16.16
Less Accumulated Depreciation	1,949.92	1,460.25	33.53
NET FIXED ASSETS	3,241.85	3,009.38	7.72

An amount to the tune of ₹734.21 crores was capitalized during the year. The main additions were on account of construction of Terminal Infrastructure, purchase of Wagons/ Handling equipments, etc.

WAGONS

During the year under review 765 BLC and 235 BVZI brake van wagons were added to the existing fleet of CONCOR owned wagons, increasing the holding of High Speed Wagons to 11,754. Total wagons (BLC+BLL+BFKN+BVZI) holding has gone upto 13,111 as on 31.03.2015.

INVENTORIES

The company, being a service company, does not have stock in trade. The inventory is represented by stores and spares kept by the company for maintenance of its own equipments.

SUNDRY DEBTORS

Sundry debtors are 0.71% of the operating income of the year. Provision for doubtful debts, wherever considered necessary, has been made.

CASH AND BANK BALANCE

The company keeps majority of its cash & bank balances in short term fixed deposits with the banks. These cash reserves have been retained for financing the expansion plans as well as investments in JVs as per the capex. plan of the Company.

INCOME

Income from operations has grown by 11.82% over FY2013-14. Between the two business segments i.e. EXIM & Domestic, EXIM segment contributes the major share of freight revenues. Increase in business volumes and successful induction and running of High Speed Wagons have been the main reasons for the company's growth.

EXPENSES

Terminal and other service expenses have increased by 9.05% over FY2013-14. The increase in direct expenses in the current year is due to rise in corresponding operating income and increase in rail freight expenses.

OTHER EXPENSES

The other expenses have increased by 17.09% over FY 2013-14.

EMPLOYEE REMUNERATION

The employee cost has grown by 27.86% over FY 2013-14 which is on account of annual increments, promotion, increase in dearness allowance, provision for employee benefits, etc.

FOREIGN EXCHANGE EARNING & OUTGO

During the year the total Foreign Exchange outgo on account of various business related activities, including import of stores and capital goods was ₹2,011.99 lakhs which has shown a decrease of 80.06% over the previous year.

TAXATION

Current and deferred income tax provision for the year have been made in accordance with the provisions contained in Income Tax Act, 1961 and Accounting Standard 22, "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India (ICAI). Accordingly, current and deferred income tax provisions have been worked out as ₹301.10 crores and ₹(54.20) crores respectively.

As per 'Guidance Note on Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961 issued by ICAI, income tax provision for current year has been worked out after availing MAT credit of ₹39.28 crores. Unabsorbed MAT credit as at year end stands NIL.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

Review & rationalisation of HR polices in line with the organisational requirements is a continuous process in CONCOR. We strive for maximum good of maximum number. CONCOR recruits fresh graduates and experienced professionals both from different modes of recruitment for CONCOR and its subsidiaries. Compassionate employment to the wife of deceased employee (01: last FY) is provided as a welfare measure. Welfare measures also include comprehensive medical facilities at discounted rates with nominated Hospitals for both indoor and outdoor treatments of employees. Post retirement Medical Scheme (PRMS) has also been extended with wider scope of coverage to superannuated employees. House Building Advance at minimum interest rates (7.5% -simple interest) which is further lowered to 50% after 10 years of continuous service. Interest free multipurpose advance, computer advance and first vehicle advance are also provided to the employees.

Representation and conducting the organisation matters before various authorities judicial, quasi-judicial etc. with a view to safeguard the interest of the organisation is done by the company.

RISK MANAGEMENT

The company has an elaborate Enterprise Risk Management (ERM) framework in place. As a part of implementation of the ERM framework, the company has constituted a core Risk Management Committee (RMC) comprising seven core functional areas of the company. The RMC has been entrusted with the responsibility to identify and review the risks and formulate action plans and strategies for risk mitigation. The main function of RMC is to monitor various risks and to examine the adequacy of risk management policy and practices adopted by the company, and also to initiate action for mitigation of risks arising in operations and other key functional areas of the company. All the terminal heads of the operating units are required to regularly define the effectiveness or non-effectiveness of control /action plan formulated to mitigate the same. The ERM reports are also evaluated by the RMC in its quarterly review and top ten risks are identified by the RMC which are put up for scrutiny of Audit & Ethics committee and Board of Directors. During the year, after amendments in clause 49 of the Listing Agreements, the RMC has been re-constituted the particulars of which are stated in the Corporate Governance Report.

OPPORTUNITIES & THREATS

Your company is an undisputed leader in the field of Multi-modal Transport in India with the largest available network of "state-of-the-art" intermodal terminals across the country providing an unparalleled reach and penetration, combined with a strong presence at almost all container handling ports. It has strong financials and highly committed team of experienced and skilled manpower with in-depth knowledge of multi modal logistics business. Availability of fairly large fleet of rolling stock (especially high-speed BLC/BLL wagons), specialized container handling equipment, customized owned/leased containers and fully computerized commercial operations with internet based customer and customs interface provides it a strong competitive advantage in availing opportunities for further growth.

The overall prospects of growth of the business of your company are impacted by various factors including the environment in which it operates. The growth of the port throughput, though picking up in 2014-15 as compared to the last two years of a mere around 2% per annum, has not resulted in commensurate volume growth of hinterland traffic due to overdependence on some specific rail corridors for Exim Business which are getting increasingly saturated. This constraint, alongwith the constraints imposed by adverse import/export flows, and increased rail haulage tariffs is motivating shipping lines to set up CFSs/ICDs in port towns to curtail hinterland movement of boxes. There is also increasing competition from private players who have flexibility to resort to discriminatory/restrictive pricing and services which is against the ethics of your company.

Last, but not the least important, is the fact that the improved road infrastructure in the country coupled with falling diesel prices is facilitating direct road transfers of both EXIM and domestic cargo with competitive transit times and costs, despite the environmental and energy advantages associated with rail transport.

Despite all these constraints, your company is well poised to tap the new business opportunities arising from potential growth in EXIM container volumes and the likely increases in container traffic due to development of Western Dedicated Freight Corridor (Western DFC). Accordingly, it has already taken lead in developing six logistics parks along the upcoming Western Dedicated Freight Corridor and its feeder routes. Similarly, developments of freight terminals at vantage locations along the Eastern DFC are also being planned. Its initiative to use the terminal capacity for promoting double stack movement between hinterland and gateway ports of Gujarat have helped increase rail collections and make its services competitive.

The putting back of Indian Economy on high growth path with lesser bottlenecks in creation of infrastructure is bound to result in additional transport demands. This, coupled with the anticipated changes in profile of traded goods -from intermediate to finished goods, is bound to increase the opportunities for containerization in domestic market. Added to this, the development of DMIC/DFC and Amritsar-Kolkata Industrial Corridor, and the large number of Industrial Parks, SEZs etc. by State Governments offer your company the excellent opportunity of being the Logistics Partner for the States/Ports through arrangements of mutual benefits. Already, a lot of ground has been covered by your company towards this which will pave the way for future creation of requisite capacities, hence becoming a magnet for development of industry in consonance with the infrastructure being developed by the company.

FUTURE OUTLOOK

For 2015-16, your company is determined to achieve higher growth rates both in EXIM as well as Domestic segments despite the slight dampener in the form of increased haulage rates.

For EXIM segment, the growth owing to continued improvement in external demand for Indian exports should also help address imbalance issues, hence leading to increased hinterland penetrations. Double stack movement from the fast growing North Western ports Pipavav and Mundra is likely to help increase of the rail coefficient of container movement and hence benefit your company.

CONCOR also hopes to generate higher incomes from value added activities such as special purpose warehousing, palletization, inventory management of commodity of customers, etc. By continuing to provide such innovative business solutions to customers your Company also hopes to tide over the challenges faced by Domestic business in the last quarter of 2014-15 owing to the haulage hikes.

STRATEGY TO MEET THE CHALLENGES

Against the backdrop of the outlook presented above, your company has formulated a strategy for taking the growth of volumes & revenues further up irrespective of the challenges of an increasingly competitive market. The broad strategy includes:

- I Setting up of Multimodal Logistics Parks at vantage locations along the freight corridors and at major industrial estates.
- I Diversification into operation of Private Freight Terminals (PFTs) and offering road bridging solutions.
- I Providing innovative 3PL solutions to the customers.
- I Further Diversification into the air cargo business.
- I Use of technology such as e-transaction for minimizing transaction costs to the customers.
- I Strategic CSR - as a means of payback to the society while at the same time ensuring all inclusive growth of your company's internal and external stakeholders which should benefit company by way of improved stakeholder commitment. These initiatives also cover activities on environment protection and conservation, including renewable energy the particulars of some such initiatives is stated under CSR activities carried out by the company during the year.

CAUTIONARY STATEMENT

Statements in the Directors' Report and Management Discussion & Analysis, describing the Company's objectives, projections and estimates, expectations, predictions etc. may be "forward looking statements" within the meaning of the applicable laws and regulations. Forward looking statements contained herein are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. Actual results, performances or achievements may vary materially from those expressed or implied due to economic conditions,

Government policies and other incidental factors such as litigation and industrial relation. Readers are cautioned not to place undue conviction on the forward looking statements.

For and on behalf of the Board of Directors

Date: 29.07.2015
Place : New Delhi

(Anil Kumar Gupta)
Chairman & Managing Director

CORPORATE GOVERNANCE

CONCOR has been practicing the principles of good Corporate Governance over the years. It is committed to sound Corporate Governance practices based upon transparency, fairness, conscience, team work, professionalism and accountability paving the way for following the best standards and building confidence among all the stakeholders which is necessary to achieve its objectives. In addition to adhering to the provisions of Listing Agreement, it is also following Guidelines on Corporate Governance issued by Department of Public Enterprises (DPE), Ministry of Heavy Industries and Public Enterprises, Government of India. The Company's report on Corporate Governance along with the Certificate from a Practicing Company Secretary regarding compliance of conditions of Corporate Governance is as under:

CORPORATE PHILOSOPHY

Corporate Governance at CONCOR, is conducting its activities in an ethical and responsible manner geared to sustainable value creation for stakeholders within the prevalent regulatory framework. It has always believed in creating a framework of best policies, practices, structures and ethics in the organization. Team CONCOR subscribes to the corporate values and imbibes them in their conduct regularly. The corporate governance practices have assisted the company in achieving its goals and in maximizing the wealth of its stakeholders.

The guiding principles of Corporate Governance framework at CONCOR is based upon compliance of law/regulations in letter and spirit, adopting transparent systems/ practices to promote and safeguard the interests of all stakeholders and having a climate of trust and confidence by means of transparent and timely disclosure of information.

CONCOR is a competitive, customer-friendly and development-oriented organization whose objective is to provide efficient and reliable multimodal logistics support for the country's EXIM and domestic trade and commerce. It works towards maintaining a high growth rate and maximizing return on capital employed through the optimal use of its resources. It uses best of the technology to provide logistics services and is committed to operate in all areas of related businesses. It adheres to highest level of safety in operations, maintains good health of its employees and provides a clean and green environment for a better tomorrow.

Corporate Governance in the company has been strengthened by formulating and implementing policies viz. Code of Conduct for Board Members and Senior Management, Insider Trading Rules and Whistle Blower Policy. The company regularly takes steps for furtherance of goals of Corporate Governance like e-tendering, online vigilance clearance, online application for recruitment, customer grievance redressal system, SMS based container query, emailing annual reports, e-filing for commercial systems, etc. All these initiatives, together with meaningful CSR activities and sustainable development policies followed by the Company has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates.

BOARD OF DIRECTORS

CONCOR's Governance Structure broadly comprises of the Board of Directors and the Committees of the Board at the apex level and the management structures at the operational level. The Board of the company constantly endeavors to set goals and targets aligned to the company's Mission - **"Our mission is to join with our community partners and stake holders to make CONCOR a company of outstanding quality. We do this by providing responsive, cost effective, efficient and reliable logistics solutions to our customers through synergy with our community partners and ensuring profitability and growth. We strive to be the first choice for our customers. We will be firmly committed to our social responsibility and prove worthy of trust reposed in us"**.

Board of Directors provides vision, leadership and guidance and finalizes the long term strategic plans for the company. CONCOR is headed by an Executive Chairman and Managing Director. All Part-time Non-official Independent Directors have adequate qualifications, expertise and experience which enable them to contribute effectively to the management of the Company.

CONCOR is a Government Company hence appointment/nomination of all the Directors is being done by the President of India, through the Ministry of Railways. The Articles of Association stipulates that the number of directors shall not be less than five and not more than fourteen.

As on 31.03.2015 the constitution of Board of Directors of CONCOR was not in conformity with the requirements of Clause 49 of the Listing Agreement as well as Guidelines on Corporate Governance issued by DPE as the number of independent directors are not 50% of the total strength of the Board. Three of its independent directors namely Lt. Gen. (Retd.) Arvind

Mahajan, Dr.(Prof.) Kausik Gupta and Dr.(Prof.) A.K. Bandyopadhyay completed their tenure on 12.05.2014 and one more independent director Shri Deepak Gupta resigned from the Board on 22.11.2014. The Company has already requested the Ministry of Railways, Government of India, for appointment of independent directors and the same is under process. With regards to the board structure, after appointment of these independent directors, the Company would be in compliance with the provisions of the Listing Agreement and DPE Guidelines on Corporate Governance.

The Company has a well laid down procedure for decision making by the Board and its Committees. All the meeting dates for Board and its Committees are usually finalized in consultation with all Directors concerned in order to ensure full presence in the meeting. The Agenda notes are given to the Directors well in advance for the meetings of the Board and Committees thereof. In case of urgency sometimes, resolutions are also passed by circulation, which are later noted in the next Board meeting. The Chairman & Managing Director of the Company decides inclusion of any matter in the Agenda for discussion in the Meeting of the Board. Whenever required the departmental heads/senior management officials/experts are also called to provide additional inputs or give presentations on the matters being discussed in the meetings of the Board/ Committee of the Board. The Meetings of the Board of Directors are normally held at Registered Office of the Company.

The quantum and quality of information supplied by the Management to the Board goes well beyond the requirement stipulated in the Listing Agreement.

The Board has complete access to all the information available with the Company. The information being provided to the Board inter-alia include the following:

- a. Capital and Revenue budgets and any updates.
- b. Quarterly results for the company, including segmental performance.
- c. Minutes of meetings of audit committee and other committees of the board.
- d. Minutes of the board meetings of the subsidiary companies.
- e. Status of on-going Arbitration cases.
- f. Quarterly status of risk management and mitigation plans.
- g. Status of major statutory and commercial claims on the Company.
- h. Particulars of Related Party transactions.
- i. Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order involving substantial amounts and which may have passed strictures on the conduct of the company.
- j. Status of joint ventures along with their performance.
- k. Sale of material nature of investments, subsidiaries, assets, which is not in normal course of business.
- l. Major investments, formation of subsidiaries and Joint Ventures, Strategic Alliances, etc.
- m. Quarterly Report on Investment of Funds.
- n. Compliance of various laws by the company.
- o. All other information required to be presented to the Board for information or approval.

As on 31st March, 2015, the Board of Directors of the Company consists of four Executive functional Directors, including a Chairman and Managing Director and one woman Director, two part-time Directors (Government Nominee), and three part-time Non-official (Independent) Directors.

The Board met 5 (Five) times, on the dates mentioned below, for transacting business during the financial year 2014-15:

Board Meeting No.	Board Meeting Dates
166	27.05.2014
167	13.06.2014
168	30.07.2014
169	29.10.2014
170	11.02.2015

The Composition of Directors, attendance at the Board Meetings during the year 2014-15 and the last Annual General Meeting, the number of other directorships, Chairmanships and committee memberships (as provided) as on 31.03.2015 are given below:

Sl. No.	Category of Directorship	Name of Director	No. of Board Mtgs. (I)		Attendance at last AGM	No. of Other committee		No. of other	
			Held	Attended		Membership	Chairmanship	Directorship	Chairmanship
(I) Executive Chairman/Directors									
1.	Chairman and Managing Director	Shri Anil Kumar Gupta (DIN:00066328)	5	4	Yes	Nil	Nil	Three	Two
2.	Director (Projects & Services)	Shri Harpreet Singh\$ (DIN:00659703)	3	3	Yes	N.A.	N.A.	N.A.	N.A.
3.	Director (Intl. Marketing & Ops.)	Shri Yash Vardhan (DIN:01842119)	5	5	Yes	Two	Nil	Six	One
4.	Director (Finance)	Dr. P. Ali Rani (DIN:02305257)	5	5	Yes	Four	Three	Five	Nil
5.	Director (Domestic Division)	Shri Arvind Bhatnagar (DIN:03564703)	5	5	Yes	One	Nil	Five	Nil
(II) Part-Time Govt. Directors {Ministry of Railways(MoR)}									
6.	Director {Exe.Dir.TT(F), MoR}	Shri Manoj K. Akhouri (DIN:02293829)	5	4	Yes	Nil	Nil	Two	Nil
7.	Director {Exe.Dir.TC(R), MoR}	Shri N. Madhusudana Rao# (DIN:06993802)	2	2	Yes	Nil	Nil	Nil	Nil
(III) Part - time Non- Official Directors (Independent)									
8.	Director	Lt. Gen. (Retd.) Arvind Mahajan* (DIN:02410540)	0	0	N.A.	N.A.	N.A.	N.A.	N.A.
9.	Director	Prof. (Dr.) A.K. Bandyopadhyay* (DIN: 03184953)	0	0	N.A.	N.A.	N.A.	N.A.	N.A.
10.	Director	Prof. (Dr.) Kausik Gupta* (DIN:03557162)	0	0	N.A.	N.A.	N.A.	N.A.	N.A.
11.	Director	Shri Sudhir Mathur (DIN:00168155)	5	5	Yes	Two	One	One	Nil
12.	Director	Shri Pradeep Bhatnagar (DIN:00196664)	5	5	Yes	One	One	One	Nil
13.	Director	Shri Deepak Gupta^ (DIN:05333960)	4	3	Yes	N.A.	N.A.	N.A.	N.A.
14.	Director	Shri M. P. Shorawala (DIN:02754082)	5	3	Yes	Five	Nil	Four	Nil

! Held and attended during their period of Directorship.

\$ Tenure was upto 30.09.2014.

Appointed w.e.f. 16.10.2014.

* Tenure was upto 12.05.2014.

^ Tenure was upto 22.11.2014.

MEETING OF INDEPENDENT DIRECTORS:

A meeting of independent Directors of the Company was held on 13.11.2014 without the presence of Chairman & Managing Director, functional, Govt. Directors and the management team. The meeting was attended by all the independent Directors of the Company. In the said meeting, the independent directors discussed inter-alia their roles and responsibilities in terms of Companies Act 2013, Listing Agreement, including the board processes, the efficacy and quality of information being made available to Board, compliance of laws, training of Directors, etc. In addition, the independent Directors have also evaluated satisfactorily the performance of non-independent Directors in the said meeting.

NOMINATION & REMUNERATION COMMITTEE:

Your Company had a committee of the Board viz., 'HR & Remuneration Committee' to examine and provide inputs on HR policies and initiatives of the Company besides finalization of the annual variable pay and policy for its distribution across the

Executives and Non-unionized Supervisors. Further, during the year pursuant to provisions of Section 178 of the Companies Act, 2013 the HR & Remuneration Committee has been renamed as Nomination & Remuneration Committee. During the year, two meetings of Nomination & Remuneration Committee were held on 30.07.2014 and 29.10.2014 which were attended by all the members of the committee. The membership of this committee is as under:

Name of the Directors	Position
Shri Pradeep Bhatnagar	Chairman
Shri M.P. Shorawala	Member
Shri Manoj K. Akhouri	Member

As a Government of India Undertaking, the functional Directors are appointed by the President of India through Ministry of Railways. Their remuneration is drawn as per Industrial Dearness Allowance (IDA) pay-scales and terms and conditions determined by the Government. The Payment made to the functional Directors of the company includes performance incentive, as per the policy of the company, which is applicable to all the employees of the company and is based upon performance parameters. The details of remuneration of functional Directors for the financial year 2014-15 are as under:

(Figures in ₹ Lakhs)

Name of the Directors	Salary & Allowances	Perquisites	Contribution to PF & Benefits	Total
Shri Anil Kumar Gupta, Chairman & Managing Director	35.06	2.37	5.36	42.79
Shri Harpreet Singh, Director (Project & Services)#	19.65	0.54	1.36	21.55
Shri Yash Vardhan, Director (Int. Marketing & Operations)	27.90	1.70	2.68	32.28
Dr. P. Alli Rani, Director (Finance)	29.45	1.93	2.53	33.91
Shri Arvind Bhatnagar, Director (Domestic Division)	25.58	1.24	2.46	29.28

#upto 30.09.2014.

Note: The above remuneration does not include a) the provision made on actuarial valuation of retirement benefits schemes and provision made during the year towards post retirement benefits; and b) performance incentive benefits payable to the whole time Functional Directors as employees of the company as per the policy applicable to all employees of the company as per DPE Guidelines.

The Government nominee Directors do not draw any remuneration from the company. The part-time non-official Directors (independent) are paid a sitting fee of ₹20,000/- per meeting of the Board or Committee thereof attended by them, in addition to the incidental expenses related to their travel and stay.

The details of sitting fee paid to part-time non-official (independent) Directors, for attending meetings of the Board of Directors and Committee(s) thereof, during the year are given below:

Name of the Directors	(Figures in ₹ Lakhs*)
Shri Sudhir Mathur	3.00
Shri Deepak Gupta	0.80
Shri Pradeep Bhatnagar	2.40
Shri M. P. Shorawala	2.00

*excluding service tax.

AUDIT & ETHICS COMMITTEE

The Audit & Ethic Committee constituted by the Company is in accordance with the provisions of Companies Act, 2013 read with revised Clause 49 of the Listing Agreement. All the members of this Committee are independent Directors. The Audit & Ethics Committee met five times during the financial year 2014-15 on 22.05.2014, 13.06.2014, 30.07.2014, 27.10.2014 and 11.02.2015. The necessary quorum was present for all the meetings of this Committee. As on 31.03.2015 the Audit & Ethics Committee of the company comprises of the three independent Directors named below:

Shri Sudhir Mathur, Director	-	Chairman
Shri M.P. Shorawala, Director	-	Member
Shri Pradeep Bhatnagar, Director	-	Member

Group General Manager (Finance) & Company Secretary acts as Secretary to this Committee. The details of attendance of the Committee members at the meetings conducted during the year, are as under:

Name of Members	No. of Meetings	
	Held*	Attended
Shri Sudhir Mathur	5	5
Shri M.P. Shorawala	5	4
Shri Pradeep Bhatnagar	4	4

* During their tenure as members of the committee

The terms of reference of the Audit and Ethics committee are in accordance with the Companies Act, 2013, the guidelines set out in clause 49 of the listing agreement and the DPE guidelines, which inter alia, include fixing remuneration of auditors, review of the related party transactions, quarterly and annual financial results before submission to the Board, etc. Further, the Committee reviews the adequacy of internal audit function and internal control systems and discusses with internal auditors any significant findings and follow up thereon from time to time. In addition, it reviews the risk management framework in the company. The Committee attempts to ensure that decision making in the company is objective, and there are adequate internal controls to ensure efficient realization of revenue, and due propriety of expenditure. The Committee invites the executives of the Company, as it considers appropriate, including head of Finance, representative of Statutory Auditors, representative of Internal Auditors and others at its meetings.

SHAREHOLDERS'/RELATIONSHIP COMMITTEE

CONCOR had a Shareholders/Investors Grievance Committee which pursuant to the provision of section 178 of Companies Act, 2013 and revised clause 49 of the listing agreement has been reconstituted as the Shareholders' Relationship committee. This committee comprises of:

Executive Director TT (F), Railway Board / Director nominated by Ministry of Railways	-	Member
Director (Finance) / CONCOR	-	Member
Director (Intl. Marketing & Operations) / CONCOR	-	Member

Executive Director TT (F), Railway Board / Director nominated by Ministry of Railways is the Chairman of the Committee.

The Committee periodically reviews the status of stakeholders grievances and redressal of the same. The Committee met three times in 2014-15 on 26.05.2014, 29.10.2014 and 11.02.2015 which was attended by all its members. The necessary quorum was present for all the meetings. The Chairman of this committee was present at the last AGM of the company held on 03.09.2014.

Group General Manager (Finance) & Company Secretary acts as the Secretary of the Committee and is also the Compliance Officer in terms of Listing Agreement with the Stock Exchanges. During the year, the company has addressed its investor grievances expeditiously. No investor complaint was pending at the end of financial year 2014-15.

The company has taken various steps to ensure that the shareholders related matters/issues are given due priority and are resolved within a reasonable period. For this purpose the company has an exclusive designated e-mail address investorrelations@concorindia.com. Company's Registrar and Transfer Agent (R&TA) has designated an exclusive e-mail address viz. concor@beetalfinancial.com to facilitate investors to register their complaints, if any. Member(s) may also visit the website at www.concorindia.com, Investors Grievances Section for further reference.

SHARE TRANSFER COMMITTEE & SYSTEM

The Company has a Share Transfer Committee in place which considers the requests for transfer/transmission of shares, issue of duplicate share certificate, re-materialization etc. The constitution of the Share Transfer Committee of the company is as under:

Director (Finance)	-	Member
Director (International Marketing & Operations)	-	Member
Group General Manager (Finance) & Company Secretary	-	Member

The trading of shares of CONCOR is in compulsory demat form. The Company has appointed M/s. Beetal Financial & Computer Services (P) Ltd. as Registrar and Share Transfer Agents(R&TA), to effect the transfer of shares, depository connectivity and other related work. No request received, for transfer in respect of shares in physical mode during the financial year 2014-15, is pending.

CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY (CSR&S):

Your company has a two Tier System for management and implementation of CSR & S activities. Tier-I CSR committee is a Board level committee, the constitution of the same is as under:

Shri Anil Kumar Gupta, Chairman & Managing Director	-	Member/Chairman
Shri Harpreet Singh, Director (Projects & Services)	-	Member, upto 30.09.2014
Shri Arvind Bhatnagar, Director (Domestic Division)	-	Member, w.e.f. 01.10.2014
Shri Sudhir Mathur, Director	-	Member

The constitution of the committee is in accordance with the provisions of Companies Act, 2013 and revised guidelines of DPE on this matter. The above Committee has met four times during the year on 30.04.2014, 30.07.2014, 21.10.2014 and 22.01.2015 to transact various businesses. All members of the committee have attended these meetings held during the year. After the applicability of provisions of the Companies Act, 2013 the Company has revised its CSR policy. The Committee inter-alia formulates & recommends to the Board the CSR policy & expenditure to be incurred on CSR activities and monitor the policy/activities from time to time. This Committee assists the Board in taking decisions on CSR&S related policies/activities and periodically submits reports to the Board of Directors for information, consideration and necessary directions and comply with the other regulatory requirements and Govt. Guidelines in this regard.

Tier-II Committee is a below board level committee of Senior Executives of the company headed by ED (MIS & CSR), which assists the Board level committee (Tier-I) in carrying out their functions.

RISK MANAGEMENT COMMITTEE (RMC):

Risk evaluation and management is an ongoing process within the organization. CONCOR has a robust risk management system in place to identify, monitor, minimize risks. The Board of Director reviews the risk management mechanism in the company periodically. The Company had a Risk Management Committee (RMC) comprising of Senior Officials of the Company. After the amendment in clause 49 of the listing agreement the RMC of the company has been re-constituted and it comprises of:

1. Shri Yash Vardhan, Director (International Mktg. & Operations)
2. Shri Arvind Bhatnagar, Director (Domestic Division)
3. Shri Anurag Mathur, Executive Director (MIS & CSR)

The committee furnishes its report to the Board of Directors on a quarterly basis.

GENERAL BODY MEETINGS

Details of date, location and time of last three AGMs are as under:

AGM Date	Location	Time
03.09.2014	Auditorium Zorawar, Manekshaw Centre, Parade Road, Delhi - Cantt, New Delhi-110010	3.30 p.m.
27.08.2013	Auditorium National Railway Museum, Nyaya Marg, Near Bhutan Embassy, Chanakyapuri, New Delhi- 110021.	4.00 p.m.
18.09.2012	Auditorium National Railway Museum, Nyaya Marg, Near Bhutan Embassy, Chanakyapuri, New Delhi- 110021.	4.00 p.m.

In the AGM held on 18.09.2012 special resolution(s) were passed for amending the Articles of Association of the company for increasing the maximum number of directors to fourteen and incorporating enabling provisions for buy back of shares.

During the year, the shareholders have passed a special resolution through Postal ballot route to increase the Shareholding limit for Foreign Institutional Investors (FIIs) from 30% to 34% of the paid-up capital of your company. The increase in this shareholding limit of FIIs in CONCOR was notified by RBI on 05.03.2015. There is no proposal to be conducted through postal ballot at the ensuing AGM.

DISCLOSURES:

- (i) During the year, there was no transaction of material nature with the directors or their relatives that had potential conflict with the interest of the company.
- (ii) The CEO and CFO of the company has certified the specified matters to the board and Audit and Ethics committee as required under the listing agreement. In terms of Clause 49 of the listing agreement, a Certificate duly signed by Shri Anil Kumar Gupta, Chairman & Managing Director and Dr. P. Ali Rani, Director (Finance) and CFO was placed before the Board of Directors in its 172nd meeting held on 28.05.2015 while consideration of the Annual Financial Statements of the company for the financial year ended on 31.03.2015.
- (iii) CONCOR's Board framed the Code of Conduct for Board members and Senior management personnel, effective from first day of January, 2006. The code of conduct has been revised during the year so as to incorporate therein the provisions as provided in the revised clause 49 of the listing agreement. Further, the Provisions of Code of Conduct have been affirmed to be complied with by the Board Members as well as by the Senior Management Personnel for the financial year ended 31.03.2015. The said Code of Conduct have been posted on the website of the Company at http://www.concorindia.co.in/Code_of_conduct.pdf
- (iv) Your company has filed report on Corporate Governance in specified format(s) to Stock Exchanges, Ministry of Railways & DPE within the stipulated time provided for the same.
- (v) Pursuant to Section 177 of the Companies Act, 2013 and the revised clause 49 of the Listing Agreement, CONCOR's existing Whistle-Blower Policy which establishes a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud, etc. was reviewed and necessary changes were incorporated in it. The said mechanism also provides for adequate safeguards against victimisation of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit & Ethics Committee in appropriate or exceptional cases. In this matter, the company affirms that no personnel have been denied access to the Audit & Ethics Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at <http://www.concorindia.co.in/WhistleBlowerPolicy.pdf>.
- (vi) In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992, (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Policy for Prohibition of Insider Trading for Directors and specified employees of the Company. This policy also provides for periodical disclosures from designated employees as well as pre-clearance of transactions by such persons. The said Policy has been hosted on the website of the Company at http://www.concorindia.co.in/CONCOR_INSIDER_TRADING_DISCLOSURE_RULES.pdf.
- (vii) The company has laid down procedure to apprise the Audit & Ethics Committee and the Board about the risk assessment and mitigation plans and procedure of the company. The same are reviewed by them to ensure that the integrated risks are managed through a properly defined framework and reported from time to time.
- (viii) The company has systems in place for monitoring statutory and procedural compliances. The Board is reported the status of the same so as to ensure proper compliances of all laws applicable to the company.
- (ix) No item of expenditure has been debited in books of accounts, which are not for the purposes of the business and no expenses, which are personal in nature, have been incurred for the Board of Directors and top Management.
- (x) The company has not entered into any material financial or commercial transactions with the directors or the management or their relatives or the companies and firms, etc., in which they are either directly or through their relatives interested as directors and/or partners. Further, the transactions with related parties are in the ordinary course of business and at arm's length and the disclosure of the same has been made as per requirements of relevant Accounting Standards in Notes to the Financial Statements of the Company.
- (xi) Your company nominates its representatives on the Boards of its joint ventures and subsidiary companies and monitors the performance of such companies periodically. In terms of Clause 49 of the listing agreement and DPE guidelines, performance of the subsidiary companies is inter-alia reviewed by the Audit & Ethics committee and the Board as under:

- a) Financial Statements of the subsidiary companies are reviewed by the Board & Audit & Ethics Committee.
- b) Minutes of the meetings of Audit Committee and Board of subsidiary companies are placed before the Audit & Ethics Committee and Board of the company respectively.
- (xii) Your company does not have material listed or non-listed Indian subsidiary companies in terms of clause 49 of listing agreement and DPE guidelines on Corporate Governance.
- (xiii) As required under clause 49(V) of the revised Listing Agreement, the Company has formulated a Policy for determining 'material' subsidiaries which has been put up on the website of the Company at http://www.concorindia.co.in/CONCOR_Policy_MRPT.pdf.
- (xiv) The Board members, based on their requirements, attended various seminars, conferences, training programmes from time to time. Further, as per the requirement of Corporate Governance Guidelines issued by Department of Public Enterprises (DPE), for imparting training to directors, the company takes initiatives and they are being nominated on training programmes organized by DPE, SCOPE and other reputed agencies from time to time. The Company has conducted the familiarisation program for its Independent Directors during the year. Company's policy in this regard has been hosted on its website at <http://concorindia.co.in/Policy%20on%20Familiarisation%20program.pdf>. The particulars of training imparted to the directors during the year has been disclosed on the website of the Company at <http://www.concorindia.co.in/TrainingIndependentDirectors.asp>.
- (xv) There were no instances of penalties / strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority due to non compliance on any matter related to capital markets during the last three years.
- (xvi) During the year, half-yearly certificate(s), confirming due compliance of the share transfer formalities by the Company [clause 47(c) of the Listing Agreement]; and quarterly Reconciliation of Share Capital Audit Report [under SEBI (Depositories and Participants) Regulations, 1996] were obtained from practicing Company Secretary and the same were also submitted to the Stock Exchanges within the stipulated time.

MEANS OF COMMUNICATION

Website Updation

Regarding Electronic means of communications, the Quarterly Un-audited financial results, shareholding pattern and Annual Report are uploaded on CONCOR website www.concorindia.com and these are updated based on information provided from time to time. Tenders of various Regions/Departments are uploaded on CONCOR's website and also on Central Public Procurement Portal (CPPP) <http://eprocure.gov.in> for giving wide publicity and ensuring transparency in tendering process.

Auto Mails

Auto mails from all commercial systems and other online systems are being sent to customers / stakeholders as per the requirement.

SMS based Container query

CONCOR has recently started SMS based Container Tracking facility to its customers. This is in line with website query of track and trace of containers. This is a facility by which any customer can track their container by sending a SMS through their mobile phone. The query can be made by typing "ci (single space) container no." for EXIM containers and type "cd (single space) container no." for domestic containers and sending it to 56677.

Financial Information

Timely disclosure of consistent, relevant and reliable financial information on financial performance is at the core of good governance. Towards this end and in order to attain maximum shareholder reach, the financial results of the company during the year 2014-15 were communicated to the Stock Exchanges and were published in leading dailies like Financial Express, Hindu Business Line, Indian Express and Jansatta having wide circulation across the country. In addition the updated information relating to financial results and shareholding pattern is available on the website of the company.

Further, the Company communicates with its shareholders through its Annual Report, General Meetings and disclosures through website. All important information pertaining to the company is mentioned in the Annual Report for each financial year containing inter- alia Audited Financial Statements (Standalone & Consolidated), Directors' Report, Auditors' Report, Report on Corporate Governance, etc. which is circulated to the members and others entitled thereto.

DIVIDEND

Book closure and Dividend payment dates

For the financial year 2014-15, the Board of Directors approved the payment of dividend, for which the respective Record Date/Book Closure and dividend payment dates are as under:

S.No.	Dividend Declared	Dividend	Record Date/Book Closure	Dividend Payment Date
1.	Interim Dividend	80%(₹8.00 per share)	25.02.2015	03.03.2015
2.	Final Dividend	54%(₹5.40 per share)	29.08.2015 to 04.09.2015	09.09.2015 onwards

With this, the Company has proposed a total dividend of 134% (₹13.40 per equity share of ₹10/- each) on the paid-up equity share capital, for the year ended 31.03.2015.

Change of Address/Bank Details/NECS Mandate/E-mail ID

For change of address/bank details/dividend mandate/E-mail ID, Members may approach -

- if shares are held in physical mode, to the Company/R&TA of the Company.
- if shares are held in electronic mode, to their Depository Participant (DP). The Company/R&TA will not entertain such requests, if any.

Bank Account details and 9-digit MICR Code of their Bankers, as noted in the records of their DP is used for the purpose of overprinting on Dividend Warrants or remittance of dividend through National Electronic Clearing Service (NECS), wherever applicable. It is, therefore, necessary that the members holding shares in electronic mode should ensure their correct bank details and/or 9-digit MICR Code number are noted in the records of the DP so that no NECS rejection takes place. As per the dividend mandate noted in the records of DP, the amount of dividend will be credited directly to bank account of the shareholder. The credit of dividend amount can also be confirmed from pass book/bank statement.

Transfer of unpaid/unclaimed amounts to Investor Education and Protection Fund

Pursuant to the applicable law, dividend amount(s) remaining unclaimed and unpaid for a period of seven years is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government in this behalf.

During the year, your Company had transferred an amount of ₹26,818/- and ₹75,581/- in the Investor Education and Protection Fund (IEPF) for unclaimed/unpaid final Dividend for FY 2006-07 and interim dividend for FY 2007-08 respectively. The particulars in respect of unclaimed/unpaid dividend, indicating name of shareholder, amount of dividend, etc. are also available on the website of the company at http://www.concorindia.co.in/unpaid_note.PDF.

The unclaimed/unpaid final dividend for the FY 2007-08 which is due for transfer to IEPF, should be claimed by the members before 30.09.2015. After that date, no claim shall lie against the Company, in respect of the said amount. The due dates of transfer of unpaid/unclaimed dividend to IEPF for the imminent financial years are as under:

S.No.	Financial Year	Dividend Type	Dividend (%)	Last date for claiming Unpaid Dividend	Due date for transfer to IEPF
1	2007-2008	Final	75	30.09.2015	30.10.2015
2	2008-2009	Interim	60	29.02.2016	30.03.2016
		Final	80	25.10.2016	24.11.2016

Since after the transfer of unpaid/unclaimed amount of IEPF, no claim shall lie against the company/R&TA, members who have not yet encashed their Dividend Warrant may approach the R&TA/Company for issuance of demand draft(s) upon completion of necessary formalities in the said behalf in lieu of such warrant.

GENERAL SHAREHOLDER INFORMATION

(i) Number of Annual General Meeting	27 th AGM
Date	04.09.2015
Time	04.00 p.m.
Venue	Auditorium, National Rail Museum, Channakyapuri, New Delhi -110021.

(ii) Financial Calendar

The unaudited financial results of
1st, 2nd and 3rd quarter

Within 45 days of
close of quarter.

Limited Review Report for above
Quarterly un-audited financial Results

Within 45 days
of close of quarter

Approval and authentication of annual
accounts by Board of Directors

Within 60 days of
Close of Financial year

Adoption of audited Annual Accounts by Shareholders

Before 30th September, 2015

**(iii) Date of Book Closure
(both days inclusive)**

29.08.2015 to 04.09.2015

(iv) Dividend Payment Date

Within 30 days of Declaration

(v) Listing on Stock Exchanges

- (a) The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai - 400001.
- (b) National Stock Exchange of India Ltd.,
"Exchange Plaza"
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400051.

(vi) Security Code and ISIN No.

NSE
BSE
ISIN

CONCOR
531344
INE111A01017

(vii) Market Price Data (In ₹)

Month	NSE		BSE	
	High	Low	High	Low
April'14	1,057.00	863.60	1,054.50	874.35
May'14	1,245.00	942.10	1,235.05	945.00
June'14	1,220.00	1,112.85	1,224.20	1,135.00
July'14	1,410.00	1,199.75	1,409.70	1,195.00
Aug'14	1,407.90	1,256.00	1,404.95	1,261.10
Sept'14	1,438.95	1,225.00	1,437.70	1,225.00
Oct'14	1,397.00	1,272.00	1,396.10	1,262.25
Nov'14	1,504.70	1,306.00	1,539.00	1,305.10
Dec'14	1,380.00	1,200.10	1,379.85	1,204.40
Jan'15	1,450.00	1,340.00	1,450.40	1,336.20
Feb'15	1,650.00	1,320.05	1,649.90	1,334.40
March'15	1774.00	1446.00	1774.55	1440.00

During the year 2013-14, the company has issued and allotted bonus equity shares to the shareholders in the ratio of one bonus equity share for every two equity shares held on the record date i.e. 10.09.2013.

(viii) Stock Exchange Index

Month	NSE		BSE	
	High	Low	High	Low
April'14	6869.85	6650.40	22939.31	22197.51
May'14	7563.50	6638.55	25375.63	22277.04
June'14	7700.05	7239.50	25725.12	24270.20
July'14	7840.95	7422.15	26300.17	24892.00
Aug'14	7968.25	7540.10	26674.38	25232.82
Sept'14	8180.20	7841.80	27354.99	26220.49
Oct'14	8330.75	7723.85	27894.32	25910.77
Nov'14	8535.35	8290.25	28822.37	27739.56
Dec'14	8588.35	7961.35	28809.64	26469.42
Jan'15	8996.60	8065.45	29844.16	26776.12
Feb'15	8913.45	8470.50	29560.32	28044.49
March'15	9119.20	8269.15	30024.74	27248.45

(ix) Registrar and Share Transfer Agents

M/s Beetal Financial & Computer Services (P) Ltd.
 BEETAL HOUSE,
 3rd Floor, 99, Madangir,
 Behind Local Shopping Centre
 New Delhi-110055.
 Phone No.011-29961282-83
 E-mail id: beetal@beetalfinancial.com

(x) Distribution of Shareholding as on 31.03.2015

No. of equity shares held	No. of Shareholders	% of total	No. of Shares	% of total
01	1211	5.29	1211	0.00
02-10	5541	24.19	34685	0.02
11-50	8799	38.41	245306	0.13
51-100	3011	13.14	235027	0.12
101-200	1994	8.70	295226	0.15
201-750	1462	6.38	551365	0.28
751-5000	492	2.15	898013	0.47
5001-10000	87	0.38	626207	0.32
10001-15000	43	0.19	554841	0.28
15001 & Above*	269	1.17	191532310	98.23
Total	22909	100.00	194974191	100.00

*include President of India holding of 12,04,88,508 equity shares.

(xi) Geographical Distribution of Shareholding as on 31.03.2015

Name of city	No. of Shareholders	% of total	No. of Shares	% of total
Ahmedabad	981	4.28	60778	0.03
Bangalore	1246	5.44	111715	0.06
Chennai	972	4.24	127799	0.07
Kolkata	1006	4.39	290397	0.15
Mumbai	8007	34.95	72365816	37.12
New Delhi*	1900	8.29	121025889	62.07
Pune	1436	6.27	498707	0.26
Others	7361	32.14	493090	0.24
Total	22909	100.00	194974191	100.00

*include President of India holding of 12,04,88,508 equity shares.

(xii) Shareholding Pattern as on 31.03.2015

Particulars	No. of Shares	% of total
(a) Government of India	120488508	61.80
(b) Banks, Financial Institutions	3230613	1.66
(c) Foreign Institutional Investors	51244099	26.28
(d) Mutual Funds and UTI	10234620	5.25
(e) Bodies Corporate	6982330	3.58
(f) Indian Public	2512567	1.29
(g) NRIs / OCBs	132162	0.07
(h) Others	149292	0.08
Total	194974191	100.00

(xiii) Dematerialization of Shares and liquidity:

For electronic trading of shares, CONCOR has an agreement with NSDL & CDSL. Out of 19,49,74,191 Shares listed on Stock Exchanges 19,49,71,773 Shares were in demat mode as on 31.03.2015.

(xiv) Outstanding GDRs / ADRs / Warrants or any convertible instruments: N. A.

(xv) Plant locations: The Company has as on 31.03.2015 total 63 Terminals, of which 13 are pure Exim Terminals, 35 are Combined Container Terminals and 15 are pure Domestic Terminals.

(xvi) Address for Correspondence

Group General Manager (Finance) & Company Secretary
 Container Corporation of India Ltd.,
 CONCOR Bhawan,
 C-3, Mathura Road,
 New Delhi - 110076.
 Ph. No. 41673149

- (xvii) As part of its 'Green Initiatives', Government has permitted Companies to provide various documents to its Shareholders in electronic form i.e. through e-mail. Your Company is fully committed towards such an initiative and has accordingly requested its Shareholders to provide or update their e-mail ids with their respective DPs/Company Registrar, as the case may be, and give their option for receiving documents in electronic form. The shareholders whose email ids were already registered with the respective Depository Participants (DPs) and downloaded from the depositories i.e. NSDL/CDSL and who have not opted for receiving Annual Report in physical form are being furnished information in electronic form.

For and on behalf of the Board of Directors

Date: 29.07.2015
Place : New Delhi

(Anil Kumar Gupta)
Chairman & Managing Director

ANNEXURE 'C'

AKHIL ROHATGI
M.Com. L.L.B. F.C.S.

AKHIL ROHATGI & COMPANY
Company Secretaries
21, Shamnath Marg, Civil Lines,
Delhi - 110054.
Phone : 23926504, 9810690633
Email : rohatgi_co_secy@yahoo.co.in

CERTIFICATE

To the Members of
CONTAINER CORPORATION OF INDIA LIMITED

We have examined the compliance of conditions of Corporate Governance by CONTAINER CORPORATION OF INDIA LIMITED for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreements in respect of Equity Shares of the said Company with Stock Exchanges and the DPE guidelines on Corporate Governance for Central Public Sector Enterprises issued by the 'Department of Public Enterprises', Ministry of Heavy Industries and Public Enterprises, Government of India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination, carried out in accordance with the Corporate Governance (Models of Best practices) issued by the Institute of Company Secretaries of India, was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of certification and have been provided with such records, documents, certification, etc. as had been required by us.

In our opinion and to the best of our knowledge and information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements and in the guidelines on corporate governance issued by the 'Department of Public Enterprises' except that the number of Independent Directors on the Board was less than half of the total strength of Board as required under Listing Agreement and the DPE Guidelines for which company has already written to its administrative ministry i.e. Ministry of Railways for appointment of appropriate number of Directors on the board.

We further state such compliance is neither an assurance as to further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Akhil Rohatgi & Co.

Place : New Delhi
Date : 28.05.2015

Sd/-
(Akhil Rohatgi)
Company Secretary in Practice
F.C.S: 1600
C.P. No. 2317

CORPORATE SOCIAL RESPONSIBILITY

THE ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR policy and project or programs.

A brief outline is attached.

Weblink : <http://www.concorindia.co.in/csr.pdf>.

2. The composition of CSR Committee.

CONCOR has two Tier CSR Committee system for implementing it's CSR activities. The Tier-I committee comprises of the following : (1) Sh. Anil Kumar Gupta, Chairman & Managing Director (2) Sh. Arvind Bhatnagar, Director (Domestic Division) (3) Sh. Sudhir Mathur, Independent Director. To assist the Tier-I committee, the company has constituted a Tier-II committee which is headed by ED(MIS & CSR) including two other senior officers. Further the Tier-II committee is assisted by Sr. Manager (OL & CSR).

3. Average net profit of the company for last three financial years.

The average net profit of the company for last 3 years was ₹1226 crore.

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above)

The company is required to spent ₹24.90 crore towards CSR activities.

5. Details of CSR spent during the financial year;

- (a) Total amount to be spent for the financial year

₹24.90 crore - current year budget and ₹1.35 crore unspent balance of previous year.

- (b) Amount unspent, if any

₹5.69 crore

- (c) Manner in which the amount spent during the financial year is detailed below :

(₹ in lacs)

(1) S. No.	(2) CSR project or activity identified	(3) Sector in which the Project is covered	(4) Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount outlay (budget) project or programs wise	(6) Amount spent on the projects or programs: Direct expenditure on projects	(7) Cumulative expenditure up to the reporting period. (excluding previous years expenditures)	(8) Amount spent: Direct (D) or through implementing agency (IA)
1	Construction of Class rooms in the six (6) High Schools of Ganjam District of Odisha.	Education	1. Other 2. Dist. Ganjam, Odisha	120.00	60.00	60.00	D - Nil IA - District Rural Development Agency (DRDA)
2	Assistance to Bhaartiya Aadarsh Vedic Balika Inter College, Tilpata, Dadri for improvement in infrastructure	Education	1. Local area 2. Dadri, Gautam Buddh Nagar, Uttar Pradesh	11.43	11.43	11.43	Direct
3	Sponsorship of education for 585 children affected by Communal & ethnic violence.	Education	1. Other 2. Doda, Kulgam, Pulwama, Srinagar Districts of Jammu & Kashmir and Churachandpur &	84.00	82.20	82.20	D - Nil IA - National Foundation for Communal Harmony

(₹ in lacs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs: Direct expenditure on projects	Cumulative expenditure up to the reporting period. (excluding previous years expenditures)	Amount spent: Direct (D) or through implementing agency (IA)
			Thamenglong Districts of Manipur				
4	Assistance to Centre for the Prevention and Healing of Child Sexual Abuse	Education	1. Local areas 2 Chennai, Tamilnadu	10.80	2.00	2.00	D - Nil IA- TULIR
5	Construction for Cyclone Shelters by Odisha State Disaster Management Authority (OSDMA)	Environment sustainability	1. Local area 2. Dist. Balasore, Odisha	45.00	53.50	53.50	D - Nil IA- Odisha State disaster Management Authority
6	Installation of 25 kwp grid interactive SPV power plant at ICD, Kanakpura by Rajasthan Electronics Instruments Limited (REIL).	Environment sustainability	1. Local area 2. Jaipur, Rajasthan	6.50	6.50	6.50	D - Nil IA- Rajasthan Electronics Instruments Limited
7	Assistance to 1372 families by providing Solar lights in 23 un-electrified villages in Jodhpur District of Rajasthan	Environment sustainability	1. Local area 2. Jodhpur, Rajasthan	56.00	56.00	56.00	D - Nil IA- Central Electronics Limited
8	Assistance to 120 Apple Growing Farmers in the Kullu, Kinnaur and Shimla Districts of Himachal Pradesh for water harvesting, mechanization and agriculture, training and capacity building	Environment sustainability	1. Local area 2. Kullu, Kinnaur and Shimla, Himachal Pradesh	250.00	45.00	45.00	D - Nil IA- The Energy and Resources Institute
9	Solar Electrification Project at Sirohi for 2255 beneficiaries in 17 villages of Rajasthan by Central Electronics Ltd	Environment sustainability	1. Local area 2 Sirohi, Rajasthan	252.00	251.65	251.65	D - Nil IA- Central Electronics Ltd



(₹ in lacs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs: Direct expenditure on projects	Cumulative expenditure up to the reporting period. (excluding previous years expenditures)	Amount spent: Direct (D) or through implementing agency (IA)
10	Solar Water Pumping System for Irrigation at Gaya District & Electrification of Yamunapur Village in East Champaran District by Central Electronics Ltd. (CEL)	Environment sustainability	1. Other 2 Gaya, Bihar	40.55	10.00	10.00	D - Nil IA - Central Electronics Ltd
11	Electrification of Ajmer and Udaipur Railway stations	Environment sustainability	1. Local area 2. Ajmer and Udaipur in Rajasthan	116.00	115.72	115.72	D - Nil IA - Central Electronics Ltd.
12	Solar Electrification of Chittorgarh, Neemach, Ratlam and Indore railway stations in association with Central Electronics Limited and DRM office, Western Railway.	Environment sustainability	1. Local area 2. Neemach, Ratlam and Indore Madhya Pradesh & Chittorgarh in Rajasthan	116.00	27.50	27.50	D - Nil IA - Central Electronics Ltd.
13	Rain water harvesting project at Bal Sahyog in New Delhi	Environment sustainability	1. Local area 2. Delhi	9.60	6.00	6.00	D - Nil IA - Bal Sahyog
14	Solar Electrification of Govt. Schools, Health Centre, Library, Gram Panchyat and Street lighting system in Alwar and Udaipur District of Rajasthan by Rajasthan Electronics & Instruments Limited (REIL).	Environment sustainability	1. Local area 2. Alwar and Udaipur in Rajasthan	103.00	80.00	80.00	D - Nil IA - Rajasthan Electronics & Instruments Limited
15	Solar street lights for weavers and persons belonging to backwards classes	Environment sustainability	1. Local area 2. Bhadohi, Madhosingh in Uttar Pradesh	218.00	120.00	120.00	D - Nil IA - Rajasthan Electronics & Instruments Limited

(₹ in lacs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs: Direct expenditure on projects	Cumulative expenditure up to the reporting period. (excluding previous years expenditures)	Amount spent: Direct (D) or through implementing agency (IA)
16	Assistance to National Safai Karamchhari Finance Development Corporation (NSKFDC) for imparting Garment Construction & Apparel Design training to 240 beneficiaries	Training and skill Development	1. Local area 2. Delhi	43.00	15.00	15.00	D - Nil IA- National Safai Karamchhari Finance Development Corporation (NSKFDC).
17	Skill Development training to enhance employability of 2220 backward classes youths by National Backward classes and Finance & Development Corporation. (NBCFDC).	Skill Development and Training	1. Local area 2. UP, Punjab, Haryana, Karnataka, Tamilnadu, Kerala, Andhra Pradesh, West Bengal, Odisha, Bihar, Jharkhand, Manipur, Madhya Pradesh, Gujrat and Chhatisgarh	269.00	67.00	67.00	D - Nil IA- National Backward classes and Finance & Development Corporation
18	Assistance to ITI Srinagar & Pantnagar polytechnic	Infrastructure Development	1. Local area 2. Srinagar & Pantnagar in Uttrakhand	60.00	30.00	30.00	D - Nil IA- ITI Srinagar & Pantnagar polytechnic
19	Assistance to IIT, Delhi towards development of clean cook stoves	Technology incubators	1. Local area 2. Delhi	20.00	20.00	20.00	D - Nil IA- IIT Delhi
20	Towards organization of 60 health camps by Mahavir International on Pan India basis near facilities of CONCOR	Preventive Health care	1. Local area 2. Corporate Office, TKD, Okhla (Delhi) FHEL Rai (Haryana), Ludhiana, (Punjab) Tondiarpet & Chennai (Tamilnadu) Kanakpura, Jodhpur, Kota, (Rajasthan). Sanathnagar & Vizag (Andhra Pradesh) Moradabad & Agra (UP)	60.49	55.69	55.69	D - Nil IA- Mahavir International
21	Organization of 42 Health Camps by Help Age India on Pan India basis near facilities of CONCOR	Preventive Health care	1. Local area 2. Corporate Office, TKD, Okhla (Delhi), FHEL Rai, MMLP (Haryana), Ludhiana (Punjab) Tondiarpet	21.00	6.58	6.58	D - Nil IA- Help Age India

(₹ in lacs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs: Direct expenditure on projects	Cumulative expenditure up to the reporting period. (excluding previous years expenditures)	Amount spent: Direct (D) or through implementing agency (IA)
			& Chennai (Tamilnadu), Kanakpura, Jodhpur, Kota (Rajasthan) Sanathnagar & Vizag (Andhra Pradesh) Moradabad & Agra (UP)				
22	Assistance to Cankids KidsCan for Cancer affected children	Preventive Health care	1. Local area 2. Kolkata	14.00	10.00	10.00	D - Nil IA- Cankids KidsCan
23	Organization of Health Camps towards distribution of aids and assistive devices through ALIMCO, Kanpur	Preventive Health care	1. Local area 2. Madhosing (Sant Ravidas Nagar), Uttar Pradesh, Raipur, Chattisgarh, Amingao, Assam	100.00	36.83	36.83	D - Nil IA- ALIMCO
24	Provision of medical beds to Earth Saviour Foundation, New Delhi	Preventive Health care	1. Local area 2. Delhi	3.13	3.13	3.13	D - Nil IA- Earth Savors Foundation
25	Assistance to Bhagwan Mahavir Viklang Sahayata Samiti (BMVSS), Jaipur towards procurement of Rubber mill equipment	Preventive Health care	1. Local area 2. Jaipur Rajasthan	27.32	2.00	2.00	D - Nil IA- Bhagwan Mahavir Viklang Sahayata Samiti (BMVSS)
26	Contribution to Swacch Bharat Kosh for construction of 100 toilets near to CONCOR facilities.	Sanitation	1. Local area 2. Request made for utilization near CONCOR facilities.	350.00	350.00	350.00	D - Nil IA- Swacch Bharat Kosh, Govt of India
27	Contribution to Clean Ganga Fund for rejuvenation of river Ganga.	Sanitation	-	350.00	350.00	350.00	D - Nil IA- Clean Ganga Fund, Govt of India
28	Construction of toilets in schools at Chennai	Preventive Health care	1. Local area 2. Manali, Thiruvottiyur, Chennai, Tamilnadu	7.2	4.00	4.00	D - Nil IA- Jai Gopal Garodia Govt. Higher Secondary School,

(₹ in lacs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs: Direct expenditure on projects	Cumulative expenditure up to the reporting period. (excluding previous years expenditures)	Amount spent: Direct (D) or through implementing agency (IA)
							Thiruvottiyur, Chennai and Govt. Hr. Sec. School, Manali, Chennai
29	Construction of toilets in Khatuwas	Sanitation	1. Local area 2. Kathuwas and Alwar in Rajasthan	29.20	10.00	10.00	D - Nil IA - Ambuja Cement Foundation
30	Construction of toilets in 7 schools of Kota, Rajasthan	Sanitation	1. Local area 2. Kota, Rajasthan	17.74	5.00	5.00	D - Nil IA - Ambuja Cement Foundation
31	Contribution to Govt. of Andhra Pradesh towards HudHud relief measure.	CM Relief Fund	1. Local area 2. Andhra Pradesh	100.00	100.00	100.00	Direct
32	Rejuvenation of National Railway Museum etc.	Art and Culture	1. Local area 2. Delhi	55.68	55.68	55.68	D - Nil IA - RITES
33	Providing Ferry carts for use of Railway Platforms	Assistance to senior citizens	1. Other 2. Satya Sai Prashati Nilayam station, Bangalore	7.90	7.90	7.90	D - NIL IA - South Western Railway and Greenways tech solutions
	Total			*2974.54	2056.31	2056.31	

* The amount of outlay (budget) stated here is value of projects undertaken, including the brought forward projects which in totality is more than the amount available under the budget (including unspent budget of previous year).

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

The company is committed to implement and utilize the funds allocated towards CSR in letter & spirit. It has taken up various projects for the welfare of the society and through diligent efforts increased expenditure on CSR from ₹10.38 crore in 2013-14 to ₹20.56 crore in 2014-15. However considering the need to follow detailed implementation procedures and other local factors, implementation of some of the projects got affected due to operational constraints. These projects are being carried forward and the unspent amount for these projects is however not going to lapse and is being also carried forward to the next year.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the company.

The CSR Committee of the directors have confirmed that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the company.

Date: 29.07.2015

Place : New Delhi

CMD, CONCOR and Chairman CSR Committee

CONCOR CSR Policy - Brief Outline

In alignment with mission of the company its CSR initiatives shall aim at earning community goodwill for CONCOR and help enhance and reinforce its positive & socially responsible image as a corporate citizen. CONCOR will follow highest standards of business ethics and transparency to fulfill its commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner. Stakeholders include employees, investors, shareholders, customers, business partners, clients, civil society groups, Government and non-government organizations, local communities, environment and society at large.

CSR initiative at CONCOR will be based on its sensitivity to the needs of all the socially and economically downtrodden sections of the society. For spending the amount earmarked for CSR, the projects will be taken up in India and it shall give preference to local area and areas around it where CONCOR operates specifically in states where it is expanding its infrastructure. The objective of these initiatives would be to endeavor for positive results over a period of time, enhancing the quality of life & economic well being of the local populace.

Under CONCOR's CSR policy various thrust areas have been identified which includes health & medical care, education/literacy enhancement, community development & rehabilitation measures, environment protection, conservation of natural resources, natural calamities and infrastructure development including areas specified in Companies Act 2013. CONCOR has executed it's major projects in the area of education, health, skill development & environment sustainability.

ANNEXURE 'E'
**DISCLOSURE IN THE BOARD'S REPORT
UNDER COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014**

S. No.	Particulars	Director's Name	Ratio w.r.t. median (%)
(i)	The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15	Shri Anil Kumar Gupta, Chairman and Managing Director	487.72
		Shri Yash Vardhan, Director (International Marketing & Operations)	367.90
		Dr. P. Alli Rani, Director (Finance) & CFO	386.53
		Shri Arvind Bhatnagar, Director (Domestic Division)	333.69
		Shri Harpreet Singh, ex-Director (Projects & Services)	245.66
		Shri Manoj K. Akhouri, Director*	-
		Shri N. Madhusudana Rao, Director*	-
		Shri Sudhir Mathur, Director**	-
		Shri Pradeep Bhatnagar, Director**	-
		Shri M.P. Shorawala, Director**	-
	* Being Govt. Nominee Directors they are not paid any remuneration. ** Only sitting fee for meeting of Board or its meeting is being paid therefore not comparable to median remuneration.		
(ii)	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2014-15 compared to 2013-14.	Director's/CFO/CEO/CS/Manager name	% age increase in remuneration
		Shri Anil Kumar Gupta, Chairman and Managing Director	7.89
		Shri Yash Vardhan, (International Marketing & Operations)	10.66
		Dr. P. Alli Rani, Director (Finance) & CFO	7.34
		Shri Arvind Bhatnagar, Director (Domestic Division)#	86.14
		Shri Harpreet Singh, ex-Director (Projects & Services)@	-46.76
		Shri Manoj K. Akhouri, Director*	N.A.
		Shri N. Madhusudana Rao, Director*	N.A.
		Shri Sudhir Mathur, Director**	-11.76
		Shri Pradeep Bhatnagar, Director**	50.00
		Shri M.P. Shorawala, Director**	-9.09
		Shri Harish Chandra, GGM(Finance) & Company Secretary***	26.55
	# In previous year for part of the year. @ In current year for part of year. * Being Govt. Nominee Directors they are not paid any remuneration. ** Only sitting fee for meeting of Board or its committee meeting is being paid. *** The % increase is due to more leaves salary taken during the year.		
(iii)	Percentage increase in the median remuneration of employees in the financial year 2014-15 compared to 2013-14	34.69	
(iv)	Number of permanent employees on the rolls of the company	As on 31.03.2015 1335	As on 31.03.2014 1325
	(v)	Explanation on the relationship between average increase in remuneration and the company performance	There is no direct co-relation between Company's performance and various element of employee remuneration, except the performance related pay. The increase is due to payment of arrears resultant to Pay Revision of workmen and supervisors w.e.f. 01.01.2012 and performance related pay is paid to all employees in accordance with laid guidelines.
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	The remuneration of key managerial personnel is in accordance with their terms of employment. Performance related pay is paid to all employees including whole time directors in accordance with Govt. guidelines, which is based on the performance of the company as stipulated in MOU with Ministry.	

(vii)	Variation in	31.03.2015	31.03.2014
	Market Capitalization (₹ in crore)	30,882	18,921
	Price Earning Ratio (times) (Market Price as on 31st March at NSE)	29.48	19.21
	Percentage Increase/decrease of market quotations in comparison to the rate at which the company came out with last public offer.	N.A. as no public offer made by company in past. Only disinvestment done by Government.	N.A. as no public offer made by company in past. Only disinvestment done by Government.
(viii)	Average percentile increase during the year 2014-15	Salaries of employees other than Managerial person	Managerial remuneration
		30.16	5.40
	Justification for increase with reasons for any exceptional circumstances	Increase is due to payment of arrears resultant to Pay Revision of workmen and supervisors w.e.f. 01.01.2012 and other normal Government rules and applicable guidelines.	
(ix)	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company*	Name of Key Managerial personnel	Remuneration for the year ended (₹ in Lakhs)
			31.03.2015 31.03.2014 % age change
		Shri Anil Kumar Gupta, Chairman and Managing Director	42.79 39.66 7.89
		Shri Yash Vardhan, Director (International Marketing & Operations)	32.28 29.17 10.66
		Dr. P. Alli Rani, Director Finance & CFO	33.91 31.59 7.34
		Shri Arvind Bhatnagar, Director (Domestic Division)	29.28 15.73 86.14
		Shri Harpreet Singh, ex-Director (Projects & Services)	21.55 40.48 (-)46.76
		Shri Harish Chandra, GGM(Fin.) & CS	31.55 24.93 26.55
(x)	Key parameter for any variable component of remuneration availed by the Directors	Only Performance related pay which is based on the performance of the company as stipulated in MOU with Ministry is paid in accordance with DPE guidelines.	
(xi)	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director during the year	N.A.	

* The above remuneration does not include a) the provision made on actuarial valuation of retirement benefits schemes and provision made during the year towards post retirement benefits; and b) performance incentive benefits payable to the whole time Functional Directors as employees of the company is as per the policy applicable to all employees of the company as per DPE Guidelines.

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

ANNEXURE 'F'
FORM NO. AOC - 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

S. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts / arrangements/ transactions	Salient features of contracts/ arrangements/ transactions, including value, if any	Justification for entering into such Contracts/ Arrangements/ transactions	Date of approval by the Board/ Audit Committee	Amount paid as advances, if any	Date on which special resolution was passed in general meeting u/s 188(1) (h)
		---	---	NIL	---	---		

2. Details of material contracts or arrangements or transactions at arm's length basis:

S. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts / arrangements/ transactions	Salient features of contracts/arrangements/ transactions, including value, if any	Justification for entering into such Contracts/ Arrangements/ transactions	Date of approval by the Board/ Audit Committee	Amount paid as advances, if any	Date on which special resolution was passed in general meeting u/s 188(1) (h)
1.	Star Track Terminals Pvt. Ltd.	JV agreement dt. 31.01.2003 (CONCOR's share holding 49%)	On going	Agreement for setting up & managing CFS at Dadri/U.P.	Commercial decision	Refer Note-1	N.A.	N.A.
2.	Albatross Inland Ports Pvt. Ltd.	JV agreement dt. 13.05.2004 (CONCOR's shareholding 49%)	On going	Agreement for setting up & managing CFS at Dadri/U.P.	Commercial decision	Refer Note-1	N.A.	N.A.
3.	Gateway Terminals India Pvt. Ltd.	JV agreement dt. 01.07.2004 (CONCOR's shareholding 26%)	On going	A Joint Venture with APM Terminals Mauritius Ltd. for third berth at JN Port, Mumbai.	Commercial decision	Refer Note-1	N.A.	N.A.
4.	CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	JV agreement dt. 03.02.2004 (CONCOR's shareholding 49%)	On going	Agreement for setting up & managing CFS at Dadri/U.P.	Commercial decision	Refer Note-1	N.A.	N.A.
5.	Himalayan Terminals Pvt. Ltd.	JV agreement dt. 23.06.2004 (CONCOR's shareholding 40%)	On going	A joint venture with Nepalese Enterprises & Transworld group of companies for management and operation of rail container terminal at Birgunj (Nepal).	Commercial decision	Refer Note-1	N.A.	N.A.
6.	India Gateway Terminal Pvt. Ltd.	Agreement dt. 31.01.2005 (CONCOR's shareholding 14.56%)	On going	A joint venture with Dubai Port International (DPI) for setting up and managing Container Terminals at Cochin.	Commercial decision	Refer Note-1	N.A.	N.A.

S. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts / arrangements/ transactions	Salient features of contracts/arrangements/ transactions, including value, if any	Justification for entering into such Contracts/ Arrangements/ transactions	Date of approval by the Board/ Audit Committee	Amount paid as advances, if any	Date on which special resolution was passed in general meeting u/s 188(1) (h)
7.	TCI-CONCOR Multimodal Solutions Pvt. Ltd.	JV agreement dt. 28.03.2007 (with RLPL) 13.10.2010 with TCIL (CONCOR's shareholding 49%)	On going	A Joint Venture with Transport Corporation of India Ltd. to provide integrated logistics services across the country.	Commercial decision	Refer Note-1	N.A.	N.A.
8.	Container Gateway Ltd.	JV agreement dt. 26.03.2007 (CONCOR's shareholding 49%)	On going	A Joint Venture with Gateway Rail Freight Ltd. for operations of existing rail/road container terminal at Garhi Harsaru, Gurgaon (Haryana)	Commercial decision., However, this JV could not take off and the matter is under Arbitration.	Refer Note-1	N.A.	N.A.
9.	Allcargo Logistics Park Pvt. Ltd.	JV agreement dt. 26.02.2008 (CONCOR's shareholding 49%)	On going	A joint Venture with Allcargo Global Logistics Ltd. for setting up and running CFS at Dadri.	Commercial decision	Refer Note-1	N.A.	N.A.
10.	HALCON	Agreement dt. 26.09.2005 (CONCOR's shareholding 50%)	On going	A business arrangement with Hindustan Aeronautics Ltd. for operating an air cargo complex & ICD at Ozar airport, Nasik.	Commercial decision	Refer Note-1	N.A.	N.A.
11.	SIDCUL CONCOR Infra Company Ltd.	JV agreement dt. 17.01.2013 (CONCOR's shareholding 74%)	On going	A Joint Venture with SIIDCUL (State Infrastructure & Industrial Development Corporation of Uttarakhand) for the development of logistics park in the state of Uttarakhand.	Commercial decision	Refer Note-1	N.A.	N.A.
12.	Punjab Logistics Infrastructure Ltd.	JV agreement dt. 13.03.2013 (CONCOR's shareholding 51%)	On going	A Joint Venture with Punjab State Container & Warehousing Corporation Limited (CONWARE) for development of multimodal logistics Park near Kila Raipur on feeder route of western DFC over 150 acres of land.	Commercial decision	Refer Note-1	N.A.	N.A.
13.	Fresh & Healthy Enterprises Ltd.	Wholly owned Subsidiary	On going	To create world class cold storage infrastructure in the country and to provide complete cold chain logistics solutions to the various stakeholders in this field.	Commercial decision	Refer Note-1	N.A.	N.A.

S. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts / arrangements/ transactions	Salient features of contracts/arrangements/ transactions, including value, if any	Justification for entering into such Contracts/ Arrangements/ transactions	Date of approval by the Board/ Audit Committee	Amount paid as advances, if any	Date on which special resolution was passed in general meeting u/s 188(1) (h)
14.	CONCOR Air Ltd.	Wholly owned Subsidiary	On going	To construct, develop, operate and manage a new Domestic Cargo Terminal [Santacruz Air Cargo Terminal (SACT)] at Chatrapati Shivaji International Airport (CSIA), Mumbai on Build, Own, Operate and Transfer (BOOT) basis.	Commercial decision	Refer Note-1	N.A.	N.A.
15.	Angul Sukinda Railway limited	Agreement dt. 19.01.2015 (CONCOR's shareholding 26%)	On going	To finance, construct, operate, maintain and manage the proposed new rail line from Angul to Sukinda (104 km) in the state of Odisha.	Commercial decision	Refer Note-1	N.A.	N.A.

Note:

- The setting up of subsidiaries and joint venture agreements with the JV partners were duly approved by the Board of Directors of the Company during the relevant period and the transactions with the joint venture companies and subsidiaries are in the normal course of business and at arm's length and are mainly in accordance with the respective JV agreements executed with them, wherever applicable. The transactions during the year with the above related parties are in the normal course of business and are of repetitive nature. All these transactions are covered by the omnibus approval granted by the Audit & Ethics Committee of CONCOR in its meeting held on 27.10.2014. The particulars of transactions with related parties are stated in the notes to the Financial Statements of the company for the year ended on 31st March 2015.

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

For the financial year ended on 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and
rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Container Corporation of India Limited,
CONCOR BHAWAN,
C-3, Mathura Road (Opp. Apollo Hospital),
New Delhi-110076.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Container Corporation of India Limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's' books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives, during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has **proper Board-processes** and **compliance mechanism** in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Container Corporation of India Limited ("the Company") for the financial year ended on 31st March, 2015, according to the provisions of:

- i. The Companies Act, 2013 and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999, Foreign Trade Policy and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. All the regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) as applicable; and
- vi. Other laws as mentioned here-in-below;
 - a) The DPE Guidelines
 - b) The Income Tax Act, 1961 and rules made thereunder
 - c) The Service Tax laws as per respective Finance Act and Rules made thereunder;
 - d) The Central Excise Act, 1944
 - e) The Customs Act, 1962
 - f) The Competition Act, 2002
 - g) The Right to Information Act, 2005
 - h) Following Labour & Social Security Laws
 - Contract Labour (Regulation and Abolition) Act 1970
 - Employees' Provident Fund and Miscellaneous Provisions Act 1952
 - Minimum Wages Act 1948
 - Payment of Wages Act 1936
 - Payment of Gratuity Act 1972
 - Payment of Bonus Act 1965
 - Environment Protection Act, 1986

- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- Forest Conservation act
- E-waste (Management & Handling) Rules, 2011

We have also examined compliance with the applicable clauses of the Listing Agreement entered into by the Company with Bombay Stock Exchange and National Stock Exchange of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that the Board is having the required balance of Rotational, Non-Rotational, Independent and Women Director and the composition of Board is as per provisions of the Act on or before 31/03/2015. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. However, the Composition of the Board of Directors of the Company is not having such number of Independent directors as required under Clause 49 of the Listing Agreement for which company has already written to its administrative Ministry i.e. Ministry of Railways for appointment of appropriate numbers of Independent Directors on the board of the company.

Adequate notice has been given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through unanimously, and therefore, dissenting members' views are not required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines mentioned above at (i) to (vi).

We further report that during the audit period the company has increased the shareholding limit of Foreign Institutional Investors from 30% to 34% of the paid-up capital of the company by passing Board resolution followed by passing a special resolution of its shareholders through postal ballot route.

For R K & Associates
(Company Secretaries)

Sd/-
Rakesh Kumar
M.No. F 7695
CoP. 8553.

Place: New Delhi
Date: 28.05.2015

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT - 9

I. REGISTRATION AND OTHER DETAILS

- i) CIN : L63011DL1988GOI030915
- ii) Registration Date : 10.03.1988
- iii) Name of the Company : CONTAINER CORPORATION OF INDIA LIMITED
- iv) Category / Sub-Category of the Company : A Navratna PSU under Ministry of Railways
- v) Address of the Registered Office and contact details : CONCOR Bhawan, C-3, Mathura Road, Opp.-Apollo Hospital, New Delhi - 110076.
(T) 011-41673093-96, (F) 011-41673112,
E-mail- investorrelations@concorindia.com,
Website- www.concorindia.com
- vi) Whether listed company Yes/No : Yes
- vii) Name, address and contact details of Registrar and Transfer Agent, if any : M/s Beetal Financial & Computer Services P Ltd.
Beetal House, 3rd Floor, 99, Madangir, Behind LSC, New Delhi-110062.
(T) 011-2999661281-83, (F) 011-29961284
Email- concor@beetalfinancial.com
Website- www.beetalfinancial.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company:

Sl. No.	Name and Description of main products/services	NIC Code of the Product / service	% to total turnover of the Company
1	Transportation of Containers (Rail & Road)	-	81.06
2	Handling of Containers	-	10.92

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Fresh & Healthy Enterprises Ltd. CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi - 110076	U51909DL2006PLC145734	Subsidiary	100.00	2(87)
2	CONCOR Air Ltd. CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi - 110076	U62200DL2012GOI239207	Subsidiary	100.00	2(87)
3	SIDCUL CONCOR Infra Company Ltd. Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	U63000UR2013PLC000605	Subsidiary	74.00	2(87)
4	Punjab Logistics Infrastructure Ltd. SCO-119-120, SECTOR 17-B, CHANDIGARH, 160017	U63010CH2013GOI034873	Subsidiary	51.00	2(87)
5	Star Track Terminals Pvt. Ltd. ICD Dadri, Tilpata Road, Gautam Budh Nagar, Greater Noida, Uttar Pradesh -201307	U63033UP2003PTC042031	Associate	49.00	2(6)

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
6	Albatross Inland Ports Pvt. Ltd. 4th Floor, Geet Mala Building, Next to Shah Indus. Estate, Deonar Village Road, Govandi(East), Mumbai, Maharashtra - 400088	U63000MH2004PTC146805	Associate	49.00	2(6)
7	Gateway Terminals India Pvt. Ltd. GTI House, Gateway Terminals India Pvt. Ltd., JNPT, Sheva, Taluka Uran, Navi Mumbai, Maharashtra - 400707	U45203MH2004PTC147791	Associate	26.00	2(6)
8	CMA-CGM Logistics Park (Dadri) Pvt. Ltd. Tilpata Road, ICD Dadri, Greater Noida, Uttar Pradesh -201311	U63000UP2005PTC036441	Associate	49.00	2(6)
9	Himalayan Terminals Pvt. Ltd. Dryport, Birganj, Sirsiya Parsa, Nepal.	JV in Nepal	Associate	40.00	2(6)
10	India Gateway Terminal Pvt. Ltd. Administration Building, ICTT, Vallarpadam SEZ, Mulavukadu Village, Ernakulam, Kerala - 682504.	U74999KL2004PTC017443	Associate	14.56	2(6)
11	TCI-CONCOR Multimodal Solutions Pvt. Ltd. 10, Rambagh, Rohtak Road, Delhi - 110007.	U60231DL2007PTC216625	Associate	49.00	2(6)
12	Container Gateway Ltd. Via Patudi Road, Wazirpur Morh, Near Garhi Harsaru Railway Station, Garhi Harsru, Gurgaon, Haryana - 122505	U63030HR2007PLC036995	Associate	49.00	2(6)
13	Allcargo Logistics Park Pvt. Ltd. 5th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra - 400098.	U63023MH2008PTC183494	Associate	49.00	2(6)
14	Angul Sukinda Railway limited Plot No. 7622/4706, Mauza- Gadakana Press Chhaka, Bhubaneswar, Orissa - 751005	U45203OR2009PLC010620	Associate	26.00	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	0	0	0	-	0	0	0	-	-
b) Central Govt.	120486108	2400	120488508	61.80	120488508	0	120488508	61.80	-
c) State Govt.(s)	0	0	0	-	0	0	0	-	-
d) Bodies Corp.	0	0	0	-	0	0	0	-	-
e) Banks / FI	0	0	0	-	0	0	0	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
f) Any Other....	0	0	0	-	0	0	0	-	-
Sub-Total (A)(1):	120486108	2400	120488508	61.80	120488508	0	120488508	61.80	-
(2) Foreign									
a) NRIs - Individuals	0	0	0	-	0	0	0	-	-
b) Other - Individuals	0	0	0	-	0	0	0	-	-
c) Bodies Corp.	0	0	0	-	0	0	0	-	-
d) Banks / FI	0	0	0	-	0	0	0	-	-
e) Any Other....	0	0	0	-	0	0	0	-	-
Sub-Total (A)(2):	0	0	0	-	0	0	0	-	-
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	120486108	2400	120488508	61.80	120488508	0	120488508	61.80	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	5585441	0	5585441	2.86	10234620	0	10234620	5.25	2.38
b) Banks / FI	5243167	0	5243167	2.69	3233076	0	3233076	1.66	(1.03)
c) Central Govt.	0	0	0	-	0	0	0	-	-
d) State Govt.(s)	0	0	0	-	0	0	0	-	-
e) Venture Capital Funds	0	0	0	-	0	0	0	-	-
f) Insurance Companies	0	0	0	-	0	0	0	-	-
g) FIIs	56139751	0	56139751	28.79	51244099	0	51244099	26.28	(2.51)
h) Foreign Venture Capital Funds	0	0	0	-	0	0	0	-	-
i) Others (FFI/Bank)	6796	0	6796	0.00	45000	0	45000	0.02	0.02
Sub-Total (B)(1) :	66975155	0	66975155	34.35	64756795	0	64756795	33.21	(1.14)
2. Non-Institutions									
a) Bodies Corp.	5626178	154	5626332	2.89	6982176	154	6982330	3.58	0.70
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	1202291	2892	1205183	0.62	1880471	2264	1882735	0.97	0.35
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	532156	0	532156	0.27	565556	0	565556	0.29	0.02
c) Others									
i) Trusts	7617	0	7617	0.00	4968	0	4968	0.00	(0.00)
ii) NRI	72120	0	72120	0.04	87162	0	87162	0.04	0.01

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
iii) Cl. Members	26084	0	26084	0.01	144324	0	144324	0.07	0.06
iv) HUF	41036	0	41036	0.02	61813	0	61813	0.03	0.01
Sub-total (B)(2):	7507482	3046	7510528	3.85	9726470	2418	9728888	4.99	1.14
Total Public Shareholding (B)=(B)(1)+(B)(2)	74482637	3046	74485683	38.20	74483265	2418	74485683	38.20	-
C. Share held by Custodian for GDRs & ADRs	0	0	0	-	0	0	0	-	-
Grand Total (A+B+C)	194968745	5446	194974191	100.00	194971773	2418	194974191	100.00	-

ii) Shareholding of Promoters

S. No.	Shareholder's name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change in the shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	President of India Through Ministry of Railways	120488508	61.80	-	120488508	61.80	-	-
	Total	120488508	61.80	-	120488508	61.80	-	-

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

S. No.	Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	President of India through Ministry of Railways				
	At the beginning of the year	120488508	61.80	120488508	61.80
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/ bonus/sweat equity etc):	-	-	120488508	61.80
	At the End of the year	120488508	61.80	120488508	61.80

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
ABERDEEN GLOBAL INDIAN EQUITY (MAURITIUS) LIMITED	1,15,23,006	5.91	68,57,000	3.52
MATTHEWS PACIFIC TIGER FUND	68,36,659	3.51	68,36,659	3.51
GOVERNMENT PENSION FUND GLOBAL	47,22,907	2.42	7,27,115	0.37
ABERDEEN GLOBAL-ASIAN SMALLER COMPANIES FUND	41,84,000	2.15	20,06,011	1.03
LIC OF INDIA WEALTH PLUS FUND	36,67,960	1.88	20,05,113	1.03

For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
GOLDMAN SACHS NIFTY JUNIOR EXCHANGE TRADED SCHEME GS JUNIOR	25,29,538	1.30	12,34,811	0.63
T. ROWE PRICE EMERGING MARKETS STOCK FUND	25,03,125	1.28	20,88,293	1.07
NEW WORLD FUND INC	21,00,000	1.08	-	-
THE INDIA FUND, Inc	21,00,000	1.08	13,97,000	0.72
ABERDEEN GLOBAL-EMERGING MARKETS SMALLER COMPANIES FUND	17,45,081	0.90	12,40,081	0.64
GOVERNMENT OF SINGAPORE	6,09,937	0.31	37,18,509	1.91
ICICI PRUDENTIAL INFRASTRUCTURE FUND	6,31,816	0.32	32,67,712	1.68
IDFC PREMIER EQUITY FUND	14,17,728	0.73	15,15,228	0.78
MATTHEWS INDIA FUND	11,96,324	0.61	12,91,324	0.66

v) Shareholding of Directors and Key Managerial Personnel:

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year				
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NIL			
	At the End of the year				

V. INDEBTEDNESS
Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Name of CMD/WTM/Manager					Total Amount
		Sh. Anil Kumar Gupta, Chairman & Managing Director	Sh. Harpreet Singh, Director (Projects & Services)	Sh. Yash Vardhan Director (International Marketing & Operations)	Dr. P. Alli Rani, Director (Finance) & CFO	Sh. Arvind Bhatnagar Director (Domestic Division)	
1.	Gross salary	40.42	21.01	30.58	31.98	28.04	152.03
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961						
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.37	0.54	1.70	1.93	1.24	7.78
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00	0.00
2.	Stock Option	0.00	0.00	0.00	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00	0.00	0.00	0.00
4.	Commission						
	- as % of profit	-	-	-	-	-	-
	- Others, specify...	-	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-	-
	Total (A)	42.79	21.55	32.28	33.91	29.28	159.81
	Ceiling as per the Act	5% of net profit of the company for each and 10% of net profit for all of them.					

B. Remuneration to other directors:

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors							Total Amount
		Independent Directors	Lt. Gen. (Retd.) Arvind Mahajan	Dr. (Prof.) A.K. Bandyo padhyay	Dr. (Prof.) Kausik Gupta	Sh. Pradeep Bhatnagar	Sh. Deepak Gupta	Sh. M.P Shorawala	
	• Fee for attending board committee meetings	-	-	-	2.40	0.80	2.00	3.00	8.20
	• Commission	-	-	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-	-	-
	Total (1)	-	-	-	2.40	0.80	2.00	3.00	8.20
	Other Non-Executive Directors	Sh. M.K. Akhouri				Sh. N.Madhusudana Rao			
	• Fee for attending board committee meetings	-				-			
	• Commission	-				-			
	• Others, please specify	-				-			
	Total (2)	-				-			
	Total (B) = (1+2)								
	Total Managerial Remuneration								
	Overall Ceiling as per the Act	1% of net profit of the company							

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Sh. Harish Chandra, GGM (Fin.) & Company Secretary	Total
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	31.55	31.55
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00
2.	Stock Option	0.00	0.00
3.	Sweat Equity	0.00	0.00
4.	Commission		
	- as % of profit	-	-
	- Others, specify...	-	-
5.	Others, please specify	-	-
	Total	31.55	31.55

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure to Director's Report**CEO & CFO CERTIFICATION**

To,
The Board of Directors,
Container Corporation of India Ltd.,
CONCOR Bhawan, C-3, Mathura Road,
Opp. Apollo Hospital, New Delhi - 110076.

Sub: Certification of the financial results and the Cash flow statement for the year ended on 31st March, 2015.

We hereby certify that

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) There has been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

sd/-
Chairman and Managing Director
CONCOR

sd/-
Director (Finance) & CFO
CONCOR

Date: 20.05.2015
Place: New Delhi

BUSINESS RESPONSIBILITY REPORT

1. GENERAL, FINANCIAL INFORMATION, BR HEAD, ETC.:

1.1 General Information about the Company

Particulars	Details
a) Corporate Identity Number (CIN) of the Company	L63011DL1988GOI030915
b) Name of the Company	Container Corporation of India Limited
c) Registered address	CONCOR Bhawan, C-3, Mathura Road, Opposite Apollo Hospital, New Delhi-110076.
d) Website	http://www.concorindia.com
e) E-mail id (of Director responsible for BR)	pallirani@concorindia.com
f) Financial Year reported	Financial year ended 31st March 2015
g) Sector(s) that the Company is engaged in	Logistics & Transportation: Group 491: Transport via Railways Group 492: Other Land Transport Group 521: Warehousing and Storage Group 522: Support activities for transportation (The above is as per classifications made by Central Statistical Organisation, Ministry of Statistics and Programme Implementation)
h) List three key services that the Company provides (as in balance sheet)	(i) Transportation of Containers; (ii) Handling of Containers; and (iii) Operation of Logistics facilities including dry ports, container freight stations and private freight terminals.
i) Total number of locations where business activity is undertaken by the Company	One Joint Venture Company at Nepal. CONCOR has pan India presence with 63 Terminals out of which 13 are pure Exim, 35 are combined and 15 are pure domestic terminals.
i. Number of International Locations (Provide details of major 5)	
ii. Number of National Locations	
j) Markets served by the Company - Local/State/ National/International/	Primarily National and Indirectly International.

1.2 Financial Details of the Company

Information Required	Details
a) Paid up Capital (INR)	₹194.97 crores
b) Total Turnover (INR)	₹5,944.44 crores
c) Total profit after taxes (INR)	₹1047.55 crores
d) Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	Budgeted amount was ₹24.90 crores, which is more than 2% of average profit of the company during last three financial years. Out of the amount budgeted committed disbursements of ₹20.56 crores on Corporate Social Responsibility (CSR) during the year.

Information Required	Details
e) List of activities in which expenditure in (d) above has been incurred:	<ul style="list-style-type: none"> i. Assistance to violence affected children in Districts of Doda, Kulgam, Pulwama and Shrinagar in the state of Jammu & Kashmir. ii. Providing solar lights in un-electrified villages in the State of Rajasthan. iii. Constructing of Cyclone Shelters & classrooms at District Ganjam, Odisha. iv. Project on Rainwater harvesting, solar energy etc. in the State of Himachal Pradesh. v. Conducting programs for skill development of youths from backward classes. vi. Healthcare programs for stakeholders near its operational areas. vii. Contribution towards Central govt. Initiatives i.e. Swacch Bharat Kosh & Clean Ganga Fund.

The Corporate Social Responsibility & Sustainability (CSR&S) activities in CONCOR are evolving as a distinct function operating within the framework of a well-structured CSR policy. In line with the provisions under Companies Act 2013 and policy of the Government translated in the form of the CSR guidelines of the Department of Public Enterprises (DPE), funds are being allocated for these activities by the company. The unspent amount in a year is carried forward for utilization in the following years.

CONCOR has developed a system for identifying and implementing CSR programs with defined timelines and project milestones, in terms of a standardized Memorandum of Understanding (MOU) signed with the project executing partners.

1.3 Other Details

Particulars	Details
a) Does the Company have any Subsidiary Company/ Companies?	Yes The company has four subsidiaries, viz <ul style="list-style-type: none"> 1. Fresh and Healthy Enterprises Limited (FHEL). 2. CONCOR Air Ltd. (CAL) 3. SIDCUL CONCOR Infra Company Ltd. (SCICL). 4. Punjab Logistics Infrastructure Ltd. (PLIL).
b) Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	No.
c) Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	The company and all its stakeholders who are having formal business arrangements, viz. suppliers, distributors, contractors, customers and others are directly or indirectly participating in the BR initiatives of the company. Accordingly, less than 30% of all such entities are engaged in BR initiatives of CONCOR.

1.4 Details of Director/Directors responsible for BR

Particulars	Details
a) Details of the Director/Director responsible for implementation of the BR policy/ policies <ul style="list-style-type: none"> • DIN Number • Name • Designation 	02305257 Dr. P. Alli Rani Director (Finance) & CFO
b) Details of the BR head <ul style="list-style-type: none"> • DIN Number (if applicable) • Name • Designation • Telephone number • e-mail id 	02305257 Dr. P. Alli Rani Director (Finance) & CFO 011-41673003 pallirani@concorindia.com

1.5 Governance related to BR

Particulars	Details
a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year	At CMD level regularly during the year and at Board level annually.
b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	Yes, the BR report is uploaded along with the annual report on the website of the company. The CSR and Sustainability initiatives carried out during the year are also published separately as part of the annual report and is available at http://www.concorindia.com/annual_report.aspx .

2. PRINCIPAL WISE BR POLICY & PERFORMANCE:

2.1 Principle-1: Responsibility towards conduct and governance of businesses



The Code of Conduct for Board Members and Senior Management Personnel is in alignment with Company's Statement of Mission & Objectives, the provisions of the listing agreement and aims at enhancing ethical and transparent process in managing the affairs of the Company. In respect of Whole-time Directors and senior management personnel, this Code is to be read in conjunction with the CONCOR Conduct Rules, 1993 and amendments thereto, if any.

There is a well established set up for providing information under the Right to Information Act, 2005.

The Whistle Blower policy of the company has been updated in compliance of the provisions of Listing Agreement & Companies Act, 2013. It provides an opportunity and an avenue to employees, to raise concerns and to report to Audit and Ethics Committee, in case they observe any unethical and improper practices or any other wrongful conduct in the company. It seeks to provide necessary safeguards for protection of employees from reprisals or victimization.

CONCOR has entered into an MOU with 'Transparency International - India' (TII) for implementing a tool developed by TII in consultation with CVC viz. Integrity Pact Program. The objective of the tool is to ensure that all activities and transactions between a Company or Government departments and their Suppliers are handled in a fair, transparent and corruption free manner.

CONCOR believes in providing reliable, responsive, safe and value added logistic services by following highest ethical standards. It does business with a number of domestic and international bidders, contractors and vendors of goods and services (counterparties). The bidding process is transparent, open and accessible to public with tenders being put up on the company website and e-tender portal. It values its relationship with all counterparties and deals with them in a fair and transparent manner.

The e-tendering system on the portal has been implemented, which complies with the CVC guidelines released for e-Procurement from time to time and enhances transparency.

CONCOR is covered under Central Vigilance Commission Act, 2003, which controls its activities from Corporate Office, New Delhi. The Vigilance Division is headed by the Chief Vigilance Officer who directly reports to the Chairman and Managing Director.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-1	Yes
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3)	Does the policy conform to any national / international standards? If yes, specify? (50 words)	As a public sector undertaking, the company has to comply with all the central Govt. guidelines prescribed from time to time for ensuring transparency of governance and decision making. Some of the notable guidelines include: <ul style="list-style-type: none"> • Right to Information Act, 2005 • Central Vigilance Commission Act 2003 • CVC procurement guidelines • DPE Guidelines
4)	Has the policy being approved by the Board? If yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate levels.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6)	Indicate the link for the policy to be viewed online?	http://www.concorindia.com/WhistleBlowerPolicy.pdf http://www.concorindia.com/IntegrityPact.pdf http://www.concorindia.com/INFO-RTI.pdf http://www.concorindia.com/Code_of_conduct.pdf http://www.concorindia.com/vigcorner.asp
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/ policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	The policies followed by the company and the governance mechanism are well established and many of them are covered by the applicable statutes, guidelines etc. and wherever stipulated or felt necessary independent specific audit/evaluation of the same is done.

If answer to S. No. 1 against principle-1, is 'No', please explain why:

SN	Particulars	Details
1)	The company has not understood the Principles	Not Applicable
2)	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	
3)	The company does not have financial or manpower resources available for the task	
4)	It is planned to be done in next 6 months	
5)	It is planned to be done within the next 1 year	
6)	Any other reason	

Performance:

SN	Particulars	Details
1)	Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?	No The company has policies for the ethics and prevention of bribery and corruption which are extending to Group/Joint Ventures. There is code of conduct for all its employees, including senior management and board of directors of the company. For the suppliers/contractors/JV's, it has strict terms and conditions for, pre and post engagement. These procedures are well documented in its internal policy documents such as purchase manual, model tender documents and others. There is also a procedure of having integrity pact in certain class of arrangements.
2)	How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.	The company satisfactorily resolves complaints of all stakeholders through various communication channels like e-mails, meetings, correspondence, grievance redressal forums, etc. Regarding investor grievances, it received three complaints during FY 2014-15, all of which have been resolved.

2.2 Principle-2: Responsibility towards aspects underlying products and services

The 'Quality Policy' states that CONCOR is committed to provide reliable, responsive, safe and value added multimodal logistic services in a cost effective & consistent manner using latest innovations to ensure complete customer convenience & satisfaction and value for money through continual improvement of its quality management systems and processes.

To ensure safety in transportation of freight, it has been ensured that all wagons are equipped with load sensing devices, automatic twist devices so that there are no mishaps. Further, efforts have also been made to ensure that the cargo is transported pilferage free, for which anti pilferage devices have been installed. The company provides real time information to its customers on container movement and ensures quick redressal of consumer complaints.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-2	Yes
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3)	Does the policy conform to any national / international standards? If yes, specify? (50 words)	The policies conform to the best practices in the industry being followed internationally. The containers used for transportation and handling are as per international (ISO) standards and the equipments used are state of the art and best available internationally. All movement of containers by rail is in strict compliance of the safety guidelines prescribed by Ministry of Railways, from time to time.
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate level.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6)	Indicate the link for the policy to be viewed online?	Quality Policy: http://www.concorindia.co.in/quality.asp
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10)	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	The quality policy is in line with the ISO standards. In addition, customer satisfaction survey is also conducted by an independent agency. In this regard, the company also arranges an Independent audit & certification at Units, Regional and Corporate offices at regular intervals.

If answer to S. No. 1 against principle-2, is 'No', please explain why:

SN	Particulars	Details
1)	The company has not understood the Principles	Not Applicable
2)	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	
3)	The company does not have financial or manpower resources available for the task	
4)	It is planned to be done in next 6 months	
5)	It is planned to be done within the next 1 year	
6)	Any other reason	

Performance:

SN	Particulars	Details
1)	List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities. i. ii. iii.	CONCOR is using (i) Fuel efficient Rubber Tyred Gantry cranes and Reach Stackers machines. (ii) Use of Fuel Efficient Power packs to feed power supplies to refrigerated containers while transport to ports. (iii) Use of energy efficient Rail Mounted Gantry cranes. (iv) Use of double stack containers which increase the utilization of container flat wagons and reduces the cost of logistics. (v) Improved warehouse designs by making them energy efficient.
2)	For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional): i. Reduction during sourcing/production/distribution achieved since the previous year throughout the value chain? ii. Reduction during usage by consumers (energy, water) has been achieved since the previous year?	Not Applicable
3)	Does the company have procedures in place for sustainable sourcing (including transportation)? i. If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.	Yes. The main business line of CONCOR is transportation of containers from source to customers using railway infrastructure. According to a McKinsey & Company's Report on India's Logistics Infrastructure (July 2010), each tonne movement, done by rail vs road, reduces carbon dioxide emissions by 36 gms. per tonne per km. CONCOR transports around 36 mn. tonnes over an average lead of around 1,000 km using rail infrastructure for transportation of containers. This results in reduction of carbon dioxide emissions by nearly 1.3 mn. tonnes by CONCOR in one year through the use of rail transport.
4)	Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	Yes The company has adopted public procurement policy for goods produced and services rendered by Micro and Small Enterprises (MSEs).
5)	Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.	All old unserviceable containers are being auctioned to enable re-use of the good quality metal (>10%). Regarding e-waste CONCOR has its e-waste policy. The percentage of recycling of e-waste products is more than 10%.

2.3 Principle-3: Responsibility towards employees

CONCOR always endeavours to take steps for stable work life balance for its employees, especially women employees. Hours of work as required to be notified to the employees has been fixed 40 to 48 hours in a week. Program for promoting work life balance such as yoga and/or meditation are conducted regularly for the employees. In FY 2014-15 five workshops were held wherein more than 300 employees have participated in such programs conducted by the company. Every year CONCOR allows its employees in Delhi NCR to participate in the Delhi Airtel Half Marathon which inculcates habit of not only remaining fit but also supportive team cohesion.

CONCOR has well defined policies for its employees enumerating recruitment rules conditions of service, leave/LTC rules and rules/policies related to employee welfare and social security. The policies stipulate equal opportunities for all its employees including at the time of joining the corporation and during the course of employment irrespective of caste, creed, gender, race, religion, etc. Reservation for SC/ST/OBC/ESM/PWD is made applicable as per Government of India guidelines as applicable to the organisation.

Company is one among the best pay masters in the industry and wages and salaries are paid on monthly basis on the day it becomes due as per the respective pay scale/grade of each employee by way of crediting the same in the bank account of the employee. It actively takes steps to encourage wellbeing of the employees including those with special needs. To cater for the special needs, it provide for compassionate employment to dependents of deceased employees. During the year 2014-15 wife of one deceased employee has been provided employment on compassionate grounds. CONCOR has also obtained 02 group insurance policies for its employees with handsome amount of risk coverage apart from the Comprehensive General Policy for any damage caused at the work place.

CONCOR strives to provide conducive work environment which is safe & hygienic to uphold the dignity of the employee. The right to freedom of association is duly recognized by it and employees have right to form associations, participation, collective bargaining/negotiation and access to grievance redressal mechanisms. It has introduced on line grievance system and all employees as well as outsiders have access to the system. It also organizes training program/MDP for skill development and knowledge upgradation.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-3	Yes
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3)	Does the policy conform to any national / international standards? If yes, specify? (50 words)	The policies conform to the following: <ul style="list-style-type: none"> • Statutory provisions under labour laws • Government Guidelines and Directives
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate levels.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6)	Indicate the link for the policy to be viewed online?	Code of Conduct for Board Members and Senior Management Personnel is available at: http://www.concorindia.com/Code_of_conduct.pdf All other policies are accessible by all employees under online employee portal.
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies.	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/ policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	No

If answer to S. No. 1 against principle-3, is 'No', please explain why:

SN	Particulars	Details
1)	The company has not understood the Principles	Not Applicable
2)	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	
3)	The company does not have financial or manpower resources available for the task	
4)	It is planned to be done in next 6 months	
5)	It is planned to be done within the next 1 year	
6)	Any other reason	

Performance:

SN	Particulars	Details
1)	Please indicate the Total number of employees	1335
2)	Please indicate the Total number of employees hired on temporary/contractual/ casual basis.	04
3)	Please indicate the Number of permanent women employees.	154
4)	Please indicate the Number of permanent employees with disabilities	24
5)	Do you have an employee association that is recognized by management?	Yes, CONCOR Employees Union Regd. (Regn. No.4515)
6)	What percentage of your permanent employees is members of this recognized employee association?	Approx 90% of permanent employees in workmen category are members of the Union.
7)	Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.	No complaints received and pending.
8)	What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year? <ul style="list-style-type: none"> Permanent Employees Permanent Women Employees Casual/Temporary/Contractual employees Employees with Disabilities 	<ul style="list-style-type: none"> Organized refresher courses for skill upgradation of employees periodically. In two such courses organized during 2014-15, 37 permanent employees were imparted training; out of which 03 employees were permanent women employees. Apart from this, the company has been sending its technical staff for skill up-gradation to various vendors and suppliers. In 2014-15, 32 employees were sent for technical skill up-gradation to the vendor's locations at Pune and Mumbai. 82 employees attended a programme on firefighting and safety during 2014-15, out of which 02 were permanent women employees.

2.4 Principle-4: Responsibility towards stakeholders

The company always aims to follow the highest standards of business ethics and transparency and is conducting its business in a socially & environmentally responsible manner thereby contributing towards socio-economic development of external and internal stakeholders. Its stakeholders include employees, investors, shareholders, customers, business partners, clients, civil society groups, Government and non Government organizations, local communities, environment and society at large.

CONCOR's policies are aimed at being consistent with the guidelines on the subject issued by Department of Public Enterprises, applicable laws and other Govt. rules and regulations.

In accordance with the Railway Board guidelines, CONCOR has adopted public procurement policy for goods produced and services rendered by Micro and Small Enterprises (MSEs). The policy states that every central Ministry or department or Public Sector Undertaking shall set an annual goal of procurement from MSEs from the financial year 2012-13 and onwards, with the objective of achieving an overall procurement of minimum 20% of total annual purchases of products produced and services rendered by Micro and Small Enterprises in a period of 3 years. Out of 20% target of annual procurement from MSE's, a sub target is also earmarked for procurement from micro and small enterprises owned by a Schedule Caste or Scheduled Tribe entrepreneurs.

Keeping in view of stakeholders need the website of the company was designed, developed and updated with the information like important Board meeting dates, Annual General Meeting Notice, Quarterly results, Annual reports etc. and e-Voting started for CONCOR's shareholders. Investors / Public Grievance and Customer Feedback System provided on Website and Centralized EDI System with Railways and Customs available.

There are systems and procedures laid down for resolving differences, if any, with all the stakeholders in a just, fair and equitable manner. Further there is a procedure of having periodic public grievance meetings with various stakeholders including representatives from the Government/Ministry of Railways, Shipping Lines, Customs Department, Clearing Agents and others.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-4	Yes
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3)	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The policies conform to the following: <ul style="list-style-type: none"> • MSME public procurement policy • DPE Guidelines • CSR & Sustainability Guidelines
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate level.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6)	Indicate the link for the policy to be viewed online?	No
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies.	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10)	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Customer satisfaction survey conducted on a yearly basis.

If answer to S. No. 1 against principle-4, is 'No', please explain why:

SN	Particulars	Details
1)	The company has not understood the Principles	Not Applicable
2)	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	
3)	The company does not have financial or manpower resources available for the task	
4)	It is planned to be done in next 6 months	
5)	It is planned to be done within the next 1 year	
6)	Any other reason	

Performance:

SN	Particulars	Details
1)	Has the company mapped its internal and external stakeholders? Yes/No	Yes. Internal and external stakeholders identified and the Internal stakeholders i.e. employees, broadly mapped with external stakeholders i.e. investors, suppliers, customers, media, policy makers and general public at large.
2)	Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders	Yes
3)	Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.	The CSR&S initiatives are aimed at holistic development of disadvantaged and marginalized section of the community. The initiatives taken on this front are helping violence affected children in association with National Foundation of Communal Harmony (NFCH) under Ministry of Home Affairs, equipping apple growing farmers with better instruments & technical training, rain water harvesting system & computer training, providing solar electricity to villages which have remained un-electrified, organizing health check up camps in and around its operational areas, imparting skill development training to youths of backward classes, etc. CONCOR has also adopted public procurement policy for goods produced and services rendered by Micro and Small Enterprises (MSEs) to promote their development.

2.5 Principle-5: Responsibility towards human rights

CONCOR being a Government of India Company under the aegis of Ministry of Railways is an instrumentality of 'State', under Article 12 of the Constitution of India, protects and promotes all Human rights guaranteed under the Constitution of India.

In addition to compliance under labour laws enacted by Government of India & different states under recommendation and conventions of International Labour Organisation (ILO), the company understands the economic rights of individuals in consonance with the Universal Declaration of Human Rights and Constitution of India. This includes Just, favourable and conducive work environment, equal pay for equal work, equal opportunities of career progression without any discrimination against the caste, creed, sex, race, religion, disability or orientation. Further company provides Just, fair and equal remuneration, working hours with rest & leisure, means for adequate standard of living and social security and freedom of choice of employment. It provides for the reservation in employment as per the norms laid down by Government of India under the relevant Constitutional Provisions. It also understands the need for protection of civil and constitutional rights of employees/workers and believes in freedom of association and workers right to form & join trade unions is recognized.

The company has integrated human rights in its management processes & systems. The awareness & training programs are conducted frequently among the employees/workers educating them about their rights & duties. It has zero tolerance for any sexual harassment at workplace not only for its own employees but also for outsiders at its premises. It has appointed "Internal Complaints Committee" in consonance with the Hon'ble Supreme Court of India guidelines in Vishaka & others Vs. State of Rajasthan and the provisions of "The sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, with a Woman Director as Chairperson and a Supreme Court Advocate as member to investigate into the complaints of sexual harassment at workplace, if any, and strives to eliminate all forms of discrimination against women. This confirms to the international conventions and instruments as ratified by Government of India on 25th June 1993. Further, incharge of any of its workplace is bound to initiate action on any act of sexual harassment at workplace as not taking any action is misconduct under CONCOR D&A Rules and Certified Standing Orders.

The business of CONCOR successfully amalgamates rights of workers and rights of business partners with the inclusion of human rights principles in accordance with Universal declaration of Human Rights and the provisions enshrined in the Constitution of India. The code of conduct for Board Members and Senior Management Personnel mentions that "it is the obligation of every employee to uphold the rule of law and respect rights solely in the public interest while making recommendations or exercising administrative authority. He or she must maintain the highest standards of probity and integrity".

CONCOR Conduct rules empower each & every employee to set out point of disagreement and to decline to implement such decisions wherever any legal infringement comes to their notice.

CONCOR being a public sector entity is committed to promote human rights in the business that it does with all the stakeholders involved across the value chain. It undertakes value community welfare initiatives in the areas where it does business. The approach of holistic development of the area where the CONCOR conducts its business is adopted. CONCOR focuses on positive impact, both potential and actual on the rights of livelihood of community near company operations, but also the protection of workers rights. By close co-operation with civil societies/authorities CONCOR successfully promotes human rights in its area of business. It has a CSR and Sustainability policy that applies to all activities undertaken by it for the benefits of different segments of society, specially deprived, underprivileged and differently abled persons, groups, entities and others. The company conducts performance and impact reporting to keep track of community welfare initiatives that it undertakes.

The company actively resolves issues with stakeholders in a just, fair and reasonable manner. Every stakeholders has access to CONCOR's online grievance mechanism, which are non-judicial channels for both internal & external stakeholders to raise their grievances which are resolved in time. The engagement of labour for various operations in CONCOR is in strict adherence with the extant Labour Laws of the Country. CONCOR has zero tolerance for human rights abuse by a third party with which it does business and has provisions to cease business with the said third party immediately for the violations if proved and in addition to any other action under the relevant provisions of law. Presently, there is no case/complaint of any allegations of involvement in human rights abuse. No child labour, forced labour or involuntary labour is permissible in the company.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-5	The human rights provisions are integrated with the HR policies.
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes, with the stakeholders wherever required.
3)	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Yes. The majority of the rights follow from the labour legislations which largely conform to various ILO conventions.
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Policy formulation is with Board Approval.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes. Nomination and Remuneration Committee comprising of Board Members with an independent director as Chairman.

BR Policy/policies

SN	Questions	Reply (Y/N)
6)	Indicate the link for the policy to be viewed online?	Code of Conduct for Board Members and Senior Management Personnel is available at: http://www.concorindia.com/Code_of_conduct.pdf . All other policies are accessible by all employees under online employee portal.
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies.	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	No

If answer to S. No. 1 against principle-5, is 'No', please explain why:

SN	Particulars	Details
1)	The company has not understood the Principles	Not Applicable
2)	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	
3)	The company does not have financial or manpower resources available for the task	
4)	It is planned to be done in next 6 months	
5)	It is planned to be done within the next 1 year	
6)	Any other reason	

Performance:

SN	Particulars	Details
1)	Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?	CONCOR and its subsidiaries are covered.
2)	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	No stakeholder complaints received in FY 2014-2015 regarding violation of human rights.

2.6 Principle-6: Responsibility towards environment

CONCOR procures Capital Assets for material handling and movement. During procurement emphasis is laid on fuel/energy efficient technologies for greener and environment sustainability. The assets are maintained to ensure highest level of energy efficiency and it is being monitored periodically by the management.

CONCOR is constantly improving warehouse designs by making them energy efficient, some of these initiatives include the installation of wind operated ventilators in its warehouses, translucent lighting and water harvesting projects.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-6	The company follows Govt. policy on this matter. It is also suitably incorporated in certain contracts.
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3)	Does the policy conform to any national / international standards? If yes, specify? (50 words)	The policies conform to the following: <ul style="list-style-type: none"> National level regulations such as pollution standards of CPCB State level regulations such as pollution standards of SPCB DPE Guidelines
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate level.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6)	Indicate the link for the policy to be viewed online?	NA
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies?	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	No

If answer to S. No. 1 against principle-6, is 'No', please explain why:

SN	Particulars	Details
1)	The company has not understood the Principles	Not Applicable
2)	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	
3)	The company does not have financial or manpower resources available for the task	
4)	It is planned to be done in next 6 months	
5)	It is planned to be done within the next 1 year	
6)	Any other reason	

Performance:

SN	Particulars	Details
1)	Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others.	The policy extends to Group and Joint Ventures.
2)	Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.	Yes The technical department of CONCOR is monitoring the fuel consumption per completed move for RTG cranes provided at its various terminals and efforts have been made for its reduction. Efforts have also made for introducing efficiency in warehouse and equipment designs for reducing energy consumption.
3)	Does the company identify and assess potential environmental risks? Y/N	Yes
4)	Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?	No
5)	Has the company undertaken any other initiatives on - clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.	No
6)	Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?	The company adheres to the limits specified by CPCB/SPCB for all its equipment/machines at the time of procurement.
7)	Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.	None

2.7 Principle-7: Responsibility towards policy advocacy

CONCOR believes in the proactive policy advocacy with an aim to bring positive changes in the business ecosystems and industry at large. For us proactive advocacy is not lobbying with government and other agencies to secure certain benefits for ourselves. It is about adopting best policies and practices in our functioning and sharing the same with our stakeholders, industry and society at large so as to spread the benefits to all concerned on a sustainable basis.

CONCOR is also engaged with various Government departments, groups, associations and other entities which include SCOPE, Federation of Indian Exporters Association (FIEO), Association of Container Train Operators (ACTO), North India Streamer Agent Association (NISAA), Container Shipping Line Association (CSLA) and others Industries Bodies through which it will continue to create awareness on economic, social, governance and environmental issues which will not only be beneficial to the business but it will benefit all the stakeholders in long run.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-7	The above policy is being followed.
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3)	Does the policy conform to any national / international standards? If yes, specify? (50 words)	No

BR Policy/policies

SN	Questions	Reply (Y/N)
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	No
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Managed by concerned functional Director.
6)	Indicate the link for the policy to be viewed online?	No
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	No
8)	Does the company have in-house structure to implement the policy/policies.	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/ policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Not applicable

If answer to S. No. 1 against principle-7, is 'No', please explain why:

SN	Particulars	Details
1)	The company has not understood the Principles	Not Applicable
2)	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	
3)	The company does not have financial or manpower resources available for the task	
4)	It is planned to be done in next 6 months	
5)	It is planned to be done within the next 1 year	
6)	Any other reason	

Performance:

SN	Particulars	Details
1)	Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with: a. b. c.	Yes. Major associations are: <ul style="list-style-type: none"> Confederation of Indian Industry (CII) Association of Container Train Operators (ACTO) Standing Conference of Public Enterprises (SCOPE)
2)	Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)	Yes, following are the broad areas <ul style="list-style-type: none"> Development of infrastructure Promotion of trade & commerce Energy conservation

2.8 Principle-8: Responsibility for inclusive growth and equitable development

CONCOR takes various steps regularly for the inclusive growth & equitable development of the society. It is aware of the impact its business has on social and economic development. Its CSR & S initiatives strive to enhance value creation in the society and in the community through its services, conduct & initiatives, so as to promote sustained growth. Various areas in which these initiatives have been taken include education, skill development, environment sustainability, health, etc. and these are mainly for the benefit of local populace in vicinity of its facilities and new project sites.

The company has always promoted inclusive growth and equitable development by facilitating businesses of small scale entrepreneurs, strengthening freight forwarding and ancillary support services and developing micro and small scale industry. In this direction, it has adopted public procurement policy for goods produced and services rendered by Micro and Small Enterprises (MSEs).

The company has set up through its subsidiary a "state-of-the-art" cold chain facility in which fresh fruits and vegetables are kept after their procurement from the farmers. In addition, the company continues to strengthen its business activities for movement of fruits and vegetables in ventilated containers thereby increasing market reach, their shelf life and reducing wastages which benefit all stakeholders.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-8	Yes
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3)	Does the policy conform to any national / international standards? If yes, specify? (50 words)	The policies conform to the following: <ul style="list-style-type: none"> • MSME public procurement policy • DPE guidelines
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate level.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6)	Indicate the link for the policy to be viewed online?	No
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies.	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/ policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	No

If answer to S. No. 1 against principle-8, is 'No', please explain why:

SN	Particulars	Details
1)	The company has not understood the Principles	Not Applicable
2)	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	
3)	The company does not have financial or manpower resources available for the task	
4)	It is planned to be done in next 6 months	
5)	It is planned to be done within the next 1 year	
6)	Any other reason	

Performance:

SN	Particulars	Details
1)	Does the company have specified programmes/ initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof.	<p>Yes.</p> <p>The projects undertaken under CSR & S are based on the principle of equitable development and inclusive growth.</p> <p>The company carried out CSR projects in pursuance of inclusive development, primarily focusing on:</p> <ul style="list-style-type: none"> - Health & Sanitation Programmes - Environment Sustainability - Skill Development & Education for community - Building Infrastructure for the community
2)	Are the programmes/projects undertaken through in-house team/own foundation/external NGO/ government structures/any other organization?	There is an in-house set up for implementing the CSR & S policy of the company. The implementation of CSR projects are done through suitable partnerships with State Governments, NGO's, PSU's, Private Companies, Panchayats, trusts, etc.
3)	Have you done any impact assessment of your initiative?	Verification of the CSR activities, wherever felt necessary are being done by an independent external agency.
4)	What is your company's direct contribution to community development projects - Amount in INR and the details of the projects undertaken?	In FY2014-15 an amount of Rs.20.56 crores was utilized on the infrastructure and community development activities undertaken under CSR. Some of the projects in this category are related to assistance for education of violence affected children in Jammu & Kashmir, Creating infrastructure for disaster management in the state of Odisha. Implementing projects on rainwater harvesting, etc. in Himachal Pradesh, Solar energy project in Rajasthan, health checkup camps, skill development, etc.
5)	Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.	Yes. Most of the CSR activities of CONCOR are being implemented through a collaborative efforts by Government and other reputed organizations. In many projects the employees of the company at local level are also involved in indentifying and implementing the projects. Regular monitoring of the projects being implemented is done by the concerned agencies from time to time and CONCOR also sends its own officials to oversee the physical implementation on the ground.

2.9 Principle-9: Responsibility towards consumers

The company is committed to improve its business processes so as to provide quality services and thereby improve customer satisfaction. Some of the practices adopted in this regard are:

- On line Information & Container Tracking
- SMS based container tracking
- Web query for container tracking made available on website.
- Auto mail facility for customers (for PDA/TDS statement etc.)
- Container Repair & Cleaning Facilities
- Cargo Palletisation, Strapping etc.
- Cargo Lashing/Choking Facility
- Fumigation of Cargo/Containers
- Supply Chain Management
- Container/Cargo Survey
- Round the Clock Security at Terminals
- Facilitation of Customs Clearance
- Conducting Customer Satisfaction Survey by an independent agency regularly to get a feedback from the customers and also take action to rectify/improve its services.
- CONCOR had also introduced on Company's website "Feedback form" wherein Customers can obtain information and seek remedies on our services in the format available under menu "Customer Feedback Facility". Prompt action on these observations/suggestions is taken to improve the quality of its services to the customer.

Under the Citizen's Charter the company has provided service delivery standards for key services. In addition to above it has undertaken the following initiatives:

- Touch screen kiosks were installed in terminals so that customers can get the services of queries related to container, ground rent due, freight etc.;
- e-filling facility for online booking of Containers;
- Above all, the company has a lean and accessible top management which is within the reach of its customers at all times.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-9	Yes
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3)	Does the policy conform to any national / international standards? If yes, specify? (50 words)	The policies conform to the Citizen's Charter Bill.
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate level.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6)	Indicate the link for the policy to be viewed online?	NA
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies	Yes

BR Policy/policies

SN	Questions	Reply (Y/N)
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	No

If answer to S. No. 1 against principle-9, is 'No', please explain why:

SN	Particulars	Details
1)	The company has not understood the Principles	Not Applicable
2)	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	
3)	The company does not have financial or manpower resources available for the task	
4)	It is planned to be done in next 6 months	
5)	It is planned to be done within the next 1 year	
6)	Any other reason	

Performance:

SN	Particulars	Details
1)	What percentage of customer complaints/consumer cases are pending as on the end of financial year.	The company ensures quick turnaround and resolution of Customer complaints through a real time system. Customers have the facility of knowing the exact location & movement of their container cargo by accessing the online portal. For speedy resolution of any customer complaints, email addresses of the concerned officers have been put up on the company website.
2)	Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks(additional information)	Not Applicable
3)	Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.	No
4)	Did your company carry out any consumer survey/ consumer satisfaction trends?	Yes, the company carried out consumer satisfaction survey. The consumer satisfaction level in FY 2014-15 was 91.1% increased from 90.4% during FY 2013-14.

Balance Sheet as at 31st March 2015

(₹ in crore)

Particulars	Note No.	As at 31 st March 2015	As at 31 st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	194.97	194.97
(b) Reserves and surplus	2	7,440.72	6,790.34
		7,635.69	6,985.31
(2) Non-current liabilities	3		
(a) Deferred tax liabilities (Net)		206.74	305.02
(b) Other Long term liabilities		23.81	16.62
(c) Long-term provisions		33.15	27.76
		263.70	349.40
(3) Current liabilities	4		
(a) Trade payables		201.51	175.58
(b) Other current liabilities		442.46	400.25
(c) Short-term provisions		146.55	139.34
		790.52	715.17
TOTAL		8,689.91	8,049.88
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	5		
(i) Tangible assets		3,200.11	2,962.55
(ii) Intangible assets		41.74	46.83
(iii) Capital work-in-progress		300.61	231.39
(iv) Intangible assets under development		-	-
(b) Non-current investments	6	1,154.75	864.03
(c) Long-term loans and advances	7	549.85	612.80
(d) Other non-current assets	8	15.18	19.34
		5,262.24	4,736.94
(2) Current assets	9		
(a) Inventories		16.82	14.91
(b) Trade receivables		36.57	32.98
(c) Cash and bank balances		2,587.93	2,545.14
(d) Short-term loans and advances		641.92	581.40
(e) Other current assets		144.43	138.51
		3,427.67	3,312.94
TOTAL		8,689.91	8,049.88
Significant Accounting Policies	15		
Other Notes	16		
Notes 1 to 16 form an integral part of the accounts			

 (HARISH CHANDRA)
 GGM (F) & CS

 (Dr. P. ALLI RANI)
 DIRECTOR (F) & CFO

 (ANIL KUMAR GUPTA)
 CHAIRMAN & MANAGING DIRECTOR

 As per our report of even date
 For Kumar Vijay Gupta & Co.
 Chartered Accountants

 (Pawan Garg)
 Partner

 Dated: 28th May, 2015
 Place: New Delhi

Statement of Profit and Loss for the Year Ended 31.03.2015

(₹ in crore)			
Particulars	Note No.	Year ended 31.03.2015	Year ended 31.03.2014
I. Revenue from operations	10	5,573.70	4,984.55
II. Other income	11	370.74	371.72
III. Total Revenue (I + II)		5,944.44	5,356.27
IV. Expenses:			
Terminal & Other Service Charges	12	3,830.76	3,512.78
Employee benefits expense	13	157.92	123.51
Depreciation and amortization expense		372.69	189.33
Other expenses	14	288.50	246.40
Total expenses		4,649.87	4,072.02
V. Profit before exceptional and extraordinary items and tax (III-IV)		1,294.57	1,284.25
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,294.57	1,284.25
VIII. Extraordinary Items		0.12	-
IX. Profit before tax (VII- VIII)		1,294.45	1,284.25
X. Tax expense:			
(1) Current tax		301.10	265.20
(2) Deferred tax		(54.20)	29.08
(3) Tax adjustment for earlier years(Net)		-	5.21
XI. Profit (Loss) for the period from continuing operations (IX-X)		1,047.55	984.76
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		1,047.55	984.76
XVI. Earnings per equity share (₹):			
(1) Basic		53.73	50.51
(2) Diluted		53.73	50.51

Significant Accounting Policies 15

Other Notes 16

Notes 1 to 16 form an integral part of the accounts

(HARISH CHANDRA)
GGM (F) & CS

(Dr. P.ALLI RANI)
DIRECTOR (F) & CFO

(ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants

(Pawan Garg)
Partner

Dated: 28th May, 2015
Place: New Delhi

Note 1: Share Capital

	As at 31.03.2015	(₹ in crore) As at 31.03.2014
Authorised share capital		
200,000,000 equity shares of ₹10 each	200.00	200.00
	200.00	200.00
Issued, Subscribed & Paid-up share capital		
19,49,74,191 equity shares (PY 19,49,74,191) of ₹10 each fully paid up {*}	194.97	194.97
	194.97	194.97

{*} Includes:

- (a) 6,49,91,397 equity shares issued as fully paid up Bonus Shares by Capitalising General Reserves during the period of 5 years immediately preceding the year of Balance sheet as at 31.03.15.
- (b) Shares held by shareholders holding more than 5% shares

Name of the shareholder	Number of shares held in the company		Percentage of shares held in the company	
	2015	2014	2015	2014
Govt. of India	120488508	120488508	61.80%	61.80%
Aberdeen Global Indian Equity Fund- Mauritius Limited		11523006		5.91%

Note 2: Reserves & Surplus

	As at 31.03.2015	(₹ in crore) As at 31.03.2014
GENERAL RESERVE		
Opening Balance	761.81	728.33
Less: Capitalized by issue of Bonus Shares	-	64.99
Add: Transfer from Statement of Profit & Loss	104.76	98.47
	866.57	761.81
STATEMENT OF PROFIT AND LOSS		
Opening Balance	6,028.53	5,422.82
Add: Profit during the year	1,047.55	984.76
Less: Interim Dividend (Including Dividend Distribution Tax of ₹31.19 crore; PY ₹23.20 crore)	187.17	159.68
Less: Proposed Dividend (Including Dividend Distribution Tax of ₹21.43 crore; PY ₹17.56 crore)	126.72	120.90
Less: Fixed assets (net of deferred tax of ₹44.08 crore) written off as per provisions of Companies Act, 2013	83.28	-
Less: Transfer to General Reserve	104.76	98.47
	6,574.15	6,028.53
TOTAL	7,440.72	6,790.34

The Company declared an interim dividend of ₹8.00 (PY: ₹7.00) and final dividend of ₹5.40 (PY ₹5.30) per equity share during the year.

Note 3: Non-current Liabilities

	As at 31.03.2015	(₹ in crore) As at 31.03.2014
DEFERRED TAX LIABILITIES (NET) (*)	206.74	305.02
OTHER LONG TERM LIABILITIES	23.81	16.62
LONG-TERM PROVISIONS		
Provision for Employee Benefits	33.15	27.76
TOTAL	263.70	349.40

(*) Disclosure as per AS-22 (Accounting for Taxes on Income):

Components of Deferred Tax Asset and Liability:

	2014-15	2013-14
i. Deferred Tax Liability:		
Difference between book and tax depreciation	229.17	324.20
	229.17	324.20
ii. Deferred tax asset:		
Expenditure covered by section 43B	15.28	11.75
Provision for doubtful advances/debts/stores	5.84	5.83
Others	1.31	1.60
	22.43	19.18
iii. Net deferred tax liability [i-ii]	206.74	305.02

Note 4: Current Liabilities

	As at 31.03.2015	(₹ in crore) As at 31.03.2014
TRADE PAYABLES		
- Micro & Small Enterprises	0.01	0.02
- Others	201.50	175.56
	201.51	175.58
OTHER CURRENT LIABILITIES		
Advances/Deposits from Customers	162.67	135.60
Unpaid Dividend (*)	0.13	0.12
Micro & Small Enterprises	0.07	-
Statutory Liabilities	7.97	6.99
Others	271.62	257.54
	442.46	400.25
SHORT-TERM PROVISIONS		
Proposed Final Dividend	105.29	103.34
Corporate Dividend Tax	21.43	17.56
Provision for Employee Benefits	6.82	7.35
Provision for Property Tax	7.32	6.62
Corporate Social Responsibility	5.69	4.47
	146.55	139.34
TOTAL	790.52	715.17

(*) An amount of ₹1,02,399.00 (PY: ₹35,443.00) has been deposited in the Investor Education & Protection Fund.

Note 5: Fixed Assets

(₹ in crore)

Description	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01.04.2014	Additions during the year	Sale/ Adjust- ments during the year	As at 31.03.2015	As at 01.04.2014	For the year	On Sale/ Adjust- ments	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)= (4)-(8)	(10)= (1)-(5)
Tangible Assets										
1. Land										
- Owned	23.82	-	-	23.82	-	-	-	-	23.82	23.82
- Leasehold	361.14	116.94	-	478.08	27.08	8.00	-	35.08	443.00	334.06
- Leasehold (Leased Out)	5.83	-	-	5.83	2.14	0.20	-	2.34	3.49	3.69
2. Buildings										
- Owned	32.25	27.78	0.38	59.65	5.34	4.48	0.15	9.67	49.98	26.91
- Leasehold	819.45	210.59	(0.13)	1,030.17	217.23	84.57	(109.54)	411.34	618.83	602.22
3. Plant & Equipment										
- Plant & Machinery	2,569.44	341.54	-	2,910.98	957.95	222.25	(9.90)	1,190.10	1,720.88	1,611.49
- Plastic Bins (Leased out)	10.54	-	-	10.54	1.11	0.70	0.01	1.80	8.74	9.43
- Containers	265.39	0.09	2.50	262.98	51.93	18.81	(0.17)	70.91	192.07	213.46
4. Furniture & Fixture										
- Electrical Fittings	61.55	3.29	0.26	64.58	44.11	3.02	(0.03)	47.16	17.42	17.44
- Furniture & Fixtures	14.55	1.02	0.31	15.26	8.18	1.40	(0.23)	9.81	5.45	6.37
5. Vehicles	1.47	0.99	-	2.46	0.54	0.53	(0.02)	1.09	1.37	0.93
6. Office Equipments										
- Computers	77.81	21.31	7.84	91.28	43.80	11.21	6.19	48.82	42.46	34.01
- Telephone System	1.69	0.07	0.14	1.62	1.01	0.11	(0.30)	1.42	0.20	0.68
- Office Equipment	13.67	5.43	0.31	18.79	4.67	2.67	(2.66)	10.00	8.79	9.00
- Air Conditioner	6.32	0.72	0.32	6.72	2.40	0.52	0.10	2.82	3.90	3.92
7. Others										
- Railway Siding	96.56	3.00	0.05	99.51	31.45	7.69	(0.67)	39.81	59.70	65.11
- Capital Expenditure	19.80	-	-	19.80	19.79	-	-	19.79	0.01	0.01
Sub-total	4,381.28	732.77	11.98	5,102.07	1,418.73	366.16	(117.07)	1,901.96	3,200.11	2,962.55
Intangible Assets										
1. Computer Software	36.35	1.44	0.09	37.70	23.33	3.95	0.09	27.19	10.51	13.02
2. Registration Fee	52.00	-	-	52.00	18.19	2.58	-	20.77	31.23	33.81
Sub-total	88.35	1.44	0.09	89.70	41.52	6.53	0.09	47.96	41.74	46.83
Total	4,469.63	734.21	12.07	5,191.77	1,460.25	372.69	(116.98)	1,949.92	3,241.85	3,009.38
Capital work-in-progress									300.61	231.39
Intangible assets under development									-	-
Grand Total	4,469.63	734.21	12.07	5,191.77	1,460.25	372.69	(116.98)	1,949.92	3,542.46	3,240.77
Previous Year	3,994.43	480.13	4.93	4,469.63	1,274.32	189.33	3.40	1,460.25	3,009.38	

- Note : 1) Gross Block of Plant & Machinery and Containers include ₹1.28 crore (Previous Year ₹1.28 crore) and ₹0.85 crore (Previous Year ₹1.59 crore) respectively for items retired from active use due to obsolescence/condemnation.
- 2) Gross Block of Land and Buildings include assets valuing ₹31.23 crore (Previous Year ₹131.68 crore) in respect of which sale/lease deeds are yet to be executed.
- 3) Registration fee paid for running of container trains and private freight terminals is amortized in excess of ten years so as to correspond with the validity period of licence under the respective agreements.
- 4) Depreciation on sale/adjustments during the year include an amount of ₹127.36 crore adjusted in retained earnings in respect of assets, whose useful life has already been completed as on 31.03.2014 in terms of maximum useful life prescribed in Part-C of Schedule II to the Companies Act, 2013.

Note 6: Non-current Investments

(₹ in crore)

	As at 31.03.2015	As at 31.03.2014
(A) TRADE INVESTMENTS AT COST (UNQUOTED)		
I. IN BUSINESS ARRANGEMENTS		
With Hindustan Aeronautics Ltd. by the name of "HALCON".	3.19	3.19
	3.19	3.19
II. EQUITY INSTRUMENTS		
a) In Shares of Joint Ventures		
4,706,695 Equity shares of ₹10/- each fully paid up in Star Track Terminals Pvt. Ltd. (P.Y. 4,706,695)	4.71	4.71
5,383,630 Equity shares of ₹10/- each fully paid up in Albatross Inland Ports Pvt. Ltd. (P.Y. 5,383,630)	5.38	5.38
117,780,000 Equity shares of ₹10/- each fully paid up in Gateway Terminals India Pvt. Ltd. (P.Y.117,780,000)	117.78	117.78
2,048,200 Equity shares of ₹10/- each fully paid up in CMA-CGM Logistics Park (Dadri) (P.Y. 2,048,200) Pvt. Ltd.	2.05	2.05
54,600,000 Equity shares of ₹10/- each fully paid up in India Gateway Terminal Pvt. Ltd. (P.Y. 54,600,000)	54.60	54.60
3,430,000 Equity shares of ₹10/- each fully paid up in TCI CONCOR Multi Modal Solutions (P.Y. 3,430,000) Pvt. Ltd. (Formerly known as Infinite Logistics Solutions Pvt. Ltd.)	3.43	3.43
49,000 Equity shares of ₹10/- each fully paid up in Container Gateway Limited (P.Y.49,000)	0.05	0.05
3,716,160 Equity shares of ₹10/- each fully paid up in Allcargo Logistics Park Pvt. Ltd. (P.Y.3,716,160)	3.71	3.71
15,60,00,000 Equity shares of ₹10/- each fully paid up in Angul Sukinda Railway Ltd. (P.Y.NIL)	156.00	-
	347.71	191.71
b) In Shares of Foreign Joint Venture		
80,000 Equity shares of Nepalese Rupiah 100/- (Equivalent INR 62.50) each fully paid (P.Y.80,000) up in Himalayan Terminals Pvt. Ltd., Nepal	0.50	0.50
	0.50	0.50
c) In Shares of Indian Subsidiaries		
14,56,67,721 Equity shares of ₹10/- each fully paid up in Fresh and Healthy Enterprises Ltd. (P.Y.76,429,343) {During the year, loan amount of ₹70/- crore has been converted into equity - Refer Note 16-XXVII}	146.62	76.62
36,650,000 Equity shares of ₹10/- each fully paid up in CONCOR Air Ltd. (P.Y. 36,650,000)	36.65	36.65
74,000,000 Equity shares of ₹10/- each fully paid up in SIDCUL CONCOR Infra (P.Y. 74,000,000) Company Limited	74.00	74.00
6,47,70,000 Equity shares of ₹10/- each fully paid up in Punjab Logistics Infrastructure Ltd. (P.Y. 51,000)	64.77	0.05
	322.04	187.32
TOTAL (A)	673.44	382.72

(₹ in crore)

		As at 31.03.2015	As at 31.03.2014
(B) OTHER INVESTMENTS			
BONDS AT COST (QUOTED)			
5,000 (P.Y.5,000)	IRFC Secured, Tax Free, Redeemable, Non-convertible, Non-Cummulative Railway Bonds in the nature of promissory notes-79th Series of ₹1,00,000/- each	50.00	50.00
500,000 (P.Y. 500,000)	IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of ₹1,000/- each	50.00	50.00
210 (P.Y. 210)	REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of ₹10,00,000/- each	21.01	21.01
500 (P.Y. 500)	IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of ₹10,00,000/- each	50.03	50.03
417,819 (P.Y. 417,819)	PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹1,000/- each	41.78	41.78
417,818 (P.Y. 417,818)	PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of ₹1,000/- each	41.78	41.78
73,842 (P.Y. 73,842)	NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of ₹1,000/- each.	7.39	7.39
73,841 (P.Y. 73,841)	NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of ₹1,000/- each.	7.38	7.38
500 (P.Y. 500)	IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cummulative Bonds in the nature of Debentures-Series-89th A of ₹10,00,000/- each.	50.02	50.02
500,000 (P.Y. 500,000)	NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹1,000/- each.	50.00	50.00
500,000 (P.Y. 500,000)	NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of ₹1,000/- each.	50.00	50.00
300,000 (P.Y. 300,000)	IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of ₹1,000/- each.	30.00	30.00
63,842 (P.Y. 63,842)	NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of ₹5,000/- each.	31.92	31.92
TOTAL (B)		481.31	481.31
TOTAL (A+B)		1,154.75	864.03
Notes:			
1.	Market value of quoted investments	Not Available	Not Available
2.	Book value of quoted investments	481.31	481.31
3.	Book value of un-quoted investments	673.44	382.72

Note 7: Long Term Loans and Advances

	(₹ in crore)	
	As at 31.03.2015	As at 31.03.2014
CAPITAL ADVANCES		
- Secured, considered good	1.25	3.60
- Unsecured, considered good	504.21	559.28
SECURITY DEPOSITS (Unsecured)		
- Govt. Authorities (Considered good)	10.02	13.35
- Others		
- Considered good	4.61	5.48
- Considered doubtful	-	-
	<u>4.61</u>	<u>5.48</u>
Less: Allowance for bad and doubtful deposits	-	-
	<u>4.61</u>	<u>5.48</u>
OTHER LOANS AND ADVANCES		
Loans to Employees(Secured, considered good)	25.93	25.05
Other advances recoverable in cash or in kind or for value to be received:		
- Considered good	3.83	6.04
- Considered doubtful	-	-
	<u>3.83</u>	<u>6.04</u>
Less: Allowance for bad and doubtful advances	-	-
	<u>3.83</u>	<u>6.04</u>
TOTAL	549.85	612.80

Note 8: Other Non-current Assets

	(₹ in crore)	
	As at 31.03.2015	As at 31.03.2014
Interest accrued on deposits, loans & advances		
(Unsecured, considered good)	1.54	2.21
Interest accrued on loans and advances to employees		
(Secured, considered good)	9.52	7.02
Other Bank Balances		
Held as margin money or as security against:		
- Guarantees	4.12	10.11
TOTAL	15.18	19.34

Note 9: Current Assets

			(₹ in crore)	
			As at 31.03.2015	As at 31.03.2014
(a) INVENTORIES				
(As taken, valued & certified by the Management)				
Stores & Spare Parts (At Cost) (*)	17.62		15.40	
Less: Allowance for Obsolete Stores	0.80	16.82	0.49	14.91
		<u>16.82</u>		<u>14.91</u>
(b) TRADE RECEIVABLES				
Outstanding for period exceeding six months				
Unsecured Considered good	3.81		5.81	
Unsecured Considered doubtful	2.82		3.09	
	6.63		8.90	
Less: Allowance for doubtful debts	2.82	3.81	3.09	5.81
Others				
Unsecured Considered good		32.76		27.17
		<u>36.57</u>		<u>32.98</u>
(c) CASH AND BANK BALANCES				
(i) Cash & Cash Equivalents				
Cash on Hand (Including Imprest)		0.34		0.25
Cheques in hand		15.42		19.05
Bank Balances				
- in Current Accounts	85.32		24.26	
- in Deposits with original maturity upto 3 months	33.50	118.82	17.37	41.63
(ii) Other Bank Balances				
Bank Deposits				
- With maturity upto 12 months		2,415.96		2,463.51
Earmarked Bank Balances				
- Unpaid dividend bank account		0.13		0.12
Bank Balances held as margin money or as security against:				
- Guarantees		17.26		3.31
- Letters of Credit		20.00		17.27
		<u>2,587.93</u>		<u>2,545.14</u>
(d) SHORT TERM LOANS AND ADVANCES				
Loans & Advances to Related Parties				
Loan to Wholly owned subsidiaries (Unsecured, considered good):				
- FHFL	42.90		79.33	
- CONCOR Air Ltd.	125.00	167.90	125.00	204.33
Advance to Wholly owned subsidiary-CONCOR Air Ltd.				
(Unsecured, considered good)		0.04		0.33
Amount recoverable from Gateway Terminals India Pvt. Ltd. (JV)		16.62		7.68
Loans to Employees (Secured, considered good)		4.55		4.29
Other advances recoverable in cash or in kind or for value to be received				
- Unsecured considered good	44.62		25.83	
- Unsecured considered doubtful	1.83		1.83	
	46.45		27.66	
Less : Allowance for doubtful advances	1.83	44.62	1.83	25.83
Deposits (Unsecured)				
- Govt. Authorities (considered good)		0.01		0.00
- Others				
- Considered good	0.29		0.44	
- Considered doubtful	-		-	
	0.29		0.44	
Less : Allowance for doubtful deposits	-	0.29	-	0.44
Advance Income Tax/TDS (Net of Provisions)		407.89		338.50
		<u>641.92</u>		<u>581.40</u>
(e) OTHER CURRENT ASSETS				
Interest accrued on deposits, loans & advances (Unsecured, considered good)		134.43		125.65
Interest accrued on loans and advances to Employees (Secured, considered good)		0.09		0.04
Interest accrued on loans to wholly owned subsidiaries (Unsecured, considered good):				
- FHFL	9.91		7.95	
- CONCOR Air Ltd.	-	9.91	4.87	12.82
		<u>144.43</u>		<u>138.51</u>
Total (a) to (e)		<u>3,427.67</u>		<u>3,312.94</u>

(*) Stores & spare parts include items costing ₹3.07 crore (PY: ₹2.98 crore), which have not been consumed during last three years. This includes ₹0.80 crore (PY: ₹0.49 crore) identified as obsolete spares and provided for. Remaining items by their very nature are essentially to be kept and are fit for their intended use.

Note 10: Revenue From Operations

	(₹ in crore)	
	Year Ended 31.03.2015	Year Ended 31.03.2014
Rail Freight Income	4,347.88	3,883.93
Road Freight Income	169.73	164.03
Handling and Transportation	608.85	540.01
Storage and Warehousing (*)	357.64	320.43
Other Operating Income:		
- Prior Period Income (Refer Note 16- X)	0.12	0.13
- Excess Provision Written Back (Refer Note 16- XIII)	4.79	3.97
- Others	84.69	72.05
TOTAL	5,573.70	4,984.55

(*) Storage and Warehousing income is net of waivers of ₹0.29 crore (PY: ₹0.19 crore)

Note 11: Other Income

	(₹ in crore)	
	Year Ended 31.03.2015	Year Ended 31.03.2014
INTEREST EARNED ON:		
Short Term Bank Deposits/Tax Free Bonds/Advances (TDS ₹26.21 crore; PY: ₹27.42 crore)	303.16	292.18
Loans to Employees	1.62	1.46
Loan to Wholly Owned Subsidiaries (TDS ₹1.83 crore; PY: ₹1.22 crore)	18.27	12.22
DIVIDEND INCOME		
Dividend from JV Company	6.03	6.06
Dividend from Mutual Funds	-	0.07
OTHER NON-OPERATING INCOME		
Profit on Sale of Fixed Assets	0.83	1.26
Excess provision written back (Refer Note 16- XIII)	5.50	2.78
Profit From Sale of Investment	0.19	-
Prior Period Income (Refer Note 16- X)	-	0.03
Miscellaneous Income	33.04	54.94
Share in Profit of Business Arrangement (*)	2.10	0.72
TOTAL	370.74	371.72

(*) Share in profit of business arrangement ₹2.10 Crore (PY ₹0.72 Crore) represents company's share in HALCON, a business arrangement with Hindustan Aeronautics Ltd. for operating an Air Cargo Complex and ICD at Nasik as per audited accounts upto 31st March, 2014.

Note 12: Terminal & Other Service Charges

	(₹ in crore)	
	Year Ended 31.03.2015	Year Ended 31.03.2014
Rail Freight Expenses	3,239.65	2,952.48
Road Freight Expenses	134.43	128.49
Handling Expenses	217.84	200.57
Land Licence Fee	117.77	113.32
Other Operating Expenses:		
- Prior period expenses-Operating (Refer Note 16- X)	0.04	0.97
- Other (*)	121.03	116.95
TOTAL	3,830.76	3,512.78

(*) Other Operating expenses-other, include ₹34.41 crore (P.Y ₹33.28 crore) & ₹9.07 crore (P.Y ₹9.46 crore) towards power and fuel and consumption of stores and spares parts respectively. Details of expenditure on consumption of imported & indigenous stores and spares parts are as follows:

	2014-15		2013-14	
	Amount	Percentage (%)	Amount	Percentage (%)
Imported	1.12	12	0.31	3
Indigenous	7.95	88	9.15	97

Note 13: Employee Benefits Expense

	Year Ended 31.03.2015	(₹ in crore) Year Ended 31.03.2014
Salary, Allowances & Other Employee Benefits	129.52	97.55
Contribution to PF, FPF, ESI & Labour Welfare Fund	9.73	6.84
Rent for Leased Accommodation (Net)	2.05	2.07
Employee Welfare & Medical	15.82	13.45
Gratuity	0.40	2.91
Staff Training	0.40	0.69
TOTAL	157.92	123.51

Note 14: Other Expenses

	Year Ended 31.03.2015	(₹ in crore) Year Ended 31.03.2014
Printing & Stationery	2.80	2.74
Traveling and Conveyance	15.36	15.67
(Including Directors' Traveling ₹0.42 crore; PY: ₹0.63 crore)		
Rent and Licence fee for office building	2.95	3.30
Electricity & Water	8.46	7.32
Repairs & Maintenance :		
- Buildings	16.69	12.62
- Plant & Machinery	8.66	9.36
- Others	45.85	28.42
Security Expenses	44.78	43.97
Vehicle Running & Maintenance Expenses	0.91	0.03
Business Development	1.62	1.67
Postage, Telephone & Internet	3.84	3.16
Books & Periodicals	2.49	2.11
Bank Charges	0.25	0.18
Legal & Professional Charges	5.76	5.10
Insurance	2.17	2.51
Fees & Subscriptions	0.21	0.24
Advertisement	2.76	2.78
Auditors' Remuneration		
- Audit Fee	0.09	0.09
- Tax Audit Fee	0.03	0.02
- Other services	0.11	0.11
- Out of Pocket	0.06	0.05
Rebate, Discount and Service Fee	89.59	83.55
Rates & Taxes	3.75	4.55
Donations	0.02	0.01
CSR Expenses	24.90	11.63
Miscellaneous Expenses (*)	3.26	3.94
Provision for Doubtful Debts	0.58	0.61
Provision for Obsolete Stores	0.31	-
Prior Period Expenses (Refer Note 16-X)	0.24	0.66
TOTAL	288.50	246.40

(*) Miscellaneous Expenses include Loss on sale of fixed assets- ₹0.14 crore (PY: ₹0.42 crore).

Note 15: Significant Accounting Policies

1. Accounting Convention & Concepts:

The financial statements are prepared under the historical cost convention on accrual basis, in accordance with the applicable mandatory Accounting Standards and relevant presentation requirements of the Companies, Act 1956 and Companies Act, 2013. Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles.

2. Fixed Assets & Capital Work in Progress:

- (i) Fixed assets are stated at cost of acquisition or construction, less accumulated depreciation. Cost of acquisition is net of interest on capital advances and duty credits and is inclusive of freight, duties, taxes and other incidental expenses. In respect of assets due for capitalization, where final bills/claims are to be received/passed, the capitalisation is based on the engineering estimates. Final adjustments, for costs and depreciation are made retrospectively in the year of ascertainment of actual cost and finalisation of claim. Machinery spares, which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use and the cost of assets not put to use before the Balance Sheet date. Advances paid to acquire fixed assets are shown as part of 'Long Term Loans & Advances'.
- (ii) Provision for stamp duty at the prevailing rate is made by the company at the time of capitalization of the amount paid for acquisition of land & is capitalised as part of the cost of Land.

3. Intangible Assets:

(i) Software:

Expenditure on computer software, which is not an integral part of hardware, is capitalised as an intangible asset. The cost of software includes license fee and implementation cost and is capitalised in the year of its implementation. Software is amortized over five years.

(ii) Registration Fee:

Registration fee paid to Ministry of Railways (MOR) for movement of container trains on Indian Railways and running of Private Freight Terminals (PFT) is capitalized as an Intangible Asset. The registration fee is amortized over the period covered by the respective agreements with Indian Railways.

4. Borrowing Costs:

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets and all other borrowing costs are charged to revenue. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

5. Investments:

- (i) Long term investments are stated at cost. A provision for diminution in value is made to recognise a decline other than temporary in nature.
- (ii) Current investments are stated at lower of cost or fair value.

6. Inventories:

Stores and spare parts are valued at cost on weighted average basis. Provision for obsolescence is made, whenever required.

7. Depreciation/Amortization:

- (i) The Depreciation on fixed assets including assets created on leasehold land is provided based on useful life and in the manner prescribed in Schedule II to the Companies Act 2013.
- (ii) Leasehold land other than acquired on perpetual lease is amortized over the period of lease. Leasehold buildings are amortized over the period of lease or useful life of the buildings, as prescribed under Schedule II of Companies Act 2013, whichever is less.
- (iii) Capital expenditure on enabling assets, like roads, culverts & electricity transmissions etc., the ownership of which is not with the Company are charged off to revenue in the accounting period of incurrence of such expenditure. However, capital expenditure on enabling assets, ownership of which rests with the company and which have been created on land not belonging to the Company is written off to the Statement of Profit & Loss over its approximate period of utility or over a period of 5 years, whichever is less. For this purpose, land is not considered to be belonging to the company, if the same is not owned or leased/licensed to the company.

8. Impairment of Assets:

An asset is treated as impaired when the carrying amount of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired.

9. Employee Benefits:

- (i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis based on valuation done by an independent actuary as at the Balance Sheet date. Contributions are made to approved gratuity fund created in a separate trust set up by the company for this purpose.
- (ii) Contribution to defined contribution plans such as Provident Fund, Pension Fund and Family Pension Fund are charged to the Statement of Profit & Loss as and when accrued.

10. Foreign Currency Transactions:

- (i) Income & Expenditure denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.
- (ii) Loans, Current liabilities and Current assets in foreign currencies are translated at the exchange rate prevailing at the end of financial year.
- (iii) Gains or losses due to foreign exchange fluctuations are recognised in the Statement of Profit & Loss.

11. Revenue Recognition:

- (i) Rail freight income & related expenses are accounted for at the time of issue of RRs by Indian Railways.
- (ii) Road transportation/handling income & related expenses are accounted for at the time of booking of containers.
- (iii) Terminal service charges for empty containers are accounted for on accrual basis.
- (iv) Terminal service charges for loaded container & wharfage are accounted for on receipt/at the time of release of containers on "completed service contract method".
- (v) Dividend income is recognized when the company's right to receive the dividend is established.

12. Claims/Counter-claims/Penalties/Awards:

Claims/counter-claims/penalties/awards are accounted for in the year of its settlement.

13. Taxes on Income:

- (i) Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.
- (ii) Disputed income tax liabilities are accounted for on the finalization of assessments.
- (iii) Deferred Tax Liability/Asset resulting from timing difference between book profit and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantially enacted as at the balance sheet date in accordance with AS-22 issued by the ICAI. Deferred Tax Asset, if any is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

14. Provisions, Contingent Liabilities & Contingent Assets:

Provisions are recognised in respect of obligations where, based on the evidence available, their existence on the Balance Sheet date is considered probable.

Contingent liabilities are determined on the basis of available information. These liabilities are not provided for and disclosed by way of notes on accounts.

Contingent assets are not recognized in the accounts.

15. Grants:**(i) Capital Grants:**

Grants received towards specific fixed assets are deducted from the gross value of the asset or capital work in progress as the case may be. Unutilized amount out of grant received is shown as liability.

(ii) Revenue Grants:

Grants received, which are revenue in nature are credited to the Statement of Profit & Loss. Unutilized amount out of grant received is shown as liability.

16. Provision for Doubtful Trade Receivables/Advances/Deposits:

Provision for Doubtful Trade Receivables/Advances/Deposits is made when there is uncertainty of realisation irrespective of the period of its dues. For dues outstanding over three years, full provision is made unless the amount is considered recoverable.

Note 16: Other Notes

- i) Estimated amount of Contracts remaining to be executed and not provided for (Net of advances):

	2014-15	2013-14
		(₹ in crore)
a) In relation to joint ventures & subsidiaries	85.58	150.30
b) On Capital Account	1010.19	481.66
c) On Revenue Account	16.16	10.79

- ii) Contingent liabilities not provided for:

a. Outstanding Letters of Credit, bank guarantees & corporate guarantees	69.62	51.43
b. Bank guarantees/bid bonds for joint ventures & Subsidiaries	167.57	249.35
c. Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹271.44 crore (previous year: ₹318.24 crore) pending in arbitration/courts pursuant to arbitration awards]	1387.68	869.63

Contingent liabilities are disclosed to the extent of claims received and include an amount of **₹281.28** crore (previous year: ₹257.67 crore), which may be reimbursable to the company. Any further interest demand on the basic claim is not considered where legal cases are pending, as the claim itself is not certain. No provision has been made for the contingent liabilities stated above, as on the basis of information available, careful evaluation of facts and past experience of legal aspects of the matters involved, it is not probable that an outflow of future economic benefits will take place.

- d. As per assessment orders under section 143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company, mainly deduction under section 80IA in respect of Rail System for assessment years 2003-04 to 2007-08 & 2009-10 to 2012-13 and Inland Ports (ICDs/CFSS) for assessment years 2003-04 to 2012-13. In appeal, for AY 2003-04 to 2007-08 & 2009-10, deduction for Rail System has been allowed by CIT (A). On the matter of deduction for Inland Ports, same has been allowed by the Hon'ble Delhi High Court for AY 2003-04 to 2005-06, by ITAT/Delhi for AY 2007-08, by CIT (A) for AY 2009-10 and for AY 2006-07, the matter has been referred to Delhi Bench of ITAT by Special Bench of ITAT/Mumbai giving a verdict that ICDs/CFSS set up by the company are Inland Ports. For AY 2008-09, disallowance of Inland Port deduction and for AY 2010-11, disallowance of Rail System and Inland Port deduction has been upheld by CIT (A) & the company has filed appeal against these orders with Hon'ble ITAT/Delhi. Appeal for AY 2011-12 and AY 2012-13 on the issue of disallowance of Rail System and Inland Ports deduction is pending with CIT (A). For AY 2006-07 & 2007-08, department has filed belated appeal(s) with the Hon'ble ITAT/Delhi against the order(s) passed by CIT (A), vide which relief had been granted in favour of the company with regard to claim of deduction u/s 80IA of the Act for Rail System. SLP has been filed by the department before the Hon'ble Supreme Court on the issue of deduction of Inland Ports for AY 2003-04 and AY 2005-06 against the order passed by Hon'ble Delhi High Court in favour of the company and the same has been admitted. Further, department has filed appeal with ITAT/Delhi against the order of CIT(A) for AY 2009-10 on the issue of deduction for Inland Ports and Rail System.
- e. As per assessment order under section 147/143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company for assessment year 2007-08. In this regard, appeal filed by the company with CIT (A) has been allowed in part and company has preferred second appeal with the Hon'ble ITAT/Delhi against such order. Further, department has also filed appeal with the Hon'ble ITAT/Delhi against the order passed by CIT (A) for relief granted to the company. Demand for AY 2007-08 has been further enhanced by AO vide order passed u/s 154/147/143(3). Appeal filed by the company against the order of AO u/s 154/147/143(3) with CIT (A) has been dismissed and the company has preferred second appeal with the Hon'ble ITAT/Delhi against such order.
- f. For AY 2006-07, appeal filed with CIT (A) against the order of AO imposing penalty u/s 271(1) (c) have been decided in company's favour. However, department has filed appeal before the Hon'ble ITAT/Delhi against the order of CIT (A).

g. Disputed income tax liabilities (excluding interest) have been summarized as:

Nature of Dispute	Assessment Year	Amount (₹ in Crore)
{A} Regular Assessment	2006-07	17.78
	2007-08	0.06
	2008-09	30.27
	2009-10	1.24
	2010-11	119.92
	2011-12	119.15
	2012-13	135.72
Total		424.14
{B} Reassessment	2007-08	3.55
Total		3.55
{C} Appeals preferred by Department		
(i) SLP on issue of 80-IA deduction for Inland Ports.	2003-04	5.30
	2005-06	11.99
(ii) On issue of penalty u/s 271(1)(c)	2006-07	17.10
(iii) On issue of 80IA deduction (rail system) & excess depreciation on computer peripherals.	2006-07	63.65
	2007-08	91.41
(iv) On the issue of 80-IA deduction for Inland Ports & Rail System and other misc. deductions allowed by CIT (A).	2009-10	112.52
(v) For reassessment proceeding u/s 147/143(3)	2007-08	0.58
(vi) On Misc. deductions allowed by CIT (A)	2008-09	18.60
Total		321.15
Total (A + B + C)		748.84

- iii) The company entered into a contract for supply of 1320 wagons by Hindustan Engineering and Industries Ltd (HEI). After the supply of 1050 wagons, the contract was terminated during FY 2004-05, for non-fulfilment of obligations on the part of HEI. Company invoked the bank guarantee of ₹5.99 crore for refund of unadjusted advance and ₹7.37 crore towards performance guarantee for non-fulfilment of terms of contract on the part of HEI. The matter was referred to an Arbitration Tribunal comprising three members, which has given majority award amounting to ₹39.58 crore and interest @15% from date 22.05.2005 to 13.11.2013 amounting to ₹50.37 crore, totalling to ₹89.95 crore + 18% interest p.a. from the date of award to the date of payment in favour of M/s Hindustan Engineering Industries on 13.11.2013. Minority award by Co- Arbitrator has been given amounting to ₹14.61 crore in favour of the company. The majority award given in favour of HEI has been challenged by the company under section 34 of Arbitration and Conciliation Act, 1996 in the High Court of Delhi at New Delhi on dtd. 07.03.2014.
- iv) The Company has executed "Custodian cum Carrier Bonds" of **₹28,460.50 crore** (previous year: ₹26,843.00 crore) in favour of Customs Department under the Customs Act, 1962. These bonds are of continuing nature, for which claims may be lodged by the Custom Authorities.
- v) (a) Tax provision during the year has been worked out after considering tax deduction of **₹122.29 crore** under section 80IA of the Income Tax Act, 1961 in respect of Rail System & Inland Container Depots (Inland Ports).
- (b) As per 'Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961' issued by ICAI, income tax provision for current year has been worked out after availing MAT credit of **₹39.28 crore**. Unabsorbed credit as at year end **NIL** (Previous Year ₹39.28 crore).
- vi) During the year, the company realised **₹15.04 crore** (previous year: ₹17.86 crore) (net of auction expenses) from auction of undelivered containers. Out of the amount realized, **₹5.50 crore** (previous year: ₹4.66 crore) is paid/payable as custom duty, **₹7.59 crore** (previous year: ₹12.01 crore) has been recognised as income and the balance of **₹1.95 crore** (previous year: ₹1.19 crore) has been shown under Current Liabilities.

- vii) (a) Current liabilities include **₹14.83 crore** (previous year: ₹14.38 crore) towards unutilised capital grant received for acquisition of specific fixed assets in CONCOR/business arrangements. Amount of **₹1.12 crore** (previous year: NIL) towards capital grants received & utilised during the year for acquisition of fixed assets has been deducted from the gross value of fixed assets.
- (b) Current liabilities include **₹1.82 crore** (previous year: ₹1.82 crore) towards unutilised revenue grant received from National Horticulture Board for offsetting the freight for the Horticulture Projects. Amount of **NIL** (previous year: ₹4.28 crore) towards revenue grants received & utilised during the year by offsetting the freight for the Horticulture Projects has been recognized as Rail Freight Income.
- viii) Details of capital expenditure on enabling assets created on land not belonging to the company, control & possession of which rests with the company (Refer Note 5) are as under:

(₹ in crore)

PARTICULARS	As at 31-03-2015	As at 31-03-2014
Building	3.33	3.33
Railway Siding	10.93	10.93
Plant & Machinery	3.05	3.05
Electrical Fittings	2.29	2.29
Furniture	0.03	0.03
Others	0.17	0.17
Total	19.80	19.80

Out of the above capital expenditure, ₹19.79 crore has already been charged to Statement of Profit & Loss.

- ix) Works carried out by Railways/its units for the company are accounted for on the basis of correspondence / estimates/advice etc.
- x) Prior period adjustments include the following:

(₹ in crore)

	2014-15	2013-14
INCOME		
Revenue from Operations (Refer Note 10)	0.12	0.13
Other Income (Refer Note 11)	0.00	0.03
Total (A)	0.12	0.16
EXPENSES		
Terminal & Other Service Charges (Refer Note 12)		
Freight	0.04	0.00
Other Operating	0.00	0.97
Other Expenses (Refer Note 14)		
Legal & Professional	0.03	0.04
Repair & Maintenance	0.22	0.32
Depreciation	-0.02	0.04
Rebate Expenses	0.00	0.07
Others	0.01	0.19
Total (B)	0.28	1.63
Net Prior Period Adj. (A - B)	(0.16)	(1.47)

- xi) **Remittance in foreign currency for dividend:**

The company has not remitted any amount in foreign currency on account of dividend during the year.

xii) a) Details of expenditure in foreign currency (on payment basis):

(₹ in lakh)

	2014-15	2013-14
(i) Travelling	13.90	32.89
(ii) Training	0.00	18.24
(iii) Membership & subscription	0.79	0.00
(iv) Advertisement	0.63	0.00
(v) Consultancy Charges	3.03	0.00
b) Value of Imports on C.I.F. basis in respect of:		
i) Stores & Spares	103.73	38.89
ii) Capital Goods	1889.91	10001.04

xiii) Excess provisions written back during the year are as follows:

(₹ in crore)

Particulars	2014-15	2013-14
REVENUE FROM OPERATIONS		
(Refer Note 10)		
a) Rail Freight & Demurrage	0.32	0.99
b) Road Freight	1.26	0.31
c) Handling	0.83	2.11
d) Terminal & service charges	0.02	0.05
e) Custom cost recovery	1.06	0.00
f) Land licence fee	0.17	0.09
g) Container repair/leasing	0.26	0.15
h) Rail Siding Access Charges	0.49	0.00
i) Others	0.38	0.27
	4.79	3.97
OTHER INCOME (Refer Note 11)		
a) Car Hire Charges	0.18	0.01
b) Auction	0.44	0.96
c) Rebate Expenses	0.47	0.29
d) Repairs & Maintenance	1.76	0.58
e) Security Expenses	0.94	0.12
f) CWIP	0.35	0.00
g) TSC Refund	0.20	0.00
h) Others	1.16	0.82
	5.50	2.78
TOTAL	10.29	6.75

xiv) Provisions relating to disclosure of information as required by Companies Act, 2013 in case of companies other than service companies are not applicable, as the company has no manufacturing, trading and financing activities.

xv) Company is entitled to Served From India Scheme (SFIS) of the Government of India. SFIS scrips under the scheme can be utilized within 18 months from the date of issue of scrips for duty credit for import of capital goods & payment of excise duty on domestic purchases.

Details of utilisation of these Scrips are as follows:-

(₹ in crore)

Particulars	2014-15	2013-14
Opening Balance	87.68	138.01
Received during the year	129.24	-
Utilisation during the year for:		
- Payment of Excise Duty	(4.36)	(2.72)
- Payment of Customs Duty	(6.44)	(47.61)
Expired during the year	(84.54)	-
Closing Balance	121.58	87.68

xvi) The Company has, with effect from 1st April, 2007, adopted Accounting Standard 15, Employee Benefits (revised 2005), issued by the Institute of Chartered Accountants of India (ICAI). The disclosures as required as per the above accounting standard are as under:

(a) Defined Contribution plans:

1. Employers' contribution to Provident Fund
2. Employers' contribution to Employees Pension scheme, 1995

Company pays fixed contribution to Provident Fund at predetermined rates to a separate trust, which invests the fund in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the profit & loss account. The obligation of the company is limited to such fixed contribution. However, the trust is required to pay a minimum rate of interest on contributions to the members as specified by Government. As per actuarial valuation such liability is **NIL** as on 31.03.2015 (Previous Year: NIL). During the year, the company has recognized the following amounts in the profit and Loss Account.

1. Employers' contribution to Provident Fund - **₹8.22 crore** (previous year: ₹5.95 crore)
2. Employers' contribution to Employees Pension scheme, 1995 - **₹1.50 crore** (Previous year: ₹0.89 crore)

(b) Defined benefit plans:

Gratuity:

The Company has a defined benefit gratuity plan, which is regulated as per the provisions of Payment of Gratuity Act, 1972. The scheme is funded by the company and is managed by a separate trust. The liability for the same is recognized on the basis of actuarial valuation.

Leave encashment:

The company has a defined benefit leave encashment plan for its employees. Under this plan, they are entitled to encashment of earned leaves and medical leaves subject to certain limits and other conditions specified for the same. The liabilities towards leave encashment have been provided on the basis of actuarial valuation.

Post Retirement Medical Benefits:

The company has formed a medical trust, which takes care of medical needs of its employees after their retirement. Their entitlement for reimbursement of medical expenses is regulated as per the policy in vogue. The liability for the same is recognized on the basis of actuarial valuation.

(c) Summarized position: The details of various defined benefits recognised in the Profit and Loss Account, Balance Sheet and the funded status are as under:

Expenses recognised in Profit and Loss Account:

(₹ in lakhs)

	Gratuity (Funded)		Leave encashment (Non-Funded)	
	2014-15	2013-14	2014-15	2013-14
Current service cost	202.08	173.75	233.42	234.85
Interest cost on benefit obligation	223.38	201.15	233.44	258.23
Expected return on plan assets	(204.10)	(188.80)	-	-
Net actuarial (Gains)/ Loss	(178.42)	(37.55)	515.08	(198.18)
Expenses recognised in profit and loss account	42.94	148.55	981.94	294.90

Amount recognised in the Balance sheet:

Present Value of Obligations as at 31st March (i)	2710.60	2482.05	3219.78	2711.87
Fair Value of Plan Assets as at 31st March (ii)	2667.66	2188.70	-	-
Difference (ii) - (i)	(42.94)	(293.35)	(3219.78)	(2711.87)
Net asset/(Liabilities) recognised in the Balance sheet	(42.94)	(293.35)	(3219.78)	(2711.87)

Change in the Present value of the defined benefit obligation:

(₹ in lakhs)

	Gratuity (Funded)		Leave encashment (Non-Funded)	
	2014-15	2013-14	2014-15	2013-14
Present value of obligation as at 1 st April	2482.05	2235.06	2711.87	2869.20
Interest cost	223.38	201.16	233.44	258.23
Current service cost	202.08	173.75	233.42	234.85
Benefits paid	(68.74)	(90.36)	(474.03)	(452.23)
Net actuarial (gains)/loss on obligation	(128.17)	(37.55)	515.08	(198.18)
Present value of defined benefits obligation as at 31 st March	2710.60	2482.06	3219.78	2711.87

Change in the fair value of plan assets:

Fair value of Plan Assets as at 1 st April	2188.70	1766.08	-	-
Expected return on plan assets	254.35	188.80	-	-
Contribution by Employer	293.35	324.18	-	-
Benefits paid	(68.74)	(90.36)	-	-
Actuarial gain/(loss)	-	-	-	-
Fair value of Plan Assets as at 31 st March	2667.66	2188.70	-	-

Expenses recognised in Profit and Loss Account:

(₹ in lakhs)

	Interest guarantee Liability PF (Non-Funded)		Post retirement medical benefits (Funded)	
	2014-15	2013-14	2014-15	2013-14
Current service cost	-	-	-	-
Interest cost on benefit obligation	-	-	-	-
Expected return on plan assets	-	-	-	-
Net actuarial Gains (Loss)	-	-	-	-
Expenses recognised in profit and loss account	-	-	-	-

Amount recognised in the Balance sheet:

Present Value of Obligations as at 31 st March (i)	-	-	90.71	69.93
Fair Value of Plan Assets as at 31 st March (ii)	-	-	-	-
Difference (ii) - (i)	-	-	(90.71)	(69.93)
Net asset/(Liabilities) recognised in the Balance sheet	-	-	(90.71)	(69.93)

Change in the Present value of the defined benefit obligation:

Present value of obligation as at 1 st April	-	-	90.71	69.93
Interest cost	-	-	-	-
Current service cost	-	-	-	-
Benefits paid	-	-	-	-
Net actuarial gains/(loss) on obligation	-	-	-	-
Present value of defined benefits obligation as at 31 st March	-	-	90.71	69.93

Change in the fair value of plan assets:

(₹ in lakhs)

	Interest guarantee Liability PF (Non-Funded)		Post retirement medical benefits (Funded)	
	2014-15	2013-14	2014-15	2013-14
Fair value of Plan Assets as at 1 st April	-	-	-	-
Expected return on plan assets	-	-	-	-
Contribution by Employer	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gain/(loss)	-	-	-	-
Fair value of Plan Assets as at 31 st March	-	-	-	-

 (d) **Details of plan assets:** The details of the plan assets (gratuity) at cost are as follows:

(₹ in lakhs)

	As on 31-03-2015	As on 31-03-2014
i) State Government securities	527.01	467.01
ii) Central Government securities	573.59	458.59
iii) Corporate Bond/debentures	1404.91	1149.91
iv) Others	6.85	6.85
	2512.36	2082.36

 (e) **Actuarial assumptions:** Principal assumptions used for actuarial Valuations are:

1. Leave Encashment

Period	2014-15	2013-14
Discount rate	7.85% per annum	9% per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate
Expected rate of return	N.A.	N.A.
Withdrawal rate (Per Annum)	2.00% p.a.	2.00% p.a.

2. Post Retirement Medical Benefits

Period	2014-15	2013-14
Discount rate	7.85 % per annum	9% per annum
Mortality post retirement	LIC (96-98) annuitants ultimate	LIC (96-98) annuitants ultimate

3. Interest guarantee liability PF

Period	2014-15	2013-14
Discount rate	7.85 % per annum	8.75 % per annum

4. Gratuity

Period	2014-15	2013-14
Discount rate	7.85% per annum	9% per annum
Salary Growth Rate	5.00% per annum	5.00 % per annum
Mortality	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate
Expected rate of return	8.87% per annum	8.87% per annum
Withdrawal rate (Per Annum)	2.00% p.a.	2.00% p.a.

xvii) Segment Information as per Accounting Standard-17:
a) Primary Segments:

The company is organized on All-India basis into two major operating divisions- EXIM and Domestic. The divisions are the basis on which the company reports its primary segment information. Both EXIM and Domestic divisions of the company are engaged in handling, transportation & warehousing activities.

Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets include all operating assets used by a segment and consist principally of inventories, sundry debtors, cash & bank balances, loans & advances, other current assets and fixed assets net of provisions. Similarly, segment liabilities include all operating liabilities and consist principally of sundry creditors, advance from customers, other liabilities and provisions. Segment assets and liabilities do not, however, include provisions for taxes. Joint assets & liabilities have been allocated to segments on a reasonable basis.

The information about business segments on primary reporting format is as under:

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
REVENUE								
Segment Revenue	4441.12	3865.73	1132.46	1118.69			5573.58	4984.42
RESULT								
Segment Result	942.07	898.99	78.64	95.15			1020.71	994.14
Corporate Expenses					96.72	80.11	96.72	80.11
Operating Profit							923.99	914.03
Interest & other Income					370.74	371.69	370.74	371.69
Income Taxes					246.90	294.28	246.90	294.28
Prior Period Income					0.12	0.16	0.12	0.16
Prior Period Expenses					0.28	1.63	0.28	1.63
Tax adjustments for earlier years (Net)					-	5.21	-	5.21
Profit from ordinary activities							1047.67	984.76
Extraordinary Items					0.12	-	0.12	-
Net Profit							1047.55	984.76
Segment Assets	2620.73	2181.04	891.90	960.54			3512.63	3141.58
Unallocated Corporate Assets					5177.28	4908.30	5177.28	4908.30
Total Assets							8689.91	8049.88
Segment Liabilities	392.06	321.90	139.32	136.85			531.38	458.75
Unallocated Corporate Liabilities					8158.53	7591.13	8158.53	7591.13
Total Liabilities							8689.91	8049.88
Capital Expenditure	643.15	240.08	75.04	238.18	85.24	44.99	803.43	523.25
Depreciation	296.94	137.46	68.60	47.77	7.15	4.10	372.69	189.33
Non cash expenses other than depreciation	0.57	0.09	0.55	0.63	0.03	0.31	1.15	1.03

Note(s):

- Prior period adjustments and extraordinary items have not been allocated to any segment.
- Unallocated Corporate Liabilities include ₹**7635.69 crore** (previous year: ₹6985.31 crore) on account of Shareholders' Funds.
- Capital Expenditure includes addition during the year to Fixed Assets and CWIP.

b) Secondary Segments:

The operations of the Company are mainly confined to the geographical territory of India & there is no reportable secondary segment.

xviii) Related Party Disclosures as per Accounting Standard-18:

a) Joint Ventures/Business Associate:

1. Star Track Terminals Pvt. Ltd.
2. Albatross Inland Ports Pvt. Ltd.
3. Gateway Terminals India Pvt. Ltd.
4. Himalayan Terminals Pvt. Ltd. (Foreign Joint Venture)
5. HALCON (A business arrangement)
6. India Gateway Terminal Pvt. Ltd.
7. TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.)
8. Container Gateway Limited
9. Allcargo Logistics Park Pvt. Ltd.
10. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
11. Angul Sukinda Railway Ltd.

- b) **Subsidiaries:** Fresh And Healthy Enterprises Ltd. (wholly owned), CONCOR Air Ltd. (wholly owned), SIDCUL CONCOR Infra Company Ltd.(partly owned) and Punjab Logistics Infrastructure Ltd.(partly owned).

c) Key Management Personnel:

Whole Time Directors:

1. Anil K. Gupta, CMD
2. Arvind Bhatnagar, Director (Domestic) w.e.f. 09.09.2013
3. Dr. P. Alli Rani, Director (Finance)
4. Harpreet Singh, Director (Projects & Services) upto 30.09.2014
5. Yash Vardhan, Director (IM&O)

Nominated/Independent Directors:

1. Manoj K. Akhouri
2. Dr. A. K. Bandyopadhyay (upto 12.05.2014)
3. Dr. Kausik Gupta (upto 12.05.2014)
4. Lt. Gen. (Retd.) Arvind Mahajan (upto 12.05.2014)
5. Sudhir Mathur
6. Pradeep Bhatnagar
7. Deepak Gupta (upto 22.11.2014)
8. M. P. Shorawala
9. N. Madhusudana Rao (From 16.10.2014)

d) Transactions relating to parties referred to at (a) & (b) above are:

(₹ in lakh)

	Joint ventures		Subsidiaries	
	2014-15	2013-14	2014-15	2013-14
Rent, Maintenance charges, interest & dividend income received/receivable	2503.70	1608.81	1827.10	1222.33
Revenue from operations	4769.04	5191.59	-	-
Income from leased assets	-	-	108.00	112.67
Share in the income recognized	210.02	71.72	-	-
Business Development Expenses	-	-	3.04	2.36
Investment (Net) made during the year	15514.25	40.46	13471.90	15.10
Loans granted/received during the year	-	-	(3819.86)	16326.57
Balances As on 31st March				
- BG/Bid Bonds	15257.20	23435.00	1500.00	1500.00
- Security deposit received	183.31	183.31	-	-
- Trade Receivable	-	1.92	-	-
- Advance Received	37.40	22.85	-	-
- Loans & advances	1662.33	767.70	16825.07	20644.93
- Interest accrued on loans & advances	-	-	990.62	1282.32
- Investments	35140.09	19540.09	32204.00	18732.10
- Fixed assets given on lease (At Cost)	-	-	1054.09	1054.09

- e) Remuneration paid to whole time directors for the year is ₹**159.82 lakh** (previous year ₹156.64 lakh) and amount of dues outstanding to the company as on 31st March 2015 are ₹**0.05 lakh** (previous year ₹1.77 lakh). Sitting fee paid to nominated/independent directors for the year is ₹**8.32 lakh** (previous year ₹13.93 lakh).

- f) India Gateway Terminal (P) Ltd. {IGTPL} is a joint venture of CONCOR with Dubai Port International {DPI} for setting up and managing container terminals at Cochin. Though CONCOR's share (₹80.26 crore) of accumulated losses of ₹551.22 crore (as per unaudited accounts of FY 2014-15) in IGTPL exceeds its investment (₹54.60 crore) in the JV as on 31.03.2015, management is making all possible efforts for its revival and is confident of its turn-around.

xix) Leases - Accounting Standard -19:

1. In respect of assets taken on lease/rent:

(₹ in crore)

	2014-15	2013-14
(a) The future minimum lease payments under Non-cancellable operating leases entered into on or after 1 st April, 2001 are:		
(i) Not later than one year	1.35	1.21
(ii) Later than one year and not later than 5 years	2.01	3.07
(iii) Later than five years	-	-

- (b) Lease payments recognized in the accounts are ₹**10.29 crore** (previous year: ₹14.11 crore).

- (c) Sub lease recoveries recognized in the accounts are ₹**0.52 crore** (previous year: ₹0.47 crore).

The operating leases are in respect of containers, office premises and accommodation provided to staff. The period of lease arrangements varies from case to case.

2. In respect of assets leased/rented out:

(₹ in crore)

	2014-15	2013-14
(a) The future minimum lease payments under non-cancellable operating leases entered into on or after 1 st April, 2001 are:		
(i) Not later than one year	1.08	1.08
(ii) Later than one year and not later than 5 years	4.14	4.32
(iii) Later than five years	0.00	0.90

(b) Lease payments recognized in the accounts are ₹1.08 crore (previous year: ₹1.13 crore).

	(₹ in crore)	
	2014-15	2013-14
(c) Gross Carrying amount		
(Buildings, Warehouses and Plant & Machinery)	50.44	43.98
Accumulated Depreciation	17.47	12.41
Depreciation during the year	1.79	1.57

xx) Earning per share (EPS): The calculation of EPS as per Accounting Standard (AS)-20 is as under:

	2014-15	2013-14
Profit after tax, prior period adjustments & tax adjustments for earlier years as per Statement of Profit and Loss (₹ in crore)	1047.55	984.76
Weighted average number of equity shares of face value ₹10/- each	194,974,191	194,974,191
Basic and diluted earning per share (in rupees)	53.73	50.51

xxi) Financial Reporting of Interests in Joint Ventures - Accounting Standard - 27:

a) Brief description of Joint Ventures of the Company where investments have been made are:

Particulars	Country of incorporation	(%) Holding
Star Track Terminals Pvt. Ltd.: A Joint Venture with APM Terminals India Pvt. Ltd. (formerly known as Maersk India Pvt. Ltd.) for setting up and running a CFS at Dadri, U.P.	India	49
Albatross Inland Ports Pvt. Ltd.: A Joint Venture with Transworld group of Companies for CFS at Dadri, U.P.	India	49
Gateway Terminals India Pvt. Ltd.: A Joint Venture with APM Terminals Mauritius Ltd. for third berth at JN Port, Mumbai.	India	26
CMA-CGM Logistics Park (Dadri) Pvt. Ltd.: A Joint Venture with "Ameya Logistics Pvt. Ltd." for CFS at Dadri, UP.	India	49
Himalayan Terminals Pvt. Ltd.: A Joint Venture with Nepalese Enterprises (Interstate Multimodal Transport Pvt. Ltd. of Nepal & Nepal Transit & Warehouse Co. Ltd.) & Transworld group of companies for management and operation of rail container terminal at Birgunj (Nepal).	Nepal	40
HALCON: A business arrangement with Hindustan Aeronautics Ltd. for operating an air cargo complex & ICD at Ozar airport, Nasik.	India	50
India Gateway Terminal Pvt. Ltd.: A Joint Venture with Dubai Port International (DPI) for setting up and managing Container Terminals at Cochin.	India	14.56
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.): A Joint Venture with Transport Corporation of India Ltd. to establish logistics freight terminals and provide integrated logistics services across the country.	India	49
Container Gateway Ltd.: A Joint Venture with Gateway Rail Freight Ltd. for operations of existing rail/road container terminal at Garhi Harsaru, Gurgaon (Haryana)	India	49
Allcargo Logistics Park Pvt. Ltd.: A Joint Venture with Allcargo Global Logistics Ltd. for setting up and running CFS at Dadri.	India	49
SIDCUL CONCOR Infra Company Ltd.: A Joint Venture with SIIDCUL (State Infrastructure & Industrial Development Corporation of Uttarakhand).	India	74
Punjab Logistics Infrastructure Ltd.: A Joint Venture with Punjab State Container & Warehousing Corporation Limited (CONWARE).	India	51
Angul Sukinda Railway Ltd.: A Joint Venture with Rail Vikas Nigam Limited, Jindal Steel & Power Ltd., Odisha Mining Corporation, Odisha Industrial Infrastructure Development Corporation and Government of Odisha to develop the region of Odisha.	India	27.8969

- b) Company's share of assets, liabilities, income, expenditure, contingent liabilities & capital commitments in the Joint Ventures, to the extent of information available, is as follows:

(₹ in crore)

	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
Star Track Terminal Pvt. Ltd. #	15.78 (14.12)	3.16 (3.31)	18.68 (13.96)	15.15 (11.70)	4.06 (4.27)
Albatross Inland Ports Pvt. Ltd.	27.58 (24.82)	8.07 (8.58)	37.84 (31.61)	32.27 (26.63)	0.13 (0.13)
Gateway Terminals India Pvt. Ltd. #	252.93 (266.41)	108.00 (134.49)	126.78 (121.80)	102.59 (115.38)	218.41 (162.86)
Himalayan Terminals Pvt. Ltd. #	1.55 (1.76)	0.38 (0.62)	7.04 (7.03)	6.81 (6.64)	3.76 (2.29)
CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	11.96 (10.46)	5.80 (3.56)	14.21 (13.80)	12.28 (11.41)	4.39 (4.39)
HALCON	6.48 (7.22)	0.57 (1.26)	0.95 (3.80)	1.00 (1.64)	- (-)
India Gateway Terminal Pvt. Ltd. #	117.86 (124.74)	143.52 (137.18)	25.59 (23.65)	38.81 (40.47)	1.94 (1.89)
Angul Sukinda Railway Ltd. #,##	160.26 (-)	0.46 (-)	0.04 (-)	0.04 (-)	- (-)
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.)	9.26 (6.52)	5.81 (3.30)	38.06 (25.21)	37.83 (25.07)	- (-)
Allcargo Logistics Park Pvt. Ltd.	12.76 (11.47)	10.43 (9.05)	7.83 (8.86)	7.92 (8.18)	1.82 (6.11)
Container Gateway Ltd.	0.06 (0.06)	0.01 (0.01)	- (-)	- (-)	- (-)
Punjab Logistics Infrastructure Ltd.	127.34 (0.10)	0.21 (0.04)	0.44 (-)	0.27 (0.04)	23.22 (-)
SIDCUL CONCOR Infra Company Ltd.	117.77 (108.64)	7.07 (2.99)	7.83 (8.56)	2.77 (2.90)	38.85 (37.41)

In the above statement:

- Previous year figures are in brackets.
- # Current year figures are unaudited.
- ## Investment in this company has been made in FY 2014-15.

- xxii) In the opinion of the management, during the year there are no indications that impairment of any asset has taken place. Accordingly, no provision for impairment of assets is required as per Accounting Standard 28.
- xxiii) Pending issuance of notification under Section 441A of the Companies Act, 1956, no provision has been made towards cess on the turnover of the company.

xxiv) As per Accounting Standard 29, the particulars of provisions are as under:

(₹ in crore)

	2014-15					2013-14				
	Property Tax	Rent to Railway	Employee Benefits	PRP	CSR	Property Tax	Rent to Railway	Employee Benefits	PRP	CSR
Opening balance	6.62	1.78	35.11	7.46	4.47	5.92	2.16	36.87	8.35	2.66
Addition during the year	2.16	0.30	12.58	10.51	24.90	2.05	0.67	6.05	9.19	11.63
Amount used /incurred	1.46	0.83	7.72	10.70	23.68	1.35	1.05	7.81	10.08	9.82
Unused amount reversed during the year	-	-	-	-	-	-	-	-	-	-
Closing Balance	7.32	1.25	39.97	7.27	5.69	6.62	1.78	35.11	7.46	4.47

The above provisions are in the nature of statutory liabilities and liabilities on account of terms of employment, etc. The timing of payment for the same would be: **gratuity**-in accordance with payment of gratuity Act, **leave encashment, post retirement & long term medical benefit**-as per company's policy, **PRP**- as per MOU rating, company's profitability & employee's rating, **property tax & rent to railways**- normally on demand and **CSR**- as per provisions of Companies Act, 2013. There is a certainty about these payments in future and no reimbursement is expected against any of the above.

xxv) The disclosure, in terms of clause 32 of the listing agreement is as under:

(₹ in crore)

Name	Repayment beyond seven years				Rate of interest is below Section 186 of the Companies Act, 2013**			
	Amount outstanding as on		Maximum amount outstanding during FY		Amount outstanding as on		Maximum amount outstanding during FY	
	31 st March, 2015	31 st March, 2014	2014-15	2013-14	31 st March, 2015	31 st March, 2014	2014-15	2013-14
Miscellaneous staff loans*	28.82	27.85	30.17	29.15	27.64	27.55	28.80	28.95

* The list being too long, names are not specified.

** Previous year figures are as per provisions contained in Section 372A of the Companies Act, 1956.

xxvi) During the period, the company has revised the depreciation rates based on the maximum useful life of its various fixed assets as prescribed in Part-C of Schedule II to the Companies Act, 2013. As a result, depreciation for the period ended March 31, 2015 is higher by ₹170.12 crore and accordingly Profit Before Tax during the year is reduced by ₹170.12 crore. Further, in case of fixed assets whose useful life has already been completed as on March 31, 2014, the carrying value (net of residual value) of those fixed assets (net of deferred tax) amounting to ₹83.28 crore has been debited to the opening balance of Retained Earnings.

xxvii) CONCOR's Board of Directors in its 166th meeting held on 27th May, 2014 approved the proposal of conversion of an amount of ₹70/- crores, out of loan outstanding to CONCOR, into equity Share Capital of FHEL. Conversion of loan into Equity share capital, had to be done at a price to be determined through valuation of shares of FHEL by independent valuer.

For the purpose of giving effect to above, FHEL's Shareholders' in their Annual General Meeting held on 01.08.2014, have accorded their approval for issue of 6,92,38,378 Equity Shares of ₹10/- each at premium of ₹0.11/-, as per valuation done by M/s. Dharam Raj & Co., Chartered Accountant (Agency appointed by FHEL), towards conversion of outstanding working capital loan taken from CONCOR by Fresh & Healthy Enterprises Ltd.

xxviii) a) Unless otherwise stated, the figures are in rupees crore.

b) Previous year's figures have been recast/regrouped/rearranged wherever considered necessary to conform to this year's classification.

Independent Auditors' Report

To The Members of
Container Corporation of India Limited

Report On the Financial Statements

We have audited the accompanying Financial Statements of Container Corporation of India Limited ("the Company") which comprises the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information annexed thereto, in which are incorporated the accounts of eight regions audited by respective branch auditors appointed by the Comptroller and Auditor General of India, relied upon by us and the accounts of Corporate Office, New Delhi audited by us.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the Company's Directors as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of balance sheet, of the state of affairs of the Company as at March 31, 2015;
- ii) In the case of statement of profit and loss, of the profit of the Company for the year ended on that date; and
- iii) In the case of cash flow statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following matters in the notes to the financial statements:

- A) Note 6 (A) c and part xxvii of Notes to the financial statement which describes the Investment in the equity shares of subsidiary company Fresh & Healthy Enterprises Limited, has incurred net cash loss during the current year and previous year(s) and, said Company's current liabilities exceeded its current assets as on 31.03.2015. These conditions indicate the existence of material uncertainty that cast significant doubt about the company's ability to continue as going concern. FHEL has accumulated losses of ₹114.36 crore as on 31.03.2015 against the CONCOR's investment of ₹146.62 crore. No provision for diminution in value of investment is made.
- B) Part f) of point no. xviii) of Notes to the financial statements which describes investment of ₹54.60 crore in India Gateway Terminal (P) Ltd, No provision for diminution in value of investment is made.

Our opinion is not modified in these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub- Section (11) of section 143 of the Act, we give in the Annexure - I a statement on the matters specified in paragraphs 3 and 4 of the Order;
2. As required by section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31 March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) Company has disclosed the impact of pending litigations in note 16(ii)(C) of financial statements as contingent liability of ₹1387.68 crore.
 - ii) There are not any material foreseeable losses, on long term contracts, therefore the Company has not made any provision, required under the applicable law or accounting standards.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
3. As required by section 143(5) of the Act and sub-direction under the same issued by C & AG, we give in Annexure - II our report on such matters.

For KUMAR VIJAY GUPTA & CO.
Chartered Accountants
FRN: 07814N

Sd/-
(CA PAWAN GARG)
Partner
(M.No. 097900)

Place: New Delhi
Date: 28th May, 2015

ANNEXURE - I TO THE AUDIT REPORT TO THE CONTAINER CORPORATION OF INDIA LIMITED

Referred to in paragraph 1 of report on other legal and regulatory requirement's paragraph of our report on the financial statement for the year ended 31st March 2015,

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As per the information and explanations given to us, fixed assets have been physically verified by the management during the year in a phased manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies noticed on such physical verification were not material and the same have been properly dealt with in the books of account.
- (ii) (a) The inventories of the Company consisting of stores and spare parts have been physically verified by the management during the year.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventories. As explained to us, the discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.
- (iii) The company has granted the following loans, unsecured, to companies in the register maintained under section 189 of the Companies Act, 2013.

Working Capital Loan to Fresh and Healthy Enterprises Ltd. (FHEL) up to FY 2014-15

	Total Disbursed Amount up to FY 2014-15 (₹)	Amount Converted into Equity during FY 2014-15 (₹)	Amount repaid by FHEL during FY 2014-15 (₹)	Balance outstanding as on 31.03.15 (₹)	Interest Accrued and due from FHEL up to FY 2014-15 (₹)	Interest Received During FY 2014-15 (₹)
Loan-1	28,14,32,750	28,14,32,750	-	-	8,41,82,118	-
Loan-2	15,00,00,000	15,00,00,000	-	-	1,48,79,589	-
Loan-3	36,18,34,633	26,85,67,250	-	9,32,67,383	-	2,26,57,815
Loan-4	53,00,00,000	-	19,42,90,000	33,57,10,000	-	2,19,75,558
Total	1,32,32,67,383	70,00,00,000	19,42,90,000	42,89,77,383	9,90,61,707	4,46,33,373

Long Term Loan to Concor Air Ltd. up to FY 2014-15

	Total Disbursed Amount up to FY 2014-15 (₹)	Amount repaid by Concor Air Ltd during FY 2014-15 (₹)	Balance outstanding as on 31.03.15 (₹)	Interest due and received from Concor Air Ltd up to FY 2014-15 (₹)
Loan	125,00,00,000	-	125,00,00,000	11,63,75,007
Total	125,00,00,000	-	125,00,00,000	11,63,75,007

- a) Out of the Loan given to wholly owned subsidiary Fresh and Healthy Enterprises Ltd an amount of ₹70 crore was converted into equity during the year. Interest due over it of ₹9,90,61,707/- is outstanding as on 31.03.2015.; and
- b) Reasonable steps have been taken by the company for recovery of the principal & interest.
- (iv) According to the information and explanations given to us, there seems to be adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of services. The activities of the Company does not involve sale of goods. Further, on the basis of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing

practices in India and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of a continuing failure to correct major weaknesses in the aforesaid internal control system.

- (v) The Company has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. Further, the undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable are given below:

PROPERTY TAX OUTSTANDING AS ON 31.03.2015

S.No.	Name of Region	Amount (in ₹)
1.	North Central Region	1,07,48,345/-
2.	Central Region	4,22,940/-
3.	Southern Region	4,54,08,386/-
4.	South Central Region	19,69,491/-
5.	Western Region	87,85,587/-
6.	North West Region	2,54,861/-
7.	Corporate Office	9,16,609/-

- (b) According to the information and explanations given to us and as per the books and records examined by us, there are dues of Income Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax and Cess which have not been deposited on account of any dispute are given below:

Forum Where pending	Description	Nature of the Dues	Amount (₹ in crore)	Period
CESTAT	ICD-Ludhiana-Case Show cause notice no -IV(16)/FAR/CCI/LDH-III/176/04/265 dated 27.04.2005	Service Tax Finance Act 1994	0.01	01.05.2003 to 16.07.2003
CCE (Appeals)	Excess credit utilized in provisional return for the period January 2004-March 2004	Service Tax Finance Act 1994	0.02	January 2004-March 2004
CESTAT	CERASHOW CAUSE NOTICE-DL/II/ST/R-XI/LAR/CONCOR/73/2010 dated 18.10.2012	Service Tax Finance Act 1994	103.84	2007-08 to 2009-10
CIT (Appeals)	Regular Assessment	Income Tax Act, 1961	173.75	AY 2012-13
CIT (Appeals)	Regular Assessment	Income Tax Act, 1961	70.02	AY 2011-12
Total			347.64	

- (c) According to the information and explanation given to us the company has transferred an amount of ₹1,02,399/- to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under within time.
- (viii) The Company has neither accumulated losses as at the end of the financial year nor has incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) According to the information and explanations given to us and as per the books and records examined by us, the company does not have any dues payable to any financial institutions, banks and debenture holders.
- (x) The company has given guarantee/ bonds for joint ventures & subsidiaries of ₹167.57 crore, the terms and conditions whereof are not prejudicial to the interest of the company;
- (xi) In our opinion and on the basis of information and explanations given to us, the company has not raised any term loan during the financial year, hence the related reporting requirement of the Order are not applicable.
- (xii) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by the management.

ANNEXURE - II TO THE AUDIT REPORT TO THE CONTAINER CORPORATION OF INDIA LIMITED

Report As per Sub-direction u/s 143(5) of the Companies Act 2013 of Container Corporation of India Ltd.

Sl. No.	Directions	Remarks
1.	If the Company has been selected to disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined including the mode and present stage of disinvestment process.	Not applicable
2.	Please report whether there are any cases of waiver/write off of debts/Loans interest., if yes, the reasons there for and the amount involved.	Revenue collection from customers was found waived off on commercial consideration to the extent of ₹37,04,857.50
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities.	There are no such cases; hence not applicable
4.	A report on age-wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/ effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.	Age-wise analysis of pending legal / arbitration cases: <ol style="list-style-type: none"> Less than 1 year ₹131,30,75,728.00 1-3 Years ₹613,62,35,459.05 More than 3 years ₹289,72,08,665.92 Expenditure on legal cases is being governed as per Schedule of Prices (SOP) and Delegation of Powers (DOP) being issued from time to time. In view of this, we observed that there is adequate mechanism for monitoring of expenditure on all legal cases. Legal cases are pending before different authorities in their ordinary course of judiciary proceedings.

For KUMAR VIJAY GUPTA & CO.
Chartered Accountants
FRN: 07814N

Sd/-
(CA PAWAN GARG)
Partner
(M.No. 097900)

Place: New Delhi
Date: 28th May, 2015

Cash Flow Statement for the Year Ended 31st March, 2015

	2014-15	2013-14
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	1,294.57	1,284.25
Adjustment for:-		
Depreciation/Amortisation	372.69	189.33
Interest & Dividend Income	(329.08)	(311.99)
Provision for doubtful debts/deposits/advances/stores/investments	0.89	0.30
Profit on Sale of Investment	(0.19)	-
Profit (Net) on Sale of fixed assets	(0.69)	(0.84)
Operating Profit Before Working Capital Changes	1,338.19	1,161.05
Adjustment for:-		
Trade & Other Receivables	30.93	(254.65)
Inventories	(2.22)	(2.78)
Trade Payable & Provisions	82.11	87.83
Cash Generated from Operations	1,449.01	991.45
Direct Taxes paid	(342.45)	(245.86)
Cashflow before extraordinary items	1,106.56	745.59
Loss of Assets due to Fire	(0.12)	-
Net Cash from Operating Activities (A)	1,106.44	745.59
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(735.33)	(480.13)
Sale of Fixed Assets	2.38	2.37
Govt. grant received & utilized for acquisition of fixed assets	1.12	-
Capital Work-in-Progress	(69.22)	(43.17)
Intangible assets under development	-	0.05
Purchase of Investment	(290.72)	(381.65)
Profit on Sale of Investment	0.19	-
Interest, Dividend & Other Income	293.29	257.31
Advances/loans - Subsidiary	36.72	(161.19)
Net Cash used in Investing Activities (B)	(761.57)	(806.41)
C CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid (including tax on dividend)	(308.07)	(304.15)
Net Cash from Financing Activities (C)	(308.07)	(304.15)
Net Change in Cash & Bank Balances (A+B+C)	36.80	(364.97)
OPENING BALANCE OF CASH & BANK BALANCES	2,555.25	2,920.22
CLOSING BALANCE OF CASH & BANK BALANCES	2,592.05	2,555.25

NOTES:

- (1) Previous year's figures have been re-grouped/rearranged/recast, wherever considered necessary to conform to this year's classification.
- (2) Cash Flow Statement has been prepared using the indirect method as defined in AS-3 issued by the ICAI
- (3) Cash and Bank Balances included in the cash flow statement comprise the following:

	2014-15	2013-14
CASH AND BANK BALANCES		
Cash & Cash Equivalents		
Cash on Hand (Including Imprest)	0.34	0.25
Cheques in hand	15.42	19.05
Bank Balances		
- in Current Accounts	85.32	24.26
- in Deposits with original maturity upto 3 months	33.50	17.37
Other Bank Balances		
Bank Deposits		
- With maturity upto 12 months	2,415.96	2,463.51
Earmarked Bank Balances		
- Unpaid dividend bank account	0.13	0.12
Bank Balances held as margin money or as security against:		
- Guarantees	21.38	13.42
- Letters of Credit	20.00	17.27
	2,592.05	2,555.25

(HARISH CHANDRA)
GGM (F) & CS

(Dr. PALLI RANI)
DIRECTOR (F) & CFO

(ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants

(Pawan Garg)
Partner

Dated: 28th May, 2015
Place: New Delhi

Consolidated Financial Statements
Balance Sheet as at 31st March 2015
(₹ in crore)

Particulars	Note No.	As at 31 st March 2015	As at 31 st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	194.97	194.97
(b) Reserves and surplus	2	7,321.96	6,662.81
		7,516.93	6,857.78
(2) Minority Interest		91.08	27.50
(3) Non-current liabilities	3		
(a) Long Term Borrowings		130.80	116.03
(b) Deferred tax liabilities (Net)		207.47	306.61
(c) Loans & Advances from Related Parties		23.98	45.10
(d) Long Term Maturities of Finance Lease Obligations		0.00	0.03
(e) Other Long term liabilities		32.78	25.56
(f) Long-term provisions		34.83	28.93
		429.86	522.26
(4) Current liabilities:	4		
(a) Short Term Borrowings		1.47	1.65
(b) Loans & Advances from Related Parties		0.34	13.13
(c) Trade payables		216.92	191.87
(d) Other current liabilities		587.31	509.78
(e) Short-term provisions		151.25	144.35
		957.29	860.78
TOTAL		8,995.16	8,268.32
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	5		
(i) Tangible assets		3,627.14	3,314.68
(ii) Intangible assets		48.88	54.70
(iii) Capital work-in-progress		394.61	240.20
(iv) Intangible assets under development		-	0.03
(b) Non-current investments	6	486.53	483.57
(c) Long-term loans and advances	7	687.62	745.65
(d) Other non-current assets	8	29.40	25.15
		5,274.18	4,863.98
(2) Current assets	9		
(a) Current Investment		1.67	-
(b) Inventories		50.29	18.19
(c) Trade receivables		64.74	62.12
(d) Cash and bank balances		2,949.15	2,774.21
(e) Short-term loans and advances		505.89	398.23
(f) Other current assets		149.24	151.59
		3,720.98	3,404.34
TOTAL		8,995.16	8,268.32
Significant Accounting Policies	17		
Other Notes	18		
Notes 1 to 18 form an integral part of the accounts			

(HARISH CHANDRA)
GGM (F) & CS
(Dr. P.ALLI RANI)
DIRECTOR (F) & CFO
(ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR
As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants
(Pawan Garg)
Partner
Dated: 28th May, 2015
Place: New Delhi

Statement of Profit and Loss for the Year Ended 31.03.2015

				(₹ in crore)
	Particulars	Note No.	Year ended 31.03.2015	Year ended 31.03.2014
I.	Revenue from operations	10	6,149.32	5,316.68
II.	Other income	11	347.01	358.25
III.	Total Revenue (I + II)		6,496.33	5,674.93
IV.	Expenses:			
	Cost of materials consumed		1.23	4.42
	Purchases of Stock-in-Trade		48.11	46.72
	Changes in inventories of Stock-in-Trade	12	(30.03)	40.41
	Terminal & Other Service Charges	13	4,170.56	3,621.36
	Employee benefits expense	14	197.64	145.91
	Finance Costs	15	18.29	22.02
	Depreciation and amortization expense		410.84	235.65
	Other expenses	16	359.78	305.54
	Total expenses		5,176.42	4,422.03
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,319.91	1,252.90
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		1,319.91	1,252.90
VIII.	Extraordinary Items		0.12	-
IX.	Profit before tax (VII- VIII)		1,319.79	1,252.90
X	Tax expense:			
	(1) Current tax		318.85	272.88
	(2) Deferred tax		(55.05)	29.27
	(3) Tax adjustment for earlier years(Net)		0.01	5.05
XI.	Profit (Loss) for the period from continuing operations (IX-X)		1,055.98	945.70
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period but before Share of Results of Minority Interest (XI + XIV)		1,055.98	945.70
XVI.	Less: Share of Minority in Profit/(Loss)		1.40	1.45
XVII.	Profit (Loss) for the period for the Group (XV - XVI)		1,054.58	944.25
XVIII.	Earnings per equity share (₹):			
	(1) Basic		54.09	48.43
	(2) Diluted		54.09	48.43
	Significant Accounting Policies	17		
	Other Notes	18		
	Notes 1 to 18 form an integral part of the accounts			

 (HARISH CHANDRA)
 GGM (F) & CS

 (Dr. P. ALLI RANI)
 DIRECTOR (F) & CFO

 (ANIL KUMAR GUPTA)
 CHAIRMAN & MANAGING DIRECTOR

 As per our report of even date
 For Kumar Vijay Gupta & Co.
 Chartered Accountants

 (Pawan Garg)
 Partner

 Dated: 28th May, 2015
 Place: New Delhi

Note 1: Share Capital

	As at 31.03.2015	(₹ in crore) As at 31.03.2014
Authorised share capital		
200,000,000 equity shares of ₹10 each	200.00	200.00
	200.00	200.00
Issued, Subscribed & Paid-up share capital		
19,49,74,191 (19,49,74,191) equity shares of ₹10 each fully paid up {*}	194.97	194.97
	194.97	194.97

{*} Includes:

- (a) 6,49,91,397 equity shares issued as fully paid up Bonus Shares by Capitalising General Reserves during the period of 5 years immediately preceding the year of Balance sheet as at 31.03.15.
- (b) Shares held by shareholders holding more than 5% shares

Name of the shareholder	Number of shares held in the company		Percentage of shares held in the company	
	2015	2014	2015	2014
Govt. of India	120488508	120488508	61.80%	61.80%
Aberdeen Global Indian Equity Fund- Mauritius Limited		11523006		5.91%

Note 2: Reserves & Surplus

	As at		(₹ in crore)	
	31.03.2015		As at 31.03.2014	
CAPITAL RESERVE				
Opening Balance	-		-	
Add: Addition during the Period	3.79	3.79	-	-
GENERAL RESERVE				
Opening Balance	765.19		730.18	
Less: Capitalized by issue of Bonus Shares	-		64.99	
Add: Transfer from Profit & Loss Account	106.18	871.37	100.00	765.19
CASH FLOW HEDGE RESERVE				
Opening Balance	1.38		(0.01)	
Add: Revaluation (loss)/gain on Hedged Loan	(1.19)	0.19	1.39	1.38
STATEMENT OF PROFIT AND LOSS				
Opening Balance	5,900.07		5,338.06	
Add: Profit during the year	1,054.58		944.25	
Less: Interim Dividend (Including Dividend Distribution Tax of ₹31.19 crore; PY ₹23.20 crore)	187.18		160.43	
Less: Proposed Dividend (Including Dividend Distribution Tax of ₹21.43 crore; PY ₹17.56 crore)	130.27		124.72	
Less: Dividend Distribution Tax (JVs)	1.09		0.92	
Less: Fixed Assets (net of deferred tax) written off as per provisions of Companies Act, 2013	83.32		-	
Less: Transfer to General Reserve	106.18	6,446.61	100.00	5,896.24
TOTAL	7,321.96		6,662.81	

Above figure includes ₹-15.87 crore (PY: ₹-27.80 crore) towards share of jointly controlled entities.

Difference between opening and closing balance of Statement of Profit & Loss is due to adjustment of final dividend of ₹3.83 crore received from Joint Ventures for FY 2013-14.

Details of Interim and Final dividend per share paid by group companies:

(In Rupees)

Name of the Company	Interim Dividend		Final Dividend	
	FY 2014-15	FY 2013-14	FY 2014-15	FY 2013-14
Container Corporation of India Limited	8.00	7.00	5.40	5.30
Star Track Terminals Private Limited	3.12	1.56	-	1.56
CMA CGM Logistics Park (Dadri) Private Limited	3.59	4.09	7.18	6.67
Albatross Inland Ports Pvt. Ltd.	-	-	3.50	3.20
Himalyan Terminals	-	-	0.25	0.94

Note 3: Non-current Liabilities

	(₹ in crore)	
	As at 31.03.2015	As at 31.03.2014
LONG TERM BORROWINGS		
Term Loans: (Refer Note 18-VIII)		
- From Banks	106.96	67.97
- From other parties	23.84	48.06
	<u>130.80</u>	<u>116.03</u>
DEFERRED TAX LIABILITIES (NET) (*)	207.47	306.61
LOANS & ADVANCES FROM RELATED PARTIES	23.98	45.10
LONG TERM MATURITIES OF FINANCE LEASE OBLIGATIONS	0.00	0.03
OTHER LONG TERM LIABILITIES	32.78	25.56
LONG-TERM PROVISIONS		
Provision for Employee Benefits	34.83	28.93
TOTAL	<u><u>429.86</u></u>	<u><u>522.26</u></u>

Above figure includes ₹164.63 crore (PY: ₹171.80 crore) towards share of jointly controlled entities.

(*) Disclosure as per AS-22 (Accounting for Taxes on Income):

Components of Deferred Tax Asset and Liability:

	2014-15	2013-14
i. Deferred Tax Liability:		
Difference between book and tax depreciation	231.00	326.23
	<u>231.00</u>	<u>326.23</u>
ii. Deferred tax asset:		
Expenditure covered by section 43B	15.45	11.81
Provision for doubtful advances/debts/stores	5.86	5.83
Others	2.22	1.98
	<u>23.53</u>	<u>19.62</u>
iii. Net deferred tax liability [i-ii]	<u><u>207.47</u></u>	<u><u>306.61</u></u>

Note 4: Current Liabilities

	(₹ in crore)	
	As at 31.03.2015	As at 31.03.2014
SHORT TERM BORROWINGS		
- Loans Repayable on Demand from Banks (Secured)	1.47	1.65
LOANS & ADVANCES FROM RELATED PARTIES (UNSECURED)	0.34	13.13
TRADE PAYABLES		
- Micro & Small Enterprises	0.44	0.45
- Others	216.48	191.42
	216.92	191.87
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debt	32.72	30.32
Current Maturities of Finance Lease Obligations	0.03	0.25
Interest Accrued but not Due on Borrowings	2.02	2.56
Interest Accrued & Due on Borrowings	0.00	0.07
Advances/Deposits from Customers	194.76	159.09
Unpaid Dividend (*)	0.13	0.12
Micro & Small Enterprises	0.07	-
Statutory Liabilities	10.31	10.88
Others	347.27	306.49
	587.31	509.78
SHORT-TERM PROVISIONS		
Proposed Final Dividend	108.84	107.16
Corporate Dividend Tax	22.10	18.21
Provision for Employee Benefits	7.18	7.89
Provision for Property Tax	7.32	6.62
Corporate Social Responsibility	5.81	4.47
	151.25	144.35
TOTAL	957.29	860.78

Above figure includes ₹126.35 crore (PY: ₹130.54 crore) towards share of jointly controlled entities.

(*) An amount of ₹1,02,399.00 (PY: ₹35,443.00) has been deposited in the Investor Education & Protection Fund.

Note 5: Fixed Assets

(₹ in crore)

Description	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01.04.2014	Additions during the year	Sale/ Adjust- ments during the year	As at 31.03.2015	As at 01.04.2014	For the year	On Sale/ Adjust- ments	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)= (4)-(8)	(10)= (1)-(5)
Tangible Assets										
1. Land										
- Owned	23.82	100.39	-	124.21	-	-	-	-	124.21	23.82
- Leasehold	361.29	116.94	-	478.23	27.13	8.01	-	35.14	443.09	334.16
- Leasehold (Leased Out)	5.83	-	-	5.83	2.14	0.20	-	2.34	3.49	3.69
2. Buildings	1,169.31	241.66	0.28	1,410.69	326.52	104.93	(109.28)	540.73	869.96	842.79
3. Plant & Equipment										
- Plant & Machinery	2,835.02	346.53	0.09	3,181.46	1,110.64	236.78	(9.91)	1,357.33	1,824.13	1,724.38
- Plastic Bins	26.75	-	-	26.75	6.12	1.92	0.01	8.03	18.72	20.63
- Containers	265.39	0.09	2.50	262.98	51.93	18.80	(0.19)	70.92	192.06	213.46
4. Furniture & Fixture										
- Electrical Fittings	77.87	4.17	0.26	81.78	50.42	6.23	(0.03)	56.68	25.10	27.45
- Furniture & Fixtures	17.81	1.43	0.41	18.83	10.34	1.83	(0.15)	12.32	6.51	7.47
5. Vehicles	2.16	1.27	0.09	3.34	0.94	0.68	0.05	1.57	1.77	1.22
6. Office Equipments										
- Computers	85.17	22.85	8.01	100.01	50.20	12.09	6.32	55.97	44.04	34.97
- Telephone System	1.70	0.07	0.14	1.63	1.01	0.11	(0.30)	1.42	0.21	0.69
- Office Equipment	17.52	5.68	0.31	22.89	6.82	3.36	(2.68)	12.86	10.03	10.70
- Air Conditioner	6.51	0.75	0.32	6.94	2.51	0.53	0.10	2.94	4.00	4.00
7. Others										
- Railway Siding	96.56	3.00	0.05	99.51	31.45	7.69	(0.67)	39.81	59.70	65.11
- Capital Expenditure	19.80	-	-	19.80	19.79	-	-	19.79	0.01	0.01
8. Leasehold Improvements	2.22	0.05	-	2.27	2.09	0.07	-	2.16	0.11	0.13
Sub-total	5,014.73	844.88	12.46	5,847.15	1,700.05	403.23	(116.73)	2,220.01	3,627.14	3,314.68
Intangible Assets										
1. Computer Software	42.41	1.65	0.14	43.92	28.86	4.20	0.11	32.95	10.97	13.55
2. Registration Fee	53.00	-	0.07	52.93	18.19	2.56	-	20.75	32.18	34.81
3. Terminal Rights	15.26	0.24	-	15.50	8.92	0.85	-	9.77	5.73	6.34
Sub-total	110.67	1.89	0.21	112.35	55.97	7.61	0.11	63.47	48.88	54.70
Total	5,125.40	846.77	12.67	5,959.50	1,756.02	410.84	(116.62)	2,283.48	3,676.02	3,369.38
Capital work-in-progress									394.61	240.20
Intangible assets under development									-	0.03
Grand Total	5,125.40	846.77	12.67	5,959.50	1,756.02	410.84	(116.62)	2,283.48	4,070.63	3,609.61
Previous Year	4,639.72	492.74	7.06	5,125.40	1,525.24	235.65	4.87	1,756.02	3,369.38	-

- Note : 1) Gross Block of Plant & Machinery and Containers include ₹1.28 crore (Previous Year ₹1.28crore) and ₹0.85 crore (Previous Year ₹1.59 crore) respectively for items retired from active use due to obsolescence/condemnation.
- 2) Gross Block of Land and Buildings include assets valuing ₹31.23 crore (Previous Year ₹131.68 crore) in respect of which sale/lease deeds are yet to be executed.
- 3) Registration fee paid for running of container trains and private freight terminals is amortized in excess of ten years so as to correspond with the validity period of licence under the respective agreements
- 4) Depreciation on sale/adjustments during the year include an amount of ₹127.41 crore adjusted in retained earnings in respect of assets, whose useful life has already been completed as on 31.03.2014 in terms of maximum useful life prescribed in Part-C of Schedule II to the Companies Act, 2013.

Note 6: Non-current Investments

(₹ in crore)

	As at 31.03.2015	As at 31.03.2014
(A) TRADE INVESTMENTS AT COST (UNQUOTED)		
I. IN BUSINESS ARRANGEMENTS		
With Hindustan Aeronautics Ltd. by the name of "HALCON".	3.19	3.19
Add: Share of Profit/(Loss) in Associates	2.03	(0.07)
	5.22	3.12
II. IN EQUITY INSTRUMENTS		
Allowance for Diminution in Value of Investments in Hind CONCOR Terminals (Dadri) Pvt. Ltd.	-	(0.86)
	-	(0.86)
TOTAL (A)	5.22	2.26
(B) OTHER INVESTMENTS		
BONDS AT COST (QUOTED)		
5,000 IRFC Secured, Tax Free, Redeemable, Non-convertible, Non-Cummulative Railway (P.Y.5,000) Bonds in the nature of promissory notes-79th Series of ₹1,00,000/- each	50.00	50.00
500,000 IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of (P.Y. 500,000) debentures of ₹1,000/- each	50.00	50.00
210 REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of (P.Y. 210) Debentures-series 3-B of ₹10,00,000/- each	21.01	21.01
500 IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of (P.Y. 500) Debentures-series VI B of ₹10,00,000/- each	50.03	50.03
417,819 PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible (P.Y. 4,17,819) Debenture-Series 1 A of ₹1,000/- each	41.78	41.78
417,818 PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible (P.Y. 4,17,818) Debenture-Series 2 A of ₹1,000/- each	41.78	41.78
73,842 NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of (P.Y. 73,842) Debenture-Series 2A of ₹1,000/- each.	7.39	7.39
73,841 NHPC Tax Free. Secured, Redeemable, Non-Convertible Bonds in the nature of (P.Y. 73,841) Debenture-Series 3A of ₹1,000/- each.	7.38	7.38
500 IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cummulative Bonds (P.Y. 500) in the nature of Debentures-Series-89th A of ₹10,00,000/- each.	50.02	50.02
500,000 NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of (P.Y. 5,00,000) Debentures-Series I A of ₹1,000/- each.	50.00	50.00
500,000 NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of (P.Y. 5,00,000) Debentures-Series II A of ₹1,000/- each.	50.00	50.00
300,000 IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of (P.Y. 3,00,000) Debentures Tranche-I series IA of ₹1,000/- each.	30.00	30.00
63,842 NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A (P.Y. 63,842) of ₹5,000/- each.	31.92	31.92
TOTAL (B)	481.31	481.31
TOTAL (A+B)	486.53	483.57
Notes:		
1. Market value of quoted investments	Not Available	Not Available
2. Book value of quoted investments	481.31	481.31
3. Book value of un-quoted investments	5.22	2.26
Above figure includes ₹5.22 (PY: ₹3.12 crore) towards share of jointly controlled entities.		

Note 7: Long Term Loans and Advances

	(₹ in crore)	
	As at 31.03.2015	As at 31.03.2014
CAPITAL ADVANCES		
- Secured, considered good	1.25	3.60
- Unsecured, considered good	509.21	559.51
SECURITY DEPOSITS (Unsecured)		
- Govt. Authorities (Considered good)	10.84	13.88
- Others		
- Considered good	136.13	137.27
- Considered doubtful	0.01	0.01
	<u>136.14</u>	<u>137.28</u>
Less: Allowance for bad and doubtful deposits	<u>0.01</u>	<u>0.01</u>
	136.13	137.27
OTHER LOANS AND ADVANCES		
Loans to Employees (Secured, considered good)	26.11	25.22
Other advances recoverable in cash or in kind or for value to be received:		
- Considered good	4.08	6.17
- Considered doubtful	-	-
	<u>4.08</u>	<u>6.17</u>
Less: Allowance for bad and doubtful advances	<u>-</u>	<u>-</u>
	4.08	6.17
TOTAL	<u>687.62</u>	<u>745.65</u>

Above figure includes ₹7.29 crore (PY: ₹2.37 crore) towards share of jointly controlled entities.

Note 8: Other Non-current Assets

	(₹ in crore)	
	As at 31.03.2015	As at 31.03.2014
Interest accrued on deposits, loans & advances		
(Unsecured, considered good)	1.65	2.31
Interest accrued on loans and advances to employees		
(Secured, considered good)	9.56	7.06
Other Bank Balances		
Bank Deposits with maturity of more than 12 months	2.49	2.39
Held as margin money or as security against:		
- Guarantees	4.12	10.11
Unamortised Expenditure	6.15	3.28
Derivative Asset	5.43	-
TOTAL	<u>29.40</u>	<u>25.15</u>

Above figure includes ₹12.18 crore (PY: ₹4.86 crore) towards share of jointly controlled entities.

Note 9: Current Assets

	(₹ in crore)	
	As at 31.03.2015	As at 31.03.2014
(a) CURRENT INVESTMENT		
Investment in Mutual Funds	1.67	-
(b) INVENTORIES		
(As taken, valued & certified by the Management)		
Stock-in-Trade	30.03	1.74
Stores & Spare Parts (At Cost) (*)	21.14	17.02
Less: Allowance for Obsolete Stores	0.88	0.57
	<u>50.29</u>	<u>18.19</u>
(c) TRADE RECEIVABLES		
Outstanding for period exceeding six months		
Secured Considered Good	0.02	0.01
Unsecured Considered good	14.70	6.86
Unsecured Considered doubtful	3.05	3.20
	<u>17.77</u>	<u>10.07</u>
Less: Allowance for doubtful debts	3.05	3.15
Others	14.72	6.92
Secured Considered Good	2.07	2.72
Unsecured Considered good	47.95	52.48
Unsecured Considered doubtful	0.02	0.01
	<u>50.04</u>	<u>55.21</u>
Less: Allowance for doubtful debts	0.02	0.01
	<u>64.74</u>	<u>62.12</u>
(d) CASH AND BANK BALANCES		
(i) Cash & Cash Equivalents		
Cash on Hand (Including Imprest)	0.38	0.28
Cheques in hand	15.43	19.50
Bank Balances		
- in Current Accounts	99.76	42.73
- in Deposits with original maturity upto 3 months	185.44	70.95
(ii) Other Bank Balances		
Bank Deposits		
- With maturity upto 12 months	2,607.12	2,616.41
Earmarked Bank Balances		
- Unpaid dividend bank account	0.13	0.12
Bank Balances held as margin money or as security against:		
- Guarantees	20.89	6.95
- Letters of Credit	20.00	17.27
	<u>2,949.15</u>	<u>2,774.21</u>
(e) SHORT TERM LOANS AND ADVANCES		
Advance to JV Partner/Holding Company	0.00	0.15
Loans to Employees (Secured, considered good)	4.66	4.41
Other advances recoverable in cash or in kind or for value to be received		
- Unsecured considered good	76.30	40.57
- Unsecured considered doubtful	1.87	1.91
	<u>78.17</u>	<u>42.48</u>
Less : Allowance for doubtful advances	1.83	1.91
Deposits (Unsecured)	76.34	40.57
- Govt. Authorities (considered good)	3.29	3.01
- Others		
- Considered good	0.54	2.49
- Considered doubtful	-	-
	<u>0.54</u>	<u>2.49</u>
Less : Allowance for doubtful deposits	-	-
Advance Income Tax/TDS (Net of Provisions)	0.54	2.49
	<u>421.06</u>	<u>347.60</u>
	<u>505.89</u>	<u>398.23</u>
(f) OTHER CURRENT ASSETS		
Interest accrued on deposits, loans & advances (Unsecured, considered good)	137.54	127.78
Interest accrued on loans and advances to Employees (Secured, considered good)	0.09	0.04
Derivatives	11.61	23.77
	<u>149.24</u>	<u>151.59</u>
Total (a) to (f)	<u>3,720.98</u>	<u>3,404.34</u>

Above figure includes ₹343.76 crore (PY: ₹232.28 crore) towards share of jointly controlled entities.

(*) Stores & spare parts include items costing ₹3.07 crore (PY: ₹2.98 crore), which have not been consumed during last three years. This includes ₹0.80 crore (PY: ₹0.49 crore) identified as obsolete spares and provided for. Remaining items by their very nature are essentially to be kept and are fit for their intended use.

Note 10: Revenue From Operations

	(₹ in crore)	
	Year Ended 31.03.2015	Year Ended 31.03.2014
Rail Freight Income	4,371.14	3,889.98
Road Freight Income	169.73	164.03
Handling and Transportation	1,024.41	718.68
Storage and Warehousing (*)	387.66	347.45
Operating Income (FHEL-Subsidiary) (**)	32.14	85.13
Other Operating Income:		
- Prior Period Income (Refer Note 16- IX)	0.12	0.13
- Excess Provision Written Back (Refer Note 16- XI)	4.79	3.97
- Others	159.33	107.31
TOTAL	6,149.32	5,316.68

Above figure includes ₹266.59 crore (PY: ₹233.62 crore) towards share of jointly controlled entities.

(*) Storage and Warehousing income is net of waivers of ₹0.29 crore (PY: ₹0.19 crore)

(**) Operating Income (FHEL-Subsidiary) includes:

Sale of Fresh Fruits	28.59	80.60
Sale - Off Seasonal Activity	1.38	2.48
Sale of Cartons	0.20	1.45
Sale of Scrap	0.61	0.11
Cooling Charges	1.36	0.49
Total	32.14	85.13

Note 11: Other Income

	(₹ in crore)	
	Year Ended 31.03.2015	Year Ended 31.03.2014
INTEREST EARNED ON:		
Short Term Bank Deposits/Tax Free Bonds/Advances (TDS ₹26.99 crore; PY: ₹28.28 crore)	321.67	311.00
Loans to Employees	1.62	1.47
Others	0.14	0.89
DIVIDEND INCOME		
Dividend from Mutual Funds	0.01	0.07
OTHER NON-OPERATING INCOME		
Profit on Sale of Fixed Assets	0.84	1.42
Excess provision written back (Refer Note 18- XI)	6.40	5.72
Exchange Variation-Gain	0.18	0.00
Prior Period Income (Refer Note 18- IX)	1.41	0.03
Profit on Sale of Investment	0.19	-
Miscellaneous Income	12.45	36.93
Share in Profit of Business Arrangement (*)	2.10	0.72
TOTAL	347.01	358.25

Above figure includes ₹15.50 crore (PY: ₹18.64 crore) towards share of jointly controlled entities.

(*) Share in profit of business arrangement ₹2.10 crores (PY: Loss of ₹0.72 crores) represents company's share in HALCON, a business arrangement with Hindustan Aeronautics Ltd. for operating an Air Cargo Complex and ICD at Nasik as per audited accounts upto 31st March, 2014.

Note 12: Changes in Inventories of Stock-in-Trade

	Year Ended 31.03.2015	(₹ in crore) Year Ended 31.03.2014
Opening Stock	-	40.41
Closing Stock	30.03	-
Decrease/(Increase) in inventory	(30.03)	40.41

Above figure includes NIL (PY: NIL) towards share of jointly controlled entities.

Note 13: Terminal & Other Service Charges

	Year Ended 31.03.2015	(₹ in crore) Year Ended 31.03.2014
Rail Freight Expenses	3,253.00	2,950.49
Road Freight Expenses	149.11	143.95
Handling Expenses	288.74	237.10
Land Licence Fee	129.60	126.92
Revenue Share Payable to:		
- MIAL (CONCOR AIR)	202.01	23.29
- Cochin Port Trust (IGTPL)	8.43	7.84
Other Operating Expenses:		
-Prior period expenses-Operating (Refer Note 18- IX)	0.04	0.97
-Other (*)	139.63	130.80
TOTAL	4,170.56	3,621.36

Above figure includes ₹136.47 crore (PY: ₹108.75 crore) towards share of jointly controlled entities.

(*) Other Operating expenses-others, include ₹51.98 crore (P.Y ₹51.62 crore) & ₹10.88 crore (P.Y ₹11.11 crore) towards power and fuel and consumption of stores and spares parts respectively. Details of expenditure on consumption of imported & indigenous stores and spares parts of Holding Company are as follows:

	2014-15		2013-14	
	Amount	Percentage (%)	Amount	Percentage (%)
Imported	1.12	12	0.31	3
Indigenous	7.95	88	9.15	97

Note 14: Employee Benefits Expense

	Year Ended 31.03.2015	(₹ in crore) Year Ended 31.03.2014
Salary, Allowances & Other Employee Benefits	164.89	116.48
Contribution to PF, FPF, ESI & Labour Welfare Fund	11.38	7.90
Rent for Leased Accommodation (Net)	2.08	2.08
Employee Welfare & Medical	18.26	15.67
Gratuity	0.50	2.97
Staff Training	0.53	0.81
TOTAL	197.64	145.91

Above figure includes ₹22.50 crore (PY: ₹19.55 crore) towards share of jointly controlled entities.

Note 15: Finance Costs

	Year Ended 31.03.2015	(₹ in crore) Year Ended 31.03.2014
Interest Expense		
- Interest on Borrowings	14.30	16.86
- Interest on Finance Lease	0.01	0.01
Other borrowing costs	1.21	1.34
Net gain/loss on foreign currency transactions and translation	2.77	3.81
TOTAL	18.29	22.02

Above figure includes ₹18.28 crore (PY: ₹21.00 crore) towards share of jointly controlled entities.

Note 16: Other Expenses

	(₹ in crore)	
	Year Ended 31.03.2015	Year Ended 31.03.2014
Printing & Stationery	3.59	3.33
Traveling and Conveyance	18.89	18.75
(Including Directors' Traveling ₹0.43 crore; PY: ₹0.64 crore)		
Rent and Licence fee for office building	4.08	4.36
Electricity & Water	24.73	18.62
Repairs & Maintenance :		
-Buildings	22.26	13.46
-Plant & Machinery	12.82	19.00
-Others	48.36	29.36
Security Expenses	54.96	49.63
Vehicle Running & Maintenance Expenses	2.25	0.38
Business Development	1.88	1.93
Postage, Telephone & Internet	5.88	3.62
Books & Periodicals	2.49	2.11
Bank Charges	0.47	0.43
Legal & Professional Charges	7.88	8.46
Insurance	3.77	3.85
Fees & Subscriptions	9.87	5.94
Advertisement	3.19	3.16
Auditors' Remuneration		
-Audit Fee	0.22	0.19
-Tax Audit Fee	0.07	0.06
-Other services	0.15	0.24
-Out of Pocket	0.09	0.10
Rebate, Discounts & Service Fee	90.43	85.83
Rates & Taxes	6.27	5.09
CSR Expenses	25.29	11.68
Donations	0.03	0.02
Miscellaneous Expenses (*)	8.25	12.01
Exchange Variation Loss	-	2.31
Provision for Doubtful Debts	0.84	0.61
Provision for Obsolete Stores	0.31	-
Prior Period Expenses (Refer Note 18-IX)	0.46	1.01
TOTAL	359.78	305.54

Above figure includes ₹46.50 crore (PY: ₹49.12 crore) towards share of jointly controlled entities.

(*) Miscellaneous Expenses include:

- (a) Loss on sale of fixed assets- ₹0.17 crore (PY: ₹0.44 crore)
- (b) Preliminary expenses written off- ₹0.10 crore (PY ₹0.15 Crore)

Note 17: Significant Accounting Policies

1. Accounting Convention & Concepts:

The financial statements are prepared under the historical cost convention on accrual basis, in accordance with the applicable mandatory Accounting Standards and relevant presentation requirements of the Companies, Act 1956 and Companies Act, 2013. Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles.

In case of foreign subsidiary (Himalayan Terminals Pvt. Ltd.), the financial statements are prepared under the historical cost convention on accrual basis, in accordance with Nepal Accounting Standards and generally accepted accounting principles as applicable under prevalent laws of Nepal. The staff bonus, income tax provision, dividend amount, taxation liabilities may differ as they are taken on actual basis. The difference is due to the period of financials year taken by both the countries Nepal and India are differing.

2. Fixed Assets & Capital Work in Progress:

- (i) Fixed assets are stated at cost of acquisition or construction, less accumulated depreciation. Cost of acquisition is net of interest on capital advances and duty credits and is inclusive of freight, duties, taxes and other incidental expenses. In respect of assets due for capitalization, where final bills/claims are to be received/passed, the capitalisation is based on the engineering estimates. Final adjustments, for costs and depreciation are made retrospectively in the year of ascertainment of actual cost and finalisation of claim. Machinery spares, which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use and the cost of assets not put to use before the Balance Sheet date. Advances paid to acquire fixed assets are shown as part of 'Long Term Loans & Advances'.
- (ii) Provision for stamp duty at the prevailing rate is made by the company at the time of capitalization of the amount paid for acquisition of land & is capitalised as part of the cost of Land.
- (iii) Subsequent expenditure related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance (CMA CGM Logistics Park (Dadri) Pvt. Ltd. and Angul Sukinda Railway Ltd.).
- (iv) Fixed assets costing INR 5,000 or less are fully depreciated in the year of acquisition. (Albatross Inland Ports Pvt. Ltd., Allcargo Logistics Park Pvt. Ltd., CMA CGM Logistics Park (Dadri) Pvt. Ltd., SIDCUL CONCOR Infra Company Ltd.)
- (v) Fixed assets costing INR 115,000 or less are fully depreciated in the year of acquisition (Gateway Terminals India Pvt. Ltd., Start Track Terminals Pvt. Ltd.).
- (vi) The main Fixed Assets which include Land, Building & Machines etc. as required for the operation are provided by the lessor, NITDB. The operation & maintenance expense of such assets has been made by the lessee as per Lease Agreement. (Himalayan Terminals Pvt. Ltd.)
- (vii) Expenditure which can be directly identified with the Project undertaken by the company is debited to "Capital Work in Progress" Under Note 7 "Direct Project Expenditure". Indirect expenditure in the nature of employee benefits and other expenses has been charged to project. Interest earned on Mobilization advances given by the Company in respect of project execution, amount received on sale of tender and Interest earned on deposits with bank is reduced from Capital Work in Progress. (Angul Sukinda Railway Ltd.)

3. Intangible Assets:

(i) Software:

Expenditure on computer software, which is not an integral part of hardware, is capitalised as an intangible asset. The cost of software includes license fee and implementation cost and is capitalised in the year of its implementation. Software is amortized over five years.

Software is charged to the Statement of Profit and Loss in the year of purchase (Star Track Terminals Pvt. Ltd. and SIDCUL CONCOR Infra Company Ltd.).

Computer Software cost is amortised over a period of three years using straight-line method. (Punjab Logistics Infrastructure Ltd. and Angul Sukinda Railway Ltd.)

If the value of the software is less than ₹100,000/- then it is written off as revenue expenditure in the year of purchase. (Punjab Logistics Infrastructure Ltd.)

Amortisation method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from previous estimates, the amortisation period is changed accordingly. If there has

been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern. (CMA CGM Logistics Park (Dadri) Pvt. Ltd.)

(ii) Registration Fee:

Registration fee paid to Ministry of Railways (MOR) for movement of container trains on Indian Railways and running of Private Freight Terminals (PFT) is capitalized as an Intangible Asset. The registration fee is amortized over the period covered by the respective agreements with Indian Railways.

(iii) Terminal Rights:

Expenditure on acquisition of concession right to construct, operate, maintain and develop an air cargo terminal incurred by way of stamp duty, registration fees, project bidding cost etc. is capitalised as an Intangible asset. It is amortized over the term of concession from the date of handing over of the facilities. (CONCOR AIR LTD.)

- (iv) Intangible Assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates. (Gateway Terminals India Pvt. Ltd.)
- (v) Intangible assets comprise license fees and computer software. Intangible assets are stated at historical cost less accumulated amortisation on the Straight Line Method ('SLM') based on the following useful lives, which in management's estimate represent the period during which economic benefits will be derived from their use. Individual assets costing less than ₹0.005 are depreciated at 100% in the year of purchase. (India Gateway Terminals Pvt. Ltd.)

4. Borrowing Costs:

- (i) Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets and all other borrowing costs are charged to revenue. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.
- (ii) Capitalisation of borrowing costs is suspended in the period during which the active development is delayed beyond reasonable time due to other than temporary interruption. (Albatross Inland Ports Pvt. Ltd and Allcargo Logistics Park Pvt. Ltd.)
- (iii) All other borrowing costs are charged to statement of profit and loss as incurred. (Albatross Inland Ports Pvt. Ltd, TCI-CONCOR Multimodal Solutions Pvt. Ltd., India Gateway Terminal Pvt. Ltd. and Allcargo Logistics Park Pvt. Ltd.)

5. Investments:

- (i) Long term investments are stated at cost. A provision for diminution in value is made to recognise a decline other than temporary in nature.
- (ii) Current investments are stated at lower of cost or fair value.

6. Inventories:

- (i) Stores and spare parts are valued at cost on weighted average basis. Provision for obsolescence is made, whenever required.
- (ii) Inventories of spares and consumables are valued at cost or net realisable value whichever is lower. Cost includes all charges incurred for bringing the inventories to their present condition and location. (Albatross Inland Ports Pvt. Ltd, India Gateway Terminal Pvt. Ltd., FHEL, Punjab Logistics Infrastructure Ltd. and Allcargo Logistics Park Pvt. Ltd.)
- (iii) Inventories are valued by first-in-first-out method. (Albatross Inland Ports Pvt. Ltd, FHEL and Himalayan Terminals Pvt. Ltd.)
- (iv) Provision is made for slow moving inventory as per company policy (India Gateway Terminal Pvt. Ltd.)

7. Depreciation/Amortization:

- (i) The Depreciation on fixed assets including assets created on leasehold land is provided based on useful life and in the manner prescribed in Schedule II to the Companies Act 2013.
- (ii) Leasehold land other than acquired on perpetual lease is amortized over the period of lease. Leasehold buildings are amortized over the period of lease or useful life of the buildings, as prescribed under Schedule II of Companies Act 2013, whichever is less.
- (iii) Capital expenditure on enabling assets, like roads, culverts & electricity transmissions etc., the ownership of which is not with the Company are charged off to revenue in the accounting period of incurrence of such expenditure.

However, capital expenditure on enabling assets, ownership of which rests with the company and which have been created on land not belonging to the Company is written off to the Statement of Profit & Loss over its approximate period of utility or over a period of 5 years, whichever is less. For this purpose, land is not considered to be belonging to the company, if the same is not owned or leased/licensed to the company.

- (iv) For certain class of assets, based on internal assessment and technical evaluation carried out, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013. (Gateway Terminals India Pvt. Ltd., CMA CGM Logistics Park (Dadri) Pvt. Ltd., India Gateway Terminals Pvt. Ltd. and Star Track Terminals Private Limited)
- (v) The company has calculated the depreciation for the purpose of the income tax as per WDV method as per the method and rates prescribed in Income Tax Act, 2058 & Depreciation on fixed assets taken on lease is not provided as it is in the nature of operating lease. The provision of depreciation has been made on WDV method as per income tax rules however it is non-compliance of the NAS-6. (Himalayan Terminals Pvt. Ltd.)
- (vi) The useful lives are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life. (CMA CGM Logistics Park (Dadri) Pvt. Ltd.)
- (vii) Depreciation is provided on WDV method over the estimated useful lives of the assets at the rates prescribed under Schedule II of companies Act 2013. (Angul Sukinda Railway Ltd., CMA CGM Logistics Park (Dadri) Pvt. Ltd. and Albatross Inland Ports Pvt. Ltd.)
- (viii) Leasehold land is to be amortised over the period of the lease from the date of commencement of commercial operations i.e. in 27 years. (Albatross Inland Ports Pvt. Ltd.)

8. Impairment of Assets:

An asset is treated as impaired when the carrying amount of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired.

9. Employee Benefits:

- (i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis based on valuation done by an independent actuary as at the Balance Sheet date. Contributions are made to approved gratuity fund created in a separate trust set up by the company for this purpose.
- (ii) Contribution to defined contribution plans such as Provident Fund, Pension Fund and Family Pension Fund are charged to the Statement of Profit & Loss as and when accrued.
- (iii) No provision has been made for the current financial year as there are no employees on the payroll of the company. All employees with the company are the persons taken on deputation either from holding company or from joint venture partner. The provision for retirement benefits is made in the books of Parent Company. (TCI-CONCOR Multimodal Solutions Pvt. Ltd., CONCOR AIR Ltd. and SIDCUL CONCOR Infra Company Ltd.)

10. Foreign Currency Transactions:

- (i) Income & Expenditure denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.
- (ii) Loans, Current liabilities and Current assets in foreign currencies are translated at the exchange rate prevailing at the end of financial year.
- (iii) Gains or losses due to foreign exchange fluctuations are recognised in the Statement of Profit & Loss.
- (iv) Forward exchange contracts outstanding as at the period end on account of firm commitment/highly probable forecast transaction are marked to market and the resultant gain/loss is dealt in the statement of profit and loss. (Allcargo Logistics Park Pvt. Ltd. and Albatross Inland Ports Pvt. Ltd.)
- (v) The premium or the discount on forward exchange contracts not relating to firm commitments or highly probable forecast transactions and not intended for trading or speculation purpose is amortized as expense or income over the life of the contract. (India Gateway Terminal Pvt. Ltd.)
- (vi) Exchange differences arising on the settlement of monetary items or on reporting monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise except for long term foreign currency liabilities and assets and foreign currency loans taken for hedging purposes.

In respect of foreign currency loans taken to hedge the risks associated with foreign currency fluctuations relating

to firm commitments and highly probable forecast transactions, with effect from 1 April, 2010, the Company has early adopted AS 30 "Financial Instruments: Recognition and Measurement". Accordingly, foreign currency fluctuations relating to firm commitments and highly probable forecast transactions are fair valued at each reporting date.

Changes in the fair value of these hedging instruments that are designated and considered as effective hedges of highly probable forecasted transactions are recognized directly in Shareholders' funds under 'Cash Flow Hedge Reserve' to be recognized in the Statement of profit and loss when the underlying transaction occurs. In case the hedging instruments are sold / cancelled / terminated prior to the occurrence of the underlying transaction or the hedge no longer meets the criteria for hedge accounting, the resultant gain / loss on the hedging instruments is recognized in the Statement of profit and loss. Changes in the fair value of the hedging instruments that do not qualify for hedge accounting are recognized in the Statement of profit and loss as they arise.

The outstanding hedging instruments taken to hedge firm commitments and highly probable forecast transactions are marked-to-market as at the period end and the resultant loss is recognized on a 'net basis' in the Statement of profit and loss. (Gateway Terminals India Pvt. Ltd.)

11. Revenue Recognition:

- (i) Rail freight income & related expenses are accounted for at the time of issue of RRs by Indian Railways.
- (ii) Road transportation/handling income & related expenses are accounted for at the time of booking of containers.
- (iii) Terminal service charges for empty containers are accounted for on accrual basis.
- (iv) Terminal service charges for loaded container & wharfage are accounted for on receipt/at the time of release of containers on "completed service contract method".
- (v) Dividend income is recognized when the company's right to receive the dividend is established.
- (vi) Revenue from Sale of Goods is recognized when the significant risk and reward of ownership of goods are transferred to the customer & no significant uncertainty as to its determination or realization exists (FHEL).
- (vii) TSP income and related expenses are accounted for at the time of delivery of the cargo from the terminal. X-ray income and warehousing income are accounted for after completion of screening and on receipt/at the time of release of cargo respectively on "completed service contract method" (CONCOR AIR LTD.)
- (viii) Container handling revenue and reefer revenue is recognised on vessels completed up to the end of the last shift of the period. (India Gateway Terminal Pvt. Ltd.)
- (ix) Income from Container Handling and Transportation is recognized as related services are performed. (Allcargo Logistics Park Pvt. Ltd. and Gateway Terminals India Pvt. Ltd.)
- (x) Reimbursement of cost is netted off with the relevant expenses incurred, since the same are incurred on behalf of the customers. (Allcargo Logistics Park Pvt. Ltd.)
- (xi) Income from container handling based on fixed tariff charges as decided by the Company from time to time is recognised at the point that the relevant container/cargo enters the Container Freight Station. Income from ground rent is recognised for the period the container is lying in the Container Freight Station. Revenue related to services rendered pending billing is accrued as at the year end and disclosed under unbilled revenue. Income from auction of cargo is recognised in the Statement of Profit and Loss in the year in which the auction is completed. (Star Track Terminals Pvt. Ltd.)

12. Claims/Counter-claims/Penalties/Awards:

Claims/counter-claims/penalties/awards are accounted for in the year of its settlement.

13. Taxes on Income:

- (i) Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.
- (ii) Disputed income tax liabilities are accounted for on the finalization of assessments.
- (iii) Deferred Tax Liability/Asset resulting from timing difference between book profit and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantially enacted as at the balance sheet date in accordance with AS-22 issued by the ICAI. Deferred Tax Asset, if any is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.
- (iv) The credit available under the Act in respect of MAT paid is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income Tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. (Gateway Terminals India Pvt. Ltd., Star Track Terminals Pvt. Ltd. and Allcargo Logistics Park Pvt. Ltd.)

14. Provisions, Contingent Liabilities & Contingent Assets:

- (i) Provisions are recognised in respect of obligations where, based on the evidence available, their existence on the Balance Sheet date is considered probable.
- (ii) Contingent liabilities are determined on the basis of available information. These liabilities are not provided for and disclosed by way of notes on accounts.
- (iii) Contingent assets are not recognized in the accounts.
- (iv) Onerous Contracts: A contract is considered as onerous when the expected economic benefits to be derived by the company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognises any impairment loss on the assets associated with that contract. (CMA CGM Logistics Park (Dadri) Pvt. Ltd.)

15. Grants:

(i) Capital Grants:

Grants received towards specific fixed assets are deducted from the gross value of the asset or capital work in progress as the case may be. Unutilized amount out of grant received is shown as liability.

(ii) Revenue Grants:

Grants received, which are revenue in nature are credited to the Statement of Profit & Loss. Unutilized amount out of grant received is shown as liability.

16. Provision for Doubtful Trade Receivables/Advances/Deposits:

Provision for Doubtful Trade Receivables/Advances/Deposits is made when there is uncertainty of realisation irrespective of the period of its dues. For dues outstanding over three years, full provision is made unless the amount is considered recoverable.

17. Preliminary Expenses

Preliminary expenses are amortized over a period of five years. (FHLE)

Pre-operative expenditure comprising of revenue expenses including depreciation of intangible assets Land license fees & maintenance charges, professional charges reimbursed to CONCOR on secondment of staff, legal & professional charges incurred in connection with project are treated as part of project costs and are capitalized up to commencement of operation and the same will be amortized over a period of 5 years after commencement of commercial operation. (SIDCUL CONCOR Infra Company Ltd.)

18. Derivative contracts

In accordance with the ICAI Announcement- 'Accounting for derivatives', the company provides for losses in respect of all outstanding derivative contracts at the balance sheet date by marking them to market. (India Gateway Terminal Pvt. Ltd.)

19. Corporate Social Responsibility (Albatross Inland Ports Pvt. Ltd.)

The company will directly or indirectly undertake programmes that benefit communities in and around its units or other places and results over a period of time, in enhancing the quality of life & economic well being of the local populace. The location of CSR projects closer to the operating units not only helps in easier mobilization of resources and regular monitoring but also provides an opportunity to connect the people, environment and other stakeholders located in the vicinity. The company will take CSR initiatives in all or any of the given area for CSR in Schedule VII of the Companies Act, 2013.

The company has its main business unit in Dadri and also renders business function in Kolkata and Mumbai. The CSR projects will be implemented so that areas around its present location and future locations get the maximum benefit.

All CSR initiatives received as proposals will be assessed and examined by the "Management Committee". The "Management Committee" shall evaluate the proposals and will furnish its recommendations for taking up the project to "CSR Committee" for obtaining approval of Board.

"Management Committee" while furnishing its recommendations for seeking approvals shall use the following criteria/ guidelines:

- (i) Proposals conform to the broad areas for initiatives.
- (ii) Preference shall be given to areas around its operating locations.
- (iii) It will have the need assessment done and wherever required help from external agencies may also be taken.

Note 18: Other Notes

i) a) **Basis of Consolidation:**

The Consolidated Financial Statements (CFS) relates to the Container Corporation of India Limited (CONCOR) and its Subsidiaries, Joint Ventures and Associates (collectively referred as the "Group"). The accounts are prepared on historical cost convention in accordance with applicable accounting standards and other applicable relevant statutes.

b) **Principles of consolidation:**

Financial Statements of the CONCOR and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21-"Consolidated Financial Statements" as notified under Companies Accounting Standard Rules, 2006. The share of Minority Interest in the Subsidiaries has been disclosed separately in CFS.

Investments in Associates have been accounted for using the equity method in accordance with Accounting Standard AS (23) - "Accounting for Investments in Associates in Consolidated Financial Statements" as notified under Companies Accounting Standard Rules, 2006. The excess/deficit of cost of investment over the proportionate share in equity of the Associate as at the date of the acquisition of stake has been identified as Goodwill/Capital reserve and included in the carrying value of the investment in Associate and disclosed separately. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the share of net assets of the Associate.

The Financial Statements of Joint Venture Companies have been combined by applying proportionate consolidation method on a line by line basis on items of assets, liabilities, income and expenses after eliminating proportionate share of unrealized profits or losses in accordance with Accounting Standard (AS) 27 on "Financial Reporting of Interests in Joint Ventures" as notified under Companies Accounting Standard Rules, 2006.

The consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate Financial Statements. For certain items, CONCOR and its Subsidiary Companies/Joint Ventures have followed different accounting policies. However, the impact of the same is not quantifiable.

The accounts of all Group Companies are drawn upto the same reporting date as the parent entity i.e. Financial Year ended March 31, 2015.

Figures pertaining to the Subsidiary Companies/Joint Ventures have been reclassified, wherever necessary, to conform to CONCOR's Financial Statements.

Financial statements of the Joint Venture - Himalayan Terminals Private Limited are prepared in accordance / conformity with Nepal Accounting Standards & other prevalent laws of Nepal, assuming the company is going concern and the transactions with this company is considered as non integral operation as per Accounting Standard - 11 on "Effects of Changes in Foreign Exchange Rates" and accordingly, the Financial Statements have been translated in Indian Rupees for the purpose of Consolidated Financial Statements.

Consolidated Financial Statements have been prepared based on the audited accounts of Joint Ventures and Subsidiary Companies except for HALCON, Himalayan Terminals Pvt. Ltd., Gateway Terminals India Pvt. Ltd, Start Track Terminals Pvt. Ltd., Angul Sukinda Railway Ltd. and India Gateway Terminals Pvt. Ltd.

c) Companies included in Consolidation:

Name and Purpose of Company	Relation	Country of incorporation	(%) Holding as on 31.03.2015
Fresh & Healthy Enterprises Limited (FHEL)	Fully owned Subsidiary	India	100
CONCOR AIR Limited (CONCOR AIR)	Fully owned Subsidiary	India	100
SIDCUL CONCOR Infra Company Ltd.: A Joint Venture with SIDCUL (State Infrastructure & Industrial Development Corporation of Uttarakhand)	Partly owned Subsidiary	India	74
Punjab Logistics Infrastructure Ltd.: A Joint Venture with Punjab State Container & Warehousing Corporation Limited (CONWARE)	Partly owned Subsidiary	India	51
Star Track Terminals Pvt. Ltd.: A Joint venture with APM Terminals India Pvt. Ltd. (formerly known as Maersk India Pvt. Ltd.) for setting up and running a CFS at Dadri, U.P.	Joint Venture	India	49
Albatross Inland Ports Pvt. Ltd.: A Joint venture with Transworld group of Companies for CFS at Dadri, U.P.	Joint Venture	India	49
Gateway Terminals India Pvt. Ltd.: A Joint Venture with APM Terminals Mauritius Ltd. for third berth at JN Port, Mumbai.	Joint Venture	India	26
CMA-CGM Logistics Park (Dadri) Pvt. Ltd.: A joint venture with "Ameya Logistics Pvt. Ltd." for CFS at Dadri, UP.	Joint Venture	India	49
Himalayan Terminals Pvt. Ltd.: A joint venture with Nepalese Enterprises (Interstate Multimodal Transport Pvt. Ltd. of Nepal & Nepal Transit & Warehouse Co. Ltd.) & Transworld group of companies for management and operation of rail container terminal at Birgunj (Nepal).	Joint Venture	Nepal	40
India Gateway Terminal Pvt. Ltd.: A joint venture with Dubai Port International (DPI) for setting up and managing Container Terminals at Cochin.	Joint Venture	India	14.56
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.): A Joint Venture with Transport Corporation of India Ltd. to establish logistics freight terminals and provide integrated logistics services across the country.	Joint Venture	India	49
Container Gateway Ltd.: A Joint Venture with Gateway Rail Freight Ltd. for operations of existing rail/road container terminal at Garhi Harsaru, Gurgaon (Haryana)	Joint Venture	India	49
Allcargo Logistics Park Pvt. Ltd.: A joint Venture with Allcargo Global Logistics Ltd. for setting up and running CFS at Dadri.	Joint Venture	India	49
Angul Sukinda Railway Ltd.: A Joint Venture with Rail Vikas Nigam Limited, Jindal Steel & Power Ltd., Odisha Mining Corporation, Odisha Industrial Infrastructure Development Corporation and Government of Odisha to develop the region of Odisha.	Joint Venture	India	27.8969
HALCON: A business arrangement with Hindustan Aeronautics Ltd. for operating an air cargo complex & ICD at Ozar airport, Nasik.	Business Associate	India	50

ii) Estimated amount of Contracts remaining to be executed and not provided for (Net of advances):

(₹ in crore)

	2014-15	2013-14
a) On Capital Account	1120.74	560.85
b) On Revenue Account	16.16	10.79

iii) Contingent liabilities not provided for:

a) Outstanding Letters of Credit, bank guarantees & corporate guarantees	123.64	120.03
b) Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹446.84 crore (previous year: ₹440.18 crore) pending in arbitration/courts pursuant to arbitration awards]	1571.38	996.23

Contingent liabilities are disclosed to the extent of claims received and include an amount of **₹281.28 crore** (previous year: ₹257.67 crore), which may be reimbursable to the company. Any further interest demand on the basic claim is not considered where legal cases are pending, as the claim itself is not certain. No provision has been made for the contingent liabilities stated above, as on the basis of information available, careful evaluation of facts and past experience of legal aspects of the matters involved, it is not probable that an outflow of future economic benefits will take place.

Contingent liabilities includes ₹296.57 crore (PY: ₹220.36 crore) towards share of jointly controlled entities.

- c) As per assessment orders under section 143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company, mainly deduction under section 80IA in respect of Rail System for assessment years 2003-04 to 2007-08 & 2009-10 to 2012-13 and Inland Ports (ICDs/CFSSs) for assessment years 2003-04 to 2012-13. In appeal, for AY 2003-04 to 2007-08 & 2009-10, deduction for Rail System has been allowed by CIT (A). On the matter of deduction for Inland Ports, same has been allowed by the Hon'ble Delhi High Court for AY 2003-04 to 2005-06, by ITAT/Delhi for AY 2007-08, by CIT (A) for AY 2009-10 and for AY 2006-07, the matter has been referred to Delhi Bench of ITAT by Special Bench of ITAT/Mumbai giving a verdict that ICDs/CFSSs set up by the company are Inland Ports. For AY 2008-09, disallowance of Inland Port deduction and for AY 2010-11, disallowance of Rail System and Inland Port deduction has been upheld by CIT (A) & the company has filed appeal against these orders with Hon'ble ITAT/Delhi. Appeal for AY 2011-12 and AY 2012-13 on the issue of disallowance of Rail System and Inland Ports deduction is pending with CIT (A). For AY 2006-07 & 2007-08, department has filed belated appeal(s) with the Hon'ble ITAT/Delhi against the order(s) passed by CIT (A), vide which relief had been granted in favour of the company with regard to claim of deduction u/s 80IA of the Act for Rail System. SLP has been filed by the department before the Hon'ble Supreme Court on the issue of deduction of Inland Ports for AY 2003-04 and AY 2005-06 against the order passed by Hon'ble Delhi High Court in favour of the company and the same has been admitted. Further, department has filed appeal with ITAT/Delhi against the order of CIT(A) for AY 2009-10 on the issue of deduction for Inland Ports and Rail System.
- d) As per assessment order under section 147/143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company for assessment year 2007-08. In this regard, appeal filed by the company with CIT (A) has been allowed in part and company has preferred second appeal with the Hon'ble ITAT/Delhi against such order. Further, department has also filed appeal with the Hon'ble ITAT/Delhi against the order passed by CIT (A) for relief granted to the company. Demand for AY 2007-08 has been further enhanced by AO vide order passed u/s 154/147/143(3). Appeal filed by the company against the order of AO u/s 154/147/143(3) with CIT (A) has been dismissed and the company has preferred second appeal with the Hon'ble ITAT/Delhi against such order.
- e) For AY 2006-07, appeal filed with CIT (A) against the order of AO imposing penalty u/s 271(1) (c) have been decided in company's favour. However, department has filed appeal before the Hon'ble ITAT/Delhi against the order of CIT (A).

f) Disputed income tax liabilities (excluding interest) have been summarized as:

Nature of Dispute	Assessment Year	Amount (₹ in Crore)
{A} Regular Assessment	2006-07	17.78
	2007-08	0.06
	2008-09	30.27
	2009-10	1.24
	2010-11	119.92
	2011-12	119.15
	2012-13	135.72
	Total	424.14
{B} Reassessment	2007-08	3.55
	Total	3.55
{C} Appeals preferred by Department		
(i) SLP on issue of 80-IA deduction for Inland Ports.	2003-04	5.30
	2005-06	11.99
(ii) On issue of penalty u/s 271(1)(c)	2006-07	17.10
(iii) On issue of 80IA deduction (rail system) & excess depreciation on computer peripherals.	2006-07	63.65
	2007-08	91.41
(iv) On the issue of 80-IA deduction for Inland Ports & Rail System and other misc. deductions allowed by CIT (A).	2009-10	112.52
(v) For reassessment proceeding u/s 147/143(3)	2007-08	0.58
(vi) On Misc. deductions allowed by CIT (A)	2008-09	18.60
Total		321.15
Total (A + B + C)		748.84

- iv) The Company has executed "Custodian cum Carrier Bonds" of ₹28,852.05 crore (previous year: ₹27,214.46 crore) in favour of Customs Department under the Customs Act, 1962. These bonds are of continuing nature, for which claims may be lodged by the Custom Authorities.
- v) (a) Tax provision during the year has been worked out after considering tax deduction of ₹122.29 crore under section 80IA of the Income Tax Act, 1961 in respect of Rail System & Inland Container Depots (Inland Ports).
- (b) Tax Provision of Star Track Terminals Pvt. Ltd. (JV) and Gateway Terminals Pvt. Ltd. (JV) has been worked out after considering tax deduction under section 80-IA of the Income Tax Act, 1961.
- (c) As per 'Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961' issued by ICAI, income tax provision for current year has been worked out after availing MAT credit of ₹39.28 crore. Unabsorbed credit as at year end NIL (Previous Year ₹39.28 crore).
- (d) No tax provision has been made in the books of FHEL (subsidiary) as the company has brought forward losses and unabsorbed depreciation amounting to ₹127.72 crore upto A/Y 2014-15 in accordance with the provisions of Income Tax Act, 1961.
- (e) Tax Provisions of TCI-CONCOR Multimodal Solutions Pvt. Ltd. (JV) and CMA-CGM Logistics Park (Dadri) Pvt. Ltd. (JV) has been worked out as per MAT.
- vi) Details of capital expenditure on enabling assets created on land not belonging to the company, control & possession of which rests with the company (Refer Note 5) are as under:

ix) Prior period adjustments include the following:

(₹ in crore)

	2014-15	2013-14
INCOME		
Revenue from Operations		
(Refer Note 10)	0.12	0.13
Other Income (Refer Note 11)	1.41	0.03
Total (A)	1.53	0.16
EXPENSES		
Terminal & Other Service Charge (Refer Note 13)		
Freight	0.04	0.00
Other Operating	0.00	0.97
Other Expenses (Refer Note 16)		
Legal & Professional	0.03	0.04
Repair & Maintenance	0.22	0.32
Depreciation	-0.02	0.04
Rebate Expenses	0.00	0.07
Preliminary Expenses written off	0.07	0.35
Others	0.16	0.19
Total (B)	0.50	1.98
Net Prior Period Adj. (A- B)	1.03	(1.82)

x) a) Details of expenditure in foreign currency (on payment basis):

(₹ in lakh)

	2014-15	2013-14
(i) Travelling	22.04	37.06
(ii) Training	5.63	23.93
(iii) Membership & subscription	0.79	0.00
(iv) Advertisement	0.63	0.00
(v) Consultancy Charges	3.03	0.00
(vi) Interest	221.75	193.96
(vii) Insurance	0.00	1.88
(viii) Technical & Professional Fee	1121.62	911.61
(ix) Others	241.84	112.20
b) Value of Imports on C.I.F. basis in respect of:		
i) Stores & Spares	200.92	125.26
ii) Capital Goods	2218.93	10134.08

xi) Excess provisions written back during the year are as follows:

(₹ in crore)

Particulars	2014-15	2013-14
REVENUE FROM OPERATIONS (Refer Note 10)		
a) Rail Freight & Demurrage	0.32	0.99
b) Road Freight	1.26	0.31
c) Handling	0.83	2.11
d) Terminal & service charges	0.02	0.05
e) Custom cost recovery	1.06	0.00
f) Land licence fee	0.17	0.09
g) Container repair/leasing	0.26	0.15
h) Rail Siding Access Charges	0.49	0.00
i) Others	0.38	0.27
	4.79	3.97
OTHER INCOME (Refer Note 11)		
a) Car Hire Charges	0.18	0.01
b) Auction	0.44	0.96
c) Rebate Expenses	0.47	0.29
d) Repairs & Maintenance	1.76	0.58
e) Security Expenses	0.94	0.12
f) CWIP	0.35	0.00
g) TSC Refund	0.20	0.00
h) Provisions	0.68	2.90
i) Others	1.38	0.86
	6.40	5.72
TOTAL	11.19	9.69

xii) **Disclosure for Employee Benefits as per Accounting Standard-15:**

Liability towards long term defined employee benefits is determined on actuarial valuation by independent actuaries at the year end by using Projected Unit Credit method. In respect of Provident Fund, the contribution for the period is recognized as expense and charged to Statement of Profit & Loss. Short term employee benefits are recognized as an expense at an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered. Summarized disclosure on defined benefit plans for Gratuity, Leave encashment and other employee benefits (as applicable) is given hereunder:

(₹ in crore)

Particulars	31.03.2015	31.03.2014
Defined Benefit Obligation (DBO)	61.41	54.43
Fair value of Assets	27.06	22.56
Amount recognized in the Balance Sheet - Liability	34.72	32.24
Total expenses recognized in Statement of Profit & Loss	10.79	4.94

During the year, the company has recognized the following amounts in the Statement of Profit and Loss for defined contribution plans:

- Employers' contribution to Provident Fund - ₹8.67 crore (Previous Year: ₹6.74 crore)
- Employers' contribution to Employees Pension scheme, 1995 - ₹1.52 crore (Previous Year: ₹0.98 crore)
- Employee State Insurance Scheme- ₹0.01 crore (Previous Year: ₹0.01 crore)

xiii) **Segment Information as per Accounting Standard-17:**

a) Primary Segments:

The company is organized on All-India basis into two major operating divisions- EXIM and Domestic. The divisions are the basis on which the company reports its primary segment information. Both EXIM and Domestic divisions of the company are engaged in handling, transportation & warehousing activities.

Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets and liabilities include all operating assets and liabilities used by a segment. Joint assets & liabilities have been allocated to segments on a reasonable basis.

Since all JVs of the company are engaged in logistics business handling EXIM customers, their business has been consolidated under EXIM segment. Business of subsidiaries of the company has been consolidated based on the nature of business and customers of the subsidiaries.

(₹ in crore)

PARTICULARS	As at 31-03-2015	As at 31-03-2014
Building	3.33	3.33
Railway Siding	10.93	10.93
Plant & Machinery	3.05	3.05
Electrical Fittings	2.29	2.29
Furniture	0.03	0.03
Others	0.17	0.17
Total	19.80	19.80

Out of the above capital expenditure, ₹19.79 crore has already been charged to Statement of Profit & Loss.

- vii) Company is entitled to Served From India Scheme (SFIS) of the Government of India. SFIS scrips under the scheme can be utilized within 18 months from the date of issue of scrips for duty credit for import of capital goods & payment of excise duty on domestic purchases.

Details of utilisation of these Scrips are as follows:-

(₹ in crore)

Particulars	2014-15	2013-14
Opening Balance	87.68	138.01
Received during the year	129.24	-
Utilisation during the year for:		
- Payment of Excise Duty	(4.36)	(2.72)
- Payment of Customs Duty	(6.44)	(47.61)
Expired during the year	(84.54)	-
Closing Balance	121.58	87.68

- viii) Details of Term Loans are as follows (Refer Note 3):

Name of the Company	Type of Loan	Lender	Currency	Repayment Details	Security
India Gateway Terminal Pvt. Ltd.	Unsecured Term Loan from Bank	Standard Chartered Bank (London)	USD	Repayable in one instalment on 23.11.2021	Secured by guarantee from DP World Ltd., Dubai
India Gateway Terminal Pvt. Ltd.	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank PJSC	USD	Repayable in one instalment on 11.05.2021	Secured by guarantee from DP World Ltd., Dubai
India Gateway Terminal Pvt. Ltd.	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank Ltd	INR	Repayable in four equal instalments on every quarter commencing from 30.09.2016.	Secured by guarantee from DP World Ltd., Dubai
India Gateway Terminal Pvt. Ltd.	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank Ltd	INR	Repayable in one instalment on 29.09.2019.	Secured by guarantee from DP World Ltd., Dubai
India Gateway Terminal Pvt. Ltd.	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank Ltd	INR	Repayable in one instalment on 29.09.2019.	Secured by guarantee from DP World Ltd., Dubai
India Gateway Terminal Pvt. Ltd.	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank Ltd	INR	Repayable in one instalment on 30.03.2020.	Secured by guarantee from DP World Ltd., Dubai
India Gateway Terminal Pvt. Ltd.	Unsecured Term Loan from Bank	Barclays Bank	INR	Repayable in one instalment on 10.12.2019.	Secured by guarantee from DP World Ltd., Dubai

Name of the Company	Type of Loan	Lender	Currency	Repayment Details	Security
Allcargo Logistics Park Pvt. Ltd.	Secured Term Loan from Bank	ICICI Bank Ltd	INR	Repayable as ₹2,59,34,959/- in FY 2015-16, ₹3,88,76,587/- in FY 2016-17, ₹4,88,74,335/- in FY 2017-18, ₹3,79,31,894/- in FY 2018-19, ₹1,54,61,500/- in FY 2019-20	Exclusive charge over all fixed & current assets and exclusive charge/ assignment of all operating cash flows & receivables of the company
TCI-CONCOR Multimodal Solutions Pvt. Ltd.	Secured Term Loan from Bank	HDFC Bank Ltd.	INR	EMI of ₹2,63,070/- till 08/2018	First & exclusive charge over 29 Trucks and comfort letter from CONCOR and TCI for the full amount
TCI-CONCOR Multimodal Solutions Pvt. Ltd.	Secured Term Loan from Bank	HDFC Bank Ltd.	INR	EMI of ₹2,85,820/- till 11/2018	First & exclusive charge over 29 Trucks and comfort letter from CONCOR and TCI for the full amount
TCI-CONCOR Multimodal Solutions Pvt. Ltd.	Secured Term Loan from Bank	HDFC Bank Ltd.	INR	EMI of ₹1,86,340/- till 11/2018	First & exclusive charge over 29 Trucks and comfort letter from CONCOR and TCI for the full amount
TCI-CONCOR Multimodal Solutions Pvt. Ltd.	Secured Term Loan from Bank	HDFC Bank Ltd.	INR	EMI of ₹1,13,082/- till 11/2018	First & exclusive charge over 29 Trucks and comfort letter from CONCOR and TCI for the full amount
CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	Secured Equipment Term Loan from Bank	HDFC Bank Ltd.	INR	Repayable in 23 EMI of ₹18,04,538/- (including interest)	Secured by hypothecation against reach stackers
Gateway Terminals India Pvt. Ltd.	Unsecured Term Loan from Bank	Nordic Investment Bank	USD	Repayable in 16 half yearly instalment of USD 25,00,000 along with interest starting from December, 2008	Supported by corporate guarantee by A. P. Moller Maersk A/S (Ultimate holding company)
Gateway Terminals India Pvt. Ltd.	Unsecured Term Loan from Financial Institution	Eksport Kredit Finansiering A/S	USD	Part-A, repayable in 16 half yearly instalment of USD 58,29,016 along with interest and Part-B, repayable in 16 half yearly instalment of USD 1,94,3005 along with interest starting from December, 2008	Supported by corporate guarantee by A. P. Moller Maersk A/S (Ultimate holding company)
Gateway Terminals India Pvt. Ltd.	Unsecured Term Loan from Financial Institution	Eksport Kredit Finansiering A/S	USD	Repayable in 13 half yearly instalment of USD 22,62,736 except last instalment of USD 20,50,944 starting from December, 2011	Supported by corporate guarantee by A. P. Moller Maersk A/S (Ultimate holding company)

The information about business segments on primary reporting format is as under:

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
REVENUE								
Segment Revenue	4927.30	4072.99	1189.73	1158.43	32.17	85.13	6149.20	5316.55
RESULT								
Segment Result	1010.57	930.39	84.17	97.77	(6.44)	(29.53)	1088.30	998.63
Corporate Expenses					96.73	80.11	96.73	80.11
Operating Profit							991.57	918.52
Interest & other Income					345.60	358.22	345.60	358.22
Interest Expenses					18.29	22.02	18.29	22.02
Income Taxes					263.80	302.15	263.80	302.15
Prior Period Income					1.53	0.16	1.53	0.16
Prior Period Expenses					0.50	1.98	0.50	1.98
Tax adjustments for earlier years (Net)					0.01	5.05	0.01	5.05
Profit from ordinary activities							1056.10	945.70
Extraordinary Items					0.12	0.00	0.12	0.00
Net Profit before Minority Interest							1055.98	945.70
Share of Minority in Profit							1.40	1.45
Net Profit after Minority Interest							1054.58	944.25
Segment Assets	3233.88	2785.79	939.17	999.40			4173.05	3785.19
Unallocated Corporate Assets					4822.11	4483.13	4822.11	4483.13
Total Assets							8995.16	8268.32
Segment Liabilities	475.04	557.75	81.51	73.32			556.55	631.07
Unallocated Corporate Liabilities					8438.61	7637.25	8438.61	7637.25
Total Liabilities							8995.16	8268.32
Capital Expenditure	654.59	247.59	75.37	241.94	271.19	54.15	1001.15	543.68
Depreciation	328.92	179.62	69.40	48.14	12.52	7.89	410.84	235.65
Non cash expenses other than depreciation	3.56	6.23	0.61	0.62	0.14	0.47	4.31	7.32

Note(s):

- Prior period adjustments have not been allocated to any segment.
- Unallocated Corporate Liabilities include ₹**7516.93 crore** (previous year: ₹6857.78 crore) on account of Shareholders' Funds.
- Capital Expenditure includes addition during the year to Fixed Assets and CWIP.

b) Secondary Segments:

The operations of the Company are mainly confined to the geographical territory of India & there is no reportable secondary segment.

xiv) **Related Party Disclosures as per Accounting Standard-18:**

a) **Joint Ventures/Business Associate:**

- Star Track Terminals Pvt. Ltd.
- Albatross Inland Ports Pvt. Ltd.
- Gateway Terminals India Pvt. Ltd.
- Himalayan Terminals Pvt. Ltd. (Foreign Joint Venture)
- HALCON (A business arrangement)
- India Gateway Terminal Pvt. Ltd.

7. TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.)
8. Container Gateway Limited
9. Allcargo Logistics Park Pvt. Ltd.
10. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
11. Angul Sukinda Railway Ltd.

b) **Subsidiaries:** Fresh And Healthy Enterprises Ltd. (wholly owned), CONCOR Air Ltd. (wholly owned), SIDCUL CONCOR Infra Company Ltd. (partly owned) and Punjab Logistics Infrastructure Ltd. (partly owned).

c) **Key Management Personnel:**

Whole Time Directors:

1. Anil K. Gupta, CMD
2. Arvind Bhatnagar, Director (Domestic) w.e.f. 09.09.2013
3. Dr. P. Alli Rani, Director (Finance)
4. Harpreet Singh, Director (Projects & Services) upto 30.09.2014
5. Yash Vardhan, Director (IM&O)

Nominated/Independent Directors:

1. Manoj K. Akhouri
2. Dr. A. K. Bandyopadhyay (upto 12.05.2014)
3. Dr. Kausik Gupta (upto 12.05.2014)
4. Lt. Gen. (Retd.) Arvind Mahajan (upto 12.05.2014)
5. Sudhir Mathur
6. Pradeep Bhatnagar
7. Deepak Gupta (upto 22.11.2014)
8. M. P. Shorawala
9. N. Madhusudana Rao (From 16.10.2014)

d) **Transactions relating to parties referred to at (a) & (b) above are:**

(₹ in lakh)

	Joint ventures		Subsidiaries	
	2014-15	2013-14	2014-15	2013-14
Rent, Maintenance charges, interest & dividend income received/receivable	879.70	858.81	1827.10	1222.33
Revenue from operations	4769.04	5191.59	-	-
Income from leased assets	-	-	108.00	112.67
Share in the income recognized	210.02	71.72	-	-
Business Development Expenses	-	-	3.04	2.36
Investment (Net) made during the year	15514.25	40.46	13471.90	15.10
Loans granted/received during the year	-	-	(3819.86)	16326.57
Balances As on 31st March				
- BG/Bid Bonds	15257.20	23435.00	1500.00	1500.00
- Security deposit received	183.31	183.31	-	-
- Trade Receivable	-	1.92	-	-
- Advance Received	37.40	22.85	-	-
- Loans & advances	-	-	16825.07	20644.93
- Interest accrued on loans & advances	-	-	990.62	1282.32
- Investments	35140.09	19540.09	32204.00	18732.10
- Fixed assets given on lease (At Cost)	-	-	1054.09	1054.09

- e) Remuneration paid to whole time directors for the year is ₹159.82 lakh (previous year ₹156.64 lakh) and amount of dues outstanding to the company as on 31st March 2015 are ₹0.05 lakh (previous year ₹1.77 lakh). Sitting fee paid to nominated/independent directors for the year is ₹8.32 lakh (previous year ₹13.93 lakh).
- f) India Gateway Terminal (P) Ltd. {IGTPL} is a joint venture of CONCOR with Dubai Port International {DPI} for setting up and managing container terminals at Cochin. Though CONCOR's share (₹80.26 crore) of accumulated losses of ₹551.22 crore (as per unaudited accounts of FY 2014-15) in IGTPPL exceeds its investment (₹54.60 crore) in the JV as on 31.03.2015, management is making all possible efforts for its revival and is confident of its turn-around.

xv) **Leases -Accounting Standard -19:**

1. In respect of assets taken on lease/rent:

	(₹ in crore)	
	2014-15	2013-14
(a) The future minimum lease payments under non-cancellable operating leases entered into on or after 1 st April, 2001 are:		
(i) Not later than one year	2.51	2.58
(ii) Later than one year and not later than 5 years	18.87	19.75
(iii) Later than five years	32.57	36.12

- (b) Lease payments recognized in the accounts are ₹11.16 crore (previous year: ₹14.93 crore).
- (c) Sub lease recoveries recognized in the accounts are ₹0.53 crore (previous year: ₹0.48 crore).

2. In respect of assets leased/rented out:

	(₹ in crore)	
	2014-15	2013-14
Gross Carrying amount (Buildings & warehouses)	50.44	43.98
Accumulated Depreciation	17.48	12.41
Depreciation during the year	1.79	1.57

xvi) **Earning per share (EPS):** The calculation of EPS as per Accounting Standard (AS)-20 is as under:

	2014-15	2013-14
Profit after tax, prior period adjustments & tax adjustments for earlier years as per Profit and Loss Account (₹ in crore)	1054.58	944.25
Weighted average number of equity shares of face value ₹10/- each	194,974,191	194,974,191
Basic and diluted earning per share (in rupees)	54.09	48.43

- xvii) In the opinion of the management, during the year there are no indications that impairment of any asset has taken place. Accordingly, no provision for impairment of assets is required as per Accounting Standard 28.

- xviii) As per Accounting Standard 29, the particulars of provisions are as under:

	2014-15					2013-14				
	Property Tax	Rent to Railway	Employee Benefits	PRP	CSR	Property Tax	Rent to Railway	Employee Benefits	PRP	CSR
Opening balance	6.62	1.78	35.79	7.46	4.47	5.92	2.16	37.55	8.35	2.66
Addition during the year	2.16	0.30	12.81	10.51	24.90	2.05	0.67	6.19	9.19	11.63
Amount used /incurred	1.46	0.83	7.88	10.70	23.68	1.35	1.05	7.95	10.08	9.82
Unused amount reversed during the year	-	-	-	-	-	-	-	-	-	-
Closing Balance	7.32	1.25	40.72	7.27	5.69	6.62	1.78	35.79	7.46	4.47

The above provisions are in the nature of statutory liabilities and liabilities on account of terms of employment, etc. The timing of payment for the same would be: **gratuity**-in accordance with payment of gratuity Act, **leave encashment, post retirement & long term medical benefit**-as per company's policy, **PRP**-as per MOU rating, company's profitability & employee's rating, **property tax & rent to railways**- normally on demand and **CSR**- as per provisions of Companies Act, 2013. There is a certainty about these payments in future and no reimbursement is expected against any of the above.

xix) Disclosure as per schedule III of Companies Act, 2013:

(₹ in crore)

Name of the entity	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or Loss	
	As % of consolidated net assets	Amount	As% of consolidated profit or loss	Amount
Subsidiaries (Indian)				
Fresh & Healthy Enterprises Limited	0.43	32.26	(1.37)	(14.47)
CONCOR AIR Limited	0.64	48.15	1.08	11.34
SIDCUL CONCOR Infra Company Limited	1.47	110.70	0.48	5.06
Punjab Logistics Infrastructure Limited	1.69	127.13	0.02	0.17
Minority Interests in all subsidiaries	1.21	91.08	0.13	1.40
Associates (Investment as per the equity method) (Indian)				
Halcon	0.08	5.88	0.00	(0.05)
Joint Venture (as per proportionate consolidation) Indian				
Star Track Terminals Private Limited	0.17	12.62	0.34	3.54
Albatross Inland Ports Private Limited	0.26	19.51	0.53	5.59
Gateway Terminals India Private Limited	1.93	144.93	1.35	14.19
CMA-CGM Logistics Park (Dadri) Private Limited	0.08	6.16	0.18	1.92
India Gateway Terminal Private Limited	(0.34)	(25.66)	(1.25)	(13.22)
Angul Sukinda Railway Limited	2.13	159.80	0.00	0.00
TCI-CONCOR Multimodal Solutions Private Limited	0.05	3.45	0.02	0.24
Container Gateway Limited	0.00	0.05	0.00	0.00
Allcargo Logistics Park Private Limited	0.03	2.33	(0.01)	(0.09)
Foreign				
Himalayan Terminals Private Limited	0.02	1.17	0.02	0.22

xx) In Subsidiary Company, FHEL:

- CONCOR's Board of Directors in its 166th meeting held on 27th may, 2014 approved the proposal of conversion of an amount of ₹70 crore, out of loan outstanding to CONCOR, into equity Share Capital of FHEL. Conversion of loan into Equity share capital, has to be done at a price to be determined through valuation of shares of FHEL by independent valuer.
- For the purpose of giving effect to above, FHEL's Shareholders' in their Annual General Meeting held on 01.08.2014, have accorded their approval for issue of 6,92,38,378 Equity Shares of ₹10/- each at premium of ₹0.11/-, as per valuation done by M/s. Dharam Raj & Co., Chartered Accountant (Agency appointed by FHEL), towards conversion of outstanding working capital loan taken from CONCOR by Fresh & Healthy Enterprises Ltd.
- There are accumulated losses of ₹114.36 crore (previous year ₹99.88 crore) in FHEL, management is making all possible efforts for its revival and is confident of its turn-around.

xxi) In Subsidiary Company, CONCOR AIR Ltd.:

- a) In Note 4 "Current Liabilities" under the head Other Current Liabilities, sub-head "Advances/Deposits from customers" aggregating ₹31,98,714/- are included. There is no transaction in these advances during full year (365 days).
 - b) Concessionaire agreement for international air cargo dt. 31.10.2013 has not been registered despite of advance payment of stamp duty ₹1,05,45,000/- on 23.10.2013. It exposes the company to the legal consequences including referred to in para 25.12 of said agreement. The company has suffered the financial loss of the aforesaid stamp duty.
 - c) Non-registration of Concessionaire agreement for domestic air cargo dt. 18.02.2013 exposes the company to the legal consequences.
 - d) In regard to registration of License agreement for domestic cargo, the company deposited stamp duty of ₹1,20,95,175/-. The Collector stamp duty demanded penalty of ₹1,93,523/- which too has been paid. However, the license agreement remains un-registered for adjudication of differential stamp duty as per rates of 2015 and duty actually paid.
- xxii) a) During the period, the depreciation rates have been revised based on the maximum useful life of its various fixed assets as prescribed in Part-C of Schedule II to the Companies Act, 2013. As a result, depreciation for the period ended March 31, 2015 is higher by ₹170.12 crore (CONCOR), ₹2.25 crore (Albatross Inland Ports Pvt. Ltd.) & ₹0.01 crore (SIDCUL CONCOR Infra Company Ltd.) and accordingly Profit Before Tax during the year is reduced.
- b) Further, in case of fixed assets whose useful life has already been completed as on March 31, 2014, the carrying value (net of residual value) of those fixed assets (net of deferred tax) amounting to ₹83.28 crore (CONCOR), ₹0.1 crore (Albatross Inland Ports Pvt. Ltd.), ₹0.01 crore (FHEL), ₹0.09 crore (CMA CGM Logistics Park (Dadri) Pvt. Ltd.) & ₹28,044 (Allcargo Logistics Park Pvt. Ltd.) has been debited to the opening balance of Retained Earnings.
- xxiii) a) Unless otherwise stated, the figures are in rupees crore.
- b) Previous year's figures have been recast/regrouped/rearranged wherever considered necessary to conform to this year's classification.

xxiv) Financial information in respect of Subsidiaries, Joint Ventures and Associates:

(₹ in crore)

Name of company	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investment	Turnover	Profit Before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Share Holding	Currency & exchange rate
FHEL	145.67 (76.43)	-113.41 (-99.69)	90.11 (67.69)	90.11 (67.69)	0.00 (0.00)	32.14 (85.13)	-14.47 (-39.16)	0.00 (0.00)	-14.47 (-39.16)	0.00 (0.00)	100 (100)	INR
CONCOR AIR Ltd.	36.65 (36.65)	11.50 (0.16)	214.52 (184.46)	214.52 (184.46)	0.00 (0.00)	300.29 (38.85)	17.19 (0.13)	5.85 (0.03)	11.34 (0.10)	0.00 (0.00)	100 (100)	INR
SCICL	100.00 (100.00)	10.70 (5.65)	118.15 (108.70)	118.15 (108.70)	0.00 (0.00)	0.00 (0.00)	7.51 (8.40)	2.45 (2.75)	5.06 (5.65)	0.00 (0.00)	74 (74)	INR
Punjab Logistics Infrastructure Ltd.	127.00 (0.10)	0.13 (-0.04)	127.41 (0.10)	127.41 (0.10)	0.00 (0.00)	0.00 (0.00)	0.24 (-0.04)	0.07 (0.00)	0.17 (-0.04)	0.00 (0.00)	51 (51)	INR
Star Track Terminals Pvt. Ltd.	9.61 (9.61)	16.14 (12.46)	32.21 (28.81)	32.21 (28.81)	0.00 (0.00)	36.55 (26.82)	10.11 (5.35)	2.87 (0.72)	7.24 (4.63)	0.00 (1.50)	49 (49)	INR
Albatross Inland Ports Pvt. Ltd.	10.99 (10.99)	28.84 (22.15)	56.28 (50.65)	56.28 (50.65)	0.00 (0.00)	76.21 (64.13)	13.75 (13.13)	2.35 (2.95)	11.40 (10.18)	3.85 (3.52)	49 (49)	INR
Gateway Terminals India Pvt. Ltd.	453.00 (453.00)	104.41 (54.39)	972.80 (1024.64)	972.80 (1024.64)	0.00 (0.00)	457.28 (426.65)	74.59 (32.82)	20.00 (8.10)	54.59 (24.72)	0.00 (0.00)	26 (26)	INR
Himalayan Terminals Pvt. Ltd.	2.00 (2.00)	2.66 (2.57)	5.47 (6.09)	5.47 (6.09)	0.00 (1.00)	27.90 (27.53)	1.11 (2.36)	0.21 (0.78)	0.90 (1.58)	0.80 (3.00)	40 (40)	Nepali Rupiah (₹ 1.6)
India Gateway Terminal P. Ltd.	375.00 (375.00)	-551.22 (-460.45)	809.51 (856.74)	809.51 (856.74)	13.52 (0.00)	173.63 (160.39)	-90.77 (-115.54)	0.00 (0.00)	-90.77 (-115.54)	0.00 (0.00)	14.56 (14.56)	INR
TCI-CONCOR Multimodal Solution P. Ltd.	7.00 (7.00)	0.05 (-0.43)	19.68 (15.42)	19.68 (15.42)	0.00 (0.00)	77.62 (51.41)	0.70 (0.41)	0.22 (0.12)	0.48 (0.29)	0.00 (0.00)	49 (49)	INR
Angul Sukinda Railway Ltd.	549.05 (0.00)	13.61 (0.00)	564.31 (0.00)	564.31 (0.00)	0.00 (0.00)	0.13 (0.00)	0.02 (0.00)	0.00 (0.00)	0.01 (0.00)	0.00 (0.00)	27.8969 (0)	INR
Container Gateway Ltd.	0.10 (0.10)	0.00 (0.00)	0.13 (0.13)	0.13 (0.13)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	49 (49)	INR
Alcargio Logistics Park Pvt. Ltd.	7.58 (7.58)	-2.84 (-2.65)	26.81 (23.76)	26.81 (23.76)	0.00 (0.00)	15.89 (18.02)	0.02 (1.58)	0.21 (0.18)	-0.19 (1.40)	0.00 (0.00)	49 (49)	INR
CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	4.18 (4.18)	8.40 (9.89)	24.50 (21.38)	24.50 (21.38)	0.00 (0.00)	28.71 (28.03)	4.86 (6.07)	0.95 (1.21)	3.91 (4.86)	3.00 (2.79)	49 (49)	INR
HALCON	6.37 (6.37)	5.38 (5.55)	12.96 (14.44)	12.96 (14.44)	0.00 (0.00)	1.27 (1.03)	0.08 (6.09)	0.18 (1.77)	-0.10 (4.32)	0.00 (0.00)	50 (50)	INR

In the above statement:

- Previous year figures in brackets.
- M/s Container Gateway Ltd., M/s. SIDCUL CONCOR Infra company Ltd., Punjab Logistics Infrastructure Ltd. and Angul Sukinda Railway Ltd., have not started operations as on 31.03.2015.

(HARISH CHANDRA)
GGM (F) & CS

(Dr. P.ALLI RANI)
DIRECTOR (F) & CFO

(ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants

Dated: 28th May, 2015
Place: New Delhi

(Pawan Garg)
Partner

Cash Flow Statement for the Year Ended 31st March, 2015

(₹ in crore)

	2014-15	2013-14
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	1,319.91	1,252.90
Adjustment for:-		
Depreciation/Amortisation	410.84	235.65
Interest Paid	18.29	22.02
Interest & Dividend Income	(323.44)	(313.43)
Provision for doubtful debts/deposits/advances/stores/investments	1.15	0.61
Profit on Sale of Investment	(0.19)	-
Preliminary Expenses Written Off	0.10	0.12
Profit (Net) on Sale of fixed assets	(0.67)	(0.98)
Operating Profit Before Working Capital Changes	1,425.99	1,196.89
Adjustment for:-		
Trade & Other Receivables	23.98	(401.93)
Inventories	(32.41)	39.41
Trade Payable & Provisions	115.46	96.60
Cash Flow Hedge Reserve	(1.19)	1.39
Cash Generated from Operations	1,531.83	932.36
Deferred Tax provision	-	1.69
Direct Taxes paid	(365.33)	(261.37)
Cashflow before extraordinary items	1,166.50	672.68
Loss of Assets due to Fire	(0.12)	-
Net Cash from Operating Activities (A)	1,166.38	672.68
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(847.89)	(492.74)
Share of Equity of Minority in Subsidiaries	62.18	26.05
Sale of Fixed Assets	2.55	3.17
Govt. grant received & utilized for acquisition of fixed assets	1.12	-
Capital Work-in-Progress	(154.41)	(50.96)
Intangible assets under development	0.03	0.02
Purchase of Investment	(4.63)	(308.03)
Profit on Sale of Investment	0.19	-
Capital Reserve on Investment in Joint Venture	3.79	-
Interest, Dividend & Other Income	284.80	265.88
Final Dividend from Joint Ventures for Previous Financial Year	3.83	4.45
Loans & Advances to Related Parties	0.15	0.63
Net Cash used in Investing Activities (B)	(648.29)	(551.53)

(₹ in crore)

	2014-15	2013-14
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(18.90)	(23.80)
Dividend paid (including tax on dividend)	(312.97)	(308.57)
Proceeds of Long Term Loan	14.77	(10.76)
Loans and advances from related parties	(33.91)	7.26
Long term maturities of finance lease obligations	(0.03)	(0.03)
Current Maturities of Long Term Debt	2.40	(5.11)
Current Maturities of Finance Lease Obligations	(0.22)	(0.26)
Proceeds of Short Term Loan	(0.18)	(42.25)
Net Cash from Financing Activities (C)	(349.04)	(383.52)
Net Change in Cash & Bank Balances (A+B+C)	169.05	(262.37)
OPENING BALANCE OF CASH & BANK BALANCES	2,786.71	3,049.08
CLOSING BALANCE OF CASH & BANK BALANCES	2,955.76	2,786.71
NOTES:		
(1) Previous year's figures have been re-grouped/rearranged/recast, wherever considered necessary to conform to this year's classification.		
(2) Cash Flow Statement has been prepared using the indirect method as defined in AS-3 issued by ICAI.		
(3) Cash and Bank Balances included in the cash flow statement comprise the following:		
	2014-15	2013-14
CASH AND BANK BALANCES		
Cash & Cash Equivalents		
Cash on Hand (Including Imprest)	0.38	0.28
Cheques in hand	15.43	19.50
Bank Balances		
- in Current Accounts	99.76	42.73
- in Deposits with original maturity upto 3 months	185.44	70.95
Other Bank Balances		
Bank Deposits		
- With maturity upto 12 months	2,607.12	2,616.41
- With maturity of more than 12 months	2.49	2.39
Earmarked Bank Balances		
- Unpaid dividend bank account	0.13	0.12
Bank Balances held as margin money or as security against:		
- Guarantees	25.01	17.06
- Letters of Credit	20.00	17.27
	2,955.76	2,786.71

 (HARISH CHANDRA)
GGM (F) & CS

 (Dr. P.ALLI RANI)
DIRECTOR (F) & CFO

 (ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR

 As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants

 Dated: 28th May, 2015
Place: New Delhi

 (Pawan Garg)
Partner

Independent Auditors' Report

To The Members of

Container Corporation of India Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of CONTAINER CORPORATION OF INDIA LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31st March, 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- (a) We did not audit the financial statements of the subsidiaries namely Fresh & Healthy Enterprises Ltd., whose financial statements reflect total assets of ₹90.11 crore as at 31st March, 2015, total revenue of ₹32.86 crore and net cash outflow amounting to ₹0.91 crore for the year ended on that date and Concor Air Ltd. whose financial statements reflect total assets of ₹214.52 crore as at 31st March, 2015, total revenue of ₹304.31 crore and net cash inflow amounting to ₹16.57 crore for the year ended on that date and Sidcul Concor Infra Company Ltd. whose financial statements reflect total assets of ₹118.15 crore as at 31st March, 2015, total revenue of ₹7.83 crore and net cash outflow amounting to ₹35.10 crore for the year ended on that date and Punjab Logistics Infrastructure Ltd. whose financial statements reflect total assets of ₹127.41 crore as at 31st March, 2015, total revenue of ₹0.44 crore and net cash inflow amounting to ₹23.39 crore for the year ended on that date and jointly controlled entities namely Allcargo Logistics Park Pvt. Ltd. whose financial statements reflect total assets of ₹26.81 crore as at 31st March, 2015, total revenue of ₹15.98 crore and net cash inflow amounting to ₹0.03 crore for the year ended on that date and Container Gateway Ltd. whose financial statements reflect total assets of ₹0.13 crore as at 31st March, 2015 and net cash outflow amounting to ₹0.01 crore for the year ended on that date and Albatross Inland Ports Pvt. Ltd. whose financial statements reflect total assets of ₹56.28 crore as at 31st March, 2015, total revenue of ₹77.23 crore and net cash inflow amounting to ₹3.71 crore for the year ended on that date and TCI-Concor Multimodal Solutions Pvt. Ltd. whose financial statements reflect total assets of ₹19.68 crore as at 31st March, 2015, total revenue of ₹77.68 crore and net cash inflow amounting to ₹0.01 crore for the year ended on that date and CMA CGM Logistics Park (Dadri) Pvt. Ltd., whose financial statements reflect total assets of ₹24.50 crore as at 31st March, 2015, total revenue of ₹28.99 crore and net cash outflow amounting to ₹1.59 crore for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of ₹2.10 crore for the year ended 31st March, 2014, as considered in the consolidated financial statements, in respect of associate namely Halcon, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates is based solely on the reports of the other auditors.
- (b) We did not audit the financial statements of the jointly controlled entities namely Star Track Terminals Pvt Ltd., whose financial statements reflect total assets of ₹32.21 crore as at 31st March, 2015, total revenue of ₹37.61 crore and net cash inflow amounting to ₹5.16 crore for the year ended on that date and India Gateway Terminals Pvt. Ltd., whose financial statements reflect total assets of ₹809.51 crore as at 31st March, 2015, total revenue of ₹175.78 crore and net cash inflow amounting to ₹2.94 crore for the year ended on that date and Himalayan Terminals Pvt. Ltd., whose financial statements reflect total assets of ₹2.91 crore as at 31st March, 2015, total revenue of ₹4.08 crore and net cash inflow amounting to ₹0.08 crore for the year ended on that date and Angul-Sukinda Railway Ltd., whose financial statements reflect total assets of ₹564.31 crore as at 31st March, 2015, total revenue of ₹0.14 crore and net cash inflow amounting to ₹285.96 crore for the year ended on that date and Gateway Terminals India Pvt. Ltd., whose financial statements reflect total assets of ₹972.80 crore as at 31st March, 2015, total revenue of ₹486.92 crore and net cash inflow amounting to ₹199.48 crore for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid jointly controlled entities, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. Company has disclosed the impact of pending litigations in note 18(iii) (b) of financial statements as contingent liability of ₹1571.38 crores.
 - II. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For KUMAR VIJAY GUPTA & CO.
Chartered Accountants
FRN: 07814N

Sd/-
(CA PAWAN GARG)
Partner
(M.No. 097900)

Place: New Delhi
Date: 28th May, 2015

ANNEXURE TO THE AUDIT REPORT TO THE CONTAINER CORPORATION OF INDIA LIMITED

Referred to in paragraph 1 of report on other legal and regulatory requirement's paragraph of our report on the financial statement for the year ended 31st March 2015,

- (i) (a) The Group has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As per the information and explanations given to us, fixed assets have been physically verified by the management during the year in a phased manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies noticed on such physical verification were not material and the same have been properly dealt with in the books of account.
- (ii) (a) The inventories of the Group have been physically verified by the management during the year.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Group is maintaining proper records of inventories. As explained to us, the discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.
- (iii) As per information from the Audit Reports of the Group companies, Group has not granted the loans to companies in the register maintained under section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us, there seems to be adequate internal control systems commensurate with the size of the companies in the Group and the nature of their business for the purchase of inventory and fixed assets and for the sale of services. The activities of the Group does not involve sale of goods except Fresh & Healthy Enterprises Limited. Further, on the basis of our examination of the books and records of the Group carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of a continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) The Group has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013.

Two jointly controlled entities namely Albatross Inland Ports Pvt. Ltd. & TCI-Concor Multimodal Solutions Pvt. Ltd. have however made and maintained the prescribed cost records.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Group is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. Further, the undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable are given below:

PROPERTY TAX OUTSTANDING AS ON 31.03.2015

S.No.	Name of Region	Amount (in ₹)
1.	North Central Region	1,07,48,345/-
2.	Central Region	4,22,940/-
3.	Southern Region	4,54,08,386/-
4.	South Central Region	19,69,491/-
5.	Western Region	87,85,587/-
6.	North West Region	2,54,861/-
7.	Corporate Office	9,16,609/-

- (b) According to the information and explanations given to us and as per the books and records examined by us, there are dues of Income Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax and Cess which have not been deposited on account of any dispute are given below:

Forum Where pending	Description	Nature of the Dues	Amount (₹ in crore)	Period
CESTAT	ICD-Ludhiana-Case Show cause notice no -IV(16)/FAR/CCI/LDH-III/176/04/265 dated 27.04.2005	Service Tax Finance Act 1994	0.01	01.05.2003 to 16.07.2003
Delhi Commissionerate	Excess credit utilized in provisional return for the period January 2004-March 2004	Service Tax Finance Act 1994	0.02	January 2004-March 2004
CESTAT	CERA SHOW CAUSE NOTICE-DL/II/ST/R-XI/LAR/CONCOR/73/2010 dated 18.10.2012	Service Tax Finance Act 1994	103.84	2007-08 to 2009-10
CIT (Appeals)	Regular Assessment	Income Tax Act, 1961	173.75	AY 2012-13
CIT (Appeals)	Regular Assessment	Income Tax Act, 1961	70.02	AY 2011-12
Total			347.64	

- (c) According to the information and explanation given to us the Group has transferred an amount of ₹1,02,399/- to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under within time.
- (viii) No Group company has either accumulated losses as at the end of the financial year or has incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year except Fresh & Healthy Enterprises Limited & India Gateway Terminal Private Limited which have accumulated losses more than fifty percent of its net worth as at the end of the financial year and has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) The Group has not defaulted in payment of dues payable to any financial institution, bank and debenture holders.
- (x) The Group has not given any guarantee for loans taken from other bank or financial institution, the terms and condition whereof are prejudicial to the interest of the group.
- (xi) In our opinion and on the basis of information and explanations given to us, the Group has not raised any term loan during the financial year except for Fresh and Healthy Enterprises Ltd (a wholly owned subsidiary) and two jointly controlled entities namely TCI-Concor Multimodal Solutions Pvt. Ltd and Allcargo Logistics Park Pvt. Ltd in which terms loans have been utilized for the purpose for which they are raised.
- (xii) During the course of our examination of the books and records of the Group carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Group noticed or reported during the year, nor have we been informed of such case by the management.

For KUMAR VIJAY GUPTA & CO.
 Chartered Accountants
 FRN: 07814N

Sd/-
 (CA PAWAN GARG)
 Partner
 (M.No. 097900)

Place: New Delhi
 Date: 28th May, 2015

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) READ WITH SECTION 129(4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CONTAINER CORPORATION OF INDIA LIMITED, NEW DELHI FOR THE YEAR ENDED 31 MARCH 2015.

The preparation of consolidated financial statements of **CONTAINER CORPORATION OF INDIA LIMITED, NEW DELHI** for the year ended 31 March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) read with section 129(4) of the Act are responsible for expressing opinion on the financial statements under section 143 read with section 129(4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 28.05.2015.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) read with section 129(4) of the Act of the consolidated financial statements of **CONTAINER CORPORATION OF INDIA LIMITED** for the year ended 31 March 2015. We conducted a supplementary audit of the financial statements of **Fresh & Healthy Enterprises Limited**, but did not conduct supplementary audit of the financial statements of Subsidiaries, Associate Companies and Jointly Controlled Entities (as per list enclosed) for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report.

**For and on the behalf of the
Comptroller & Auditor General of India**



(Dinesh Bhargava)

**Principal Director of Audit
(Railway Commercial)**

**Place: New Delhi
Date: 18.07.2015**

List of subsidiaries and joint ventures / business ventures of CONTAINER CORPORATION OF INDIA LIMITED, NEW DELHI for which Supplementary audit was not conducted under section 143(6) (a) read with section 129(4) of the Companies Act, 2013 for the year 2014-15

Subsidiaries:

1. Concor Air Limited
2. SIDCUL CONCOR Infra Company Ltd.
3. Punjab Logistics Infrastructure Limited

Joint Ventures/Business Ventures:

4. Star Track Terminals Pvt. Ltd.
5. Albatross Inland Ports Pvt. Ltd.
6. Gateway Terminals India Pvt. Ltd.
7. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
8. Himalayan Terminals Pvt. Ltd.
9. India Gateway Terminals Pvt. Ltd.
10. TCI-CONCOR Multimodal Solutions Pvt. Ltd.
11. Container Gateway Ltd.
12. Allcargo Logistics Park Pvt. Ltd.
13. Angul Sukinda Railway Ltd.
14. HALCON

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF CONTAINER CORPORATION OF INDIA LIMITED, NEW DELHI FOR THE YEAR ENDED 31 MARCH 2015.

The preparation of financial statements of **CONTAINER CORPORATION OF INDIA LIMITED, NEW DELHI** for the year ended 31 March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 28.05.2015.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of **CONTAINER CORPORATION OF INDIA LIMITED, NEW DELHI** for the year ended 31 March 2015. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report.

**For and on the behalf of the
Comptroller & Auditor General of India**



**Place: New Delhi
Date: 18.07.2015**

**(Dinesh Bhargava)
Principal Director of Audit
(Railway Commercial)**

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L63011DL1988GOI030915
 Name of the company : Container Corporation of India Ltd.
 Registered office : C-3, CONCOR Bhawan, Mathura Road, Opp. Apollo Hospital, New Delhi-110076.

Name of the member(s)	:
Registered address	:
E-mail Id	:
Folio No/ Client Id	:
DP ID	:

I/We, being the member(s) of shares on the cut-off date of CONCOR, hereby appoint

1. Name :
 Address :
 E-mail Id :
 Signature :, or failing him/her
2. Name :
 Address :
 E-mail Id :
 Signature :, or failing him/her
3. Name :
 Address :
 E-mail Id :
 Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual general meeting of the company, to be held on the 4th day of September, 2015 at 4.00 p.m. at Auditorium, National Rail Museum, Nyaya Marg, Near Bhutan Embassy, Chanakyapuri, New Delhi-110021 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(s)	Option* (please mention no. of shares)	
		For	Against
1	Adoption of Annual Accounts as on March 31, 2015 (Ordinary Resolution)		
2	Confirmation of payment of Interim Dividend and Declaration of Final Dividend payable to members (Ordinary Resolution)		
3	Reappointment of Shri Anil Kumar Gupta, Chairman and Managing Director (Ordinary Resolution)		
4	Reappointment of Dr. P. Alli Rani, Director (Finance) (Ordinary Resolution)		
5	To take note of appointment of Statutory Auditors (Ordinary Resolution)		
6	Appointment of Shri N. Madhusudana Rao as Director (Government Nominee) of the company (Ordinary Resolution)		
7	Appointment of Shri V. Kalyana Rama as Director (Projects & Services) of the company (Ordinary Resolution)		

Signed this..... day of..... 2015....

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. For the details of Resolutions, Explanatory Statement and Notes, please refer to the Notice of 27th Annual General Meeting.

* 3. It is optional to indicate your preference. If you leave the column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

4. Please complete all details including details of member(s) before submission.

Container Corporation of India Ltd.

(A Govt. of India Navratna Undertaking)

Regd. office: CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi-110076.

Email: investorrelations@concorindia.com Website: www.concorindia.com CIN: L63011DL1988GOI030915

Phone: 011-41673093-96, Fax: 011-41673112.

ATTENDANCE SLIP

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Joint shareholders may obtain additional Attendance Slip at the venue of the meeting.

D.P. ID/ CLIENT ID /REGD. FOLIO NO* :

NO. OF SHARE (S) HELD :

NAME AND ADDRESS OF THE
SHAREHOLDER/PROXY :

I hereby record my presence at the 27th ANNUAL GENERAL MEETING of the Company held on 04th September, 2015 at Auditorium, National Rail Museum, Nyaya Marg, Near Bhutan Embassy, Chanakyapuri, New Delhi-110021.

(Signature of the Member or proxy)

* Applicable for shareholders holding shares in physical form.

NOTE:

1. No gift will be distributed in the Annual General Meeting.
2. Electronic copy of the Annual report and Notice of the AGM alongwith Attendance slip and Proxy Form is being sent to all the members whose email address is registered with the Depository participant unless member has requested for a hard copy of the same. Members receiving electronic copy and attending AGM can print copy of this attendance slip.
3. Physical copy of the Annual Report for 2014-15 and Notice of AGM alongwith Attendance slip and Proxy Form is being sent through permitted mode(s) to all the members whose email is not registered or have requested for a hard copy. Members are requested to bring their copy of Annual Report.

PARTICULARS FOR E-VOTING

EVEN (e-voting event number)	User ID	Password

PLEASE READ E-VOTING INSTRUCTIONS AS PROVIDED WITH THE AGM NOTICE, BEFORE CASTING YOUR VOTE THROUGH ELECTRONIC MODE.

NECS**CONTAINER CORPORATION OF INDIA LTD.**

Regd. Office: C-3, CONCOR Bhawan, Mathura Road, Opp. Apollo Hospital, New Delhi - 110076

CIN: L63011DL1988GOI030915, Email: investorrelations@concorindia.com

Website: www.concorindia.com, Phone: 011-41673093-96, Fax: 011-41673112

Dear Share holder,

SUBJECT: NATIONAL ELECTRONIC CLEARING SERVICE (NECS) FOR DIVIDEND PAYMENT

We are pleased to advise that the Board of Directors have recommended final dividend @54% i.e. 5.40/- per share in addition to interim dividend @80%, already paid for the financial year 2014-15, subject to approval by the shareholder at the Annual General Meeting. The Register of Members will be closed during the period 29th August, 2015 to 4th September, 2015 (both days inclusive).

Securities and Exchange Board of India (SEBI) vide its circular dated 15th October, 2001 had advised that "all companies should mandatorily use ECS facility for distributing dividends or other cash benefits to the investors wherever the ECS facility is available and in the absence of availability of ECS facility, the Companies may use warrants for distributing the dividends".

SEBI has also advised the Companies to mandatorily print the bank account details of the shareholders on the dividend warrants / payment instruments in the absence of NECS facility.

We are extending the facility to the shareholders of National Electronic Clearing Services (NECS) provided by Reserve Bank of India for dividend payment. Needless to mention that dividend payment through NECS avoids the risks like postal delay, loss in transit, fraudulent encashment etc.

In case NECS mandate is not already registered or the same is to be changed, the shareholders are requested to fill and sign the enclosed NECS mandate form. The form thereafter be sent -

In case of shareholder holding shares in Physical Mode to -

Beetal Financial & Computer Services (P) Ltd.

Unit : Container Corporation of India Ltd.,

Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi-110062.

Ph: 011-29961280-83 Fax:011-29961284

E-mail : beetal@beetalfinancial.com, website : www.beetalfinancial.com

In case of shareholder holding shares in Electronic Mode / Dematerialized form to -

The **Depository Participant** with whom your account is maintained.

All information should be accurate and complete so that you get the credit of dividend in time. Kindly attach a photocopy of a cheque from your cheque book issued by your bank for verifying the accuracy of the bank particulars. Please note that these instructions will supersede all your previous bank mandates/details including those that may have been incorporated at the time of opening a beneficiary account with the Depository Participant.

In view of the advantage of the NECS facility of payment of dividend, it is advised that the shareholders may avail of the facility.

Yours faithfully,
For **Container Corporation of India Limited**

Sd/-

(Harish Chandra)

Group General Manager (Finance) & Company Secretary

Date: 29.07.2015

Place: New Delhi

NECS MANDATE FORM**CONTAINER CORPORATION OF INDIA LTD.**

Regd. Office: C-3, CONCOR Bhawan, Mathura Road, Opp. Apollo Hospital, New Delhi - 110076

CIN: L63011DL1988GOI030915, Email: investorrelations@concorindia.com

Website: www.concorindia.com, Phone: 011-41673093-96, Fax: 011-41673112

National Electronic Clearing Service Mandate Form

To,

M/s Beetal Financial & Computer Services (P) Ltd.,

Unit: Container Corporation of India Ltd.

BEETAL HOUSE, 3rd Floor, 99, Madangir,

Behind Local Shopping Centre, New Delhi - 110062.

(In case of Shareholding in Physical form)

To,

The Depository Participant concerned

(In case of shareholding in Electronic form)

Dear Sir/Madam,

Subject: NECS Mandate for Dividend Payment

Folio No.: / Client ID: DP ID:

This is in response to the letter dated 29.07.2015 of Container Corporation of India Ltd. regarding the NECS facility for payment of dividend. The following is the updation of my bank account details and I hereby affirm my choice to opt for payment of dividend through NECS.

I understand that Container Corporation of India Ltd. also reserves the right to send the dividend payable to me by a physical dividend warrant / draft, on account of any unforeseen circumstances beyond the control of Container Corporation of India Ltd., that may affect the payment of dividend through NECS.

1. First Shareholder's Name: Shri /Smt./Kum./M/s. _____
2. First Shareholder's Address: _____
Pin Code _____
3. Particulars of bank:
 - a) Bank Name _____
 - b) Branch _____
(Name & Address & Telephone No.) _____
 - c) Bank City _____
 - d) Account No. (As appearing in Cheque Book) _____
 - e) Account Type _____
 - f) 9 digit MICR No. _____
 - g) IFSC Code _____
as appearing on the Cheque
(Please enclose cancelled / photocopy of cheque)
4. PAN/GIR No. _____

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold Container Corporation of India Ltd. responsible. I also agree for printing of the bank details on the dividend warrant / DD if the payment of dividend is effected by warrant / DD.

Place :

Date :

(Sole / First shareholder)

(Signature should be as per the specimen sign.
recorded with Container Corporation of India Ltd.)

Certification by the Bank

(This is required if cancelled cheque / photocopy of the cheque is not enclosed)

Certified that the Bank details furnished above are correct as per our records.

(Bank Stamp)

Date :

Signature of authorized official of the Bank



कॉनकॉर
CONCOR

NETWORK OF CONCOR TERMINALS



OFFICES

CONTAINER CORPORATION OF INDIA LTD.

CONCOR Bhawan, C-3, Mathura Road,
Opposite Apollo Hospital, New Delhi-110076
Phone: 91-11-41673093/94/95/96
Fax: 91-11-41673112
E-mail: investorrelations@concorindia.com
Website: www.concorindia.com

Regional Offices

CENTRAL REGION

Container Corporation of India Ltd.
BPCL Building , 1st Floor, 7 Chitnavis Marg,
Near National Fire Service College, Civil
Lines, Nagpur-440001
Phone : 071-2540406,2540551
Fax : 0712-2554485
E-mail : cr.ro@concorindia.com

EASTERN REGION

Container Corporation of India Ltd.
10th floor, Metro Rail Bhawan, 33/1,
Jawaharlal Nehru Road,
Kolkata - 700 071(W.B.)
Phone : 033-22267151/52/53/54,
Fax : 033-22267106
E-mail : er.ro@concorindia.com

NORTHERN REGION

Container Corporation of India Ltd.
Inland Container Depot Tughlakabad,
New Delhi - 110020
Phone : 011-26368100,26362180
(Rly. 7358/59/60)
Fax : 011-26368085
E-mail : nr.ro@concorindia.com

NORTHERN CENTRAL REGION

Container Corporation of India Ltd.,
6th Floor, IWAI Bhawan A-13, Sector-01
Noida - 201301, U.P.
Phone : 0120-4052913
Fax : 0120-4052933
E-mail : ncr.feedback@concorindia.com

NORTHERN WESTERN REGION

Container Corporation of India Ltd.,
North West Region 301, B- Block, 3rd Floor,
Sakar-VII, Nehru Bridge Corner, Ashram Road,
Ahmedabad-380006.
Phone : 079-40273333
Fax : 079-40273334
E-mail : nwr.ro@concorindia.com

SOUTHERN REGION

Container Corporation of India Ltd.,
8th Floor, CAO/CN Office,
Southern Railway, EVR Periyar Salai,
Egmore, Chennai - 600008
Phone : 044-26481931
Fax : 044-26481934
E-mail : sr.ro@concorindia.com

SOUTH CENTRAL REGION

Container Corporation of India Ltd.
NO.602, 6th Floor, Navketan Building,
Opp : Clock Tower, Sarojini Devi Road,
Secunderabad - 500003
Phone : 040-27808938, 27808939, 27710226
Fax : 040-27800346
E-mail : scr.ro@concorindia.com

WESTERN REGION

Container Corporation of India Ltd.
5th Floor, New Administrative Bldg., Central
Railway, D.N. Road, Fort Mumbai - 400001
Phone : 022-22622053-54, 22679699, 22623725
Fax : 022-22624497
E-mail : wr.ro@concorindia.com



Think Container, Think CONCOR

Container Corporation of India Ltd.

CONCOR Bhawan, C-3, Mathura Road,
Opposite Apollo Hospital, New Delhi - 110 076