

कॉन/आईआरसी/SE/104/Vol.-VI/

दिनांक : 06.10.2017

1. The Bombay Stock Exchange Ltd., Mumbai
Phiroze Jeejeebhoy Towers, Dalal Street
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2039/2041/2061/1072

Fax: 022-2659 8237/38

Dear Sir/Madam,

Sub: Submission of Annual Report of Container Corporation of India Limited (CIN: L63011DL1988GOI030915) for FY 2016-17

The Annual General Meeting of the Container Corporation of India Limited (CONCOR) was held on 20.09.2017 in which the financial statements alongwith other matter listed in the notice of AGM were approved by the shareholders with requisite majority. As required under SEBI (LODR) Regulations, a copy of the Annual Report of Container Corporation of India Limited (CONCOR) for FY 2016-17 is as per attachment.

This is for your information and record please.

Thanking you,

Yours faithfully,
For Container Corporation of India Ltd.,


(Harish Chandra)
Executive Director (Finance) & Company Secretary

वार्षिक रिपोर्ट 2016 - 17

ANNUAL REPORT 2016 - 17



Container Corporation of India Ltd.

(A Navratna CPSE of Govt. of India)

A Multi-modal Logistics Company

Think Container, Think CONCOR



मिशन

“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.”





लक्ष्य

“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 बनाएं 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, focused 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 organization 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.”

INDEX

S. No.	Contents	Page No.
1.	10 Years Financial/Physical Performance (Year Wise Data)	04
2.	Company Information	05
3.	Board of Directors of CONCOR	06-09
4.	Letter from Chairman and Managing Director	10-11
5.	Director's Report	12-34
6.	Management Discussion and Analysis	35-40
7.	Corporate Governance Report	41-55
8.	Annexures to Directors Report	56-101
9.	Business Responsibility Report	102-121
10.	Balance Sheet	122-123
11.	Statement of Profit and Loss	124-125
12.	Cash Flow Statement	126-128
13.	Statement of changes in equity	129-130
14.	Notes Annexed to Balance Sheet and Statement of Profit and Loss	131-195
15.	Independent Auditor's Report	196-204
16.	Consolidated Financial Statements	205-290
17.	Independent Auditor's Report on Consolidated Financial Statements	291-295
18.	Comments of the Comptroller and Auditor General of India Under Section 143(6)(b) of the Companies Act, 2013	296-298
19.	Proxy Form	299
20.	Attendance Slip	300
21.	Network of CONCOR's Terminals & Offices	301-302

Important Communication to Members

Members are requested to convert their shares into electronic mode and register e-mail and Bank account details for better servicing. Please refer notes to AGM notice.

Twenty Ninth Annual General Meeting on Wednesday, 20th September, 2017 at 04.00 p.m.

The Annual Report can be accessed at www.concorindia.com

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

(₹ in Crore)

S.NO	PARTICULARS	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
1	Total Income (Including other Income)	3,510.33	3,628.25	3,885.73	4,032.11	4,377.49	4,743.38	5,356.27	5,944.44	6,239.21	5,895.37
	-Operating Income	3,347.34	3,417.16	3,705.68	3,834.85	4,060.95	4,406.16	4,984.55	5,585.23	5,921.73	5,606.13
	-Other Income	162.99	211.09	180.05	197.26	316.54	337.22	371.72	359.21	317.48	289.24
2	Expenditure (Incl. increase/decrease in stock)	2,455.49	2,486.10	2,744.04	2,828.60	3,037.35	3,358.59	3,882.69	4,277.30	4,583.35	4,359.28
3	Operating Margin (1-2)	1,054.84	1,142.15	1,141.69	1,203.51	1,340.14	1,384.79	1,473.58	1,667.14	1,655.86	1,536.09
4	Interest Expenses	-	-	-	-	-	-	-	-	0.15	3.66
5	Depreciation	106.34	115.91	135.10	145.23	158.49	172.71	189.33	372.69	347.76	351.82
6	Profit before Tax	948.50	1,026.24	1,006.59	1,058.28	1,181.65	1,212.08	1,284.25	1,294.45	1,307.95	1,180.61
7	Profit after Tax	752.21	791.20	786.69	875.95	877.88	940.03	984.76	1,047.55	950.82	858.02
8	Other Comprehensive Income	-	-	-	-	-	-	-	-	1.24	(3.14)
9	Total Comprehensive Income	752.21	791.20	786.69	875.95	877.88	940.03	984.76	1,047.55	952.06	854.88
10	Dividend	168.98	181.98	181.98	201.48	214.47	227.47	239.82	261.27	261.28	294.40
11	Profit & Loss Account Balance	2,752.78	3,251.95	3,747.47	4,301.29	4,842.12	5,422.82	6,028.53	6,574.15	7,205.43	7,620.17
12	General Reserve	366.15	380.28	458.95	546.54	634.33	728.33	761.81	866.57	945.26	1,031.06
13	Term Loan	-	-	-	-	-	-	-	-	-	-
14	Reserves & Surplus (11+12)	3,118.93	3,632.23	4,206.42	4,847.83	5,476.45	6,151.15	6,790.34	7,440.72	8,150.69	8,651.23
15	Fixed Assets (Gross Block)	2,244.24	2,640.95	2,988.86	3,286.15	3,503.78	3,994.43	4,469.63	5,191.77	#3147.34	4,066.03
16	Sundry Debtors	13.83	15.72	17.64	17.27	19.59	25.74	32.98	36.57	49.26	42.48
17	Foreign Exchange Earnings	-	-	-	-	-	-	-	-	-	-
18	Share Capital	64.99	129.98	129.98	129.98	129.98	129.98	194.97	194.97	194.97	194.97
19	Capital Employed	3,030.16	3,507.20	4,100.33	4,962.42	5,557.11	6,073.22	6,426.30	6,687.68	7,314.45	7,712.66
20	Government Investment	41.00	82.00	82.00	82.00	82.00	82.00	120.49	120.49	110.73	106.84
21	Net Worth (14+18)	3,183.92	3,762.21	4,336.40	4,977.81	5,606.43	6,281.13	6,985.31	7,635.69	8,345.66	8,846.20
22	Profit Before Tax to Capital Employed (6÷19)	0.31	0.29	0.25	0.21	0.21	0.20	0.20	0.19	0.18	0.15
23	Operating Margin to Capital Employed (3÷19)	0.35	0.33	0.28	0.24	0.24	0.23	0.23	0.25	0.23	0.20
24	Profit after Tax to Share Capital (7÷18)	11.57	6.09	6.05	6.74	6.75	7.23	5.05	5.37	4.88	4.40
25	Expenditure to Income (2÷1)	0.70	0.69	0.71	0.70	0.69	0.71	0.72	0.72	0.73	0.74
26	Number of Employees	1,134	1,176	1,129	1,147	1,164	1,198	1,324	1,335	1332	1474
27	Income per Employee (1÷26)	3.10	3.09	3.44	3.52	3.76	3.96	4.05	4.45	4.68	4.00
28	Foreign Exchange Earnings Per Employee (17÷26)	-	-	-	-	-	-	-	-	-	-
29	Current Ratio	3.54	3.51	4.05	5.59	5.73	5.55	5.19	4.71	6.28	5.54
30	Debt/Equity Ratio (13÷21)	-	-	-	-	-	-	-	-	-	-
31	Investments	155.36	203.08	240.54	243.96	293.10	482.16	864.03	1,154.75	1,357.58	1,373.71

PHYSICAL PERFORMANCE (TEUs)*

1	International Handling	1977399	1854959	1882277	2018551	2136000	2152034	2361429	2621385	2475868	2641695
2	Domestic Handling	470370	453273	538970	543746	468311	433652	507183	489371	448178	460516
3	Total (1+2)	2447769	2308232	2421247	2562297	2604311	2585686	2868612	3110756	2924046	3102211

* Twenty Foot Equivalent Units

As per the IND AS, Net Block of Fixed Assets as on the date of transition i.e. 01.04.2015 has been considered as Gross Block and Assets re-classified.

COMPANY INFORMATION

BOARD OF DIRECTORS

Shri V. Kalyana Rama

Chairman & Managing Director

Dr. P. Alli Rani

Director (Finance)

Shri Pradip K. Agrawal

Director (Domestic Division)

Shri Sanjay Swarup

Director (Intl. Marketing & Opn.)

Shri S.K. Sharma

Director

Shri Sanjay Bajpai

Director

Shri Kamlesh Shivji Vikamsey

Director

Shri Sanjeev S. Shah

Director

Maj. Gen. (Retd.) Raj Krishan Malhotra

Director, upto 16.06.2017

COMPANY SECRETARY

Shri Harish Chandra

Executive Director (Finance)

& Company Secretary

Registrar & Share Transfer Agent

M/s. Beetal Financial & Computer

Services (P) Ltd., New Delhi

STATUTORY AUDITORS

M/s Arun K Agarwal & Associates

New Delhi

BRANCH AUDITORS

M/s P. Mukherjee & Co.

Kolkata

M/s Suri & Siva

Chennai

M/s Surana Maloo & Co.

Ahmedabad

M/s Agrawal & Kedia

Nagpur

M/s R K Reddy & Associates

Hyderabad

M/s RAV & Co.

Mumbai

M/s V. Sahai Tripathi & Co.

New Delhi

M/s Arun Singh & Co.

New Delhi

BANKERS

Axis Bank Ltd

Canara Bank

Central Bank of India

Corporation Bank

Citi Bank

DCB Bank Ltd

HDFC Bank Ltd

ICICI Bank Ltd

IDBI Bank

Indian Bank

IndusInd Bank Ltd

Punjab National Bank

Ratnakar Bank Ltd

Standard Chartered Bank

State Bank of India

United Bank of India

YES Bank Ltd

BOARD OF DIRECTORS OF CONCOR



Chairman
& Managing Director

Shri V. Kalyana Rama is the youngest to become Chairman & Managing Director of Container Corporation of India Ltd. (CONCOR), a Navratna PSU under Ministry of Railways. He is a Mechanical Engineer with ICWAI (Inter). He is an Indian Railway Traffic Service (IRTS) officer of 1987 batch. He had worked in BHPV & BHEL before joining Indian Railways. Prior to joining Board of Directors of CONCOR as Director (Projects & Services), he held various assignments such as Executive Director, Chief General Manager in CONCOR. 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, Railway & multi modal logistics operations and Project planning and commissioning.



Director
(Finance)

Dr. P. Ali 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.



Director
(Domestic Division)

Shri Pradip Kumar Agrawal has taken over the charge of Director (Domestic Division) from 1st July, 2016. He belongs to Indian Railway Traffic Service. He has worked for Indian Railways for more than 17 years on various important assignments, both at Divisional and Zonal Headquarter level covering operations, commercial, marketing and safety of Indian Railways. He joined Container Corporation of India Ltd. (CONCOR) in the year 2006 as GGM (Ops)/Western Region, thereafter, worked as Chief General Manager, Western Region for four years. During his tenure, he has successfully managed Container Train Operations for the Region which includes JN Port and various CFSS and ICDs in the Region. He has also worked as Chief Executive Officer for APM Terminals, Mumbai (GTIPL) for five years before joining as Director (Domestic Division), CONCOR.

During his tenure as CEO/GTIPL, he has taken various landmark initiatives towards improving productivity, efficiency and safety of the terminals. He has simplified various operating procedures in the terminal and pioneer in introducing paperless gate-transactions, which was a step towards ease of doing business. The Terminal has also consecutively achieved performance of 2 million TEUs p.a. and recognized as best Container Terminal by the maritime fraternity during last five years.

BOARD OF DIRECTORS OF CONCOR



Director
(Intl. Marketing & Operations)

Shri Sanjay Swarup took over as Director (International Marketing & Operations), CONCOR w.e.f. 01.9.2016. He has done B.E. (Honours) Electronics & Communication from IIT Roorkee (formerly University of Roorkee) and PG Diploma (MBA) in Public Policy & Management from IIM Bangalore. He belongs to IRTS 1990 Batch and has worked in BHEL before joining Indian Railways. He has held various challenging assignments in his career with Indian Railways and CONCOR. He has served as Chief Manager in Tughlakabad and Dadri, largest and second largest terminals of CONCOR. He has introduced innovative marketing policies like Volume based incentives, Credit policy and Agreements with large customers that have helped in increasing the business of CONCOR. He has been instrumental in intermodal services in our neighbouring countries. Shri Sanjay Swarup has rich experience in Railway Operations, Commercial, Safety and I.T. He has expertise in design, operations, marketing and management of Container terminals in India. Prior to joining as Director, he was holding the post of Executive Director (International Marketing) in Corporate Office, CONCOR.



Director

Shri Shailendra Kumar Sharma, Executive Director (Rates) Railway Board, an officer of the Indian Railway Traffic Service 1990 batch, joined Indian Railways in 1991. He is a Post-Graduate in Economics from Punjab, School of Economics Chandigarh. He has had vast and varied experience in Railway Operations, Commercial working, Public Relations & Vigilance. He was also Chief Public Relations Officer as well as Chief Vigilance Officer on Northern Railway. He was also Secretary of Indian National Commission for Co-operation with UNESCO when he was Director in Ministry of HRD. Before joining Railways he worked as an Officer in Reserve Bank of India. He joined as Executive Director Traffic Commercial (Rates) on 7th March, 2016. He has held the key charges of freight and commercial operations on Zonal Railways.



Director

Shri Sanjay Bajpai, Executive Director/Traffic (Co-ordination), Railway Board, an officer of the Indian Railway Traffic Service 1991 batch, joined Indian Railways in 1992. He is a Post-Graduate in Economics from Allahabad University. He has had vast and varied experience in Railway Operations, Commercial working, General Administration. He was also Deputy GM/G and Secretary/GM/Northern Railway as well as Chief Passenger Transport Manager on Northern Railway. He joined as Executive Director Traffic Co-ordination on 1st June, 2016. He has held the key charges of passenger operations, freight operations and general administration on Zonal Railways.

BOARD OF DIRECTORS OF CONCOR

Shri Kamlesh Shivji Vikamsey is a Senior Partner of Khimji Kunverji & Co, Chartered Accountants since 1982, a firm registered with the Institute of Chartered Accountants of India & in practice since 1936, having over 79 years of experience in the areas of Auditing, Taxation, Corporate & Personal Advisory Services, Business & Management Consulting Services, Due diligence, Valuations, Inspections, Investigations, etc.



Director

Presently he is appointed as member of Independent Management Advisory Committee (IMAC) of International Telecommunication Union (ITU), Geneva, Switzerland; Appointed as a member of External Audit Committee (EAC) of International Monetary Fund (IMF), Washington D.C., United States of America; Audit Committee of United Nations Children's Fund (UNICEF), New York, USA; Appellate Authority constituted under section 22A of the Chartered Accountants Act, 1949; Member at MAT - Ind AS Committee of CBDT; also on the Board of several Listed Public & Private Limited Companies as Independent Director and Chairman of Audit Committee and trustee and Treasurer, Global Vipassana Foundation, an internationally renowned Trust which has constructed Global Pagoda in Mumbai.

In the Past he has been President, The Institute of Chartered Accountants of India (ICAI); President, The Confederation of Asian and Pacific Accountants (CAPA); Board Member, International Federation of Accountants (IFAC); Member & Chairperson of Audit Advisory Committee of United Nations Development Programme (UNDP), New York; Member, Steering Committee of United Nations for Comprehensive Review of Governance and Oversight within the United Nations, and its funds, programme and specialized agencies; Member, Appellate Authority constituted under section 22A of the Chartered Accountants Act, 1949.

Maj. Gen. (Retd.) Raj Krishan Malhotra was commissioned into the infantry (JAT Regiment) in 1971 and had the good fortune to actively take part in the 1971 Indo-Pak war. Recognition by the President of India include award of the Ati Vishisht Sewa Medal (AVSM) and Vishisht Sewa Medal (VSM). He has been significantly involved in either planning or participating at various levels of operational engagements by the Indian Army. He was responsible for the Interim National Command Post during the Indian response to Tsunami. His responsibilities included monitoring and coordinating the effort towards Humanitarian Assistance and Disaster Relief. Later as the Assistant Chief of Integrated Defence Staff, he formulated the first Long Term Prospective Plan for the three Services so as to provide basic inputs to the Defence Acquisition Committee (DAC). He was responsible for conducting the first multi-national exercise in India in which 35 countries participated. He has visited USA, Japan, and Singapore as a part of Government delegations. He has been the member Secretary of a National Level Task Force on Indegenisation of Defence Products and improvement of processes and policy. He has also been the chief functionary for reviewing and reorganisation of various establishments for improving efficiency and effectiveness. His academic qualifications include an MPhil and MSc.



Director

He also raised the Centre of Joint Warfare Studies (CENJOWS) and was its first Executive Director. He subsequently joined the Prime Minister's Office (PMO) as a part of the National Security Council Secretariat (NSCS) and remained there for nearly eight years.

He ceased to be a director of CONCOR due to his sudden and untimely demise on 16.06.2017.

BOARD OF DIRECTORS OF CONCOR

Shri Sanjeev S. Shah is a Fellow member of The Institute of Chartered Accountants of India (ICAI). Apart from being a FCA, he also qualified as CFE (Certified Fraud Examiner) from ACFE, Texas, USA and CFrA (Certified Forensic & Audit Analyst) from CFPI, USA. He is Proprietor of Shah Sanjeev & Associates, Chartered Accountants, Baroda.



Director

He is a Practicing Chartered Accountant over 25 years of experience in areas of Mergers & Acquisitions, Financial Due Diligence, Business Valuation & Acquisition strategies, Structured Finance, Alternate Investments, Information Security, Legal documentation etc. He also gained experience as Merchant Banker under Cat-IV from SEBI. Mr. Shah has presented Research Papers on "Virtual Learning" at II World Summit on Information Society held at Bilbao, Spain organized by United Nations, on "Corporate Governance" held at London by World Council for Corporate Governance and on "Smart Phone and Identity Theft" published in "INFORMANT" magazine by National White Collar Crime Center (www.nw3c.org) established by US enforcement agencies viz. FBI, Homeland Security, DOJ USA.

In recent past Shri Sanjeev S. Shah has served as SEBI nominated Public Interest Independent Director at Vadodara Stock Exchange Ltd.; Chairman of Baroda Branch of ICAI; Member of ICAI Committees on Corporate Governance, Corporate & Allied Laws, Professional Development & Public Relations, Hon. Member of National White Collar Crime Research Consortium, sponsored by FBI, USA, Member of Regional Advisory Committee of Central Excise & Customs, Baroda Commissionerate, Member of Expert Committee on Infrastructure and Taxation at Central Gujarat Chambers of Commerce.



LETTER FROM CHAIRMAN AND MANAGING DIRECTOR

Dear Shareholders,

Greetings !

It is my privilege to communicate with you through my first letter after I took over as Chairman and Managing Director of CONCOR. I would like to thank my predecessors who have nurtured the Company through their vision and hard work and created a strong foundation for it.

Your Company's business is majorly dependent upon overall global and Exim trade of the country. It was yet another difficult year for the global economy with low growth and geopolitical uncertainties. The Exim trade of the country continues to face challenges and remained subdued impacting our business as well. Nevertheless, through focused approach, right strategies and hard work and dedication of team CONCOR, the Company has overcome all these challenges. It has performed well, particularly during the last two quarters of the current fiscal in which our market share has improved. I am hopeful that the Company is moving on the path of achieving its long term sustainable growth.

During the previous year, GDP growth was a robust 7.1%. In the recent past, the Government has taken various inspired actions towards the progress of the country, which include rolling out GST, demonitization of high denomination currency, renewed focus on infrastructure, etc. All these would help in boosting the economic activities in the country and the GDP in the times to come. This augurs good news for your Company as any boost in economy translates into growth for us.

In the year 2016-17, Indian Railways registered a marginal growth of 0.42% in originating loading of cargo, from 1,104.17 million tonnes in 2015-16 to 1,108.79 million tonnes in the current year. The originating containerized cargo transported by rail increased from 46.18 million tonnes in 2015-16 to 47.49 million tonnes in 2016-17, an increase of 2.82%. Your Company achieved 38.12 million tonnes of cargo volumes in 2016-17. The inland penetration of containers from Ports to hinterland by rail continue to be at around 19%, which was quite less due to various trade related reasons including high haulage costs involved in rail based multimodal transportation.

Overcoming the challenging business environment, your Company has delivered a resilient performance during 2016-17. In current year, it has achieved a handling volume of 3.10 million TEUs, registering a growth of 6.09% over the previous year. In the Exim and domestic segments, the volumes handled were 26,41,695 TEUs and 4,60,516 TEUs, an increase of 6.70% and 2.75% respectively over the previous year. During the year, it achieved a gross turnover and net profit of ₹5,895 crores and ₹858 crores respectively. The net worth of your Company increased to Rs.8,846 crores from ₹8,346 crores in the previous year.

The Company is fully confident about its long term business outlook and has therefore continued to invest in expanding its infrastructure. In this direction, during the year, it spent an amount of around ₹1,057 crores toward capital expenditure mainly on creation of new terminals, expansion of existing ones and acquisition of wagons, etc. The Company has taken major initiatives for development of several Multi Modal Logistics Parks (MMLPs) across India. This will result in business growth contributed by substantial augmentation of handling capacity, locational advantage, value added services, exposure to other segments of value chain, etc.

With rising competition, our endeavor is to retain our market share in rail containerized transportation. Your Company believes in sustainable and responsible growth and is taking innovative steps in marketing and meeting customer's expectations towards reliable and cost effective services. Our continued emphasis on double stack running from Mundra/Pipavav Ports to Kathuwas and vice-versa is giving good results and we expect this trend to continue during current financial year also. The running of Time Tabled Trains service was another initiative that yielded positive response from the trade. This service was started for both Domestic (Chennai, Bengaluru & Hyderabad) and Exim (for Kathuwas from TKD – Dadri) segments.

CONCOR is poised to reap the benefits from the opportunities emerging post GST implementation and looking with keen interest for new business avenues in the field of warehousing, e-commerce, 3PL, etc. Our commitment is to provide not only best services to our customers but also value for investment to our investors. Our ethos is "Customer Value Creation".

Technology is a great enabler but its flipside is that it may also create disruption for the established businesses. It is a well recognised fact that technology and mobile connectivity are rapidly changing the consumer behavior and the business processes. Your Company is committed for digital transformation to leverage our IT capabilities to achieve the competitive advantage. It has taken many IT initiatives, which include providing continuous cargo visibility to its customers through mobile app., SMS facility and our interactive website.

The Company has framed strategies and has plans in place to achieve its future goals successfully. The robust growth in Indian Economy 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. Further, the large number of Industrial Parks, SEZs etc. by State Governments and Ports offer your Company an excellent opportunity for serving as logistics partner for the states/industrial estates through arrangements of mutual benefits. The growing market potential in air cargo, automobile sector, food supply chain management and coastal shipping offers scope for diversification and are being worked upon.

Your Company believes that success of an organization in the long run will depend upon its goodwill and contribution to the community which it creates through good governance and giving back to the society. It has always followed transparent practices in doing its businesses particularly in the areas of Corporate Governance and its Social Responsibilities. It follows the best laid down principles in letter and spirit and has adopted good systems and procedures thereby creating an environment of trust among all its stakeholders. The CSR initiatives taken by the Company in the field of education, health, environment sustainability, skill development, etc. have touched and positively impacted the lives of many underprivileged people across the country. The Company earmarked an amount of ₹24.27 crores for CSR during the year, which has been fully utilized.

I would like to thank you for the unstinted support and trust in the Company. I would also like to thank the Company's Board of Directors and Ministry of Railways for their continued guidance and support. I sincerely appreciate our shareholders, esteemed customers and our business associates for having reposed faith in our efforts which has helped us to earn their confidence. I have tremendous faith in the talented and dedicated team CONCOR and I am sure they will take the Company to new pinnacles of success in the future.

With best wishes,

Date: 23.08.2017

Place: New Delhi

Sd/-

(V. Kalyana Rama)

Chairman and Managing Director

DIRECTORS' REPORT

To,

The Shareholders

Your directors are pleased to present their report on the business and operations of the company and the statement of accounts for the financial year ended 31st March 2017.

FINANCIAL RESULTS

(₹ in crore)

Particulars	2016-17	2015-16
Income from operations	5,606.13	5,921.73
Profit before depreciation & tax (PBDT)	1,532.43	1,655.71
Profit before tax (PBT)	1,180.61	1,307.95
Provision for tax including prior period tax adjustments	322.59	357.13
Profit after tax (PAT)	858.02	950.82
Other Comprehensive Income	(3.14)	1.24
Total Comprehensive Income for the period	854.08	952.06
APPROPRIATIONS:		
Interim Dividend (Current Year)	187.18	155.98
Final Dividend (Previous Year)	107.23	105.30
Corporate tax on dividend	59.94	53.18
Transfer to general reserves	85.80	78.69
Balance carried to Balance Sheet	414.74	558.91
Earnings per share (Rs.)	35.21	39.01

DIVIDEND

Ministry of Railways, Govt. of India vide its order no.2011/PL/64/3/Pt.1, dated 29.04.2016 issued Presidential directive stating therein that interim dividend for the financial year 2016-17 shall be 20% higher than the interim dividend 2015-16 and total dividend for the financial year 2016-17 shall be minimum 40% of profit after tax. Further, as per the guidelines issued by DIPAM the minimum dividend to be paid for the year 2016-17 should be at least 5% of net worth or 30% of profit after tax, whichever is higher. Therefore, taking into consideration the above, the Board recommends a final dividend of 75% on the paid up share capital of ₹243.72 crores. An interim dividend @ 96% on the paid up share capital of ₹194.97 crores has already been paid. The total dividend (including dividend distribution tax) for the year 2016-17 will be ₹445.29 crores as compared to ₹316.79 crores for the FY 2015-16, which is an increase of 40.56% over previous year. The dividend for the year 2016-17 works out to 51.90% of profit after tax of the company for the year and is 5.03% of net worth as at 31.03.2017.

FINANCIAL HIGHLIGHTS

The operating turnover of your company registered a decline of 5.33% during the year under review, decreasing from ₹5,921.73 crores in the previous year to ₹5,606.13 crores in the current year. Total expenditure decreased by 4.39% from ₹4,931.26 crores in 2015-16 to ₹4,714.76 crores in 2016-17. The profit before tax works out to ₹1180.61 crores, lower by 9.74% over 2015-16. After making provisions for income tax, tax adjustments, the net profit stands at ₹858.02 crores, which is 9.76% lower than last year. This decrease in Profit After Tax (PAT) is due to rising costs and competition in the business.

OPERATIONAL PERFORMANCE

The throughput of your company has increased during the year 2016-17 in comparison to the year 2015-16. The segment-wise comparison is as under:

Handling at Terminals (In TEUs)	2016-17	2015-16	% age growth
Exim	26,41,695	24,75,868	6.70%
Domestic	4,60,516	4,48,178	2.75%
Total	31,02,211	29,24,046	6.09%

As can be seen, there has been a increase of 6.70% in EXIM and 2.75% in Domestic throughput. In terms of tonnage, also the company carried a total tonnage of 34.70 million tons in current fiscal as against 33.40 Million tons in previous fiscal (2015-16), resulting an increase of 3.9%.

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 October 2016, Ministry of Railways, Government of India has transferred 82,340 equity shares to the eligible employees of company, in which 4,87,436 equity shares were offered at ₹1,135.25 (maximum shares per employee 176). Further, during January 2017 and March 2017, Government of India divested 1.40% and 0.55% respectively stake in company through CPSE ETF FFO and CPSE ETF FFO2. Through these successful CPSE ETF FFOs, Govt. has divested 38,08,253 equity shares of the company. Accordingly, the shareholding of Government and others in the company as on 31.03.2017 was 54.80% and 45.20% respectively, which was 56.79% & 43.21% respectively as on 31.03.2016.

In the month of February 2017, issuance of one bonus equity share for every four equity shares held was recommended by board for which approval of shareholders through postal ballot route was taken by the company. After the above approval of shareholders, the Board of Directors have allotted (on 10.04.2017) bonus shares to the shareholders and as a result the paid up share capital of the company has increased from ₹194.97 crores to ₹243.72 crores comprising of 24,37,17,739 equity shares ₹10/- each.

LISTING AND DEMATERIALIZATION OF SHARES

CONCOR's shares are listed with the bourses i.e. Bombay 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, 19,49,71,531 equity shares were in demat mode as on 31.03.2017. The market capitalization of the company was ₹24,834 crores as on 31.03.2017 (as per closing price on NSE).

In the month of April 2017, the company has allotted 4,87,43,548 Bonus equity shares to the shareholders. Therefore, the paid up & listed equity shares of the company increased from 19,49,74,191 equity shares of ₹10/- each to 24,37,17,739 equity shares of ₹10/- each.

CAPITAL EXPENDITURE

Capital Expenditure of ₹1,056.80 crores approx. was incurred mainly on development/expansion of terminals, acquisition of land, wagons, handling equipments and IT Infrastructure, etc.

NEW TERMINALS & TERMINAL NETWORK EXPANSION

During the year, the company has further strengthened its existing Terminal Network to provide efficient services to its customers. The Company has 68 Terminals in total as on 31.03.2017, of which 13 are pure EXIM Terminals, 37 are Combined Container Terminals, 17 are pure Domestic Terminals and 1 RCT.

Five facilities were developed during the year 2016-17

- Ahmedgarh (Punjab)
- Visakhapatnam (Andhra Pradesh)
- Tihi (Madhya Pradesh)
- Jharsuguda (Odisha)
- Krishnapatnam (Andhra Pradesh)

Further, at least 7 new facilities and completion of the balance infrastructure in the above facilities is planned for 2017-18. CONCOR will continue with its plans for an aggressive CAPEX programme for further developing new Terminals especially along the upcoming Western & Eastern DFC and in partnership with Ports both existing as well as upcoming.

HIGH SPEED WAGONS, CONTAINERS AND HANDLING EQUIPMENTS

In order to strengthen and improve the service level, during the year under review 550 BLC wagons were added to the existing fleet of CONCOR owned wagons, increasing the holding of high speed wagons to 12,658. Therefore, total wagon (BLC+BLL+BFGN+BVZI) holding has gone upto 13,998 as on 31.03.2017.

As on 31.03.2017 your company has 21,642 (owned plus leased) containers and it also owns 52 Reach Stackers and 16 Gantry cranes. In addition 26 nos. Reach Stackers container handling equipment have been commissioned during FY 2016-17.

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 Systems for Domestic (DTMS), for EXIM (ETMS), ERP for Oracle Financial, HR Payroll, Container Repair System, Operation system were implemented for the expanded network of terminals and 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 action 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 grievances, to increase transparency and round the clock access for lodging and monitoring grievance.

The electronic-filing facility of documents on the commercial system initially provided at ICD/Tughlakabad have now been extended to all EXIM terminals which enable 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: 2013 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 their Salary/ reimbursements, leave balances, PF statement, view their APAR online, Online submission of annual property return, pension details, etc. and employee has option of viewing the information on the screen and the printout of the same can also be taken for the record. Online payment system for Corporate office and all regions implemented from Oracle Financials.

The e-tender system with e-payment facility for sale and EMD electronically, MSE exemptions has also been introduced. Recruitment on CONCOR's website is integrated with online payment gateway for collection of fees. CONCOR has implemented reverse auction.

CONCOR has re-designed its Corporate website as a responsive website.

E-samarth application for online vigilance clearances to handle bulk NOC request creation and approval and work flow driven system has been evolved. This has increased transparency and drastically reduced the total time of according NOC for various purposes.

E-voting was successfully done for CONCOR shareholders. File tracking system was implemented at Corporate office of CONCOR.

Document Management System has been introduced as a step towards digitalization.

CONCOR has implemented e-meeting app for conducting paperless Board Meetings for CONCOR and its subsidiaries.

CONCOR has launched its mobile app for the information (Public tariff, Rail tariff, track & trace, Company directory, etc.) for its stakeholders.

STANDARDISATION/ CERTIFICATIONS

CONCOR continues to enjoy ISO 9001:2008 certification. It is an illustration of the total commitment of your Company towards Quality Management System. Quality policy clearly provides for ensuring complete customer convenience & satisfaction and Value for money through continual improvement of system and processes. The Quality Policy has been prominently displayed at all locations of CONCOR. During the period under review, a 'Special Safety Drive' was observed by all the regions to create more awareness among the CONCOR officials about safety requirements. The 'Safety Drive' was observed during October 2016. Safety Slogans are displayed at prominent locations at various terminals of CONCOR. ISO Certification is available for most of the Units of your Company. Disaster Management System has been hosted on CONCOR website. Further, in its endeavor to maintain high standards of quality, your Company has been taking various steps which are as follows:

- There were periodical Management Review Meetings wherein various actions were taken including Disaster Management, Safety Norms and Quality Standards.
- There were Quality Audits undertaken by internal trained Quality Auditors from time to time. Special emphasis was

made on 'Swach Bharat' campaign in physical cleanliness of the workstation & other places and proper stacking of files, records etc. for positive work environment.

- There were number of units for which Annual Surveillance Audit was undertaken by an independent agency.
- As on 31.03.2017, 63 Nos. of Terminals (Including C.O. 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. Strategic alliances firmed up, both for optimal utilization of infrastructure as well as expansion into other segments of the value chain have been effectively achieving the goals.

SIDCUL CONCOR Infra Company Ltd. (SCICL), a Joint Venture Company with shareholding of 74% and 26% of Container Corporation of India Limited (CONCOR) and State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL) respectively has developed a Multimodal Logistic Park (MMLP) at Pantnagar located approx. 300 mts from Rudrapur-Haldwani State Highway and approx. one km. from the NH-87. The facility was inaugurated in the year 2015-16 and the company has commenced its commercial business operation (Domestic) from 28.11.2015 and EXIM Business operation commenced from 17.09.2016. The total throughput from 01.04.2016 to 31.03.2017 is 15,227 TEUs which is quite impressive for a startup company in its first year of operations. SCICL has handled 280 rakes in the FY 2016-17. The total container handled at MMLP, Pantnagar for the said period is 22,229 TEUs and the revenue for the company from business operations through handling, transportation, storage etc. of container for the said period was ₹4.56 crores. The JVC is expected to emerge as a major logistics service provider for rail logistics for the rapidly industrializing State of Uttarakhand. The facility at Pantnagar has given rail access to CONCOR and significant volume is expected to move from this region. It will provide CONCOR with much needed rail access for tapping effectively the potential of the area and thereby divert more traffic from road to rail and will contribute in reducing carbon emission generated due to road transportation.

The Company, Punjab Logistics Infrastructure Limited (PLIL) is a Joint Venture Company of Container Corporation of India Limited (CONCOR) & Punjab State Container and Warehousing Corporation Limited (CONWARE). The company has developed a Logistics Hubs in the state of Punjab facilitating trade and industry of the state and putting them on International map. The authorized capital of the company was ₹200,00,00,000/- (Rupees Two Hundred Crores only) as on 31st March, 2017. Against this, the paid up share capital of the company has been increased from ₹139,40,00,000/- (Rupees One Hundred Thirty Nine Crores and Forty Lacs Only) to ₹170,00,00,000/- (Rupees One Hundred and Seventy Crores Only) during the year under report.

The work related to phase-I has completed and commercial activity has already started for business operation. The terminal has been commercially notified by Railways as Private Freight Terminals for starting the commercial activities on March 2nd, 2017. After the notification, two numbers of rakes ran on PLIL siding. "Flagging off First Train run" was done by General Manager /Northern Railways along with CMD/CONCOR on 3rd March, 2017.

The Company concentrated on the development of the project during the financial year ended 31st March, 2017. The earnings were from other sources during the year amounting ₹47,52,430/-.

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

While the existing Subsidiaries & Joint Ventures continued to perform to their full potential contributing to the growth of the core business of CONCOR, new strategic alliances were made.

- CONCOR entered into an agreement wherein CONCOR rakes have been provided exclusive access at the three rail connected terminals at Panipat, Jakhwada and Thimmapur.
- Further, an agreement was also signed with Kribhco Infrastructure Limited (KRIL) for exclusive use of KRIL's Hazira terminal for Exim movement for Hazira Port.
- A MOU was signed between CONCOR & GIDC (Gujarat Industrial Development Corporation) for establishment of a Multi Modal Logistics Park at Dahej. Another MOU was signed between CONCOR & GIDB (Gujarat Infrastructure Development Board) during the Summit for establishment of an Inland Container Depot at Rajkot.
- A Memorandum of Agreement was signed between CONCOR and HAL for a further period of 5 years for Domestic and EXIM trade at HAL's Ozar Airport at Nashik.
- A Memorandum of Agreement was signed between CONCOR and Airport Authority of India (AAI) subsidiary 'AAI Cargo Logistics And Allied Services Company Ltd.' for Management, Development and Operations of Air Cargo business at various AAI/JVC operated airports either jointly or through CONCOR independently.

- A Memorandum of Agreement was signed between CONCOR and Land Ports Authority of India for Operations and Management of Cargo Terminal at the Integrated Check Post (ICP), Raxaul.

WHOLLY OWNED SUBSIDIARIES

CONCOR had incorporated M/s. Fresh & Healthy Enterprises Ltd. (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.

Keeping in view the losses incurred by the Company year after year despite implementation of various strategic measures, it was agreed that (a) company will not do any purchase/procurement during the year; and (b) leasing model for CA (Controlled Atmosphere) chambers would be followed for the year 2015-16.

Further, Committee of Secretaries (COS) in its meeting held on 13.07.2015 recommended that Ministry of Railways (MoR) may consider the possibility of divesting the Company to the Private sector. However, HSIIDC in their letter in December, 2015 refused to transfer land lease arrangements on which the facility has been constructed to any private entity, thus making divestment not a feasible option.

However, of late number of private parties has approached FHEL for taking the facility on rent for general warehousing purposes. Accordingly, a request was again made in Feb., 2017 to HSIIDC for transfer of the land lease in the name of FHEL and change of land use from Cold Chain complex to warehousing purpose. HSIIDC vide their letter of April, 2017 agreed in principle to transfer the land lease in the name of FHEL and the request for change of land use is under consideration by HSIIDC.

Due to poor apple crop in 2016-17, renting of CA Chambers was very badly hit. Presently, efforts are being made to lease out entire facility to interested parties on long term basis.

FHEL has incurred Net Loss of ₹13.74 Crores during F/Y 2016-17 as against Net Loss of ₹25.89 Crores during previous year (2015-16). As on 31.03.2017, accumulated losses of the company stood at ₹153.75 Crores.

In order to expand its span of operations and make its presence felt in Air cargo business with a view to establish itself in this Industry, CONCOR formed a new company named CONCOR Air Ltd. (CAL), under the Companies Act 1956 in July, 2012. It is 100% subsidiary of CONCOR and has an authorised share capital of ₹50 crores. The Objectives of CAL are:

- To undertake Air Cargo related activities in International as well as Domestic circuit.
- To contribute in the development of Air Cargo business of the country by providing end to end solutions to the customers through the mode of bonded trucking of Import/Export cargo from the various hinterlands to the Airports.
- To provide warehousing facilities to International & Domestic Air Cargo and to facilitate the clearance of EXIM & Domestic Air Cargo.

CONCOR Air Ltd. has made its presence felt at Chhatrapati Shivaji International Airport in the field of domestic and international air cargo related activities by entering into concession agreements with Mumbai International Airport Ltd. (MIAL).

Domestic Air Cargo Concession:

In February, 2013 CONCOR Air Ltd. has entered into an agreement with MIAL under which SANTACRUZ AIR CARGO TERMINAL (SACT) has been developed by CONCOR Air Ltd. SACT is a State-of-the-art GREEN terminal with ultra-modern facilities for storage of cargo, handling, screening, cold storage etc. SACT was commissioned on 09.06.2016. Before commissioning of SACT, CAL had taken over the existing Domestic Common User Terminal of MIAL at Marol for operations w.e.f. 01.05.2013. At Marol CAL was handling domestic air cargo of four airlines viz; Indigo, Spicejet, Go Air and Vistara. With the commissioning of SACT, Jet Airways has also shifted its cargo to CAL.

International Concession Agreement:

CONCOR Air Ltd. has also entered into Concession Agreement with MIAL on 30.10.2013 for operations and management of International Air Cargo at ACC, Sahar. CAL has taken over operations at ACC from February, 2014. Thus, we have got an opportunity to show our capability in the field of International air cargo as well.

With taking over of International as well as domestic air cargo operations at CSIA Airport, which is one of the best International Airport in the world, CONCOR Air Ltd. is heading towards establishing itself in the field of International and Domestic air cargo industry. The company has earned net profit of ₹7.84 crores after tax during 2016-17. The paid up equity capital of the company was ₹36.65 Crores as on 31.03.2017.

The annual reports of the above four subsidiaries of CONCOR will be available on the website of the company at www.concorindia.com. 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) in organizations is designed to maximize employee performance to achieve 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.

CONCOR's HR Philosophy is rooted in encouraging employee empowerment, growth and development of individuals by realizing their potential, encouraging innovative ideas and fair distribution of rewards.

CONCOR's work culture is open and dynamic enabling employees to take initiative in jobs with active support of the top management.

CONCOR is an employer of choice and attracts the best available talent with skill sets required for the growth and development of the organization.

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 Goals.

Great care is taken to provide working environment to the employees conducive to their good health. The occurrence of industrial accidents is minimal. Much care is taken to maintain safe and hygienic working climate conducive to the good health of employees.

CONCOR offers various voluntary benefits (apart from statutory benefits) to its employees. These are offered in the form of options to the employees to choose from a mix of perks and allowances available subject to a maximum ceiling. In addition to allowances and benefits covered in the cafeteria approach, additional perks in the form of residential accommodation; telephone instruments/service; advances and welfare amenities are available.

Provision has been made for timely delivery of HR services through Right to Service for Time Bound Delivery of HR Services and Benefits.

CONCOR has a performance oriented culture wherein contribution of every employee to the organization is measured and suitably rewarded. CONCOR has a sound and result oriented Performance Management System (PMS). The system promotes CONCOR's philosophy of rewarding and recognizing meritocracy at all levels and support development of executives through a structured approach woven into the appraisal of the company.

CONCOR has an exclusive training centre at Gurgaon to cater to employees' developmental needs. CONCOR conducts 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. 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 young organisation with an average age of employees at 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 analysis of employee's behavior and personality traits under various descriptions of personality. It gives an idea of employee's 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 2% owing to CONCOR's 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 imbibing 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.

The representation of such categories against the total strength of 1474 as on 31.03.2017 is as under:

Category	No. of Employees
Schedule Caste	211
Schedule Tribe	72
Other Backward Classes	358
Persons with Disabilities (PwDs)	32
Ex-serviceman	23

Further, the details of reserved category candidates who have been recruited/ appointed during the year 2016-17 are as under:

Category	No. of Employees
Schedule Caste	26
Schedule Tribe	06
Other Backward Classes	60
Persons with Disabilities (PwDs)	08
Ex-serviceman	09

SPECIAL ACHIEVEMENTS

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

- Honoured for “Outstanding Contribution of PSUs in Transport Sector” at the Dainik Bhaskar 8th India Pride Awards 2016-17. The award was presented by the Shri Manoj Sinha, Hon'ble Minister of State, Ministry of Railways and Minister of State (Independent Charge) Ministry of Communications.
- Conferred the Dun & Bradstreet India's Top PSU Awards 2016 under the 'Transport Services' sector. The award was presented by Shri. Anil Swarup, Secretary, Ministry of Coal, Government of India.
- “Vigilance Excellence Award 2016” was conferred to CONCOR by Vigilance Study Circle at Hyderabad for conducting an outstanding study on Civil Works.
- “SKOCH BSE Awards 2016 for Achieving Market Leadership”.
- The Dun & Bradstreet India's Top 500 Companies & Corporate Awards 2016 under the 'Transportation & Logistics' sector. The award was presented by Shri. Bibek Debroy, Member- NITI Aayog, Government of India.
- Honoured for “Outstanding Contribution of PSUs to Nation's Make in India” for creating excellence in the Transport Sector by Hon'ble Union Minister for Urban Development, Shri M. Venkaiah Naidu at the Dainik Bhaskar 7th India Pride Awards 2015-16.

Ranking Among PSUs / Indian Companies

- CONCOR was ranked 195 in 2016 of Fortune 500 Indian companies.
- CONCOR has been ranked 25 (31 in 2016) in India's Most Profitable PSU, by Fortune India.



Shri V. Kalyana Rama, Chairman & Managing Director CONCOR receiving the Dainik Bhaskar "8th India Pride Awards celebrating Excellence-2016-17" award for outstanding contribution of PSUs in Transport Sector from Shri Manoj Sinha, Hon'ble Minister of State, Ministry of Railways and Minister of State (Independent Charges), Ministry of Communications.

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, 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.

The company is using fuel efficient Rubber Tyred Gantry Cranes and Reach Stackers Machines for handling of containers. Use of fuel efficient power packs to feed power supply to refrigerated containers while transporting to ports. Further use of energy efficient Rail Mounted Gantry Cranes and improved warehouse design is being used by making them more energy efficient.

In addition to above, to conserve energy and to reduce power requirement/ heat dissipation wherever possible, consolidation is practiced as per requirement.

FOREIGN EXCHANGE EARNINGS & OUTGO

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

(₹ in crore)

Foreign exchange outgo	0.27
Import on CIF basis	
a) Stores & Spares	7.08
b) Capital Goods	79.24

RESEARCH & DEVELOPMENT (R&D)

- Development of a Mobile Application as a customer friendly initiative for ease of doing business and with the objective of continuous visibility of Cargo. The functionalities available on the App as on date are Track & Trace of containers, Tariffs and other important information about the company. The functionality of this App is being developed further to be more comprehensive to meet all the requirement of Customers.
- Implementing E-filing & KYC across Terminals.
- Actively associating with Railways for prototype development and trials of 25 T higher Axle Load Wagons. Also retrofitting few existing rakes from 20.3 T Axle Load to 22 T Axle Load to run more Double Stack Trains.

PRESIDENTIAL DIRECTIVE(S)

Ministry of Railways vide its order no. 2011/PL/64/3/Pt.1, dated 29.04.2016, has issued orders stating that with the approval of The President of India, CPSEs are hereby directed that the total dividend for the financial year 2015-16 shall be paid at the rate of 40% of Profit After tax. Further, interim dividend for the financial year 2016-17 shall be 20 per cent higher than the interim dividend 2015-16 and total dividend for the FY 2016-17 shall be minimum 40 per cent of Profit after Tax.

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 & 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, all regional offices including corporate office were inspected in order to rectify shortcoming in use of Hindi in official work. 12 Hindi workshops on various topics were organized to create awareness amongst employees in regard to promote use of Hindi in their official routine work.

Hindi Pakhwara was organized from 14th to 28th September, 2016 in which 5 competitions were held and about 120 officials participated in these competitions. The winner were honored with Cash Prize and certificate. A Hindi Kavi Sammelan was also organized during pakhwara to promote Hindi language which was well received by CONCOR family.

62 employees were given Cash Awards for doing their official work in Hindi under 'CONCOR Rajbhasha Puraskar Yojna' for the year 2015-16. Two officials were awarded with Late Dr. Shankar Dayal Singh Smriti Puruskar 2015 for their significant contribution towards promoting Hindi in official work.

The Office organized a 'Hindi Kahani Vaachan' competition for PSU's under the aegis of Town Official Language Implementation Committee (PSU) Delhi on 06th January, 2017 in which 24 officials from various PSU's participated. CONCOR was conferred with 2nd Prize by Secretary Official Language for excellence work in promoting Hindi.

CONCOR keeps its library enriched by acquiring Hindi Books of reputed authors on various streams of Hindi Literature. The Number of books in the Library has increased to 2,386 in which 1,730 are Hindi Books. 96 new Hindi Books were purchased during year 2016-17. Leading Newspapers as well as monthly and fortnightly magazines continue to be subscribed. To promote original writing in Hindi and familiarize with company's activities, a quarterly magazine 'Madhubhasika,' has been published regularly. Good articles published in this magazine are also suitably awarded. It is also uploaded on the company's website. CONCOR's website is bilingual and all computers have Unicode facility to work in Hindi.

VIGILANCE

CONCOR's Vigilance Division strives to endorse good corporate governance through twin strategies of promoting integrity, efficiency and transparency and curbing unethical practices in the organisation. To achieve these objectives, Vigilance Department carries out preventive checks, suggests systematic improvements, organises training programmes and recommends punitive actions wherever necessary. The following activities were undertaken during the financial year 2016-17.

Periodic surprise checks were conducted regularly keeping in view the vulnerable spots. During the year 2016-17, 14 Preventive / Surprise checks / CTE type checks were conducted at various offices of CONCOR and its subsidiaries. In addition, cases were investigated on the basis of complaints and other information. Suitable penal action was taken against erring officials and contractors. An amount of ₹113.94 lakhs was recovered from various contractors/ customers during the financial year.

On the suggestion of Vigilance Division, respective user departments have issued 05 circulars for improvement in systems and procedures. In order to disseminate information among field functionaries, Vigilance Division organised 10 training programmes/ workshops in different Regions covering topical issues such as D & A Rules, Facets of Vigilance and Civil Engineering Works. An intensive review of internal software (ETMS, DTMS, CCLS) was undertaken in consultation with

actual users and as many as 216 suggestions were received out of which 141 have been implemented while several more are under consideration. Information technology is being extensively utilised to effectively institute more transparent process like e-tendering, e-payments, e-receipts, e-filing, e-auction etc.

Vigilance Awareness Week (VAW) was observed in all offices of CONCOR with great zeal. CMD administered pledge to officials posted at Corporate Office on 31st Oct., 2016. Similar exercise was carried out by the respective Heads of Regional Offices/ Terminals in the fields. CVO administered Integrity Pledge to various stakeholders at CONCOR's flagship container depot located at Tughlakabad on 31st Oct., 2016 to mark the beginning of VAW 2016. A link of e-pledge has been provided on the homepage of CONCOR's website. More than 1100 employees have taken the e-pledge.

In order to motivate the employees to be alert on work place, the award for "The Most Vigilant Employee of the Year" was constituted and this year, the award was given to Shri Kunj Bihari, Executive (C&O)/ North Central Region, during Vigilance Awareness Week 2016 .

A panel discussion was organised at Corporate Office on 01st Nov. 2016 where eminent representatives from private sector shared their views on combating corruption.

Vigilance Division organized first-ever Inter-College skit Competition on topic "Collective Action to Fight Corruption" at Shri Ram College of Commerce, University of Delhi on 2nd November, 2016 during Vigilance Awareness Week 2016. Several leading colleges of University of Delhi participated in the event that proved to be thought-provoking. A link of the event is available on You-Tube at <https://www.youtube.com/watch?v=6QHTXgQZYiY>.

Vigilance Study Circle, Hyderabad has conferred "Vigilance Excellence Award-2016" to Vigilance Division of CONCOR. It was received by Sh Ashish Bhargav, Sr Manager/Technical, Corporate Office. Smt. Sushmita Singh, Dy. Manager (Vigilance)/ CONCOR has received "Vigilance Excellence Award 2016-17" from Institute of Public Enterprise, Hyderabad.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, your Directors hereby confirm that:

- 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 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 required under SEBI (LODR) Regulations 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 SEBI (LODR) Regulations 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 sends all documents to the shareholders viz. Notice, Audited Financial Statements, Directors' and Auditors' Report etc. 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, under SEBI (LODR) Regulations it has been mandated that the top 500 listed entities, based on market capitalisation to include Business Responsibility Report (BRR) as part of the Annual Report. SEBI has also issued circular no.CIR/CFD/CMD/10/2015, dated 04.11.2015 providing the format for BRR reporting in which it has elaborated a disclosure framework mapping company's performance on the nine Principles and Core elements. Accordingly, in compliance to the said circular and provisions of SEBI (LODR) Regulations, the Business Responsibility Report (BRR) is contained in a separate section in the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT

CONCOR impetus towards sustainable development of all its stakeholders by undertaking various welfare activities under its CSR initiatives continued like previous years. 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 persons, groups, entities, etc. CONCOR has two Tier CSR Committee system for implementing its CSR activities. The Tier-I committee is headed by Chairman & Managing Director including One Independent Director as its 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 in accordance with the provisions of Companies Act, 2013 and include health & medical care, sanitation, education/literacy enhancement, community development and rehabilitation measures, environment protection, conservation of natural resources, natural calamities and infrastructure development, rural development etc.

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

- ▶ Solar lights have been provided in the un electrified rural areas of Bhadohi, Phoolpur, Shrawasti and Gazipur districts of Uttar Pradesh to benefit a large number of rural population as well as to improve their quality of life.



Installation of Solar lights in rural areas of Uttar Pradesh

- ▶ Realizing the importance of providing education to girl child in society, it has provided infrastructural support to girls inter Collages in states of Maharashtra, Odisha, Haryana and Chattishgarh paving the way for better future of society by furthering the cause of girl education.



Construction of class rooms in Haryana

- Company has been proactive towards providing better health to its stakeholders & people residing near it's facilities. For this purpose, it has organized 78 health camps at it's 25 major terminals ranging from Tughlakabad (Delhi) to Tondiyarpet (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 56,000 stakeholders have been benefited. These health camps cater to the basic medical requirement like sugar, BP, E&T examination, physiotherapy and free distribution of medicines. Approximately 7,800 near vision spectacles distributed free of cost to beneficiaries in such camps. Company is quite sensitive towards people with disabilities and has distributed artificial assistive devices to nearly 500 such beneficiaries in the camps organized at its facilities during the year of report.





Organization of health camps and distribution of school bags and cycles to poor children

- Various skill development activities such as imparting training to OBC youths in 15 states through National Backward Classes Finance & Development Corporation got completed. Skill development training has also been provided to 500 SC youths in two districts of Uttar Pradesh in order to enable them to earn their livelihood on their own. Women belonging from SC/ST/OBC communities were provided training in beauty culture for their sustainable development in society.



Skill development training to OBC, SC beneficiaries

- ▶ CONCOR is also contributing in upgrading passengers amenities at railways stations by providing water cooler, track cleaning machines, bio toilets, dry dustbins, solar panels etc at various railway stations including New Delhi and Vadodara stations of Indian Railways in order to provide better facilities to railways passengers.



Solar panels at Guwahati railway station

- ▶ Similar to previous years, CONCOR continued to contribute in 'Swachh Bharat Kosh' set by Govt. of India for construction of toilet blocks in schools which have no toilet facility.
- ▶ CONCOR continued its support to destitute children of society by helping them in their education by arranging their education through 'Godhuli' in New Delhi benefiting such children.
- ▶ In order to support economically weaker children to pursue higher studies, CONCOR supported 30 such children in eastern district of Uttar Pradesh by providing free coaching as well as fooding & lodging for preparing higher courses like JEE,UPTU, WBJEE etc.
- ▶ CONCOR CSR activities are not limited to urban areas only, it has constructed Perishable Cargo Centre at Ghazipur, Uttar Pradesh in order to save fruits and vegetables getting wasted and ensuring better return to farmers who can store their surplus agri products in the PCC and earn more in order to strengthen their economics.



Perishable Cargo Centre at Ghazipur, Uttar Pradesh

- ▶ In order to discourage drop outs and promote sanitation in schools, toilets blocks have been built in schools of Basti, Gautambudh Nagar, Uttar Pradesh, Bhiwani, Haryana, Kinnur, Kerala.



Construction of toilets in Uttar Pradesh and Gujarat

- ▶ CONCOR is more caring to the sections of society which is deprived, orphaned, abandoned neglected which is why it has provided them buildings, shelters etc in Delhi and Odisha.
- ▶ Out of the funds allocated as per Companies Act 2013, towards CSR Expenditure for FY 2016-17, an amount of ₹24.45 crores has been disbursed towards various CSR activities during the year.

CONCOR is fully committed to benefits its stakeholders as per provisions of Companies Act by taking up various social welfare activities for sustainable development of society especially who need it most.

The particulars of CSR activities for the year in the form of the Annual Report on CSR activities is as per Annexure-D to this report.

RISK MANAGEMENT

As per the requirement of SEBI (LODR) Regulations, 2015, the Company is having a Board level 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. The 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. 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. Further, the internal financial controls with reference to the Financial Statements are adequate.

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 along with the disclosures to be made in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with the Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time 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 Company's Statutory and Branch/Regional Auditors for the financial year 2016-17. M/s. Arun K Agarwal & Associates, Chartered Accountants has been appointed as Company's Statutory Auditors for the year 2016-17. The statutory auditors were appointed by C&AG

vide its letter No.CA.V/COY/CENTRAL GOVERNMENT,CCIL(9)/1292, dated 01.09.2016. The Statutory Auditors of the company is being paid an audit fee of ₹4,00,000/-. The Statutory Auditors have audited the Annual Financial Statements of the Company for the financial year ended on 31.03.2017.

The comments of the Comptroller and Auditor General (C&AG) of India, through letter No. PDA/RC/RPSU/32-65/CONCOR/2017-18/377, dated 21st August, 2017 on the Audited Financial Statements of your Company for the financial year ended 31.03.2017 under the Companies Act, 2013 have been received. The Comments of C&AG for the financial year 2016-17 along with the Statutory Auditors Report of your company have been placed elsewhere in this Annual Report.

BOARD OF DIRECTORS

During the financial year 2016-17, eight meetings of the Board of Directors were held for transacting various businesses. During the year and upto the date of this report, the directorship in the company are under:

- Shri V. Kalyana Rama, Chairman and Managing Director w.e.f. 01.10.2016 [DIN: 07201556] [Director (Projects & Services) upto 30.09.2016]
- Dr. P. Alli Rani, Director (Finance) & CFO [DIN: 02305257]
- Shri Pradip K. Agrawal, Director (Domestic Division) [DIN: 07557080] (w.e.f. 01.07.2016)
- Shri Sanjay Swarup, Director (Intl. Mktg. & Ops.) [DIN: 05159435] (w.e.f. 01.09.2016.)
- Shri S. K. Sharma, Govt. Nominee Director [DIN: 07522844] (w.e.f. 22.05.2016)
- Shri Sanjay Bajpai, Govt. Nominee Director [DIN: 07549036] (w.e.f. 01.07.2016)
- Shri Kamlesh Shivji Vikamsey, Independent Director [DIN: 00059620] (w.e.f. 05.04.2016)
- Maj. Gen. (Retd.) Raj Krishan Malhotra, Independent Director [DIN: 07483272] (w.e.f. 05.04.2016 and upto 16.06.2017)
- Shri Sanjeev S. Shah, Independent Director [DIN: 00323163] (w.e.f. 05.04.2016)
- Shri Anil Kumar Gupta, Chairman and Managing Director [DIN: 00066328] (upto 30.09.2016)
- Shri Yash Vardhan, Director (Intl. Mktg. & Ops.) [DIN: 01842119] (upto 31.08.2016)
- Shri Arvind Bhatnagar, Director (Domestic Division) [DIN: 03564703] (upto 30.06.2016)
- Shri Manoj K. Akhouri, Govt. Nominee Director [DIN: 02293829] (upto 25.04.2016)

Shri Manoj K. Akhouri, part-time Government director ceased to hold the office of director CONCOR w.e.f. 25.04.2016 as they relinquished the charge of duty from the post of EDTT(F), Railway Board. CONCOR being a Government company, the directors on its board are appointed by the Ministry of Railways from time to time. Shri S. K. Sharma, was appointed part-time government director w.e.f. 22.05.2016 as per order no. 2004/PL/51/3 dated 06.05.2016 of Ministry of Railways. Shri Sanjay Bajpai was appointed part-time government director w.e.f. 01.07.2016 as per order no. 2004/PL/51/3 dated 10.06.2016 of Ministry of Railways. Shri Pradip K. Agrawal was appointed Director (Domestic Division) w.e.f. 01.07.2016 as per order no. 2015/E/(O)II/40/6, dated 30.06.2016 of Ministry of Railways. Shri Sanjay Swarup was appointed Director (International Marketing & operations) w.e.f. 01.09.2016 as per order no. 2015/E/(O)II/40/7, dated 05.07.2016 of Ministry of Railways. Shri V. Kalyana Rama was appointed Chairman and Managing Director w.e.f. 01.10.2016 as per order no. 2015/E/(O)II/40/13, dated 30.09.2016 of Ministry of Railways.

In terms of order of the Ministry of Railways, Government of India three non-official part-time (Independent) Directors were appointed on the Board of CONCOR on 05.04.2016. These Independent Directors were Shri Kamlesh Shivji Vikamsey, Maj. Gen. (Retd.) Raj Krishan Malhotra & Shri Sanjeev S. Shah. Maj. Gen. (Retd.) Raj Krishan Malhotra now ceased to be a director of CONCOR due to his sudden and untimely demise on 16.06.2017. CONCOR had already requested Ministry of Railways for appointment of five new independent directors in place of the independent directors who has either resigned or whose tenure has ended earlier.

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 is considered to be retiring by rotation but all other directors will be retiring by rotation. Accordingly, one third among all other directors namely Dr. P. Alli Rani and Shri S. K. Sharma are liable to retire by rotation and being eligible, offer themselves for reappointment.

EVALUATION & REMUNERATION

As per Section 134 (3)(p) of the Companies Act 2013, the Board's Report of a Listed Company shall include a statement indicating the manner of formal annual evaluation of Board, Individual Directors etc. The MoU signed between the company and the Govt. of India details out the parameters and initiatives that the company is required to undertake during that financial year. This MoU is evaluated at the end of the year by the Govt. and a performance rating is assigned to CONCOR

based on its performance on the spelt out parameters. The terms of reference of Board Level Committees are approved by the Board. The minutes of Board Level Committees are placed before the Board for its perusal. Further, there is a well laid down procedure for evaluation of CMD and Functional Director's performance. Department of Public Enterprises (DPE) has designed a format and laid down a procedure for filling up and evaluation of the Director's performance. As soon as the concerned Director does self assessment, his evaluation is done next by CMD, then by Secretary, Heavy Industries and closed by the Minister-in-Charge. The tenure of Functional Directors as spelt out in their Terms and Conditions of Appointment is five years or the date of their superannuation, whichever is earlier.

As per Schedule IV of the Companies Act, 2013, on the basis of performance evaluation of Independent Directors, it shall be determined whether to extend or continue their term of appointment. Since the appointment of the Independent Directors is decided by the Govt. of India and as the tenure of Independent Directors is normally for a period of three years, also as decided by the Govt. of India, the Board is not in a position to decide their continuance or otherwise on the basis of performance evaluation. Ministry of Corporate Affairs has vide its notification dated 5th June, 2015 notified the Exemptions to Government Companies from the provisions of the Companies Act, 2013 which inter-alia provides that Sec. 134(3) (p) regarding statement on formal annual evaluation shall not apply to Government Companies in case the Directors are evaluated by the Ministry which is administratively in-charge of the company as per its own evaluation methodology. Further, in line with aforementioned exemptions, Sub-Sections (2), (3) & (4) of Sec. 178 regarding appointment, performance evaluation and remuneration shall not apply to Directors of Government Companies.

CONCOR is a Government Company under the administrative control of Ministry of Railways. The selection procedure for 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:

- Performance of the company under the MOU signed with Ministry of Railways.
- Performance with respect to the targets fixed for the respective director.
- The evaluation includes 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.
- In respect of CMD the evaluation includes self evaluation and final evaluation by the Ministry of Railways.

The independent directors in their separate meeting 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 is done by the board of the company.

The induction of officers at below board level is made by way of recruitment, promotion and/or lateral entry by way of deputation/immediate absorption of the officials from Ministry of Railways, Govt. Departments 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 appraisee 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 for their performance 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 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 had 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. Omnibus approval of the Audit & Ethics Committee was taken for the related party transactions which are of 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/assets/pdf/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 Akhil Rohatgi & Company, 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 are that the independent directors in the company are appointed by President of India, through Ministry of Railways, Government of India. The Company has repeatedly requested Ministry of Railways, Government of India for appointment of requisite number of independent directors on its Board. It is learnt that Ministry of Railways is in the process of appointing remaining required number of independent directors on the Board of CONCOR.

OTHER DISCLOSURES

The particulars forming part of the extract of the Annual Return in the form MGT- 9 is annexed as Annexure-H. In addition Statement pursuant to Section 129 of the Companies Act, 2013 (AOC-1) relating to Subsidiary Companies and Joint Ventures are as per Annexure-I.

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 Crore)

S.No	Name of Company	Loan/Investment	Amount
1.	M/s Fresh & Healthy Enterprises Ltd., Wholly Owned Subsidiary	Loan disbursed	4.45
		Loan recovered	Nil
		Investment made by converting loan into equity	Nil
2.	M/s Punjab Logistics Infrastructure Ltd., Subsidiary	Equity investment*	15.30

* 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. (FHEL) during the year 2016-17 for ₹4.45 crores is bearing interest rate of 8.51% p.a. 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 senior level including one external female member who is an advocate on record of Hon'ble Supreme Court of India. CONCOR has 166 female employees out of total 1474 employees. The company has created a conducive work environment free from any kind of harassment.

Only one complaint was received during the FY 2016-17 which was found to be an administrative complaint.

CEO & CFO CERTIFICATION

Certificate from Shri V. Kalyana Rama, Chairman and Managing Director and Dr. P. Alli Rani, Director (Finance) & CFO, pursuant to provisions of Regulation 17(8) of the SEBI (LODR) Regulations, for the year under review was placed before the Board of Directors of the Company at its meeting held on 25.05.2017. A copy of the said certificate on the financial statements for the financial year ended 31st March, 2017 is as per Annexure-J.

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 31.03.2017.

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.

Last but not the least, 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 team CONCOR 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

Sd/-

(V. Kalyana Rama)

Chairman & Managing Director

Date: 23.08.2017

Place : New Delhi

ADDENDUM TO THE DIRECTORS' REPORT FOR FY 2016-17

Management Replies to the Remarks in the Auditor's Report on Standalone Financial Statements for FY 2016-17

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Point no. 01 of Emphasis of Matter para	(A) Note no. 53, to the standalone IND AS financial statements of 31st March, 2017, describe investment of ₹54.60 Crore in equity of IGTPPL, a joint venture in which the company hold 14.56% equity, whose net worth has been fully eroded i.e. IGTPPL is having accumulated losses of ₹608.46 crore (as per unaudited accounts of F.Y. 2016-17) in which the company's share is ₹88.59 crore, which exceeds the investment in the joint venture as on 31st March, 2017. Management has not recognized any impairment in the value of the assets, as in the opinion of the management, the expected present value of future cash flows exceeds the carrying amount of the asset.	<p>(A) IGTPPL is a joint venture of CONCOR with Dubai Port International {DPI} for setting up and managing container terminals at Cochin. Though CONCOR's share (₹88.59 crore) of accumulated losses of ₹608.46 crore (as per unaudited accounts of FY 2016-17) in IGTPPL exceeds its investment of ₹54.60 crore in the JV as on 31.03.2017, no provision for diminution in the value of investment has been made, as management is making all possible efforts for its revival and is confident of its turn-around.</p> <p>The project under reference is being developed as the only project in South India as a Container Transshipment Terminal and has the following advantages:</p> <ol style="list-style-type: none"> Location Advantage: The port has a draft of 14.5 meters and a quay length, which can be increased to 1800 meters on requirement. It is an All Weather Port. The port has limited tidal variations even during monsoon season. Route Advantage: Its proximity to the East West Trade routes offers the shortest deviation from both the Suez and the Middle East routes when compared to any other Indian Port. Therefore, the Port is most suitable for main line vessels for the purpose of transshipment in India. Infrastructural Advantage: This is the first port based SEZ in India, which has national highway connectivity and rail connectivity. <p>Therefore, this is a natural port, which could take transshipment traffic from Colombo specifically those bound for and originating from other Indian Ports.</p> <p>Further, during the year 2016-17, performance of the Company has also improved. Resultantly, the amount of loss of ₹64.56 crore, which it incurred during FY 2015-16 has now reduced substantially during the year 2016-17.</p>
Point no. 02 of Emphasis of Matter para	(B) Note no. 54 to the standalone IND AS financial statements of 31st March 2017, regarding non provision for diminution/ impairment in the value of investment amounting to ₹146.62 crore in equity of M/s Fresh & Healthy Enterprises Limited (FHEL), a wholly owned subsidiary company, whose net worth has been fully eroded. Management has not recognized any impairment in the value of the assets, as in the opinion of the management, the expected present value of future cash flows exceeds the carrying amount of the asset.	<p>(B) FHEL is a wholly owned subsidiary of CONCOR. Though accumulated losses of FHEL amounting to ₹153.33 crore as per audited accounts of FY 2016-17 have surpassed CONCOR's investment of ₹146.62 crore in the subsidiary as on 31.03.2017, no provision for diminution in the value of investment has been made, as management is making all possible efforts for its revival and is confident of its turn-around. In fact, FHEL is in the process of re-engineering its business and has already applied for conversion from cold storage to normal warehouse to Haryana State Industrial & Infrastructure Development Corporation LTD. (HSIIDC) and by this FHEL expects good results and the Company is likely to become viable in due course of time.</p>

Point no. 3 (h) (iv) of Report on other legal & regulatory requirement para	Note no. 12 to the INDAS financial statements provide requisite disclosure as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. However as stated in note no. 12, amount aggregating to SBN of ₹62,500/- have been received from transactions which are not permitted.	During demonetization period, an amount of ₹62,500/- was inadvertently collected by the Company from its transactions carried out on 9th November, 2016, which was subsequently deposited in the banks at different locations for which credit has also been given to the Company.														
Point no. i (c) of annexure A to the Auditors Report	<p>According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except for items mentioned below:</p> <p style="text-align: right;">(₹ in crore)</p> <table><tr><th>Details of Property</th><th>Net Amount</th></tr><tr><td>RO Premises at Egmore, Chennai</td><td>1.79</td></tr><tr><td>Staff Quarters at Chennai</td><td>1.14</td></tr><tr><td>Jangpura-Building</td><td>0.63</td></tr><tr><td>Jangpura-Land</td><td>0.44</td></tr><tr><td>Leasehold Land at Kadakola</td><td>19.38</td></tr><tr><td>Leasehold Land - MMLP, Vishakhapatnam</td><td>93.29</td></tr></table>	Details of Property	Net Amount	RO Premises at Egmore, Chennai	1.79	Staff Quarters at Chennai	1.14	Jangpura-Building	0.63	Jangpura-Land	0.44	Leasehold Land at Kadakola	19.38	Leasehold Land - MMLP, Vishakhapatnam	93.29	<p>For RO Premises at Egmore and Staff quarters, Chennai, Company is following up with Southern Railways for getting the title deed executed in its name.</p> <p>For leasehold land at Kadakola, a draft lease deed has been received by the Company from Karnatka Industrial Area Development Board (KIADB) for concurrence. Certain changes have been suggested by the company in the draft lease deed and modified lease deed has been forwarded to KIADB whose reply on the same is awaited.</p> <p>For Jangpura Land & Building, sale deed has already been executed on 7th August 2009 between the Company and Hindustan Prefab Limited, wherein all the rights and interests of Hindustan Prefab Limited have been transferred in the name of the Company.</p> <p>For leasehold land at MMLP, Vishakhapatnam, an amount of ₹12.26 crore is payable to Vishakhapatnam Port Trust for acquisition of additional land of 11.07 acres. The lease deed will be executed after payment of balance amount.</p>
Details of Property	Net Amount															
RO Premises at Egmore, Chennai	1.79															
Staff Quarters at Chennai	1.14															
Jangpura-Building	0.63															
Jangpura-Land	0.44															
Leasehold Land at Kadakola	19.38															
Leasehold Land - MMLP, Vishakhapatnam	93.29															
Point no. iii (b) of annexure A to the Auditors Report	Payments of interest are regular in respect of CONCOR Air Limited. However no payment of interest has been received from FHEL since October, 2015. Payment of Principal is not yet due in both the cases.	<p>At the end of financial year, three working capital loans amounting to ₹35.90 crore were recoverable from M/s FHEL, a wholly owned subsidiary of CONCOR. FHEL is regularly paying interest on two working capital loans of ₹5.90 crore. Considering the financial position of the subsidiary, payment of interest against the third working capital loan of ₹30 crore has been deferred by the BOD of CONCOR upto 31.03.2018. Revival plans of FHEL are already in progress and it is expected that interest accrued and due on the working capital loan of ₹30 crore will be recovered in due course of time. However, in due compliance of the accrual principle of accounting, interest recoverable on all the three working capital loans given to FHEL has been accounted for in the books of CONCOR.</p> <p>Further, with regard to loan given to CONCOR AIR LTD., the principal is not due yet; however an amount of ₹15 crore has been received as pre-payment during FY 2016-17.</p>														
Point no. iii (C) of annexure A to the Auditors Report	Interest amounting to ₹12.76 crore is overdue in relation to loan to FHEL for more than ninety days. According to the information and explanations given to us, the company is following up the recovery of overdue amount.	Interest amount overdue for more than ninety days of ₹12.76 crore against the working capital loan to FHEL of ₹30 crore has been deferred by the BOD of CONCOR upto 31.03.2018. The revival plans of FHEL are already in progress and it is expected that interest accrued and due on the working capital loan of ₹30 crore will be recovered in due course of time.														

Point no. vii (a) of annexure A to the Auditors Report	According to the information and explanations given to us and on the basis of our examination of the books of account of the company, the Property tax of ₹0.26 crore and Building Worker Cess of ₹2.53 crore is outstanding as on 31st March, 2017 for a period of more than six month from the date it became payable amount deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Sales tax, Service Tax, Custom Duty, Value Added Tax, Cess and any other statutory dues have generally been regularly deposited during the year by the company with appropriate authorities.	Property tax amounting to ₹0.26 crore is outstanding in the books of accounts towards provision made for payment of property tax up to FY 2015-16. Payment of such property tax is pending for payment due to non receipt of bill from municipal authority. Further, with respect to Building worker cess of ₹2.53 crore, respective regions have been advised for depositing the same as the same is a state tax.
Point no. vii (b) of annexure A to the Auditors Report	According to the information and explanations given to us, the following dues of Income tax and service tax have not been deposited by the company on account of disputes:	
	<ul style="list-style-type: none"> - Forum where pending: CESTAT - Description: One third share of service tax demand related to JWG-ACC, which was a joint venture of HAL, CONCOR & MSIL. - Nature of Dues: Service Tax Finance Act, 1994 - Amount (₹ in crore): 1.48 - Period: September 2002 to June 2008 	The matter is subjudice and is pending before CESTAT, Bengaluru for consideration and determination. However, the requirement of pre-deposit of balance dues has been waived off and stay has been granted against recovery during the pendency of appeal.
	<ul style="list-style-type: none"> - Forum where pending: CCE (Appeals) - Description: ICD- Ludhiana-Case Show cause notice no – IV(16)/FAR/CCI/LDH-III/176/04/265 dated 27.04.2005 - Nature of Dues: Service Tax Finance Act, 1994 - Amount (₹ in crore): 0.01 - Period: 01.05.2003 to 16.07.2003 	CONCOR filed an appeal before Commissioner of Service tax (Appeals) on 17.02.2017. The matter under reference is subjudice and is pending for consideration & determination.
	<ul style="list-style-type: none"> - Forum where pending: CCE - Description: Service tax demand for DDL/ Ludhiana dated 20.04.2010 - Nature of Dues: Service Tax Finance Act, 1994 - Amount (₹ in crore): 0.11 - Period: 2004 to 2005 	Reply to service tax demand letter was furnished by CONCOR on 13.08.2010. Subsequently, a personal hearing was attended on 07.10.2010, but no further communication has been received from the department in this regard till date.
	<ul style="list-style-type: none"> - Forum where pending: CCE (Appeals) - Description: Excess credit utilize in provisional return for the period January 2004 - March 2004. - Nature of Dues: Service Tax Finance Act, 1994 - Amount (₹ in crore): 0.02 - Period: January 2004 to March 2004 	Reply was furnished by CONCOR with the department on 09.08.2005, but no further communication has been received from them in this regard.

<ul style="list-style-type: none"> - Forum where pending: CCE - Description: Service Tax demand for DDL/ Ludhiana dated 21.10.2010 - Nature of Dues: Service Tax Finance Act, 1994 - Amount (₹in crore): 0.20 - Period: 2005-06 	<p>Reply to service tax demand letter was furnished by CONCOR on 09.11.2010, but no further communication has been received from department in this regard till date.</p>
<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 Dues: Service Tax Finance Act, 1994 - Amount (₹in crore): 103.84 - Period: 2007-08 to 2009-10 	<p>Final orders were issued on 20.10.2015 & the matter was remanded to the adjudicating authority by CESTAT.</p>
<ul style="list-style-type: none"> - Forum where pending: DGCEI - Description: DGCEI show cause notice dated 13.04.2016 - Nature of Dues: Service Tax Finance Act, 1994 - Amount (₹in crore): 5.13 - Period: October 2010 to March 2015 	<p>Reply was furnished by CONCOR with Additional Director General (Adjudication) on 16.05.2016.</p> <p>The matter is subjudice and is pending for consideration & determination.</p>
<ul style="list-style-type: none"> - Forum where pending: Supreme Court - Description: 80IA deduction on Inland ports - Nature of Dues: Income Tax Act, 1961 - Amount (₹in crore): 51.68 - Period: AY 2003-04 to AY 2007-08 	<p>These are departmental appeals on the issue of 80-IA deduction on inland ports, which are pending before Hon'ble Supreme Court.</p>
<ul style="list-style-type: none"> - Forum where pending: ITAT, Delhi - Description: Regular Assessments - Nature of Dues: Income Tax Act, 1961 - Amount (₹in crore): 524.52 - Period: AY 2006-07 to AY 2013-14 	<p>The amount of ₹524.52 crore pertains to several cases pertaining to AY 2006-07 to AY 2013-14 which are pending before ITAT, Delhi. The demand for appeals filed by CONCOR has been paid/ adjusted/stayed.</p>
<ul style="list-style-type: none"> - Forum where pending: CIT(A) - Description: Regular Assessments - Nature of Dues: Income Tax Act, 1961 - Amount (₹in crore): 134.59 - Period: AY 2014-15 	<p>An appeal has been filed by CONCOR regarding disallowance made by the Assessing Officer. The case is pending before CIT (A).</p>
<ul style="list-style-type: none"> - Forum where pending: Allahabad High Court - Description: FA (Defective), 97/2003 - Nature of Dues: Water Tax - Amount (₹in crore): 0.69 - Period: 2001- till date 	<p>An appeal has been filed by CONCOR in Allahabad High Court. The case is still pending for further listing & hearing.</p>

For and on behalf of the Board of Directors

Date: 23.08.2017
Place : New Delhi

Sd/-
(V. Kalyana Rama)
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW

Indian Railways registered a marginal growth of 0.42 % in originating loading of cargo, from 1104.17 million tonnes in 2015-16 to 1108.79 million tonnes in 2016-17. Originating containerized cargo transported by rail has also increased from 46.18 million tonnes in 2015-16 to 47.49 million tonnes in 2016-17 reflecting an increase of 2.82%. The inland penetration of containers from Ports to hinterland by rail was around 19%, which is quite less due to high rail haulage costs and poor turnaround. The containers handled at all ports of the country registered a growth of 6.43% from 11.97 million TEUs in 2015-16 to 12.74 million TEUs in 2016-17. While Mundra Port registered a substantial growth of 16.29%, Pipavav Port registered a decline of 5.79% in container handling in 2016-17 as compared to 2015-16. Krishnapatnam Port registered a vigorous growth of 65.40% in 2016-17 over 2015-16 in container handling. The largest container handling port of the country, JN Port recorded a marginal increase of 0.18%, from 4.49 million TEUs in 2015-16 to 4.50 million TEUs in 2016-17. In value terms, total exports of the country went up by 4.71% from 262.3 billion dollars in 2015-16 to 274.65 billion dollars in 2016-17. Imports of the country experienced a marginal decline of 0.17% from 381.0 billion dollars in 2015-16 to 380.3 billion dollars in 2016-17. CONCOR experienced a rise in export of commodities such as Rice, Auto Parts and Readymade Garments etc. While import of commodities such as Aluminum Scrap, PVC Resin and Machines etc. increased, import of Heavy Melting Scrap experienced a downfall.

In the above mentioned external business environment, your company carried 34.70 million tones (73.1%) of containerized cargo by rail during FY 2016-17, rising from 33.40 million tonnes (72.3%) carried in 2015-16. Your Company achieved throughput of 3.10 million TEUs in FY 2016-17 higher than 2.92 million TEUs in FY 2015-16. 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. In 2016-17, your company initiated daily scheduled rail service from ICD Tughlakabad and ICD Dadri for MMLP Khatauwas. At the same time, your company continued with its plan for setting-up of Multi-Modal Logistics Parks (MMLPs) for providing seamless connectivity and one stop solution to its customers. During the year, your Company was successful in starting rail operations at MMLPs in Tihi (Indore) and Ahmedgarh (Punjab) and it also commissioned a new ICD at Jharsuguda in Odisha.

EXIM & DOMESTIC BUSINESS

During 2016-17, the EXIM container traffic handled at major ports and the private ports of Mundra, Pipavav and Krishnapatnam Port increased by 6.43% as compared to 2015-16. The company recorded a growth of 6.70% in EXIM handling from 2.47 million TEUs in 2015-16 to 2.64 million TEUs in 2016-17. In terms of tonnage, the increase in EXIM originating loading was 4.1% from 27.24 million tonnes in 2015-16 to 28.41 million tonnes in 2016-17.

The total traffic handled in domestic segment was 460,516 TEUs in 2016-17 as against 448,178 TEUs in 2015-16 i.e. an increase of 2.75%. In terms of tonnage, the increase in domestic originating loading was 2.1% from 6.16 million tonnes in 2015-16 to 6.29 million tonnes in 2016-17. During the same period, domestic containerized loading of Indian Railways experienced a growth of 6.84% from 9.06 million tonnes in 2015-16 to 9.68 million tonnes in 2016-17. Our market share in total domestic business decreased from 67.91% in 2015-16 to 64.98% in 2016-17.

With stiff competition from PCTOs, it is big challenge to retain our market share in rail containerized transportation. Your company is fully prepared to meet these challenges by taking innovative steps in marketing and meeting customer's expectations towards reliable and cost effective services.

Your company is standing at very strong fundamentals and is creating a very robust infrastructure for handling multimodal logistics business in the country. We are very hopeful that we will manage the ambitious targets set in Memorandum of Understanding signed with the Govt. of India.

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. It has adequate system of internal financial controls in place, in the form of well documented delegation of power, policies and procedures that cover critical as well as important activities of financial and other operating functions. The procedure are in the form of manuals, guidelines, delegation of powers and IT system and controls which are effected through people operating in various departments within the company at different levels at each stage of the processes. These are designed to ensure compliance to the internal financial controls as detailed in the Companies Act, 2013. 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 independent firms of Chartered Accountants in close co-ordination

with company's own internal audit Department. The internal audits are conducted as per the detailed well documented audit program which has been duly approved by the Board level Audit & Ethics Committee. A well defined internal control framework has been developed identifying key controls and audit firms checks the adequacy and effectiveness of the internal financial control system through regular periodic audit, system review, provides assurance on the compliance of internal policies & procedures of the company and certify the appropriateness of internal controls. Internal audit firms directly report to the Management at higher level. The functioning of the internal audit as well as internal financial control systems are periodically reviewed by the Audit & Ethics committee and necessary directions are issued whenever required to further strengthen the internal financial control system & procedures keeping in view the dynamic business environment in which the company operates. 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 2016-17.

FIXED ASSETS

(₹in crores)

Year ended March 31	2017	2016	%age Growth
Original Cost of Assets	4066.03	3147.34	29.19
Less Accumulated Depreciation and Amortization	696.21	347.35	100.43
NET FIXED ASSETS	3369.82	2799.99	20.35

Note: As per IND AS, Net Block of Fixed Assets as on the date of transition i.e. 01.04.2015 has been considered as Gross Block and Assets re-classified.

An amount to the tune of ₹926.88 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 550 BLC wagons were added to the existing fleet of CONCOR owned wagons, increasing the holding of High Speed Wagons to 12,658. Total wagons (BLC+BLL+BFKN+BVZI) holding has gone upto 13,998 as on 31.03.2017.

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 0.76% 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 dropped by 5.33% over FY2015-16. Between the two business segments i.e. EXIM & Domestic, EXIM segment contributes the major share of freight revenues. The drop was mainly on account of decline in revenue from rail freight, warehousing and other operating income.

EXPENSES

Terminal and other service expenses have decreased by 5.83% over FY2015-16. The decrease was due to lesser operating revenue earned by the company during the year.

FINANCE AND OTHER EXPENSES

Finance cost has increased from ₹0.15 crore to ₹3.66 crore in FY 2016-17. The other expenses have decreased by 3.47% over FY 2015-16.

EMPLOYEE REMUNERATION

The employee cost has increased by 19.17% over FY 2015-16 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 ₹8,659 lakhs which has shown decrease of 11.82% 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 the relevant Indian Accounting Standard. Accordingly, current tax including earlier years tax adjustment and deferred income tax provisions have been worked out as ₹407.12 crores and ₹(84.53) crores respectively.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

The company has formulated new HR policies and rationalized the existing policies to contribute towards the welfare of the employees. The major policy updation has been enumerated below:

1. Children Higher Education Scheme has been introduced to assist employees in arranging fees for the higher education of their children.
2. The amount permitted under CONCOR HBA Rules has been increased.
3. The purpose of second HBA has been widened to include renovation, repair and furnishing in addition to enlargement.
4. Percentage of Employer contribution under CONCOR Superannuation Pension Scheme has been increased.
5. Improvements has been made under CONCOR Travelling & Daily Allowance Rules.
6. Percentage of allowances in the 'CAFETERIA' set of perks and allowances has been rationalized.
7. Promotion policy of the company has been rationalized.
8. Updation have been made in CONCOR Residential Accommodation Policy.
9. CONCOR D&AR Rules and Conduct Rules have been updated and necessary additional provisions have been incorporated.

Further, three settlements have been signed during the financial year peacefully and amicably with the Union on various HR matters.

CORPORATE SOCIAL RESPONSIBILITY

CONCOR is committed to implement its CSR policy in letter and spirit by taking up various welfare projects including environment sustainability for the betterment of all its stakeholders as well as weaker sections of the society to enable them to grow and prosper together. In this regard detailed particulars of the work done have been provided in the annual report on CSR activities forming part of Directors' report to the shareholders.

RISK MANAGEMENT

The company has an elaborate Enterprise Risk Management (ERM) framework in place. As a part of implementation of the ERM framework and in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, CONCOR has in place a Board level Risk Management Committee (RMC) which reports to the Board about the risk elements, their mitigation plans, etc. at regular intervals. 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 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.

Some of the key risks which the company faces and the corresponding strategies undertaken for mitigation by the company are as under:

Risk Element	Mitigation Strategy
System downtime leading to adverse impact on operations	Develop preventive & corrective maintenance plan.
	Exploring possibility of maintaining stand by server.
	Foolproof security to prevent vandalism.
Fall in Market Share	Approach Customers for new business and enter into agreements and Arrive at competitive pricing and VDS schemes.
	Identify the streams of traffic that CONCOR is not carrying. Formulate a plan for each such stream with potential revenue impact.

	Design new service offerings (including additional services leading to extension of value chain).
	Approach customers for bringing in new business, focus on long term volume commitments by signing of agreements, competitive pricing and VDS schemes.
	Exploring new streams and their business potentials, service guarantee with time tabled trains.
Non-availability / Go slow / break down of trailers or other Loading equipment including CONCOR equipment (Maintenance of Equipments)	Formulate policies to ensure better and optimum utilization of machine equipments in yard.
	Proper assessment of requirement in the light of traffic volumes. Timely finalization and better monitoring of contract.
	Develop & review preventive / corrective maintenance schedule.
	Analyses number of breakdowns on a Periodic basis and take corrective action.
Delay in procurement of containers/ Handling equipments / spares may lead to loss of potential revenue (Procurement of Equipments)	Purchase equipments and improve maintenance practices.
	Periodic review of requirement.
	Turn around time (TAT) for procurement of containers should be defined in the contract along with penalty clause.
Potential revenue loss due to limited availability of terminals / critical terminals acquired by competitor	Regular follow up with vendor and periodic review of requirement.
	Development of new logistics park and liasioning with ports for availability of new terminals.
	Strategic tie-ups at locations where we are not present.

STRENGTHS

CONCOR's strengths are as under:-

- Fairly large infrastructure base of rolling stock, especially the ownership of high-speed container flats (BLC/BLL wagons) and specialized container handling equipment etc. The Company owns a total of over 310 rakes (276+34, BLC+BLL rakes) including 276 high speed rakes as on 31/03/2017.
- Large network of "state-of-the-art" terminals located across the country, giving it an unparalleled reach and penetration. Distinct cost advantage offered by CONCOR CFSs to users by virtue of their locations within ICD premises.
- Over 28 years of presence in organising efficient rail movement of containers & highly professional terminal management and operations of ICDs, combined with the experience of coordinating /liaisoning with Indian Railways, Customs and other Central & State Government agencies.
- Highly committed team of experienced and skilled manpower with in depth knowledge of multi modal logistics business with a customer sensitive outlook. Ability to provide choice of mode of transportation between rail/road/sea/air according to the needs of the customer.
- Lean and thin organization with reduced fixed costs.
- Strong presence in almost all container handling ports in India having forged good working partnerships with these ports.
- Has established & sustained long term relations with credible high volume customers in the domestic sector. Major alliances have also been established with international shipping lines and other logistics service providers, based on mutual trust, in form of as many as 10 operating Joint Venture Companies (JVCs) including two JVCs for Port Terminal Operations at JN Port (Mumbai) and Vallarpadam.
- Has a large fleet of over 21,642 owned/leased containers for domestic traffic. The Company has procured 6,560 containers in the last four financial years and is in the process of purchasing 10,000 and leasing nearly 2,000 more containers.
- Customized software applications for both EXIM and Domestic segments with internet based customer interface & full EDI connectivity with Customers, Indian Railways and Customs interfaces.
- Blue chip company with good market capitalization and viewed as a very good financial proposition by investors.

WEAKNESSES

- Overdependence on a single rail corridor for Exim Business, 60% of the traffic flow remain between North and West

India, which is also a necessity as per our country's maritime strategy. Any disruption in these sectors can have serious repercussion on business.

- Large dependence on Railways as a transporter leaves CONCOR vulnerable to increases in haulage charges & policy changes. To overcome the same, CONCOR has to actively evaluate entry into "end-to-end" road transportation segment to augment its basic nature of providing inter modal comprehensive integrated rail based services.
- All the same, vagaries of road based logistics makes it difficult for CONCOR to directly enter this sector – especially given its PSU status, and hence leaves it dependent on other agencies.
- Gaps between quality of service and the ever growing expectations of the customers. At some places outsourced services are not of desired level on account of differences in the objectives of the service providers and CONCOR.
- Overdependence on EXIM traffic & resultant exposure to vagaries of international business/trade trends.
- Land Acquisition – A big constraint.
- Difficulty in arranging return cargo, empty running.

OPPORTUNITIES & THREATS

Your company is an undisputed leader in the field of Multi-modal Logistics 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 equipments, customized owned/leased containers and fully computerized commercial operations with internet based customer and customs interface provide it a strong competitive advantage in availing opportunities for further growth.

Despite the constraints, stiff competition from the Road Sector specifically for short lead and Light Weight Cargo and the Export – Import imbalance leading to Empty Running, your company is well poised to tap the new business opportunities arising from potential Growth in EXIM container volumes, and the likely increase in container traffic due to development of Dedicated Freight Corridors. Its initiative to use the terminal capacity for promoting double stack movement between hinterland & gateway ports of Gujarat have helped increase rail collection & make its services competitive.

Signs of economic recovery coupled with growth in the manufacturing sector, which is likely to gain impetus with the 'Make in India' campaign, will give impetus to the growth plans of the company. The growing market potential in air cargo, automobile sector, food supply chain management and coastal shipping offers scope for diversification which will be effectively worked upon.

The putting back of the Indian Economy on high growth paths 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 large number of Industrial Parks, SEZs etc by State Governments and Ports offers your company the excellent opportunity for adorning the role of Logistics Partner for the states/industrial estates through arrangements of mutual benefits. The implementation of GST with throw up a large potential for developing large and modern Warehousing especially customized to the various requirements.

The improved Road infrastructure and the falling Diesel prices is a continuous challenge to increase the Rail Share of Containerized traffic. The imbalance between the Export and Import volumes especially on certain routes is an important factor that requires continuous monitoring and innovative schemes to reduce the Empty Running Ratio.

FUTURE OUTLOOK

With the economic scenario picking up and with progressive steps such as implementation of GST being taken, your company is determined to achieve higher growth rates both in the EXIM as well as the Domestic segments. The aim of your company is to tap on the enormous potential becoming available in the coming months in areas such as Warehousing, E-commerce, Value Added Services etc. IT will play a very important role in this endeavour with the objective of providing continuous visibility of Cargo. A Mobile App has already been developed which is being further expanded upon to provide various services to the Customers. Running of Time Tabled Trains which has been started from Chennai, Bengaluru & Hyderabad for Domestic operations and for Kathuwas from TKD – Dadri will be further increased.

Double stack movement from the fast growing North Western ports especially with the commissioning of our MMLP at Kathuwas has helped increase the rail coefficient of container movement and attract more light weight cargo from the road sector. More than 150 Double Stack Trains are being run per month and this will be increased rapidly.

Your company will continue to take a number of initiatives as above and strive to graduate from just 'Customer Satisfaction' to 'Customer Value Creation'.

STRATEGY TO MEET THE CHALLENGES

Against the backdrop of the outlook presented above, your company has formulated a strategy for taking the growth further with higher profitability, despite the challenges of an increasingly competitive market. The broad strategy includes:

- Setting up of Multimodal Logistics Parks at vantage locations along the Dedicated Freight Corridors (DFC) and at major industrial estates.
- Setting up of Private Freight Terminals (PFT) with road bridging solutions.
- Increase in Double Stack Long Haul Trains and development of Rail Transshipment Hubs (RTH).
- To Make CONCOR a One Stop Solution and an End to End Service Provider.
- Providing more and more Value Added Services such as Cross Docking, Wrapping, Labelling, Palletisation, Bar Coding, Inventory Management, customized to the requirements.
- To tap the growing potential of warehousing and E-Business.
- To make foray in Offshore Supply Vessels (OSV).
- Increase in revenue by diversification and product differentiation.
- To venture internationally.
- Further growth in the Air Cargo Business.
- Providing innovative 3PL/4PL solutions to the customers.
- More extensive and innovative use of information technology in various activities especially for minimizing transaction costs and meeting customer expectations.

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: 23.08.2017

Place: New Delhi

Sd/-

(V. Kalyana Rama)

Chairman and Managing Director

CORPORATE GOVERNANCE

CONCOR is a Navratna Company and has established a sound framework of Corporate Governance. Its commitment to following the good Corporate Governance practices is 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations], 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 particulars of Company's report on Corporate Governance are as under:

CORPORATE PHILOSOPHY

The Corporate Governance in CONCOR is based upon transparency, full disclosure, independent monitoring & fairness to all. The Company conducts its activities in an ethical and responsible manner towards 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 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, integrity and ethical behavior of all personnel 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 uses best of the technology to provide logistics services, 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 Personnel, Code of Conduct for Regulating and Reporting Trading by Insiders and for Fair Disclosures 2015 and Whistle Blower Policy/Vigil Mechanism. 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, review and monitors corporate performance, ensure regulatory compliances and safeguards the interests of the stakeholders of the company. CONCOR is headed by an Executive Chairman and Managing Director and four functional directors i.e. Director(Finance), Director(Domestic Division), Director(International Marketing and Operations) and Director(Projects and Services). As at the end of the year the position of Director(Projects and Services) was lying vacant.

Pursuant to Section 2(45) of the Companies Act, 2013 CONCOR is a Government Company as 54.80% of its total paid up share capital is held by President of India. Appointment/nomination of all the Directors in CONCOR 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.

All Part-time Non-official (Independent) Directors who are normally appointed for a period of three years have adequate qualifications, expertise and experience which enable them to contribute effectively to the management of the Company. They play very important role in deliberations at Board and Committee meetings and effectively contribute to the decisions through their expertise in various fields. They are part of various committees constituted by the Board which are Audit &

Ethics Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and CSR Committee. In terms of SEBI (LODR) Regulations, the Audit & Ethics Committee and Nomination & Remuneration Committee are Chaired by an Independent Director.

As on 31.03.2017, the constitution of Board of Directors of CONCOR was not in conformity with the requirements of SEBI (LODR) Regulations as well as Guidelines on Corporate Governance issued by DPE as the number of independent directors were not 50% of the total strength of the Board.

The Company has been regularly requesting the Ministry of Railways, Government of India, for appointment of requisite number of independent directors on its Board. Three independent directors namely Shri Kamlesh Shivji Vikamsey, Maj. Gen. (Retd.) Raj Krishan Malhotra and Shri Sanjeev S. Shah were appointed on the Board of the Company for a period of three years on 05.04.2016 and four posts of independent directors are yet to be filled and are under process with the Government. In fact now, due to untimely demise of Maj. Gen. (Retd.) Raj Krishan Malhotra on 16.06.2017, five posts of independent directors are to be filled. With regards to the board structure, after appointment of remaining five independent directors, the Company would be in compliance with the provisions of SEBI (LODR) Regulations and DPE Guidelines on Corporate Governance.

The Company has a well laid down procedure for decision making by the Board and its Committees. The Board/Committee meetings are convened by giving appropriate notice after securing approval of the Chairman of the Board/Committee as the case may be. The Agenda notes are given to the Directors well in advance for the meetings of the Board and Committees thereof for facilitating meaningful, informed and focused decision at the meetings. Sometime additional/supplemented agenda item(s) are also permitted. In order to address specific urgent needs, meetings are also convened at a shorter notice. In case of urgency sometimes, resolutions are also passed by circulation, which are later noted in the next Board meeting. 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 Board meets at least once in a quarter to review the quarterly results and other items on the agenda. Additional meetings of the Board are also held when necessary.

The quantum and quality of information supplied by the Management to the Board goes well beyond the requirement stipulated in the SEBI (LODR) Regulations.

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. Action taken report on matters desired by the Board.
- p. Changes in significant accounting policies and practices and reasons for the same.
- q. Disclosure of interests made by directors to the Company.
- r. Quarterly report on Corporate Governance filed with the Stock Exchanges.
- s. All other information required to be presented to the Board for information or approval.

No Director of the Company holds office at the same time as director in more than twenty (20) Companies. No Director of the company is a member in more than ten (10) committees or is a Chairman of more than five (5) committees across all Companies in which he/she is a director.

As on 31st March, 2017, the Board of Directors of the Company consists of four Executive functional Directors, including a Chairman and Managing Director and one women Director, two part-time Directors (Government Nominee) and three part-time Non-Official (Independent) Directors.

The Board met 8 (Eight) times, on the dates mentioned below, for transacting various businesses during the financial year 2016-17:

Board Meeting No.	Board Meeting Dates
181	27.04.2016
182	25.05.2016
183	01.07.2016
184	09.08.2016
185	29.09.2016 and 30.09.2016
186	15.11.2016
187	16.01.2017
188	13.02.2017

The Composition of the Board, attendance of Directors at the Board Meetings during the year 2016-17 and the last Annual General Meeting and the number of other directorships, Chairmanships and committee memberships (as provided) by the respective director(s) are given below:

Sl. No.	Category of Directorship	Name of Director	No. of Board Mtgs. (!)		Attendance at last AGM	No. of Other committee		No. of other	
			Held	Atten ded		Member ship	Chairman ship	Director ship	Chairm anship
(I)	Executive Chairman/Directors								
1.	Chairman and Managing Director	Shri Anil Kumar Gupta (DIN:00066328) Tenure was upto 30.09.2016.	5	5	Yes	Nil	Nil	Three	Two
2.	Chairman and Managing Director, w.e.f 01.10.2016 and was Director (Projects & Services) upto 30.09.2016	Shri V. Kalyana Rama (DIN: 07201556)	8	8	Yes	Nil	Nil	Four	Three
3.	Director (Intl. Marketing & Ops.)	Shri Yash Vardhan (DIN:01842119) Tenure was upto 31.08.2016.	4	3	N.A.	Two	Nil	Five	One
4.	Director (Finance)	Dr. P. Alli Rani (DIN:02305257)	8	8	Yes	Eleven	Four	Nine	Three
5.	Director (Domestic Division)	Shri Arvind Bhatnagar (DIN:03564703) Tenure was upto 30.06.2016.	2	2	N.A.	One	Nil	Four	Nil
6.	Director (Domestic Division)	Shri P. K. Agrawal (DIN: 07557080) Appointed w.e.f. 01.07.2016.	6	6	No	One	Nil	Four	Nil

7.	Director (Intl. Marketing & Ops.)	Shri Sanjay Swarup (DIN: 05159435) Appointed w.e.f. 01.09.2016.	4	4	Yes	Two	Nil	Six	Nil
(II) Part-Time Govt. Directors (Ministry of Railways (MoR))									
8.	Director {Exe.Dir.TT(F), MoR}	Shri Manoj K. Akhouri (DIN: 02293829) Tenure was upto 25.04.2016	N.A.	N.A.	N.A.	Nil	Nil	Two	Nil
9.	Director {Exe.Dir. TC(R), MoR}	Shri S.K. Sharma (DIN: 07522844) Appointed w.e.f. 22.05.2016	7	5	Yes	Nil	Nil	Nil	Nil
10.	Director {Exe.Dir.T(Coord), MoR}	Shri Sanjay Bajpai (DIN: 07549036) Appointed w.e.f. 01.07.2016	6	4	No	Nil	Nil	Nil	Nil
(III) Part – time Non- Official Directors (Independent)									
11.	Director	Shri Kamlesh Shivji Vikamsey (DIN: 00059620) Appointed w.e.f. 05.04.2016	8	8	Yes	Eleven	One	Seven	Nil
12.	Director	Maj. Gen. (Retd.) Raj Krishan Malhotra (DIN: 07483272) Appointed w.e.f. 05.04.2016 and upto 16.06.2017.	8	8	Yes	Ten	Seven	Four	Nil
13.	Director	Shri Sanjeev S. Shah (DIN: 00323163) Appointed w.e.f. 05.04.2016	8	8	Yes	Seven	Four	Five	Nil

! Held and attended during their period of Directorship during 2016-17.

Note: Directors are not inter se related to each other.

MEETING OF INDEPENDENT DIRECTORS:

In terms of provisions under the code of Independent Directors under Companies Act, 2013 and SEBI (LODR) Regulations the independent directors are required to meet at least once in a financial year. Accordingly, a meeting of independent Directors of the Company was held on 23.12.2016 without the presence of Chairman & Managing Director, functional, Govt. Directors and the management team. The meeting was attended by all the independent Directors as existed on the date of the meeting. In the said meeting, the independent directors discussed inter-alia their roles and responsibilities in terms of Companies Act 2013, SEBI (LODR) Regulations, 2015, including the board processes, the efficacy and quality of information being made available to Board, compliance of laws, training of Directors, etc. In addition, in the said meeting the independent directors have also evaluated satisfactorily the performance of non-independent directors and Chairman & Managing Director of the Company. The minutes of said meeting of independent directors was placed in the meeting of the Board of Directors.

NOMINATION & REMUNERATION COMMITTEE:

In terms of provisions of Section 178 of the Companies Act 2013 and provisions of SEBI (LODR) Regulations, your Company had a committee of the Board viz., 'Nomination & Remuneration Committee'. The Committee's terms of reference is to deal with matters as specified under Section 178 of the Companies Act 2013, SEBI (LODR) Regulations and activities to be carried out by the HR & Remuneration Committee under the DPE guidelines. It inter-alia examines and provides 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. During the year, Six meetings of Nomination and Remuneration Committee were held on 25.05.2016, 01.07.2016, 09.08.2016, 29.09.2016, 15.11.2016 and 13.02.2017. The membership of this committee as on 31.03.2017 and the attendance of members in the meeting was as under:

Name of the Directors	Position	Number of Meetings	
		Held	Attended
Shri Sanjeev S. Shah	Chairman (w.e.f. 05.04.2016)	6	6
Maj. Gen. (Retd.) Raj Krishan Malhotra	Member (w.e.f. 05.04.2016)	6	6
Shri S. K. Sharma	Member (w.e.f. 22.05.2016)	6	2

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 2016-17 are as under:

(₹ in lacs)

Name of the Director	Salary & Allowances	Perquisites	Contribution to PF & Benefits	Total
Shri Anil Kumar Gupta, Chairman & Managing Director (Superannuated on 30.09.2016)	23.25	0.84	3.10	27.19
Shri V. Kalyana Rama, Chairman and Managing Director w.e.f. 01.10.2016 and Director (Projects & Services) upto 30.09.2016	26.77	1.25	4.70	32.72
Shri Yash Vardhan, Director (Intl. Marketing & Operations) (Superannuated on 31.08.2016)	18.52	0.56	1.28	20.36
Dr. P. Alli Rani, Director (Finance)	31.05	1.51	3.03	35.59
Shri Arvind Bhatnagar, Director (Domestic Division) (Superannuated on 30.06.2016)	13.90	0.26	0.71	14.87
Shri Pradeep K. Agrawal, Director (Domestic Division) (Joined on 01.07.2016)	21.21	0.54	2.04	23.79
Shri Sanjay Swarup, Director (Int. Marketing & Operations) (Joined on 01.09.2016)	18.18	0.79	2.62	21.59

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 ₹40,000/- per meeting of the Board and Audit & Ethics Committee. The fee being paid for attending other Committee meeting, including separate meeting of Independent director is ₹30,000/- per meeting. In addition the incidental expenses related to their travel and stay is also being borne by the Company.

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 Kamlesh Shivji Vikamsey	7.40
Maj. Gen. (Retd.) Raj Krishan Malhotra	8.10
Shri Sanjeev S. Shah	8.10

*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 SEBI (LODR) Regulations. All the members of this Committee as on 31.03.2017 were independent Directors. The Audit & Ethics Committee met ten times during the financial year 2016-17 on 07.05.2016, 24.05.2016, 15.06.2016, 08.07.2016, 28.07.2016, 09.08.2016, 13.09.2016, 14.11.2016, 11.02.2017 and 21.03.2017. The necessary quorum was present for all the meetings of the committee. The Audit & Ethics Committee of the company as on 31.03.2017 comprised of the following Directors:

Name of the Directors	Position
Shri Kamlesh Shivji Vikamsey, Independent Director	Chairman
Maj. Gen. (Retd.) Raj Krishan Malhotra, Independent Director	Member
Shri Sanjeev S. Shah, Independent Director	Member

Executive Director (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 Kamlesh Shivji Vikamsey, Independent Director	10	9
Maj. Gen. (Retd.) Raj Krishan Malhotra, Independent Director	10	10
Shri Sanjeev S. Shah, Independent Director	10	10

The terms of reference of the Audit and Ethics committee are in accordance with the Companies Act, 2013, the guidelines set out in SEBI (LODR) Regulations 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 Chairman & Managing Director, head of Finance, representative of Statutory Auditors, representative of Internal Auditors and others at its meetings.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

CONCOR has a Stakeholders' Relationship Committee which is in compliance with the provision of section 178 of Companies Act, 2013 and SEBI (LODR) Regulations. The constitution of the Committee as on 31.03.2017 it comprised of the following:

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

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

The Committee periodically reviews the status of shareholders grievances and redressal of the same. The Committee met two times in 2016-17 on 09.08.2016 and 13.02.2017 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 13.09.2016.

Executive Director (Finance) & Company Secretary acts as the Secretary of the Committee and is also the Compliance Officer in terms of Listing Agreements 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 2016-17.

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
Executive Director (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 2016-17, 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 V. Kalyana Rama, Chairman & Managing Director	-	Member/Chairman (w.e.f. 01.10.2016)
Shri Anil K. Gupta, Chairman & Managing Director	-	Member/Chairman (upto 30.09.2016)
Shri Arvind Bhatnagar, Director (Domestic Division)	-	Member (upto 30.06.2016)
Shri Pradip K. Agrawal, Director (Domestic Division)	-	Member (w.e.f. 01.07.2016)
Shri Kamlesh Shivji Vikamsey, Independent Director	-	Member (w.e.f. 05.04.2016)

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 25.05.2016, 09.08.2016, 15.11.2016 and 11.02.2017 to transact various businesses. The particulars of meeting held and attendance at those meetings of the committee members is as under:

Name of the Directors	Number of Meetings during their tenure	
	Held	Attended
Shri Anil K. Gupta, Chairman & Managing Director	2	2
Shri V. Kalyana Rama, Chairman & Managing Director	2	2
Shri Arvind Bhatnagar, Director (Domestic Division)	1	1
Shri P. K. Agrawal, Director (Domestic Division)	3	3
Shri Kamlesh Shivji Vikamsey, Independent Director	4	4

After the applicability of provisions of the Companies Act, 2013 the Company has revised its CSR policy. The CSR Committee inter-alia formulates and recommends to the Board, the CSR policy and 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 and Sustainability 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 Executive Director (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. The members of the RMC of the company as at the end of the year comprises of:

1. Dr. P. Alli Rani, Director (Finance)
2. Shri P. K. Agrawal, Director (Domestic Division)
3. Shri Sanjay Swarup, Director (International Mktg. & Operations)

The Committee met four times during the year on 21.04.2016, 20.07.2016, 31.10.2016 and 24.01.2017. This Committee furnishes its report to the Board of Directors through the Audit & Ethics Committee on a quarterly basis. The particulars of meetings held and attendance at those meetings of the committee members is as under:

Name of the Directors	Number of Meetings during their tenure	
	Held	Attended
Shri Yash Vardhan, Director (International Mktg. & Operations), Upto 31.08.2016.	2	2
Shri Arvind Bhatnagar, Director (Domestic Division), upto 30.06.2016.	1	1
Shri Anurag Mathur, Executive Director (MIS & CSR), upto 30.09.2016.	2	1
Shri P. K. Agrawal, Director (Domestic Division) w.e.f 01.07.2016.	3	3
Dr. P. Alli Rani, Director (Finance), w.e.f 01.10.2016.	2	1
Shri Sanjay Swarup, Director (International Mktg. & Operations), w.e.f. 01.09.2016.	2	2

GENERAL BODY MEETINGS

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

AGM Date	Location	Time
13.09.2016	Auditorium, National Railway Museum, Nyaya Marg, Near Bhutan Embassy, Chanakyapuri, New Delhi- 110021.	4.00 p.m.
04.09.2015	Auditorium, National Railway Museum, Nyaya Marg, Near Bhutan Embassy, Chanakyapuri, New Delhi- 110021.	4.00 p.m.
03.09.2014	Auditorium Zorawar, Manekshaw Centre, Parade Road, Delhi - Cantt, New Delhi-110010	3.30 p.m.

Special Resolution(s) passed during previous three years:

The following special resolutions were passed by shareholders at AGM held on 13.09.2016:

- i. Resolution was passed for alteration of Clause V of the Memorandum of Association of the Company whereby the authorized share capital of the Company was increased from ₹200 crores divided into 20 crores Equity Shares of ₹10/- each to ₹400 crores divided into 40 crores Equity Shares of ₹10/- each.
- ii. Resolution was passed for alteration of Article 5 of the Articles of Association of the Company relating to authorized Share Capital whereby the said Article was substituted with "The Authorised Share Capital of the Company shall be as stated in clause V of Memorandum of Association of the Company."

Resolution passed through Postal Ballot/e-voting during the year 2016-17:

The shareholders have passed an ordinary resolution to issue one bonus equity share of ₹10/- each fully paid up for every four existing equity share of ₹10/- each. The postal ballot/e-voting process was scrutinized by Shri Rakesh Kumar, Practicing Company Secretary and in the said postal ballot/e-voting process votes in favour were 99.9997% of the total votes cast.

Further, 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 SEBI (LODR) Regulations. In terms of listing regulations, a Certificate duly signed by Shri V. Kalyana Rama, Chairman & Managing Director and Dr. P. Alli Rani, Director (Finance) and CFO was placed before the Board of Directors in its 190th meeting held on 25.05.2017 while consideration of the Annual Financial Statements of the company for the financial year ended on 31.03.2017.
- (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 so as to incorporate the changes in framework and reporting formats. Further, it is hereby declared that 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 31.03.2017. The said Code of Conduct is available on the website of the Company at http://www.concorindia.com/assets/pdf/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 Listing Regulations, CONCOR has its Whistle-Blower Policy which establishes a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud, etc. The said mechanism also provides for adequate safeguards against victimization 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.com/assets/pdf/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.com/assets/pdf/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) All mandatory requirements of the DPE Guidelines on Corporate Governance for CPSEs and SEBI (LODR) Regulations have been duly complied with by the company except those relating to required number of Independent Directors on the Board.
- (x) 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.
- (xi) 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.
- (xii) 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 listing regulations 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.
- (xiii) Your company does not have material listed or non-listed Indian subsidiary companies in terms of SEBI (LODR) Regulations and DPE guidelines on Corporate Governance.
- (xiv) As required under Regulation 16(1)(c) of the SEBI (LODR) Regulations, the Company has a Policy for determining 'material' subsidiaries which has been put up on the website of the Company at http://www.concorindia.com/assets/pdf/CONCOR_Policy_MRPT.pdf.
- (xv) 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 directors are being nominated on training programmes organized by DPE, SCOPE and other reputed agencies from time to time. The Company also conducts familiarisation program for its new Independent Directors. Company's policy in this regard has been hosted on its website at <http://www.concorindia.com/assets/pdf/Policy%20on%20Familiarisation%20program.pdf>. The particulars of training imparted to the independent directors during the year has been disclosed on the website of the Company at <http://www.concorindia.com/assets/pdf/DetailsoftrainingImpartedtoIndependentDirectors.pdf>.
- (xvi) 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.
- (xvii) During the year, half-yearly certificate(s), confirming due compliance of the share transfer formalities by the Company [under Regulation 40 of SEBI (LODR) Regulations, 2015]; 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.
- (xviii) Ministry of Railways vide its order no. 2011/PL/64/3/Pt.1, dated 29.04.2016, has issued orders stating that with the approval of The President of India, CPSEs are hereby directed that the total dividend for the financial year 2015-16 shall be paid at the rate of 40% of Profit After tax. Further, interim dividend for the financial year 2016-17 shall be 20 per cent higher than the interim dividend 2015-16 and total dividend for the FY 2016-17 shall be minimum 40 per cent of Profit After Tax.

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 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. CONCOR has re-designed its Corporate website recently to make it more user friendly and informative.

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 provides 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.

Auto SMS

CONCOR has introduced SMS alert system for PDA Credit of its customer and salary and reimbursement credits for its employees.

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 2016-17 were communicated to the Stock Exchanges and were published in leading dailies 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 2016-17, 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	96% (₹9.60 per share)	23.02.2017	09.03.2017
2.	Final Dividend	75% (₹7.50 per share)*	14.09.2017 to 20.09.2017	25.09.2017 onwards

* on Post Bonus Equity Share Capital.

With this, the Company has proposed a total dividend of 171% (₹17.10 per equity share of ₹10/- each) on the paid-up equity share capital, for the year ended on 31.03.2017.

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 ₹1,44,472/- and ₹1,23,606/- in the Investor Education and Protection Fund (IEPF) for unclaimed/unpaid final Dividend for FY 2008-09 and interim dividend for FY 2009-10 respectively. The particulars in respect of unclaimed/unpaid dividend of last seven years, indicating name of shareholder, amount of dividend, etc. are also available on the website of the company at http://www.concorindia.co.in/assets/pdf/unpaid_note.PDF.

The unclaimed/unpaid final dividend for the FY 2009-10 which is due for transfer to IEPF, should be claimed by the members before 23.10.2017. 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	2009-10	Final	80	23.10.2017	22.11.2017
2	2010-11	Interim Final	75 80	23.02.2018 25.10.2018	25.03.2018 24.11.2018

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.

The shareholders may note that pursuant to the applicable provisions of the Companies Act, 2013 and the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate affairs effective September 7, 2016 as amended from time to time, all unpaid or

unclaimed dividends are required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government, after completion of seven years. The Rules, inter alia, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more with IEPF Authority. Therefore, the shareholders are advised to claim their dividend which has remained unpaid/unclaimed from the Company or its Registrar and Share transfer Agent as the Company is now required to transfer the shares to IEPF in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more.

GENERAL SHAREHOLDER INFORMATION

(i)	Number of Annual General Meeting	29th AGM
	Date	20th September, 2017
	Time	4.00 P.M. IST
	Venue	Auditorium, National Rail Museum, Nyaya Marg, Near Bhutan Embassy, Chankyapuri, 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, 2017
(iii)	Date of Book Closure	14.09.2017 to 20.09.2017 (both days inclusive)
(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	CONCOR
	BSE	531344
	ISIN	INE111A01017

(vii) Market Price Data (In ₹)

Month	NSE		BSE	
	High	Low	High	Low
April'16	1386.00	1224.85	1386.15	1225.50
May '16	1464.95	1281.90	1464.55	1280.10
June'16	1469.90	1314.65	1469.00	1301.25
July'16	1511.35	1400.30	1513.80	1404.90
Aug'16	1540.00	1341.00	1544.00	1342.00
Sep'16	1406.95	1265.55	1407.00	1268.10
Oct'16	1422.80	1386.70	1421.20	1310.70
Nov'16	1434.50	1365.00	1433.25	1121.60
Dec'16	1179.90	1149.10	1176.00	1055.00
Jan'17	1239.00	1203.00	1239.00	1102.40
Feb'17	1336.00	1313.25	1338.60	1153.00
Mar'17	1288.10	1268.60	1288.00	1203.05

During the year, the shareholders of the company had approved issuance of bonus equity shares and the same were allotted to the shareholders on 10.04.2017 in the ratio of one bonus equity share for every four equity shares i.e. in the ratio of 1:4 held on the record date i.e. 06.04.2017.

(viii) Stock Exchange Index

Month	NSE		BSE	
	High	Low	High	Low
April'16	7992.00	7516.85	26100.54	24523.20
May '16	8213.60	7678.35	26837.20	25057.93
June'16	8308.15	7927.05	27105.41	25911.33
July'16	8674.70	8287.55	28240.20	27034.14
Aug'16	8819.20	8518.15	28532.25	27627.97
Sep'16	8968.70	8555.20	29077.28	27716.78
Oct'16	8806.95	8506.15	28477.65	27488.30
Nov'16	8669.60	7916.40	28029.80	25717.93
Dec'16	8274.95	7893.80	26803.76	25753.74
Jan'17	8672.70	8133.80	27980.39	26447.06
Feb'17	8982.15	8537.50	29065.31	27590.10
Mar'17	9218.40	8860.10	29824.62	28716.21

(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 31.03.2017

No. of equity shares held	No. of Shareholders	% of total	No. of Shares	% of total
01	1,552	3.09	1,552	0.00
02-10	11,372	22.65	75,675	0.04
11-50	23,445	46.69	6,68,350	0.34
51-100	6,805	13.55	5,31,904	0.27
101-200	3,602	7.17	5,41,651	0.28
201-750	2,220	4.42	8,00,022	0.41
751-5000	764	1.52	14,50,230	0.74
5001-10000	121	0.24	8,74,776	0.45
10001-15000	50	0.10	6,36,735	0.33
15001 & Above*	283	0.57	18,93,93,296	97.14
Total	50,214	100.00	19,49,74,191	100.00

*includes President of India holding of 10,68,43,192 equity shares.

(xi) Geographical Distribution of Shareholding as on 31.03.2017

Name of city	No. of Shareholders	% of total	No. of Shares	% of total
Ahmedabad	2,154	4.29	1,98,047	0.10
Bangalore	3,026	6.03	2,68,238	0.14
Chennai	2,220	4.42	1,83,727	0.09
Kolkata	2,426	4.83	7,17,063	0.37
Mumbai	13,883	27.64	8,41,27,685	43.15
New Delhi*	4,056	8.08	10,76,20,883	55.20
Pune	2,706	5.39	4,72,603	0.24
Others	19,743	39.32	13,85,945	0.71
Total	50,214	100.00	19,49,74,191	100.00

*includes President of India holding of 10,68,43,192 equity shares.

(xii) Shareholding Pattern as on 31.03.2017

Particulars	No. of Shares	% of total
(a) Government of India	10,68,43,192	54.80
(b) Banks, Financial Institutions	1,09,07,940	5.59
(c) Foreign Institutional Investors	5,28,05,790	27.08
(d) Mutual Funds and UTI	1,71,15,396	8.78
(e) Bodies Corporate	27,10,034	1.39
(f) Indian Public	38,34,296	1.97
(g) NRIs / OCBs	1,91,699	0.10
(h) Others	5,65,844	0.29
Total	19,49,74,191	100.00



The above was the position as on 31.03.2017. However, after the allotment of bonus shares to the shareholders on 10.04.2017 now the total number of equity shares of ₹10/- each of the Company are 24,37,17,739 in which the holding of Government of India is 13,35,53,990 equity shares constituting 54.80% of Company's paid up shares.

(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 19,49,71,531 Shares were in demat mode as on 31.03.2017.

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

(xv) Plant locations: The Company has as on 31.03.2017 total 68 Terminals, of which 13 are pure Exim Terminals, 37 are Combined Container Terminals, 17 are pure Domestic Terminals and 1 Rail Container Terminal.

(xvi) Address for Correspondence Executive Director (Finance) & Company Secretary
 Container Corporation of India Ltd.,
 CONCOR Bhawan, C-3, Mathura Road,
 New Delhi – 110076.
 Ph. No. 011-41673149

(xvii) As part of its 'Green Initiatives', now Companies can 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 address with their respective DPs/Company Registrar, as the case may be, so that requisite documents, notices and information to them can be sent through electronic mode. 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: 23.08.2017

Place: New Delhi.

Sd/-

(V. Kalyana Rama)

Chairman and 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, 2017 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [SEBI (LODR) Regulations] 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 SEBI (LODR) Regulations 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 SEBI (LODR) Regulations 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 Independent 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 : 25.05.2017

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

ANNEXURE 'D'

THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

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. V. Kalyana Rama, Chairman & Managing Director (2) Sh. P.K. Agrawal Director(Domestic Division) (3) Sh. Kamlesh Shivji Vikamsey, 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.

₹1213.22 crores.

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

The company required to spent ₹24.27 crores towards CSR activities.

5. Details of CSR spent during the financial year

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

₹24.45 crores (excluding ₹18.28 lacs received as unspent amount of previous year refunded by the agency)

- (b) Amount unspent, if any

Nil.

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

Detailed below :

CSR Expenditure during the Financial Year 2016-17

(₹ in lacs)

1	2	3	4	5	6	7	8
Sl. 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)
1	Construction of Class rooms in the six (6) High Schools of Ganjam Districts of ODISHA	Education	1)Local area 2)Ganjam Berhampur, Odisha	45.00	-	-	D-Nil IA- Rural Works Division-II, Ganjam Berhampur, Odisha
2	Assistance to Centre for the Prevention and Healing of Child Sexual Abuse, Chennai	Education	1) local area 2)Chennai, Tamilnadu	10.80	5.80	5.80	D-Nil IA- TULIR

1	2	3	4	5	6	7	8
Sl. 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)
3	Construction of dedicated block of Cristal House School building for children belonging to marginalized section of society at Naya Raipur by Naya Raipur Development Authority.	Education	1) local area 2) Naya Raipur, Chhattisgarh	100.00	100.00	100.00	D-Nil IA- Naya Raipur Development Authority
4	Construction of 4 toilet blocks, multipurpose hall and library at Palsi High School, Taluka Koregaon, Dist. Satara.	Education	1) local area 2) Taluka Koregaon, Satara. Maharastra	31.60	21.60	21.60	D-Nil IA- Koregaon Education Society, Maharashtra
5	To provide support to operation of morning shift of Meerabagh School, New delhi being run by Godhuli for weaker section of Society.	Education	1) local area 2) New Delhi	12.09	8.37	8.37	D-Nil IA- Godhuli New Delhi
6	To construct one room and 5 toilets in Smt. Phula devi Kanya Vidyala, Bhiwani, Haryana	Education	1) local area 2) Bhiwani, Haryana.	12.00	6.00	6.00	D-Nil IA- Smt. Phula devi Kanya Vidyala, Bhiwani, Haryana
7	Assistance to 600 violence affected children in Pulvama and Poonch district of J&K and tribal dominated districts of Chadel, Themlong and Churachanderpur in Manipur State. Education	Education	1) local area 2) Pulvama and Poonch , J&K and Chadel, themlong and Churachanderpur, Manipur	74.76	37.25	37.25	D-Nil IA-National Foundation of Communal Harmony

1	2	3	4	5	6	7	8
Sl. 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)
8	Construction of Science Laboratory and Library Building of KPP High School, Muninda, Delanga of Puri District in Odisha.	Education	1) local area 2) Muninda, Delanga, Odisha.	57.99	40.00	40.00	D-Nil IA- KPP High School, Muninda, Delanga, Odisha
9	Assistance to AAROHAN, New Delhi towards providing 200 cycles and 200 schools bags to 200 underprivileged children in Delhi.	Education	1) local area 2) Delhi	7.84	7.74	7.74	D-Nil IA- AAROHAN, New Delhi
10	Support the Centre for Social Responsibility & Leadership(CSRL), New Delhi for setting up a unit of CONCOR Super 30, Varanasi at Shivpur, Varanasi, Uttar Pradesh. Centre for Social Responsibility & Leadership	Education	1) local area 2) Varanasi, Uttar Pradesh	67.00	47.77	47.77	D-Nil IA- Centre for Social Responsibility & Leadership (CSRL)
11	To Support Buddha Education Foundation, New Delhi for 3 RO Plants with six water coolers in three govt. schools of Delhi.	Education	1) local area 2) Delhi	11.95	6.00	6.00	D-Nil IA –Buddha Education foundation, New Delhi
12	Construction of 2 class rooms in Senior Higher Secondary Mixed School, Chakradharpur of office of DRM, South Eastern Railway.	Education	1) local area 2) Chakradharpur, Jharkhand	20.00	10.00	10.00	D-Nil IA- office of DRM, South Eastern Railway

1	2	3	4	5	6	7	8
Sl. 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)
13	Organization of Health Camps towards distribution of aids and assistive devices.	Health	1)local area	350.00	-	-	D-Nil IA- ALIMCO, Kanpur
14	MOU signed with Mahavir International towards organizing 109 camps in 33 places	Health	1) local area 2) Tuglakabad, Okhla, Dadri Mandideep, Ratlam, Ankleshwar, Gandhidham, New Mulund, Ajni, Whitefield, Majerhaat, Shalimaar, Amingaon, Kanpur, CFS, Dronagiri Node, Mumbai etc.	95.79	15.92	15.92	D-Nil IA- Mahavir International
15	Establishment and running of 'HAH' Kolkota for Cancer affected children by Cankids..Kidscan.	Health	1) local area 2) Kolkata, West Bengal	29.00	3.59	3.59	D-Nil IA-Cankids.. Kidscan
16	Organization of 82 Health Check-up Camps by Mahavir International, New Delhi	Health	1) local area 2) Tuglakabad, Okhla, Dadri Ratlam, Khodiyar, Tondiyarpur, Sanathnagar, Moradabad, Vizag,Agra, Raipur, Vadodara, Aurangabad, Pitampura Bhagat ki kothi Jodhpur etc.	52.52	46.59	46.59	D-Nil IA- Mahavir International, New Delhi
17	To support MGM Eye Institute, Raipur, Chhattisgarh for part funding of the construction, interior and other work for the ward block.	Health	1) local area 2) Raipur, Chhattisgarh	50.00	50.00	50.00	D-Nil IA- MGM Eye Institute, Raipur, Chhattisgarh

1	2	3	4	5	6	7	8
Sl. 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)
18	Construction of 20 bed hospital at Vijnana Vihara, Vishakhapatnam	Health	1) local area 2) Vishakhapatnam	25.00	8.00	8.00	D- Nil IA- Vijnana Vihara society, Vishakhapatnam
19	Towards arrangements of Health Camps & etc. in FY 16-17	Health	-	10.40	10.40	10.40	D- CONCOR
20	Construction of 109 toilets in 34 schools of 5 districts of Gujarat, Gujarat Council of Elementary Education(GCEE)	Sanitation	1) local area 2) Amreli, Bharuch, Kutch, Vadodara Districts of Gujarat	76.11	-	-	D- Nil IA- Gujarat Council of Elementary Education (GCEE)
21	Construction of 2 shelters and washroom, toilet unit, septic tank, sewerage, water storage and water supply facility at Bandhwari Village, District Gurgaon, Haryana for elderly and disabled persons	Sanitation	1) local area 2) Bandhwari Village, Gurgaon, Haryana	13.30	8.30	8.30	D- Nil IA- Earth Saviour Foundation
22	Construction of 10 toilet blocks in Basti Districts by Bhartiya Cooperative Gramin Vikas and Nirman Limited.	Sanitation	1) local area 2) Basti, Uttar Pradesh	28.00	18.00	18.00	D- Nil IA- Bhartiya Cooperative Gramin Vikas and Nirman Limited.
23	Construction of 10 Community toilet Blocks by sulabh International Social Organization in Ghazipur district of Uttar Pradesh.	Sanitation	1) local area 2) Ghazipur, Uttar Pradesh	298.80	42.00	42.00	D- Nil IA- sulabh International Social Organization

1	2	3	4	5	6	7	8
Sl. 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)
24	Construction of 34 - in 19 schools of Kannur district of Kerala by Dy. Director of Education, Kannur, Kerala	Sanitation	1) local area 2) Kannur, Kerala	49.87	15.00	15.00	D-Nil IA- Dy. Director of Education, Kannur, Kerala
25	Contribution towards 'Swachh Bharat Kosh'	Sanitation	Govt of India	200.00	200.00	200.00	D-Nil IA- Government of India
26	Construction of Community Toilet, Bathroom with water supply system in Makdhumpur, Jahanabad, Bihar	Sanitation	1) local area 2) Jahanabad, Bihar	15.03	7.00	7.00	D-Nil IA- Jila Abhiyanta Jila Prishad Jahanabad , Bihar
27	Sulabh International to construct 10 public toilet blocks in public places of Chandauli and Varanasi districts of Uttar Pradesh.	Sanitation	1) local area 2) Chandauli and Varanasi Uttar Pradesh.	130.00	25.00	25.00	D-Nil IA- Sulabh International Social Service Organisation
28	Construction of toilet block and purchase of generator set for Kisan Adarsh Bal Vidya Mandir, Sadullapur, U.P.	Sanitation	1) local area 2) Sadullapur, U.P.	5.00	5.00	5.00	D-Nil IA- Kisan Adarsh Bal Vidya Mandir, Sadullapur, U.P.
29	Construction to four seater bio-toilet blocks at 10 stations in Jaipur of North Western Railway.	Sanitation	1) local area 2) Daily passengers	53.50	20.00	20.00	D-Nil IA-Jaipur Division, North Western Railway
30	To install 20 toilets in Vernama, Taluka Vadodara, Gujarat.	Sanitation	1) local area 2) Vernama, Taluka Vadodara, Gujarat.	5.50	2.00	2.00	D-Nil IA- Manav Seva Foundation, Vadodara

1	2	3	4	5	6	7	8
Sl. 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)
31	Construction of two bio toilet blocks at Ajmer Railway Station.	Sanitation	1) local area 2) Daily passengers	10.00	5.00	5.00	D-Nil IA- Office of DRM, North Western Railway, Ajmer Division
32	Assistance to Apple Growing Farmers in the Kullu, Kinnaur and Shimla District of Himachal Pradesh for water harvesting, mechanization agriculture, training and capacity building.	Environment Sustainability	1) Local area 2 Kullu, Kinnaur and Shimla District of Himachal Pradesh	580.00	122.78	122.78	D-Nil IA- The Energy and Resources Institutes.
33	Solar electrification and water pumps in Badal Bigha and Bhasa Pipra villages in Gaya district of Bihar by CEL	Environment Sustainability	1) local area 2) Gaya, Bihar	100.00	80.00	80.00	D-Nil IA- Central Electronics Limited
34	Solar electrification of Abu Road (4x10 kwp) and Bhilwara (4x10 kwp) Railway Stations in Ajmer division of North Western Railways.	Environment Sustainability	1) local area 2) Abu Road, Bhilwara Railway Stations, Rajasthan	99.00	-	-	D-Nil IA- North Western Railways.
35	Installation of 85 KWP grid interactive SPV Power Plant at OKHA Railway Station of Rajkot Division of Western Railway.	Environment Sustainability	1) local area 2) OKHA, Gujarat	95.86	70.86	70.86	D-Nil IA- Central Electronics Limited
36	Solar electrification of Gazipur district by way of installing 1000 solar street lights UPNEDA, Lucknow. (500+500 solar street lights)	Environment Sustainability	1) local area 2) Gazipur, Uttar Pradesh	221.90	147.48	147.48	D-Nil IA- UP Non Conventional Energy Development Authority (UPNEDA)

1	2	3	4	5	6	7	8
Sl. 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)
37	Installation of 700 KWP Grid Interactive Solar Power Plant at Guwahati Railway Station	Environment Sustainability	1) local area 2) Guwahati, Assam	677.75	91.35	91.35	D-Nil IA- Central Electronics Limited
38	Installation of Solar lights @ 500 each at Bhadohi and Phoolpur	Environment Sustainability	1) local area 2) Bhadohi and Phoolpur, Uttar Pradesh	218.00	-	-	D-Nil IA- Rajasthan by Rajasthan Electronics & Instruments Limited
39	Installation 3 KWP Solar power plant in East Champaran, Bihar (Sankalp Path Foundation)	Environment Sustainability	1) local area 2) Bihar	4.69	4.69	4.69	D-Nil IA- Central Electronics Limited
40	Installation of 160 no. of Solar Lights at Shrawasti, Uttar Pradesh	Environment Sustainability	1) local area 2) Shrawasti, Uttar Pradesh.	34.88	24.88	24.88	D-Nil IA- Rajasthan by Rajasthan Electronics & Instruments Limited
41	To install LED light & fittings at Secunderabad Railway Station by South Central Railway, Secunderabad	Environment Sustainability	1) local area 2) Daily passengers	50.00	49.99	49.99	D-Nil IA- South Central Railway
42	CEL to undertake installation of on-grid solar electrification of Shamgarh(50 KWP) and Bhawani Mandi station (30 KWP) including provision of LED Light	Environment Sustainability	1) local area 2) Daily passengers	67.10	15.00	15.00	D-Nil IA- Central Electronics Limited

1	2	3	4	5	6	7	8
Sl. 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)
43	CEL to install setting up of 28 KWP SPV power plant at Sant Kishori Sharan Vidya Mandir, Village Jhatta, Sector 158, Noida	Environment Sustainability	1) local area 2) Village Jhatta, Noida, UP	42.33	42.33	42.33	D-Nil IA- Central Electronics Limited
44	REIL to install Solar electrification of Banbasi Kalyan Ashram at Chitrkoot, Uttar Pradesh	Environment Sustainability	1) local area 2) Chitrkoot, Uttar Pradesh	39.68	39.68	39.68	D-Nil IA- Rajasthan Electronics & Instruments Limited
45	Towards CSR commitments by Railway PSU for Environment Sustainability works on Indian Railways	Environment Sustainability	-	100.00	-	-	D-Nil IA-
46	REIL to install 25 KWP grid solar power plant at Ghazipur Railway Station, Varanasi Division, North Eastern Railway.	Environment Sustainability	1) local area 2) daily Passengers	20.00	20.00	20.00	D-Nil IA- Rajasthan by Rajasthan Electronics & Instruments Limited
47	REIL will install 250 Solar Street Lighting in Shrawasti of Uttar Pradesh	Environment Sustainability	1) local area 2) Shrawasti, Uttar Pradesh	54.50	25.00	25.00	D-Nil IA- Rajasthan by Rajasthan Electronics & Instruments Limited
48	REIL will install 300 Solar Street Lighting in Bhadohi Parliamentary Constituency of Uttar Pradesh	Environment Sustainability	1) local area 2) Bhadohi, Uttar Pradesh	65.40	50.00	50.00	D-Nil IA- Rajasthan by Rajasthan Electronics & Instruments Limited

1	2	3	4	5	6	7	8
Sl. 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)
49	Skill Development training to enhance employability of 2220 backward classes youths by National Backward classes and Finance & Development Corporation (NBCFDC) for development of skills in following areas : 1. Apparel Production Supervision and Quality Control (APSQC) 2. Garment Construction Techniques (GCT) 3. Industrial Sewing Machine Operation (Basic and Advance) (ISMO-B&A)	Skill Development	1) local area 2) Uttar Pradesh, Punjab, Haryana, Karnataka, TamilNadu, Kerala, Andhra Pradesh, West Bengal, Odisha, Bihar, Jharkhand, Manipur, Madhya Pradesh, Gujarat and Chhatisgarh	268.54	-	-	D-Nil IA- National Backward classes and Finance & Development Corporation
50	Skill development and vocational training in beauty culture for 160 SC/ST and OBC women in South West Delhi by Urbo Rural Integrated Development Association (URIDA), NewDelhi.	Skill development	1) local area 2) South West Delhi, New Delhi	20.82	4.82	4.82	D-Nil IA- Urbo Rural Integrated Development Association (URIDA), New Delhi.
51	Assistance to RAWA Academy Bhubaneshwar towards development of Adruta Children Home.	Skill development	1) local area 2) Adruta Children Home. Bhubaneshwar, Odisha	40.00	10.00	10.00	D-Nil IA- RAWA Academy Bhubaneshwar
52	Support to establishment of skill development training centre at Shantigiri Ashram, New Delhi for Panchkarma Training.	Skill development	1) local area 2) Shantigiri Ashram, New Delhi	39.90	24.90	24.90	D-Nil IA- Shantigiri Ashram, New Delhi

1	2	3	4	5	6	7	8
Sl. 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)
53	To provide skill development training to 500 of Scheduled Castes beneficiaries from Pareharapur village of Kanpur and Saifpur Jagna village of Moradabad, Uttar Pradesh in General Electric (Household & Commercial) & stitching and embroidery.	Skill development	1) local area 2) Kanpur, Saifpur Jagna village, Moradabad, Uttar Pradesh	85.20	40.00	40.00	D-Nil IA- NSCFDC
54	Assistance to The Kalinga Institute of Social Sciences (KISS), Bhubaneswar, Odisha for setting up of tailoring unit.	Skill development	1) local area 2) Bhubaneswar Odisha	43.60	35.00	35.00	D-Nil IA-The Kalinga Institute of Social Sciences (KISS)
55	To support NBCFDC towards organizing skill development training programme in association with CRISP, Bhopal for 100 backward classes youths.	Skill development	1) local area 2) Bhopal, Madhya Pradesh	23.00	23.00	23.00	D-Nil IA- NBCFDC, CRISP
56	AITD, New Delhi to development of academic and training infrastructure in AITD Complex, New Delhi	Skill development	1) local area 2) AITD, New Delhi	100.00	100.00	100.00	D-Nil IA- The Asian Institute of Transport Development
57	Providing 10 Double Decker Cots including mattresses in Adruta Children Home of RAWA Academy, Bhubaneswar.	Skill development	1) local area 2) Bhubaneswar, Odisha	1.25	1.25	1.25	D-Nil IA-RAWA Academy, Bhubaneswar

1	2	3	4	5	6	7	8
Sl. 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)
58	100 handpumps for Rural areas of Ghazipur, Uttar Pradesh	Drinking water	1) local area 2) Gazipur, Uttar Pradesh.	43.00	-	-	D-Nil IA-Adhishashi Abhiyanata diwitiya, Nairman Khand, Jal Nigam, UP
59	To installation of 50 India Marka-2 Handpump in public places of Lakhimpur Khiri, Uttar Pradesh by Small Industries Corporation Ltd.	Drinking water	1) local area 2) Lakhimpur Khiri, Uttar Pradesh	23.30	11.00	11.00	D-Nil IA- Small Industries Corporation Ltd.
60	To support Dhyam Foundation, Goa for purchase of an ambulance equipment with hydraulic lift.	Animal welfare	1) - 2) Street cattle	12.66	12.66	12.66	D-Nil IA- Dhyam Foundation, Goa
61	Support towards National Sports Development Fund under Ministry of Youth Affairs and Sports.	Govt. of India	-	10.00	10.00	10.00	D-Nil IA- Government of India
62	Infrastructural development of Mango Pack House at Devgad Taluka, Sindhudurg by Maharashtra State Agriculture Marketing Board	Rural Development	1) local area 2) Devgad Taluka, Sindhudurg Maharashtra	68.00	0.53	0.53	D-Nil IA- Maharashtra State Agriculture Marketing Board
63	Construction of Perishable Cargo Centre at Ghazipur by CONCOR	Rural Development	1) local area 2) Ghazipur, Uttar Pradesh	632.00	481.00	481.00	D-Nil IA- CONCOR
64	Construction of Perishable Cargo Centre at Rajatalab, Varanasi, UP	Rural Development	1) local area 2) Varanasi, UP	425.00	6.60	6.60	D-Nil IA-CONCOR

1	2	3	4	5	6	7	8
Sl. 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)
65	MOU signed with Railways for New Delhi railway station and Vadodara railway station for development of passenger amenities	-	1) local area 2) New Delhi and Vadodara railway stations, Delhi and Gujarat	293.40	140.05	140.05	D-Nil IA- Delhi and Vadodara division of Railway
66	Repair and maintenance of Mandhan School, Alwar Rajasthan. Ambuja Cement Foundation	Education	Rajasthan	4.11	2.68	2.68	D – Nil IA - Ambuja Cement Foundation
67	CSR Activities for Southern Region (hiring of Ambulance, payment towards construction to toilet etc.)	-	Southern Region	3.18	3.18	3.18	D- Nil IA – Govt. School, Thiruvottiyur
	Total			6556.90#	2463.04*	2463.04	

#The amount 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).

* Amount spent during the year (net after unutilized amount of ₹18.28 lacs refunded by an agency from the amount disbursed in 2015-16)i.e. ₹24.45 crores.

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 has spent ₹24.45 crores which is equal to total CSR budget as per provisions of Companies Act 2013 including the amount returned from an implementing agency.

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: 23.08.2017

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 as per provisions of schedule VII of Companies Act 2013, which include health & medical care, sanitation, education/literacy enhancement, community development & rehabilitation measures, rural development, environment protection, conservation of natural resources, natural calamities and infrastructure development including areas specified in Companies Act 2013. CONCOR has executed its 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 2016-17	Shri Anil Kumar Gupta, Chairman and Managing Director upto 30.09.2016	325.20
		Shri V. Kalyana Rama, Chairman and Managing Director w.e.f. 01.10.2016 and Director (Projects & Services) upto 30.09.2016.	391.31
		Shri Yash Vardhan, Director (International Marketing & Operations) upto 31.08.2016	243.53
		Dr. P. Alli Rani, Director (Finance) & CFO	425.60
		Shri Arvind Bhatnagar, Director (Domestic Division) upto 30.06.2016	177.82
		Shri Pradip K. Agrawal, Director (Domestic Division) w.e.f. 01.07.2016	284.46
		Shri Sanjay Swarup, Director (International Marketing & Operations) w.e.f. 01.09.2016	258.16
		Shri Manoj K. Akhouri, Director*	-
		Shri S. K. Sharma, Director*	-
		Shri Sanjay Bajpai, Director*	-
		Shri Kamlesh Shivji Vikamsey, Director**	-
		Maj. Gen. (Retd.) Raj Krishan Malhotra, Director**	-
		Shri Sanjeev S. Shah, 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 2016-17 compared to 2015-16.	Director's/CFO/CEO/CS/Manager name	% age increase in remuneration
		Shri Anil Kumar Gupta^, Chairman and Managing Director (upto 30.09.2016)	(-) 45.74
		Shri V. Kalyana Rama^^, Chairman and Managing Director w.e.f. 01.10.2016 and Director (Projects & Services) upto 30.09.2016.	32.22
		Shri Yash Vardhan^, (International Marketing & Operations) (upto 31.08.2016)	(-) 49.31
		Dr. P. Alli Rani, Director (Finance) & CFO	5.94

		Shri Arvind Bhatnagar, ^ Director (Domestic Division) (upto 30.06.2016)	(-) 54.02
		Shri P. K. Agrawal#, Director (Domestic Division) w.e.f. 01.07.2016	-
		Shri Sanjay Swarup#, Director (International Marketing & Operations) w.e.f. 01.09.2016	-
		Shri Manoj K. Akhouri, Director*	N.A
		Shri S. K. Sharma, Director*	N.A
		Shri Sanjay Bajpai, Director*	N.A
		Shri Kamlesh Shivji Vikamsey, Director**	N.A
		Maj. Gen. (Retd.) Raj Krishan Malhotra, Director**	N.A
		Shri Sanjeev S. Shah, Director**	N.A
		Shri Harish Chandra, ED(Finance)& Company Secretary***	(-)3.32
<p>^ Director for part of the year during 2016-17. ^^ Director for part of the year during 2015-16. # No remuneration as a director was paid during 2015-16. * 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 % decrease is due to less leaves salary taken during the year.</p>			
(iii)	Percentage increase in the median remuneration of employees in the financial year 2016-17 compared to 2015-16		(-) 4.93
(iv)	Number of permanent employees on the rolls of the company	As on 31.03.2017	As on 31.03.2016
		1474	1332
(v)	Average percentile increase during the year 2016-17	Salaries of employees other than Managerial person	Managerial remuneration
		(-) 6.46	(-) 2.77
	Justification for increase with reasons for any exceptional circumstances	N.A., as no increase.	
(vi)	The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.		

(vii) DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN DURING FY 2016-17

S. No.	Name of Employees	Designation	Total Remuneration (₹ in lakhs)	Nature of Employment	Qualification & Experience	Date of Commencement	Age	Last employment held before joining CONCOR	Number of equity shares held as on 31.03.2017	Weather Relative of any Director or Manager
1	Smt. Mallika Arya	GGM (C&T)	39.47	On Deputation	B.A. Hons in Economics, Master in Personnel Management and Industrial Relations (IRS)	08.06.2012	54	Commissioner CX (Meerut-II)	Nil	no

S. No.	Name of Emloyees	Designation	Total Remuneration (₹ in lakhs)	Nature of Employment	Qualification & Experience	Date of Commencement	Age	Last employment held before joining CONCOR	Number of equity shares held as on 31.03.2017	Weather Relative of any Director or Manager
2	Sh. Shankar Mazumdar	GGM (RS&E)	38.60	On Deputation	AMIE (Mech. Engg) (IRSME)	03.01.2013	49	Chief Mechanical Engineer (Planning), Northern Railway	Nil	No
3	Sh. Anurag Mathur	ED (MIS & CSR)	38.06	Regular	M.SC (Physics), M.Tech (Computer Science & Technology, P.G. Diploma (Industrial Management)	29.05.2001	56	Director-A.E.P.C. (Ministry of Textiles)	Nil	No
4	Mohammad Azhar Shams	GGM (IM)	37.98	On Deputation	B. Tech (Computer Science), MBA (Marketing) (IRTS)	27.04.2015	51	Dy.COM/ Chg, WCR	Nil	No
5	Sh. Manish Thaplyal	GGM (Tech)	36.84	On Deputation	BE (Mech.), MBA, Ph.D (IRSME)	28.11.2013	45	Director/ Wagon, RDSO, Lucknow	Nil	No
6	Sh. Ashok Kumar Poddar	CVO	36.22	On Deputation	BA, MA, LLB (IPoS)	24.05.2013	55	General Manager, PLI Directorate, Dept. Of Posts, Min. Of Communication & IT	Nil	No
7	Sh. G. Ravi Kumar	CGM (SCR)	36.20	On Deputation	BE (Civil Engineering) (IRTS)	15.10.2015	52	Sr.DOM/ SC/SCR	Nil	No
8	Sh. Manish Jain	GGM (C&O)/ NR	36.00	On Deputation	AMIE (I), Mech. Engg., Engineering Council, Mech. Engg., S.C.R.A. (IRSME)	17.04.2015	46	Dir. Mech. Engg. (P) II, Railway Board	Nil	No

S. No.	Name of Employees	Designation	Total Remuneration (₹ in lakhs)	Nature of Employment	Qualification & Experience	Date of Commencement	Age	Last employment held before joining CONCOR	Number of equity shares held as on 31.03.2017	Weather Relative of any Director or Manager
9	Dr. P. Alli Rani	Director (Finance)	35.59	Board Member (Regular)	BA, MA (Economics), MPhil (Economics), MBA (Finance), MBA (Marketing), PhD (Economics) (IRAS)	07.08.2001	57	Dy. FA & CAO/FOIS (Indian Railways)	176	No
10	Sh. V R Lenin	CGM (SR)	35.49	On Deputation	B. Tech (Chem. Engg.) (IRTS)	07.09.2012	49	CCM (Catg. & PS) Southern Railway	Nil	No

Note:

1. The remuneration does not include (a) provision made on actuarial valuation of retirement benefit schemes; (b) provision made during the year towards post retirement benefits; and (c) performance incentive benefits/Ex-Gratia payments to deputationists.
2. The above list consists of Deputationists & Regular Employee of CONCOR.

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.

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)
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.
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. (TCIL) 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.

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)
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. The transactions with above JVs and Subsidiaries are covered by the omnibus approval granted by the Audit & Ethics Committee of CONCOR. 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 2017.

SECRETARIAL AUDIT REPORT

FORM NO. MR-3 FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

[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 Ltd.,
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'). 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 the 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, 2017 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 Ltd., for the financial year ended on 31st March, 2017 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulations) Act, 1999 and the rules made thereunder
- iii. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (up to 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit period); and
 - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period);

- vi. We have also examined compliance with the applicable clauses/regulations of the following:
1. Secretarial Standards issued by the Institute of Company Secretaries of India effective from 1st July 2015:
 2. The Listing Agreements entered into by the Company with Stock Exchange and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1st December, 2015.
- vii. Other applicable Laws, Rules and Guidelines as mentioned here-in-below:
- a. Shops and Establishment Act
 - b. The Right to Information Act 2005
 - c. E-Waste (Management & Handling) Rules 2011
 - d. The Water (Prevention & Control of Pollution) Act, 1974 [Read with Water (Prevention & Control of Pollution) Rules, 1975]
 - e. Air (Prevention and Control of Pollution) Act, 1981 and Rules
 - f. The Environment (Protection) Act, 1986 (Read With The Environment (Protection) Rules, 1986)
 - g. Labour and Social Security Laws as applicable

During the period under review, the Company as per explanations and clarifications given to us and representations made by the Management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above subject to the following observations:

1. the number of Independent Directors on the Board was less than half of the total strength of Board as required under SEBI (LODR) Regulations 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 Independent Directors on the board.
2. We further report that
- i. The Board is having the required balance of Rotational, Non-Rotational, Independent and women Directors and the composition of board is as per provisions of the Act. 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 SEBI (LODR) Regulations 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 Independent Directors on the board.
- ii. Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance. Further, 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.
- iii. Decisions at the Board Meetings and Committee of Board were carried unanimously during the period under review.

We further report that as per the explanations given to us and representations made by the management 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.

For Akhil Rohatgi & Co
(Company Secretaries)

sd/- .

Akhil Rohatgi
FCS No.: 1600
COP No: 2317

Date: 25th May, 2017

Place: New Delhi

*This report is to be read with our letter of even date which is annexed as an "Annexure-A" and forms an integral part of this report.



“Annexure-A”
to Secretarial Audit Report

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

1. We have examined the relevant registers, records and documents maintained and made available to us by Container Corporation of India Limited (“the Company”) for the period commencing from 1st April, 2016 to 31st March, 2017 for the issuance of Secretarial Audit Report for the Financial Year 2016-17, required to be issued under Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014.
2. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the various compliances, but the Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices, we follow provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial statements of the Company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of the events etc.
6. The compliance of the provisions of Corporate and other applicable law, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Akhil Rohatgi & Co
(Company Secretaries)

sd/- .

Akhil Rohatgi
FCS No.: 1600
COP No: 2317

Date: 25th May, 2017
Place: New Delhi

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2017

[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)	-	79.03%
2	Handling of Containers	-	10.56%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. 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)

SI. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
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)
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 Share holders	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.	110733785	0	110733785	56.79	106843192	0	106843192	54.80	(1.99)
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	-	-
f) Any Other....	0	0	0	-	0	0	0	-	-
Sub-Total (A) (1): -	110733785	0	110733785		56.79	0	106843192	106843192	54.80
(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)	110733785	0	110733785	56.79	106843192	0	106843192	54.80	(1.99)
B. Public Share holding									
1. Institutions									
a) Mutual Funds	13409856	0	0	13409856	6.88	0	17115396	8.78	1.90
b) Banks / FI	130397	0	130397	0.07	381744	0	381744	0.20	0.13
c) Central Govt.	0	0	0	-	0	0	0	-	-
d) State Govt.(s)	3000	0	3000	0.00	3000	0	3000	0.00	0.00
e) Venture Capital Funds	0	0	0	-	0	0	0	-	-
f) Insurance Companies	9117503	0	9117503	4.68	10523196	0	10523196	5.40	0.72

Category of Share holders	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	
g) FIs	55145030	0	55145030	28.28	52805790	0	52805790	27.08	(1.20)
h) Foreign Venture Capital Funds	0	0	0	-	0	0	0	-	-
i) Others (FFI/ Bank)	0	0	0	-	0	0	0	-	-
Sub-Total (B)(1)	77805786	0	77805786	39.91	80829126	0	80829126	41.46	1.55
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2835548	4	2835552	1.46	2709862	172	2710034	1.39	(0.07)
ii) Overseas	0	0	0	-	0	0	0	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	2772768	2274	2775042	1.42	3303582	2488	3306070	1.70	0.28
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	411499	0	411499	0.21	528226	0	528226	0.27	0.06
c) Others	0	0	0	-	0	0	0	-	-
i) Trusts	8139	0	8139	0.00	24707	0	24707	0.01	0.01
ii) NRI	164369	0	164369	0.09	191699	0	191699	0.10	0.01
iii) Cl. Members	153448	0	153448	0.08	433966	0	433966	0.22	0.14
iv) HUF	86571	0	86571	0.04	107171	0	107171	0.05	0.01
Sub-total (B)(2)	6432342	2278	6434620	3.30	7299213	2660	7301873	3.74	0.44
Total Public Share holding (B)=(B)(1)+(B)(2)	84238128	2278	84240406	43.21	88128339	2660	88130999	45.20	1.99
C. Share held by Custodian for GDRs & ADRs	0	0	0	-	0	0	0	-	-
Grand Total (A+B+C)	194971913	2278	194974191	100.00	194971531	2660	194974191	100.00	-

ii) Shareholding of Promoters

S. No	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in the share holding 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	110733785	56.79	-	106843192	54.80	-	(1.99)
	Total	110733785	56.79	-	106843192	54.80	-	(1.99)

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

S. No.	Promoter	Shareholding at the beginning of the year (01.04.2016)/end of the year (31.03.2017)		*Date wise Increase/Decrease in Shareholding during the year specifying the reasons for Increase/Decrease				Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	Date	Increase/ Decrease in Share holding	% Change	Reason	No. of Shares	% of total Shares of the company
1.	President of India through Ministry of Railways	110733785	56.79					110733785	56.79
				14.10.2016	(79083)	(0.04)	Shares to CONCOR staff – Staff OFS	110651445	56.75
				28.10.2016	(3257)				
				20.01.2017	(3105940)	(1.40)	Divestment by Government through CPSE ETF FFO	107915617	55.35
				17.03.2017	(1179707)	(0.55)	Divestment by Government through CPSE ETF FFO - 2	106843192	54.80
				24.03.2017	107282				
		106843192	54.80	31.03.2017				106843192	54.80

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 (01.04.2016)/end of the year (31.03.2017)		*Date wise Increase/Decrease in Shareholding during the year specifying the reasons for Increase/Decrease				Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	Date	Increase/ Decrease in Shareholding	% Change	Reason	No. of Shares	% of total shares of the company
1. Aberdeen Global Indian Equity Limited	67,61,759	3.47					67,61,759	3.47
			03-06-2016	(19,500)	(0.01)	Transfer as per data available from NSDL/ CDSL	67,42,259	3.46
			10-06-2016	(42,437)	(0.02)		66,99,822	3.44
			17-06-2016	(1,32,574)	(0.07)		65,67,248	3.37
			24-06-2016	(1,91,575)	(0.10)		63,75,673	3.27
			30-06-2016	(73,914)	(0.04)		63,01,759	3.23
			30-09-2016	(2,70,000)	(0.14)		60,31,759	3.09
			11-11-2016	(3,60,000)	(0.18)		56,71,759	2.91
			18-11-2016	(91,642)	(0.05)		55,80,117	2.86
	55,80,117	2.86	31-03-2017				55,80,117	2.86
2. Matthews Pacific Tiger Fund	54,71,996	2.81					54,71,996	2.81
	54,71,996	2.81	31-03-2017				54,71,996	2.81
3. Government of Singapore	40,34,942	2.07					40,34,942	2.07
			08-04-2016	8,759	0.00	Transfer as per data available from NSDL/ CDSL	40,43,701	2.07
			15-04-2015	(334)	(0.00)		40,43,367	2.07
			22-04-2016	(16,522)	(0.01)		40,26,845	2.06
			29-04-2016	(66,458)	(0.03)		39,60,387	2.03
			06-05-2016	(28,101)	(0.01)		39,32,286	2.02
			13-05-2016	(19,551)	(0.01)		39,12,735	2.01
			03-06-2016	(50,418)	(0.03)		38,62,317	1.98
			10-06-2016	10,629	0.01		38,72,946	1.99
			24-06-2016	(14,513)	(0.01)		38,58,433	1.98
			08-07-2016	(9,011)	(0.01)		38,49,422	1.97
			22-07-2016	(1,094)	(0.00)		38,48,328	1.97
			29-07-2016	(6,634)	(0.00)		38,41,694	1.97
			05-08-2016	(10,640)	(0.01)		38,31,054	1.96
			12-08-2016	(3,702)	(0.00)		38,27,352	1.96

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2016)/end of the year (31.03.2017)		*Date wise Increase/Decrease in Shareholding during the year specifying the reasons for Increase/Decrease				Cumulative Shareholding during the year		
	No. of Shares	% of total shares of the company	Date	Increase/ Decrease in Shareholding	% Change	Reason	No. of Shares	% of total shares of the company	
			19-08-2016	(-88)	(0.00)		38,27,264	1.96	
			02-09-2016	26,147	0.02		38,53,411	1.98	
			09-09-2016	435	0.00		38,53,846	1.98	
			07-10-2016	4,128	0.00		38,57,974	1.98	
			21-10-2016	34,873	0.02		38,92,847	2.00	
			28-10-2016	62,675	0.03		39,55,522	2.03	
			04-11-2016	94,121	0.05		40,49,643	2.08	
			11-11-2016	3,23,032	0.16		43,72,675	2.24	
			18-11-2016	68,746	0.04		44,41,421	2.28	
			25-11-2016	(334)	(0.00)		44,41,087	2.28	
			02-12-2016	79,182	0.04		45,20,269	2.32	
			31-12-2016	3,436	0.00		45,23,705	2.32	
			06-01-2017	3,191	0.00		45,26,896	2.32	
			03-02-2017	(19,650)	(0.01)		45,07,246	2.31	
			10-02-2017	(6,857)	(0.00)		45,00,389	2.31	
			03-03-2017	(3,307)	(0.00)		44,97,082	2.31	
			10-03-2017	957	0.00		44,98,039	2.31	
			31-03-2017	(36,885)	(0.02)		44,61,154	2.29	
			44,61,154	2.29	31-03-2017				
	4. Aberdeen Global Asian Smaller Companies Fund	15,30,000	0.78					15,30,000	0.78
			06-05-2016	(57,000)	(0.02)	Transfer as per data available from NSDL/ CDSL	14,73,000	0.76	
			13-05-2016	(70,000)	(0.04)		14,03,000	0.72	
			27-05-2016	(32,853)	(0.02)		13,70,147	0.70	
			03-06-2016	(27,147)	(0.01)		13,43,000	0.69	
			15-07-2016	1,63,128	0.08		15,06,128	0.77	
			22-07-2016	2,93,872	0.15		18,00,000	0.92	
			02-09-2016	31,636	0.02		18,31,636	0.94	
			09-09-2016	88,364	0.04		19,20,000	0.98	
			18-11-2016	(58,000)	(0.02)		18,62,000	0.96	
			17-02-2017	(65,000)	(0.04)		17,97,000	0.92	
17,97,000		0.92	31-03-2017					17,97,000	0.92
5. Life Insurance Corporation of India	59,48,112	3.05					59,48,112	3.05	
			15-07-2016	(278)	(0.00)	Transfer as per data available from	59,47,834	3.05	
			16-09-2016	1,250	0.00		59,49,084	3.05	
			23-12-2016	2,000	0.00		59,51,084	3.05	

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2016)/end of the year (31.03.2017)		*Date wise Increase/Decrease in Shareholding during the year specifying the reasons for Increase/Decrease				Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	Date	Increase/ Decrease in Shareholding	% Change	Reason	No. of Shares	% of total shares of the company
			31-12-2016	450	0.00	NSDL/ CDSL	59,51,534	3.05
			27-01-2017	4,300	0.00		59,55,834	3.05
			03-03-2017	5,60,117	0.29		65,15,951	3.34
			10-03-2017	3,18,806	0.17		68,34,757	3.51
			17-03-2017	1,19,000	0.06		69,53,757	3.57
			24-03-2017	1,98,367	0.10		71,52,124	3.67
	71,52,124	3.67	31-03-2017				71,52,124	3.67
6. ICICI Prudential Mutual Fund	67,66,766	3.47					67,66,766	3.47
			08-04-2016	4,24,439	0.22	Transfer as per data available from NSDL/ CDSL	71,91,205	3.69
			15-04-2016	(44,147)	(0.02)		71,47,058	3.67
			22-04-2016	533	0.00		71,47,591	3.67
			29-04-2016	(1,45,232)	(0.08)		70,02,359	3.59
			06-05-2016	(438)	(0.00)		70,01,921	3.59
			13-05-2016	36	0.00		70,01,957	3.59
			20-05-2016	15,010	0.01		70,16,967	3.60
			27-05-2016	(4,02,957)	(0.21)		66,14,010	3.39
			03-06-2016	(1,64,897)	(0.08)		64,49,113	3.31
			10-06-2016	(7,229)	(0.01)		64,41,884	3.30
			17-06-2016	(48,050)	(0.02)		63,93,834	3.28
			24-06-2016	(6,556)	(0.00)		63,87,278	3.28
			30-06-2016	(14,681)	(0.01)		63,72,597	3.27
			08-07-2016	(47,425)	(0.03)		63,25,172	3.24
			15-07-2016	(4,50,670)	(0.23)		58,74,502	3.01
			22-07-2016	(22,794)	(0.01)		58,51,708	3.00
			29-07-2016	(2,51,543)	(0.13)		56,00,165	2.87
			05-08-2016	(36,467)	(0.02)		55,63,698	2.85
			12-08-2016	(23,992)	(0.01)		55,39,706	2.84
			19-08-2016	(88,030)	(0.04)		54,51,676	2.80
			26-08-2016	(28,893)	(0.02)		54,22,783	2.78
			02-09-2016	(754)	(0.00)		54,22,029	2.78
			16-09-2016	6,576	0.00		54,28,605	2.78
			23-09-2016	1,83,810	0.10		56,12,415	2.88
			30-09-2016	(22,500)	(0.01)		55,89,915	2.87

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2016)/end of the year (31.03.2017)		*Date wise Increase/Decrease in Shareholding during the year specifying the reasons for Increase/Decrease				Cumulative Shareholding during the year					
	No. of Shares	% of total shares of the company	Date	Increase/ Decrease in Shareholding	% Change	Reason	No. of Shares	% of total shares of the company				
			07-10-2016	34	0.00		55,89,949	2.87				
			14-10-2016	89,668	0.04		56,79,617	2.91				
			21-10-2016	106	0.00		56,79,723	2.91				
			28-10-2016	(31,448)	(0.01)		56,48,275	2.90				
			04-11-2016	(175)	(0.00)		56,48,100	2.90				
			11-11-2016	114	0.00		56,48,214	2.90				
			18-11-2016	52,933	0.02		57,01,147	2.92				
			25-11-2016	364	0.00		57,01,511	2.92				
			02-12-2016	2,36,124	0.13		59,37,635	3.05				
			09-12-2016	10,30,569	0.52		69,68,204	3.57				
			16-12-2016	3,41,498	0.18		73,09,702	3.75				
			23-12-2016	8,04,437	0.41		81,14,139	4.16				
			31-12-2016	1,05,725	0.06		82,19,864	4.22				
			13-01-2017	(1,436)	(0.00)		82,18,428	4.22				
			20-01-2017	(92)	(0.00)		82,18,336	4.22				
			27-01-2017	10	0.00		82,18,346	4.22				
			03-02-2017	1,31,359	0.06		83,49,705	4.28				
			10-02-2017	(1,37,734)	(0.07)		82,11,971	4.21				
			17-02-2017	(4,942)	(0.00)		82,07,029	4.21				
			24-02-2017	(22,000)	(0.01)		81,85,029	4.20				
			03-03-2017	1,03,146	(0.05)		80,81,883	4.15				
			10-03-2017	(1,01,630)	(0.06)		79,80,253	4.09				
			17-03-2017	(1,789)	(0.00)		79,78,464	4.09				
			24-03-2017	(15,737)	(0.01)		79,62,727	4.08				
			31-03-2017	(1,39,399)	(0.07)		78,23,328	4.01				
				78,23,328	4.01						78,23,328	4.01
			7. T. Rowe Price Emerging Markets Stock Fund	20,79,529	1.07						20,79,529	1.07
							29-04-2016	(43,276)	(0.03)	Transfer as per data available from NSDL/ CDSL	20,36,253	1.04
	03-06-2016	(17,553)				(0.00)	20,18,700	1.04				
	08-07-2016	(42,465)				(0.03)	19,76,235	1.01				
15-07-2016	37,141	0.02				20,13,376	1.03					
29-07-2016	(43,082)	(0.02)				19,70,294	1.01					
28-10-2016	(39,567)	(0.02)				19,30,727	0.99					

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2016)/end of the year (31.03.2017)		*Date wise Increase/Decrease in Shareholding during the year specifying the reasons for Increase/Decrease				Cumulative Shareholding during the year		
	No. of Shares	% of total shares of the company	Date	Increase/ Decrease in Shareholding	% Change	Reason	No. of Shares	% of total shares of the company	
			25-11-2016	(1,59,878)	(0.08)		17,70,849	0.91	
			02-12-2016	(4,69,724)	(0.24)		13,01,125	0.67	
			09-12-2016	(5,36,603)	(0.28)		7,64,522	0.39	
			16-12-2016	(2,45,739)	(0.12)		5,18,783	0.27	
			23-12-2016	(4,99,499)	(0.26)		19,284	0.01	
			31-12-2016	(19,284)	(0.01)		0	0.00	
	0	0	31-03-2017					0	0
8. IDFC Mutual Fund	14,37,228	0.74						13,97,000	0.74
			06-05-2016	(75,000)	(0.04)	Transfer as per data available from NSDL/ CDSL	13,62,228	0.70	
			29-07-2017	(600)	(0.00)		13,61,628	0.70	
			03-03-2017	(900)	(0.00)		13,60,728	0.70	
			10-03-2017	(10,728)	(0.01)		13,50,000	0.69	
	13,50,000	0.69	31-03-2017					13,50,000	0.69
9. Hasham Investment and Trading Company Private Limited	16,81,454	0.86						16,81,454	0.86
			24-03-2017	(16,81,454)	(0.86)	Transfer as per data available from NSDL/ CDSL	0	0	
	0	0	31-03-2017					0	0
10. Monetary Authority of Singapore	1903147	0.98						1903147	0.98
			08-04-2016	2,39,078	0.12	Transfer as per data available from NSDL/ CDSL	21,42,225	1.10	
			29-04-2016	(3,797)	(0.00)		21,38,428	1.10	
			06-05-2016	2,59,581	0.13		23,98,009	1.23	
			13-05-2016	2,96,297	0.15		26,94,306	1.38	
			03-06-2016	24,074	0.01		27,18,380	1.39	
			05-08-2016	313	0.00		27,18,693	1.39	
			02-09-2016	5,577	0.01		27,24,270	1.40	
			14-10-2016	90	0.00		27,24,360	1.40	
			04-11-2016	(565)	(0.00)		27,23,795	1.40	
			18-11-2016	(29,867)	(0.02)		26,93,928	1.38	
			25-11-2016	(35,685)	(0.02)		26,58,243	1.36	
			02-12-2016	16,291	0.01		26,74,534	1.37	
			09-12-2016	164	0.00		26,74,698	1.37	

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2016)/end of the year (31.03.2017)		*Date wise Increase/Decrease in Shareholding during the year specifying the reasons for Increase/Decrease				Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	Date	Increase/ Decrease in Shareholding	% Change	Reason	No. of Shares	% of total shares of the company
			31-12-2016	1,141	0.00		26,75,839	1.37
			06-01-2017	1,297	0.00		26,77,136	1.37
			13-01-2017	1,090	0.00		26,78,226	1.37
			03-02-2017	(6,533)	(0.00)		26,71,693	1.37
			10-02-2017	(2,998)	(0.00)		26,68,695	1.37
			17-02-2017	(187)	(0.00)		26,68,508	1.37
			03-03-2017	(3,15,973)	(0.16)		23,52,535	1.21
			10-03-2017	(40,200)	(0.02)		23,12,335	1.19
			17-03-2017	(50,000)	(0.03)		22,62,335	1.16
			31-03-2017	(2,30,562)	(0.12)		20,31,773	1.04
	20,31,773	1.04	31-03-2017				20,31,773	1.04
11. Azim Premji Trust	-	-	01-04-2016				-	-
			31-03-2017	16,90,454	0.87	Transfer as per data available from NSDL/ CDSL	16,90,454	0.87
	16,90,454	0.87	31-03-2017				16,90,454	0.87
12. Reliance Mutual Fund	35,138	0.02				Transfer as per data available from NSDL/ CDSL	35,138	0.02
			08-04-2016	17	0.00		35,155	0.02
			13-05-2016	20	0.00		35,175	0.02
			02-09-2016	(21)	(0.00)		35,154	0.02
			07-10-2016	1	0.00		35,155	0.02
			11-11-2016	10,32,462	0.53		10,67,617	0.55
			18-11-2016	(259)	(0.00)		10,67,358	0.55
			25-11-2016	(1,526)	(0.00)		10,65,832	0.55
			02-12-2016	17,802	0.01		10,83,634	0.56
			09-12-2016	(4,746)	(0.01)		10,78,888	0.55
			16-12-2016	(4,181)	(0.00)		10,74,707	0.55
			23-12-2016	(1,081)	(0.00)		10,73,626	0.55
			31-12-2016	(915)	(0.00)		10,72,711	0.55
			06-01-2017	13,260	0.01		10,85,971	0.56
			13-01-2017	(1,823)	(0.00)		10,84,148	0.56
			20-01-2017	(920)	(0.00)		10,83,228	0.56
			27-01-2017	27,32,050	1.40		38,15,278	1.96
			03-02-2016	(5,25,895)	(0.27)		32,89,383	1.69

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2016)/end of the year (31.03.2017)		*Date wise Increase/Decrease in Shareholding during the year specifying the reasons for Increase/Decrease				Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	Date	Increase/ Decrease in Shareholding	% Change	Reason	No. of Shares	% of total shares of the company
			10-02-2017	(1,62,050)	(0.09)		31,27,333	1.60
			17-02-2017	19,998	0.01		31,47,331	1.61
			24-02-2017	(26,033)	(0.01)		31,21,298	1.60
			03-03-2017	(3,09,842)	(0.16)		28,11,456	1.44
			10-03-2017	(2,14,052)	(0.11)		25,97,404	1.33
			17-03-2017	(95,046)	(0.05)		25,02,358	1.28
			24-03-2017	10,82,757	0.56		35,85,115	1.84
			31-03-2017	(3,17,051)	(0.16)		32,68,064	1.68
	32,68,064	1.68	31-03-2017				32,68,064	1.68
13. UTI Mutual Fund	5,65,148	0.29					5,65,148	0.29
			29-04-2016	(497)	(0.00)	Transfer as per data available from NSDL/ CDSL	5,64,651	0.29
			13-05-2017	(204)	(0.00)		5,64,447	0.29
			20-05-2016	20,038	0.01		5,84,485	0.30
			27-05-2016	35,009	0.02		6,19,494	0.32
			03-06-2016	2,88,478	0.15		9,07,972	0.47
			30-06-2016	40,042	0.02		9,48,014	0.49
			15-07-2016	1,22,435	0.06		10,70,449	0.55
			22-07-2016	(5,316)	(0.00)		10,65,133	0.55
			07-10-2016	15,000	0.00		10,80,133	0.55
			03-02-2017	31,350	0.02		11,11,483	0.57
			03-03-2017	(666)	(0.00)		11,10,817	0.57
			24-03-2017	(20,863)	(0.01)		10,89,954	0.56
			31-03-2017	5,26,010	0.27		16,15,964	0.83
	16,15,964	0.83	31-03-2017				16,15,964	0.83

* For above report, status of shareholding is ascertained on weekly basis.

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
1.	Shri V. Kalyana Rama, CMD				
	01.04.2016	-	-	-	-
	10.10.2016 (Staff - OFS)	176	0.00009	176	0.00009
	31.03.2017	176	0.00009	176	0.00009

S. No.		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
2.	Dr. P. Allli Rani, Director (Finance)				
	01.04.2016	-	-	-	-
	10.10.2016 (Staff - OFS)	176	0.00009	176	0.00009
	31.03.2017	176	0.00009	176	0.00009
3.	Shri P. K. Agrawal, Director (Domestic Division)				
	01.04.2016	-	-	-	-
	10.10.2016 (Staff - OFS)	176	0.00009	176	0.00009
	31.03.2017	176	0.00009	176	0.00009
4.	Shri Sanjay Swarup, Director (International Marketing & operation)				
	01.04.2016	-	-	-	-
	10.10.2016 (Staff - OFS)	176	0.00009	176	0.00009
	31.03.2017	176	0.00009	176	0.00009
5.	Shri Harish Chandra, ED(Finance) & Company Secretary				
	01.04.2016	-	-	-	-
	10.10.2016 (Staff - OFS)	176	0.00009	176	0.00009
	31.03.2017	176	0.00009	176	0.00009

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		Nil		
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 lacs)

Sl. No.	Particulars of Remuneration	Name of CMD/WTG/Manager							Total Amount
		Sh. Anil Kumar Gupta, Chairman & Managing Director upto 30.09.16	Sh. Yash Vardhan Director (International Marketing & Operations) upto 31.08.16	Dr. P. Alli Rani, Director (Finance) & CFO	Sh. Arvind Bhatnagar Director (Domestic Division) upto 30.06.16	Sh. V. Kalyana Rama, Chairman & Managing Director (wef 01.10.2016) and Director (Projects & Services) (upto 30.09.2016)	Sh. P. K. Agrawal, Director (Domestic Division) w.e.f. 01.07.2016	Sh. Sanjay Swarup, Director (International Marketing & Operations) w.e.f. 01.09.2016	
1.	Gross salary								
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	26.35	19.80	34.08	14.61	31.47	23.25	20.80	170.36
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.84	0.56	1.51	0.26	1.25	0.54	0.79	5.75
	(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	0.00	0.00
2.	Stock Option	0.00	0.00	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	0.00	0.00
4.	Commission								
	- as % of profit	-	-	-	-	-	-	-	-
	- Others, specify...	-	-	-	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-	-	-	-
	Total (A)	27.19	20.36	35.59	14.87	32.72	23.79	21.59	176.11
	Ceiling as per the Act	Being a Government company, ceiling provisions not applicable.							

B. Remuneration to other directors:

(₹ in lacs)

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
	Independent Directors	Sh. Kamlesh Shivji Vikamsey	Maj. Gen. (Retd.) Raj Krishan Malhotra	Sh. Sanjeev S. Shah	
	• Fee for attending board committee meetings	7.40	8.10	8.10	23.60
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	7.40	8.10	8.10	23.60

	Other NonExecutive Directors	Sh. Sanjay Bajpai	Sh. S. K. Sharma	
	• Fee for attending board committee meetings	-	-	
	• Commission	-	-	
	• Others, please specify	-	-	
	Total (2)	-	-	0.00
	Total (B) = (1+2)			23.60
	Total Managerial Remuneration			199.71
	Overall Ceiling as per the Act	1% of net profit of the company.		

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

(₹ in lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Sh. Harish Chandra, ED (Fin.) & Company Secretary	Total
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	29.61	29.61
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.10	0.10
	(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	29.71	29.71

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					

FORM NO. AOC-1

[Pursuant to first proviso to sub-section(3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(₹ in Crores)

S. No.	Name of the subsidiary	Fresh & Healthy Enterprises Ltd.	CONCOR Air Ltd.	Punjab Logistics Infrastructure Ltd.	Sidcul CONCOR Infra Co. Ltd.
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Year ended 31.03.2017	Year ended 31.03.2017	Year ended 31.03.2017	Year ended 31.03.2017
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR	INR	INR
3	Share Capital	145.67	36.65	168.52	99.57
4	Reserves & surplus	-153.33	27.82	0.33	0.13
5	Total assets	44.73	226.12	243.41	126.20
6	Total Liabilities	44.73	226.12	243.41	126.20
7	Investments	-	-	-	-
8	Turnover	0.47	368.52	-	4.56
9	Profit before taxation	-13.66	11.99	0.11	-10.29
10	Provision for taxation	-	4.15	0.04	2.67
11	Profit after taxation	-13.66	7.84	0.07	-12.96
12	Proposed Dividend	-			
13	% of shareholding	100%	100%	51%	74%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations : **Punjab Logistics Infrastructure Ltd.**
- Names of subsidiaries which have been liquidated or sold during the year : **NIL**

Part "B" : Associates and Joint Ventures
Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Star Track Terminals Pvt. Ltd.	Albatross Inland Ports Pvt. Ltd.	Gateway Terminals India Pvt. Ltd.	CMA-CGM Logistics Park (Dadri) Pvt Ltd.	India Gateway Terminal Pvt. Ltd.	TCI CONCOR Multi Modal Solution Pvt. Ltd.	Container Gateway Ltd.	Allcargo Logistics Park Pvt. Ltd.	Angul Sukinda Railway Ltd.	HALCON	Himalayan Terminals Pvt. Ltd.
1. Latest audited Balance Sheet Date	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017
2. Shares of Associate/Joint Ventures held by the company on the year end											
No.	4,706,695	5,383,630	117,780,000	2,048,200	54,600,000	3,430,000	49,000	3,716,160	156,000,000	-	80,000
Amount of Investment in Associates/Joint Venture	4.71	5.38	117.78	2.05	54.60	3.43	0.05	3.71	156.00	3.19	0.50
Extent of Holding %	49%	49%	26%	49%	14.56%	49%	49%	49%	26%	50%	40%
3 Description of how there is significant influence* .	-	-	-	-	-	-	-	-	-	-	-
4. Reason why the associate/joint venture is not consolidated**	-	-	-	-	-	-	-	-	-	-	-
5. Networth attributable to Shareholding as per latest audited Balance Sheet	(#)32.41	53.65	751.92	22.27	(#)-233.46	8.63	0.03	6.71	(#)675.05	(#)13.82	(#)4.39

Name of Asso ciates/ Joint Ventures	Star Track Terminals Pvt. Ltd.	Albatross Inland Ports Pvt. Ltd.	Gateway Terminals India Pvt. Ltd.	CMA-CGM Logistics Park (Dadri) Pvt Ltd.	India Gateway Terminal Pvt. Ltd.	TCI CONCOR Multi Modal Solution Pvt. Ltd.	Container Gateway Ltd.	Allcargo Logistics Park Pvt. Ltd.	Angul Sukinda Railway Ltd.	HALCON	Himalayan Terminals Pvt. Ltd.
6. Profit/Loss for the year											
i. Considered in Consolidation	1.74	4.80	9.53	1.98	-	0.57	-0.04	0.35	5.23	0.67	-0.57
ii. Not Considered In Consolidation	-	-	-	-	-	-	-	-	-	-	-

* The company has substantial shareholding in the JV companies & has also its representative(s) on their Board(s).

** They are being consolidated.

(#) Information taken from Unaudited accounts.

- Names of Associates & Joint Ventures which are yet to commence operations: NIL
- Names of Associates & Joint Ventures which have been liquidated or sold during the year: NIL

For Arun K. Agarwal & Associates
Chartered Accountants
FRN-003917N

sd/-
(Arun Kumar Agarwal)
Partner
Membership no. 082899

sd/-
(V.KALYANA RAMA)
CHAIRMAN & MANAGING
DIRECTOR

sd/-
(Dr. P. ALLI RANI)
DIRECTOR (F) & CFO

sd/-
(HARISH CHANDRA)
ED(F) & CS

Date: 25.05.2017
Place: New Delhi

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: Compliance Certification for the year ended on 31.03.2017.

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) 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/-
Director (Finance) & CFO
CONCOR

Sd/-
Chairman and Managing Director
CONCOR

Date: 25.05.2017

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 2017
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 i. Number of International Locations (Provide details of major 5) ii. Number of National Locations	One Joint Venture Company at Nepal. CONCOR has pan India presence with 68 Terminals out of which 13 are pure Exim, 37 are combined, 17 are pure domestic and 1 Rail Container terminal.
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)	₹5895.37 crores
c)	Total profit after taxes (INR)	₹858.02 crores
d)	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	Budgeted amount was ₹24.27 crores, which is 2% of average profit of the company during last three financial years. Entire budgeted amount, was spent during the year.

e) List of activities in which expenditure in (d) above has been incurred:	i. Providing solar lights in un-electrified villages in the State of Uttar Pradesh. ii. Conducting programs for skill development of youths from backward classes. iii. Healthcare Camps for stakeholders near its operational areas. iv. Contribution towards Central govt. Initiatives i.e. Swacch Bharat Kosh, National Sports Development Fund. v. Construction of Perishable Cargo Centre benefitting Small farmers. vi. Construction of toilets in U.P., Maharashtra and Kerala. vii. Construction of schools in Odisha, Maharashtra and Chhatisgarh. viii. Solar Electrification of Railway Stations as well as support towards passenger amenities. ix. Support to education by providing infrastructure to schools.
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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 1. Fresh and Healthy Enterprises Ltd. (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%]	In most of the cases, BR initiatives are carried out by CONCOR directly, however, the company and all its stakeholders who are having formal business arrangements, viz. Government, suppliers, distributors, contractors, customers and others are indirectly participating in the BR initiatives of the company.

1.4 Details of Director/Directors responsible for BR

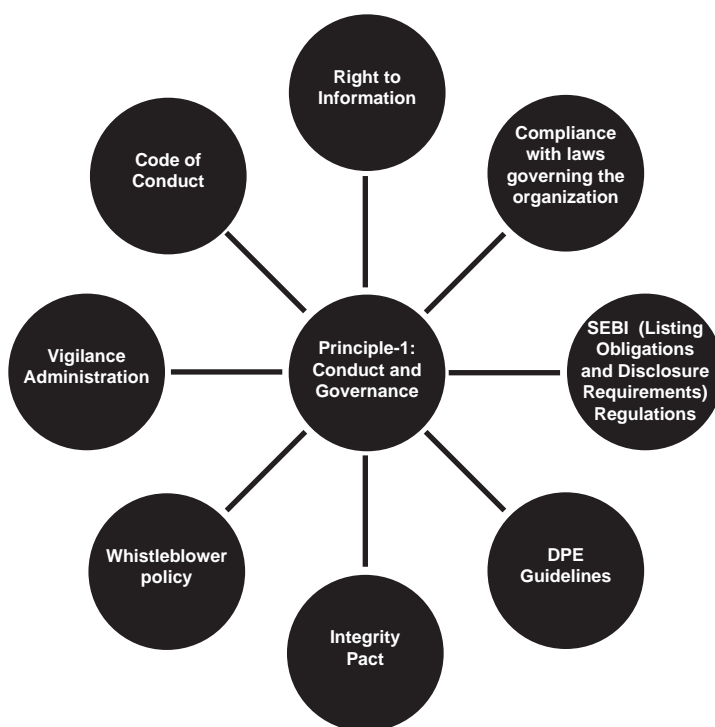
Particulars	Details
a) Details of the Director/Director responsible for implementation of the BR policy/ policies ➤ DIN Number ➤ Name ➤ Designation	02305257 Dr. P. Alli Rani Director (Finance) & CFO
b) Details of the BR head ➤ DIN Number (if applicable) ➤ Name ➤ Designation ➤ Telephone number ➤ e-mail 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	To access and review the performance of CSR activities in CONCOR, the Board level committee for CSR met four times during 2016-17. While BR report is placed before Board 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 and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations) 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 from time to time in compliance of the provisions of Listing Regulations & 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

S. No.	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, formulated and reviewed through feedback from customers and other stakeholders.
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 CMD/owner/CEO/ appropriate Board Director?	Yes, the different policies governing Principle-1 are 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/assets/pdf/ WhistleBlowerPolicy.pdf http://www.concorindia.com/assets/pdf/ IntegrityPact.pdf http://www.concorindia.com/assets/pdf/INFO-RTI.pdf http://www.concorindia.com/assets/pdf/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/guidelines followed by the company and the governance mechanism are well established and many of them are covered by the applicable statutes, guidelines etc. Independent specific audit/ evaluation of individual policies not done.

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

S. No.	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:

S. No.	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 Yes, alongwith subsidiaries. The company has policies for the ethics and prevention of bribery and corruption which are extending to subsidiaries. JVs have their own set of principles and procedures. 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 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. Some complaints received during the year are under various stages of enquiry and resolution. Eighteen investors' complaints received during the year 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

S. No.	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. The policy is reviewed through regular feedbacks.
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 the level of CMD.
5.	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes. There is a committee of officials.
6.	Indicate the link for the policy to be viewed online?	Quality Policy: http://www.concorindia.com/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:

S. No.	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:

S. No.	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 the following equipments for providing services: 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?	CONCOR is in business of providing services and it does not produce and products.

S. No.	Particulars	Details
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. CONCOR has e-tendering system in which procurement practices are done in a transparent, fair, competitive and cost effective manner. It also contributes towards saving of paper and is a green initiative of the organisation. CONCOR IT team continuously works with various departments to provide solutions to the internal and external customers and extend IT enabled services across the entire process. Further, hosting of tenders on CONCOR website which is available in public domain and whosoever is interested can participate in those tenders without even visiting tender issuing site. The main business line of CONCOR is transportation of containers of its 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. During the year CONCOR transported around 34.70 mn. tonnes over an average lead of around 917 km using rail infrastructure for transportation of containers. This resulted in reduction of carbon dioxide emissions by nearly 1.15 mn. tonnes by CONCOR in the year through 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). Vendor Development Programme for MSEs (included SC/ST) vendors was organized by CONCOR.
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.	Old unserviceable containers are being auctioned to enable re-use of the good quality metal (<5%). 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.

Great care is taken to provide working environment to the employees conducive to their good health. The occurrence of industrial accidents is minimal. Much care is taken to maintain safe and hygienic working climate conducive to the good health of the employees.

Programmes for promoting work life balance such as Yoga and/or meditation are conducted regularly for the employees. Every year CONCOR arrange participation of employees in Delhi/ NCR in the Delhi Airtel Half Marathon which inculcates habit of not only remaining fit but also supportive team cohesion. Cricket matches and other sports programs are regularly conducted for the employees.

CONCOR offers various voluntary benefits (apart from statutory benefits) to its employees. These are offered in the form of option to the employees to choose from a mix of perks and allowances available subject to maximum ceiling. In addition to allowances and benefits covered in the cafeteria approach, additional perks in the form of residential accommodation, telephone instrument/ service, advances and welfare amenities are also made available to the employees.

CONCOR has well defined policies for its employees regarding recruitment, conditions of service, Leave rules, housing, vehicle and computer loans, medical reimbursement and other employee welfare and social security services.

Adequate social security provisions are made for the employees through well defined Rules of Provident Fund, Gratuity, Employee Accident and Death Insurance Schemes, Employee Superannuation Pension Scheme etc.

CONCOR promotes equality for all its employees 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 organization.

Efforts are made to ensure that employees have speedy and easy access to HR policies, forms, policies and their personal HR information online through Employee Portal.

During the financial year, Children Higher Education Scheme has been introduced by CONCOR to assist employees in arranging fees for the higher education of their children. Further, the amount of HBA has been increased, the scope of second HBA has been widened and the percentage of employer contribution under CONCOR Employees Superannuation Pension Scheme has been increased.

BR Policy/policies

S. No.	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: ➤ 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 CMD/Board 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?	The policies related to employees are accessible by all employees online at the 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:

S. No.	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:

S. No.	Particulars	Details
1.	Please indicate the Total number of employees	1474, including CMD, whole time directors and CVO.
2.	Please indicate the Total number of employees hired on temporary/contractual/ casual basis.	02
3.	Please indicate the Number of permanent women employees	166
4.	Please indicate the Number of permanent employees with disabilities	32
5.	Do you have an employee association that is recognized by management?	Yes, CONCOR Employees Union Regd. (Regn. No.4515). CONCOR upholds the freedom of Association and effectively recognizes the right of collective bargaining by generously recognizing and promoting the above union.
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.	<p>What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?</p> <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 Induction Training programmes for the newly appointed staff and Management Trainees in which 216 employees participated, including 7 women employees. ➤ Training programmes were conducted on Living in Harmony with nature for the employees, including 3 women employees. ➤ Apart from above technical skill upgradation training on fire fighting and handling of hazardous goods, implementation of Indian Accounting Standard was also conducted for the employees including 11 women employees and one employee with disability. ➤ Nominations for external training programmes were made on topics such as safety, business ethics, procurement, record management, leadership development, reservation policy, corporate governance, vigilance role functions and responsibilities, financial fraud, TDS, GST, logistics, labour laws amendments, project management, changes in Companies Act, gender concerns in public policy, HRM case studies, alternative dispute resolution, civil engineering, pay-fixation, capacity building of CPSEs, financial management, risk management, arbitration, absenteeism, innovation and technology, etc. in which several employees participated including 12 women employees and one employee with disability. ➤ Organized 03 training courses on "Fire Fighting and Handling of Hazardous Goods" during 2016-17. 68 employees from the regions and terminals attended the three days workshops. ➤ Apart from this, officials are nominated for various external training programmes organized by reputed institutes/ organizations.

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 on 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. For financial year 2017-18 the mandatory target of 20% for the procurement from MSE was set.

Keeping in view of stakeholders concern the website of the company was designed, developed and updated with the information like meetings of BOD, AGM, Quarterly results, Annual reports etc., e-Voting started for CONCOR's shareholders.

For its stakeholders some of the steps taken are:

- For tracking of containers of the customers, container query made available on website which is updated regularly.
- CONCOR has launched Mobile App for customers like track & trace, tariff, company directory, news and terminal information etc.
- Paperless e-Board Meeting Application has been launched for CONCOR and its subsidiaries.
- Touch Screen kiosks were installed in terminals so that customers can get the services of queries related to container, ground rent due, freight etc.
- SMS based tracking of the containers.
- e-filing facility for online booking of containers.
- Investors/ public grievance and feedback system on website.
- Auto email facility to customers (for PDA/TDS statement etc.)
- Auto email facility to employees (Salary/ reimbursements)
- Web queries has deployed.
- Document Management System (DMS) implemented.
- E-tendering and Reverse auction implemented.
- Centralized EDI system with Railways and Customs.

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

S. No.	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, policies are reviewed on feedback from stakeholders.
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 ➤ Govt. Guidelines ➤ CSR & Sustainability Guidelines
4.	Has the policy being approved by the Board? Is yes, has it been signed by CMD/owner/CEO/appropriate Board Director?	Yes, policies are approved at Board/CMD/ Director level.

S. No.	Questions	Reply (Y/N)
5.	Does the company have a specified committee of the Board/Director/Official to oversee the implementation of the policy?	Yes. Board level committee.
6.	Indicate the link for the policy to be viewed online?	http://www.concorindia.com/assets/pdf/csrpolicy.pdf
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:

S. No.	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:

S. No.	Particulars	Details
1.	Has the company mapped its internal and external stakeholders? Yes/No	Yes. It has been mapped to the concerned internal stakeholders. 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. The company follows government policies on such matters.
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 poor children for pursuing their elementary as well as higher studies, providing solar lights in those areas which have remained unelectrified, imparting skill development training to OBC youths, organising health camps on Pan India basis, storage facility to small farmers 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 include Just, favourable and conducive work environment, equal pay for equal work, equal opportunities of career progression without any discrimination against the caste, creed, sex, 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.

Provision has been made for timely delivery of HR services through Right to Service for Time Bound Delivery of HR Services and Benefits.

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. During the financial year, CONCOR organized self defense workshop for women employees at its Corporate Office from 17th January to 31st January, 2017.

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 Visaka & others Vs. State of Rajasthan and the provisions of "The sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, with a senior level women officers 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, Regional HR representative have also been nominated as co-opted member of the internal complaints committee for dealing with the complaints under the Act.

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. Further, the company has comprehensive Whistle blower policy in place enabling employees to report malpractices such as misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, etc. or matters affecting the interests of the company with necessary safeguards for the protection of the Whistleblower.

The company actively resolves issues with stakeholders in a just, fair and reasonable manner. Every stakeholder 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. CONCOR has introduced a comprehensive online grievance redressal mechanism and the general public is having access to the system.

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. No child labour, forced labour or involuntary labour is permissible in the company.

BR Policy/policies

S. No.	Questions	Reply (Y/N)
1.	Do you have a policy/policies for Principle-5	Yes.
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Yes. Government policies are followed.
3.	Does the policy conform to any national /international standards? If yes, specify? (50 words)	Yes. The majority of the rights follow the labour legislations.

S. No.	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?	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.
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.co.in/assets/pdf/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, communicated to internal stakeholders.
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:

S. No.	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 :

S. No.	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. CONCOR also supports the Government of India's efforts in development of minorities and economically underprivileged sections of the society.
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 2016-2017 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.

BR Policy/policies

S. No.	Questions	Reply (Y/N)
1.	Do you have a policy/policies for Principle-6	The company follows Govt. regulations on this matter.
2.	Has the policy being formulated in consultation with the relevant stakeholders?	No
3.	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The policies conform to the following: ➤ 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:

S. No.	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 :

S. No.	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.	No.

S. No.	Particulars	Details
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.	Has the policy been formally communicated to all relevant internal and external stakeholders?	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

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

S. No.	Questions	Reply (Y/N)
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:

S. No.	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:

S. No.	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: ➤ 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, CONCOR is part of various prestigious industry bodies and associations which provide a platform to discuss industry issues and convey the industry voices to the government in a collective way to make better inclusive policies and bring reforms. This forms a significant basis for advancement of public good. CONCOR is an active member of SCOPE which is the apex body representing entire spectrum of public sector enterprises (PSEs) in India. SCOPE has representations in various high level committees/ boards and helps its member PSUs to reach their voice in various platforms. The following are the broad areas - Development of infrastructure - Promotion of trade & commerce - Energy conservation

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

The Company takes various steps regularly for the inclusive growth & equitable development of the society. Its CSR & Sustainability 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).

BR Policy/policies

S. No.	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: ➤ 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?	http://www.concorindia.com/assets/pdf/mse-website.pdf
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:

S. No.	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:

S. No.	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>CONCOR's affirmative policies which are in compliance with Government of India guidelines promote diversity and equity and recognize people on their merits and skill sets irrespective of their race, caste, religion, colour, ancestry, marital status, gender, age and nationality. It also follows strict regulations related to industry in terms of minimum wages compensation for semi-skilled and non-skilled contract personnel. 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. - 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?	<p>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.</p> <p>In an effort to attain its social commitments, CONCOR adopts a multi-stakeholder approach for implementation of its interventions. Collaborating with communities, government and nongovernmental organizations, academic institutions and others to identify emerging issues, develop projects and effectively respond to challenges.</p>
3.	Have you done any impact assessment of your initiative?	Verification of monitoring of the CSR activities are being done regularly.
4.	What is your company's direct contribution to community development projects - Amount in INR and the details of the projects undertaken?	In FY 2016-17 an amount of ₹24.27 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 by way of constructing buildings, class rooms, library etc in Odisha, Maharashtra and Haryana, Construction of community toilets at U.P. and Bihar as well as installation of Solar Lights, organizing health check up camps and distribution of assistive devices to differently abled persons.
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 unit 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 and verification 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".

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

S. No.	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?	http://www.concorindia.co.in/lcl_services.asp http://www.concorindia.co.in/bonded_services.asp http://www.concorindia.co.in/reefer_services.asp http://www.concorindia.co.in/concor_services.asp http://www.concorindia.co.in/assets/pdf/ccs.pdf http://www.concorindia.co.in/claims_proce.asp http://www.concorindia.co.in/DomesticCharges.aspx http://www.concorindia.co.in/assets/pdf/TERMINAL_HANDLING_CHARGES.pdf http://www.concorindia.co.in/ddpickups.asp http://www.concorindia.co.in/assets/pdf/vds.pdf and many other at www.concorindia.com under heading "Facilities and Services".

S. No.	Questions	Reply (Y/N)
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-9, is 'No', please explain why:

S. No.	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.	The company has not understood the Principles	

Performance:

S. No.	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 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 carries out consumer satisfaction survey annually.

BALANCE SHEET AS AT MARCH 31, 2017

(in Indian rupees crore, unless otherwise stated)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
ASSETS				
Non-current assets				
Property, plant and equipment	2	3,359.39	2,785.55	2,766.65
Capital work-in-progress	3	507.10	513.25	294.61
Other intangible assets	4	10.43	14.44	10.51
Financial assets				
Investments	5	1,373.71	1,357.58	1,157.16
Loans	6	37.73	155.61	158.58
Other financial assets	7	1,676.84	1,637.22	9.49
Non - current tax assets	8	422.45	442.82	407.89
Other non-current assets	9	1,335.05	1,221.37	971.11
Current assets				
Inventories	10	22.54	17.70	16.82
Financial assets				
Trade receivables	11	42.48	49.26	53.19
Cash and cash equivalents	12	103.73	157.10	134.58
Other bank balances	13	310.72	642.75	2,453.35
Loans	14	164.81	52.70	58.78
Other financial assets	15	59.09	102.23	153.81
Other current assets	16	505.50	280.10	34.18
TOTAL ASSETS		9,931.57	9,429.68	8,680.71
EQUITY AND LIABILITIES				
Equity				
Equity share capital	17	194.97	194.97	194.97
Other equity	18	8,651.23	8,150.69	7,513.09
Non-current liabilities				
Financial liabilities				
Other financial liabilities	19	24.99	44.69	22.30
Provisions	20	50.20	37.17	33.15
Deferred tax liabilities (net)	21	240.17	326.37	252.86
Other non-current liabilities	22	3.24	2.04	0.74



Particulars	Note No.	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current liabilities				
Financial liabilities				
Trade payables	23	241.52	186.76	201.56
Other financial liabilities	24	327.60	296.32	263.89
Other current liabilities	25	179.27	177.15	178.41
Provisions	26	18.38	13.52	19.74
TOTAL EQUITY AND LIABILITIES		9,931.57	9,429.68	8,680.71

Significant Accounting Policies 1
Other Notes 37-58
The accompanying notes are an integral part of these financial statements 1 to 58

In terms of our report attached

For and on behalf of the Board of Directors

For Arun K. Agarwal & Associates

Chartered Accountants
FRN-003917N

Chairman & Managing Director

ED (F) & CS

Arun Kumar Agarwal

Partner
Membership no. 082899

Director (F) & CFO

Place: New Delhi
Date: 25th May, 2017

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2017

(in Indian Rupees crore, unless otherwise stated)

Particulars	Note No.	For the Year ended March 31, 2017	For the Year ended March 31, 2016
Revenue from operations	27	5,606.13	5,921.73
Other income	28	289.24	317.48
Total Revenue (I)		5,895.37	6,239.21
Expenses			
Terminal and other service charges	29	3,952.21	4,198.42
Employee benefits expense	30	186.89	156.83
Depreciation and amortisation expense	31	351.82	347.76
Finance cost	32	3.66	0.15
Other expenses	33	220.18	228.10
Total expenses (II)		4,714.76	4,931.26
Profit before tax (I- II =III)		1,180.61	1,307.95
Tax expense: (IV)			
Current tax	34	320.59	284.29
Deferred tax	34	(84.53)	72.84
Tax adjustment for earlier years(Net)		86.53	
Profit for the period (III - IV = V)		858.02	950.82
Other Comprehensive Income (VI)			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit obligation	35	(4.81)	1.91
(b) Income tax relating to above item	34	1.67	(0.67)
Total Other Comprehensive Income		(3.14)	1.24

Particulars	Note No.	For the Year ended March 31,2017	For the Year ended March 31,2016
Total Comprehensive Income for the period (V + VI =VII) (Comprising Profit (Loss) and Other Comprehensive income for the period)		854.88	952.06
Earnings per equity share : (VIII)			
1 Basic (₹)	36	35.21	39.01
2 Diluted (₹)	36	35.21	39.01
Significant Accounting Policies	1		
Other Notes	37-58		

The accompanying notes are an integral part of these financial statements 1 to 58

In terms of our report attached

For and on behalf of the Board of Directors

For Arun K. Agarwal & Associates

Chartered Accountants
FRN-003917N

Chairman & Managing Director

ED (F) & CS

Arun Kumar Agarwal

Partner
Membership no. 082899

Director (F) & CFO

Place: New Delhi

Date: 25th May, 2017

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2017

(in Indian Rupees crore, unless otherwise stated)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
A. Cash flow from operating activities:		
Net profit before tax	1,180.61	1,307.95
Adjustments for :		
Depreciation and amortisation	351.82	347.76
Amortisation of leasehold land	13.17	14.97
Amortisation of registration fees	2.58	2.58
Interest income	(255.01)	(291.57)
Dividend income	(8.60)	(8.18)
Profit on sale of property, plant and equipment	(1.57)	(0.21)
Guarantee Income	(0.11)	(0.05)
Interest expenses	3.66	0.15
Loss on sale of property, plant and equipment	0.35	0.92
Provision for:		
Fraud	-	1.83
Doubtful Debts	0.32	0.22
Obsolete Stores	0.12	0.16
Operating Profit before Working Capital changes	1,287.34	1,376.53
Adjustments for changes in Working Capital :		
- Increase/(decrease) in trade payables	54.76	(14.80)
- Increase other financial liabilities	31.37	32.48
- Increase/(decrease) in short term provisions	4.86	(8.05)
- Increase in long term provisions	8.22	5.93
- Increase/(decrease) in other current liabilities	2.12	(1.26)
- Increase in other non current liabilities	1.20	1.30
- Increase/(decrease) other non current financial liabilities	(19.70)	22.39
- Decrease in trade receivables	6.46	3.71
- (Increase) in inventories	(4.96)	(1.04)
- (Increase)/decrease in long term loans	(7.12)	2.97
- (Increase)/decrease in short term loans	4.45	(4.06)
- Decrease in other current financial Assets	1.27	(0.74)
- (Increase) in other current assets	(241.15)	(263.47)
- Increase/(decrease) other non current financial Assets	(39.62)	(1,627.73)
- (Increase) in other non current assets	(113.68)	(250.26)
Cash generated from operating activities	975.82	(726.10)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Income taxes paid	(386.75)	(319.22)
Net cash from operating activities	589.07	(1,045.32)
B. Cash flow from Investing activities:		
Payment made for Property plant and equipment	(925.97)	(364.65)
Acquisition of Intangible assets	(0.91)	(8.12)
Addition in Capital work in progress	6.15	(218.64)
Proceeds from sale of property plant and equipment	6.45	1.48
Purchase of financial assets	(16.13)	(200.42)
Interest received	294.77	342.58
Dividend received	8.60	8.18
Loans repaid by related parties	10.55	11.45
Net cash from Investing activities	(616.49)	(428.14)
C. Cash flow from Financing Activities:		
Dividend paid	(294.38)	(261.29)
Interest paid	(3.66)	(0.15)
Corporate dividend tax paid	(59.94)	(53.18)
Net cash from financing activities	(357.98)	(314.62)
Net (Decrease) in cash & cash equivalents	(385.40)	(1,788.08)
Cash and cash equivalents as at 1st April (Opening Balance)	799.85	2,587.93
Cash and cash equivalents as at 31st March (Closing Balance)	414.45	799.85

Notes :

- 1 Cash and Bank balances included in the cash flow statement comprise the following:

Cash and cash equivalents comprise

Cash & cheques in hand	17.60	15.68
Balance with banks		
in current accounts	86.13	141.15
in deposit accounts with original maturity upto 3 months	-	0.27

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Other bank balances		
Earmarked Bank Balances		
Unclaimed dividend accounts	0.14	0.12
Bank Balances held as margin money or as security against		
Guarantees	0.07	11.21
Letters of credit	-	20.00
Balance with banks		
in deposit accounts with original maturity upto 12 months	310.51	611.42
	414.45	799.85

There are no material non cash transactions.

The accompanying notes are an integral part of these financial statements 1 to 58

In terms of our report attached

For and on behalf of the Board of Directors

For Arun K. Agarwal & Associates

Chartered Accountants
FRN-003917N

Chairman & Managing Director

ED (F) & CS

Arun Kumar Agarwal

Partner
Membership no. 082899

Director (F) & CFO

Place: New Delhi

Date: 25th May, 2017

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2017

a. Equity share capital

(₹ in crore)

Particulars	Number of Shares	Equity share capital
Issued and paid up capital at April 1, 2015	19.50	194.97
Changes in equity share capital during the year	-	-
Balance at March 31, 2016	19.50	194.97
Changes in equity share capital during the year	-	-
Balance at March 31, 2017	19.50	194.97

b. Other Equity

Particulars	Note No.	General reserve	Retained earnings	Total
Balance at April 1, 2015 (as perviously reported)	57	866.57	6,574.15	7,440.72
Effect due to transition to Ind AS (Refer Note 60)		-	120.99	120.99
Prior Period Errors Noted during transition to Ind AS (Refer Note 60)			(48.62)	(48.62)
Restated balance at April 1, 2015		866.57	6,646.52	7,513.09
Balance at April 1, 2015		866.57	6,646.52	7,513.09
Profit for the year		-	950.82	950.82
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax		-	1.24	1.24
Total comprehensive income for the year		866.57	7,598.58	8,465.15
Payment of dividends		-	(261.28)	(261.28)
Tax on Dividend		-	(53.18)	(53.18)
Amount transferred from retained earnings to General Reserve		78.69	(78.69)	-
Balance at March 31, 2016		945.26	7,205.43	8,150.69
Balance at April 1, 2016		945.26	7,205.43	8,150.69
Profit for the year		-	858.02	858.02
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax		-	(3.14)	(3.14)
Total comprehensive income for the year		945.26	8,060.31	9,005.57

Particulars	Note No.	General reserve	Retained earnings	Total
Payment of dividends		-	(294.40)	(294.40)
Tax on Dividend		-	(59.94)	(59.94)
Amount transferred from retained earnings to General Reserve		85.80	(85.80)	-
Balance at March 31, 2017		1,031.06	7,620.17	8,651.23

The accompanying notes are an integral part of these financial statements

1 to 58

In terms of our report attached

For and on behalf of the Board of Directors

For Arun K. Agarwal & Associates

Chartered Accountants
FRN-003917N

Chairman & Managing Director

ED (F) & CS

Arun Kumar Agarwal

Partner
Membership no. 082899

Director (F) & CFO

Place: New Delhi

Date: 25th May, 2017

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

CONTAINER CORPORATION OF INDIA LIMITED

1. CORPORATE INFORMATION

Container Corporation of India Limited (CONCOR), was incorporated on 10 March 1988 under the Companies Act with registration number 030915, and commenced its operation from November 1989 taking over the existing network of 7 ICDs from the Indian Railways. The shares of the Company are listed on two stock exchanges in India i.e. National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

From its humble beginning, it is now an undisputed market leader having the largest network of 68 ICDs/CFSSs in India. In addition to providing inland transport by rail for containers, it has also expanded to cover management of Ports, air cargo complexes and establishing cold-chain. It has and will continue to play the role of promoting containerization of India by virtue of its modern rail wagon fleet, customer friendly commercial practices and extensively used Information Technology. The company developed multimodal logistics support for India's International and Domestic containerization and trade. Though rail is the main stay of our transportation plan, road transportation is and also provided to cater the need of door-to-door services both in the International and Domestic business segment.

2. APPLICATION OF NEW OR REVISED IND AS

At the date of preparation of these financial statements, there were some amendments issued to the existing Ind ASs, after the initial notification issued by the MCA. The amendments and the impact of such amendments on the Company has been summarised as follows:

Recent accounting amendments:

Standards issued but not yet effective

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) (Amendments) Rules, 2017, which are effective from April 1, 2017. These rules bring in amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment'.

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the statement of cash flows as cash flows from financing activities. In addition, the disclosure requirement in paragraph 44A also applies to changes in financial assets (for example, assets that hedge liabilities arising from financing activities) if cash flows from those financial assets were, or future cash flows will be, included in cash flows from financing activities. One way to fulfil the requirement is by providing a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities. Where an entity discloses such a reconciliation, it shall provide sufficient information to enable users of the financial statements to link items included in the reconciliation to the balance sheet and the statement of cash flows.

The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

Amendment to Ind AS 102:

The amendment to Ind AS 102 is regarding the classification and measurement of share based payment transactions. However Company does not have any share-based payments and accordingly this amendment is not applicable to the company.

3. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified by the Central Government under section 133 of the Indian Companies Act, 2013 as Companies (Indian Accounting Standards) Rules, 2015. Upto the year ended 31 March, 2016, the Company prepared its financial statements in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014. These are Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015.

4. BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis except financial instruments that are measured at revalued amounts or fair values at the end of each reporting period. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

5. PROPERTY, PLANT AND EQUIPMENT

i. Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. Cost includes 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. Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with this Ind AS 16 when they meet the definition of property, plant and equipment.

ii. 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.

iii. 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.

Depreciation/Amortization:

iv. Fixed assets are depreciated over its useful life and in the manner prescribed in Schedule II to the Companies Act 2013, other than as prescribed below:

- Assets constructed on leasehold land, other than perpetual leases, and assets classified as finance leases are depreciated over the period of lease or useful life of such assets, as prescribed under Schedule II of Companies Act 2013, whichever is less.
- Land leases where the lease term is for the significant economic life of the asset are considered as finance leases. Such leases are included in property plant and equipment and are depreciated over the lease period. Freehold land or perpetual land leases are not depreciated. Land leases where the lease term is not for the significant economic life of land are considered as operating leases and are classified as prepayments. Such leases are amortized over the lease terms.

In respect of assets whose useful lives has been revised, the unamortised depreciable amount is charged over the revised remaining useful lives of the assets.

v. 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.

vi. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

6. INTANGIBLE ASSETS

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 being management's estimate of life of assets over which economic benefits will be derived. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

7. IMPAIRMENT OF NON-FINANCIAL ASSETS

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Component of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss.

8. INVENTORIES

Stores and spare parts are valued at cost on weighted average basis or Net Realizable Value (NRV) whichever is lower. Provision for obsolescence is made, whenever required.

9. EMPLOYEE BENEFITS

(i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis using the Projected Accrued Benefit Method (Projected Unit Credit Method with control period of one year) 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.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to statement of profit and loss. Past service cost is recognised in statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement.

The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item [‘employee benefits expenses’]. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the company’s defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Termination benefits are immediately recognised in the statement of profit and loss. A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

(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) The undiscounted amount of short term employee benefits expected to be paid for the services rendered are recognized as an expense during the period when the employees render the services.

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 (TSC) for empty containers are accounted for on accrual basis.
- iv Terminal service charges (TSC) for loaded container & warehousing charges 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

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

14. INVESTMENT IN EQUITY INSTRUMENT OF CONSOLIDATED ENTITIES

The Company's investment in equity instruments of subsidiaries and joint ventures are accounted for at cost.

15. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

a. Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

b. Onerous contracts

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.

c. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

d. Contingent Assets

Contingent assets are not recognized in the accounts. However they are disclosed when the possible right to receive exists.

16. EARNINGS PER SHARE (EPS)

Basic earnings per share ('EPS') is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of shares outstanding during the year.

Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period except where the result would be anti-dilutive.

17. CASH AND CASH EQUIVALENT

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

18. LEASES

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as lessee

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Company balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The Company as lessor

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

19. FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

Fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments . Valuation techniques include discounted cash flow method and other valuation models.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial asset is also adjusted.

Subsequent measurement

- i. Debt instrument/Tax free bonds at amortised cost – A debt instrument at the amortised cost if both the following conditions are met:
 - a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
 - b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

- ii. Equity instruments – All equity instruments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).
- iii. Mutual Funds – All mutual funds in scope of Ind-AS 109 are measured at amortised cost and the (FVTPL) since they could be readily available for sales with significant change in value of the cash inflows.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified at amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. This category generally applies to long-term payables and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

20. IMPAIRMENT OF FINANCIAL ASSET

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider –

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivable

As a practical expedient the Company has adopted 'simplified approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on historical default rate observed over the expected life of the trade receivable and is adjusted for forward-looking estimates. At every reporting date, the historical default rates are updated and changes in the forward-looking estimates are analysed. Further receivables are segmented for this analysis where the credit risk characteristics of the receivables are similar.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

21. REGISTRATION FEE

Registration fee paid to Ministry of Railways (MOR) for movement of container trains on Indian Railways Network and running of Private Freight Terminals (PFT) is shown as Prepaid Expenditure under 'Current Assets' and 'Non Current Assets'. The registration fee is amortized over the period covered by the respective agreements with Indian Railways.

22. SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTYSignificant management judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Recognition of deferred tax assets: The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised.

Estimation certainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual result may be substantially different.

Defined benefit obligation: Management estimates of these obligation is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the defined benefit obligation amount and the annual defined benefit expenses.

Provisions: At each balance sheet date based on management judgement, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be deferent from this judgement.

23. GRANTS

Grants are recognized when there is a reasonable assurance that the company has complied with the conditions attached to them and it is reasonably certain that the ultimate realization and utilization will be made. Grants which are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company, with no future related costs are recognized in statement of profit and loss in period in which they have accrued.

The grants under 'Served from India Scheme (SFIS)' are recognized at the time of utilization of SFIS Scrip towards procurement of assets and inventories. Such assets/inventories have been capitalized with a gross value from transaction date based on deemed cost exemption availed by the Company.

The grants under 'Service Export from India (SEIS)' are recognized when the conditions attached with the grant have been satisfied and there is reasonable assurance that the grants will be received. These are recognized in the period in which the right to receive the same is established i.e. the year during which the services eligible for grant of SEIS have been performed.

NOTE 2 : PROPERTY, PLANT AND EQUIPMENT

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carrying amount of:			
Freehold Land	210.57	25.29	25.20
Leasehold Land	12.99	13.00	13.01
Buildings (Refer Note 2.2)	953.35	696.27	667.45
Plant and machinery (Refer Note 2.1)	1,968.49	1,894.01	1,921.69
Furniture and fixtures	47.72	37.29	22.87
Office equipments	61.61	66.69	55.35
Vehicles	0.15	1.10	1.37
Others	104.51	51.90	59.71
	3,359.39	2,785.55	2,766.65

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture and Fixtures	Office equipments	Vehicles	Others	Total
At cost or deemed cost									
Balance at April 1, 2015	25.20	13.01	667.45	1,921.69	22.87	55.35	1.37	59.71	2,766.65
Additions	0.09	-	106.17	201.70	18.68	28.84	0.40	6.12	362.00
Disposals		-	-	(0.78)	(0.06)	(1.72)	-	(0.32)	(2.88)
Adjustments	-	-	3.14	-	-	-	-	-	3.14
Balance at March 31, 2016	25.29	13.01	776.76	2,122.61	41.49	82.47	1.77	65.51	3,128.91
Balance at March 31, 2016	25.29	13.01	776.76	2,122.61	41.49	82.47	1.77	65.51	3,128.91
Additions	185.28	-	342.77	306.41	15.80	13.69	0.04	61.98	925.97
Disposals	-	-	(3.97)	(0.25)	(1.69)	(1.21)	(1.06)	-	(8.18)
Balance at March 31, 2017	210.57	13.01	1,115.56	2,428.77	55.60	94.95	0.75	127.49	4,046.70

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture and Fixtures	Office equipments	Vehicles	Others	Total
Accumulated depreciation									
Balance at April 1, 2015	-	-	-	-	-	-	-	-	-
Eliminated on disposals of assets	-	-	-	(0.01)	(0.01)	(0.68)	-	-	(0.70)
Depreciation expense	-	0.01	80.00	228.61	4.21	16.46	0.67	13.61	343.57
Adjustments			0.49						0.49
Balance at March 31, 2016	-	0.01	80.49	228.60	4.20	15.78	0.67	13.61	343.36
Balance at March 31, 2016	-	0.01	80.49	228.60	4.20	15.78	0.67	13.61	343.36
Eliminated on disposals of assets	-	-	(0.23)	0.05	(1.59)	(1.08)	(0.10)	-	(2.95)
Depreciation expense	-	0.01	81.95	231.63	5.27	18.64	0.03	9.37	346.90
Balance at March 31, 2017	-	0.02	162.21	460.28	7.88	33.34	0.60	22.98	687.31

- 2.1 Gross Block of Plant and machinery and Containers include ₹3.72 Crore (As at March 31, 2016: ₹1.99 crore; As at March 31, 2015: ₹1.28 crore) and ₹0.78 Crore (As at March 31, 2016: ₹1.24 crore; As at March 31, 2015 : ₹0.85 crore) respectively for items retired from active use due to obsolescence/condemnation, which are held for disposal.
- 2.2 Gross Block of Buildings include assets valuing ₹4.23 crore (As at March 31, 2016: ₹3.79 crore; As at March 31, 2015: ₹31.23 crore) in respect of which sale/lease deeds are yet to be executed.
- 2.3 Gross Block of Freehold land include assets valuing ₹0.44 crore (As at March 31, 2016: ₹0.44 crore; As at March 31, 2015: ₹0.44 crore) in respect of which sale/lease deeds are yet to be executed.
- 2.4 Contractual Commitments for acquisition of property, plant and equipment are ₹728.18 crores (As at March 31, 2016: ₹1213.49 crores)

NOTE 3 : CAPITAL WORK-IN-PROGRESS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Capital work in progress	507.10	513.25	294.61
	507.10	513.25	294.61

NOTE 4 : OTHER INTANGIBLE ASSETS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carrying amount of:			
Computer software	10.43	14.44	10.51
	10.43	14.44	10.51
At Cost or deemed cost			
Balance at April 1, 2015		10.51	10.51
Additions		8.12	
Disposals		(0.20)	
Balance at March 31, 2016	18.43	18.43	
Additions	0.91		
Disposals	(0.01)		
Balance at March 31, 2017	19.33		
Accumulated amortisation			
Balance at April 1, 2015			
Amortisation expense		4.19	
Disposals		(0.20)	
Balance at March 31, 2016	3.99	3.99	
Amortisation expense	4.92		
Disposals	(0.01)		
Balance at March 31, 2017	8.90		

4.1 Significant intangible assets

A primary component of CONCOR's overall business strategy has been the development of an advanced information system. CONCOR is using various online applications like Export/Import Terminal Management System (ETMS), Domestic Terminal Management System (DTMS), Oracle Financials-ERP, CCLS (Container and Cargo Logistic System) for electronic filing of commercial documents and others, which are based on Centralized architecture deployed through Citrix environment and running over VSAT based hybrid network.

The carrying amount of significant softwares material for the operations of the company is ₹2.34 crore (as at March 31, 2016: ₹4.26 crore; as at April 1, 2015: ₹6.37 crore) will be fully amortized in 2 years (as at March 31, 2016: 3 years; as at April 1, 2015: 4 years).

NOTE 5 : FINANCIAL ASSETS: INVESTMENTS

Non-current investments

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
A. Quoted investments (all fully paid)			
Investment in Bonds (at amortised cost)			
IRFC Secured, Tax Free, Redeemable, Non-convertible, Non-Cumulative Railway Bonds in the nature of promissory notes-79th Series of ₹1,00,000/- each	50.00	50.00	50.00
IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of ₹1,000/- each	50.00	50.00	50.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of ₹10,00,000/- each	21.00	21.00	21.00
IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of ₹10,00,000/- each	50.00	50.00	50.00
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹1,000/- each	41.78	41.78	41.78
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of ₹1,000/- each	41.78	41.78	41.78
NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of ₹1,000/- each.	7.39	7.39	7.39
NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of ₹1,000/- each.	7.38	7.38	7.38
IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cumulative Bonds in the nature of Debentures-Series-89th A of ₹10,00,000/- each.	50.00	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹1,000/- each.	50.00	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of ₹1,000/- each.	50.00	50.00	50.00
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	30.00
NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of ₹5,000/- each.	31.92	31.92	31.92
HUDCO Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹10,00,000/- each.	30.00	30.00	-
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹10,00,000/- each.	80.00	80.00	-
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche I of ₹1,000/- each.	11.45	11.45	-

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹1,000/- each.	60.40	60.40	-
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹1,000/- each.	11.75	11.75	-
Total aggregate quoted investments (A)	674.85	674.85	481.25

B. Unquoted investments (all fully paid, at cost)

(a) Other investment in joint venture(at cost)

With Hindustan Aeronautics Limited having 50% share by the name of "HALCON"	3.19	3.19	3.19
	3.19	3.19	3.19

(b) Investment in equity shares of joint venture(at cost)

Equity shares of ₹10/- each fully paid up in Star Track Terminals Private Limited	4.71	4.71	4.71
Equity shares of ₹10/- each fully paid up in Albatross Inland Ports Private Limited	5.38	5.38	5.38
Equity shares of ₹10/- each fully paid up in Gateway Terminals India Private Limited	120.25	120.25	120.25
Equity shares of ₹10/- each fully paid up in CMA-CGM Logistics Park (Dadri) Private Limited	2.05	2.05	2.05
Equity shares of ₹10/- each fully paid up in India Gateway Terminal Private Limited	54.60	54.60	54.60
Equity shares of ₹10/- each fully paid up in TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	3.43	3.43	3.43
Equity shares of ₹10/- each fully paid up in Container Gateway Limited	0.05	0.05	0.05
Equity shares of ₹10/- each fully paid up in Allcargo Logistics Park Private Limited	3.71	3.71	3.71
Equity shares of ₹10/- each fully paid up in Angul Sukinda Railway Limited	156.00	156.00	156.00
	350.18	350.18	350.18

(c) Investment in shares of foreign joint venture(at cost)

Equity shares of Nepalese Rupiah 100/- (Equivalent INR 62.50) each fully paid up in Himalayan Terminals Private Limited, Nepal	0.5	0.5	0.5
	0.5	0.5	0.5

(d) Investment in subsidiaries(at cost)

Equity shares of ₹10/- each fully paid up in Fresh and Healthy Enterprises Limited (During the year 2015-16, loan amount of ₹70/- crore had been converted into equity)	146.62	146.62	146.62
Equity shares of ₹10/- each fully paid up in CONCOR Air Limited	36.65	36.65	36.65

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Equity shares of ₹10/- each fully paid up in SIDCUL CONCOR Infra Company Limited	74.00	74.00	74.00
Equity shares of ₹10/- each fully paid up in Punjab Logistics Infrastructure Limited	87.72	71.28	64.77
Share application money pending allotment for 3,06,000 equity shares of ₹10/- each in Punjab Logistics Infrastructure Limited	-	0.31	-
	344.99	328.86	322.04
Total aggregate unquoted investments (B)	698.86	682.73	675.91
Total investments (A) + (B)	1,373.71	1,357.58	1,157.16
Aggregate value of unquoted investments	698.86	682.73	675.91
Aggregate value of quoted investments	674.85	674.85	481.25
Market value of quoted investments *	741.70	706.55	481.25
*Market value of quoted investments also include interest accrued.			
Current	-	-	-
Non-current	1,373.71	1,357.58	1,157.16
	1,373.71	1,357.58	1,157.16

Note no. 5.1 - Details of investments in subsidiaries:

Name of subsidiary	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Group		
				As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Fresh and Healthy enterprises Limited	Cold Chain business for fruits and vegetables	Equity shares	CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076	100%	100%	100%
CONCOR Air Limited	Transportation and Handling of Containers(Rail & Road)	Equity shares	CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076	100%	100%	100%
SIDCUL CONCOR Infra Company Limited	Transportation and Handling of Containers(Rail & Road)	Equity shares	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	74%	74%	74%

Name of subsidiary	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Group		
				As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Punjab Logistics Infrastructure Limited	Transportation and Handling of Containers(Rail & Road)	Equity shares	SCO-119-120, Sector 17-B, Chandigarh-160017	51%	51%	51%

Note no. 5.2 - Details of investments in joint ventures:

Name of joint venture	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Group		
				As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Star Track Terminals Private Limited	container handling, customs bonded warehousing and value added services to the containerized trade	Equity Shares	ICD Dadri, Tilpata Road, Gautam Budh Nagar, Greater Noida, Uttar Pradesh -201307	49%	49%	49%
Albatross Inland Ports Private Limited	To set up, manage and operate Container Freight Stations (CFS's).	Equity Shares	4th Floor, Geet Mala Building, Next to Shah Indus. Estate, Deonar Village Road, Govandi(East), Mumbai Maharashtra -400088	49%	49%	49%
Gateway Terminals India Private Limited	To build and operate for the next 30 years a state of the art common user container terminal at Nhava Sheva.	Equity Shares	GTI House, Gateway Terminals India Private Limited, JNPT, Sheva, Taluka Uran, Navi Mumbai, Maharashtra – 400707	26%	26%	26%
CMA-CGM Logistics Park (Dadri) Private Limited	To provide ICD's facilities within ICD of CONCOR located at ICD, Dadri, Tilpata Road, Greater Noida-201311	Equity Shares	Tilpata Road, ICD Dadri, Greater Noida, Uttar Pradesh -201311	49%	49%	49%

Name of joint venture	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Group		
				As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
India Gateway Terminal Private Limited	To construct, operate, develop and manage Container Terminal at Cochin	Equity Shares	Administration Building, ICTT, Vallarpadam SEZ, Mulavukadu Village, Ernakulam, Kerala – 682504.	14.56%	14.56%	14.56%
TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	To provide integrated logistics services	Equity Shares	10, Rambagh, Rohtak Road, Delhi -110007.	49%	49%	49%
Container Gateway Limited	To set up, manage and operate Container Freight Stations (CFS's) and manage road/ rail linked container terminal at Garhi Harsaru	Equity Shares	Via Patudi Road, Wazirpur Morh, Near Garhi Harsaru Railway Station, Garhi Harsru, Gurgaon, Haryana – 122505	49%	49%	49%
Allcargo Logistics Park Private Limited	To set up, manage and operate Container Freight Stations (CFS's) and manage road/ rail linked container terminal at Dadri, UP	Equity Shares	5th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra – 400098.	49%	49%	49%
Angul Sukinda Railway Limited	Construction of new railway line from Angul to Sukinda on East Coast Railways	Equity Shares	Plot No. 7622/4706, Mauza- Gadakana Press Chhaka, Bhubaneswar, Orissa – 751005	26%	26%	26%
Himalayan Terminals Private Limited	Logistics Services(Road)	Equity Shares	Dryport, Birganj, Sirsiya Parsa, Nepal	40%	40%	40%

NOTE 6 : LOANS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Considered good			
(a) Loans to employees (Secured)	23.86	19.65	22.01
(b) Loans to Related Party Loan to CONCOR Air Limited (Unsecured)	-	125.00	125.00
(c) Security deposits (Unsecured) Considered good			
Government Authorities	13.63	6.41	6.96
Others	0.24	4.55	4.61
	37.73	155.61	158.58

NOTE 7 : OTHER NON CURRENT FINANCIAL ASSETS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Other advances recoverable			
Unsecured- considered good	3.53	1.56	3.83
(b) Other Bank balances			
Bank Deposits with maturity of more than 12 months	1,482.00	1,570.00	0.00
Held as margin money or as security against			
- Guarantee *	13.16	14.22	4.12
- Letter of credit **	23.00	3.00	0.00
(c) Interest accrued on fixed deposits	155.15	48.44	1.54
	1,676.84	1,637.22	9.49

* Guarantee given in respect of various contracts/tenders submitted with the respective parties with maturity of more than 12 months

** Letter of credit is given for the payment to be made against Model concession agreement for TMS (Terminal Management System) with Northern Railways.

NOTE 8 : NON CURRENT TAX ASSETS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance income tax / Tax Deducted at Source (TDS) (net of provisions)	422.45	442.82	408.03
Wealth tax payable / (net of advance tax)	-	-	(0.14)
	422.45	442.82	407.89

NOTE 9 : OTHER NON CURRENT ASSETS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Capital advances (considered good)			
Secured	5.92	3.84	1.25
Unsecured	742.66	681.14	504.21
Pre-payment for Leasehold land	551.86	499.37	426.39
Pre-payment registration fee	23.53	26.12	28.65
Lease rent income equalisation reserve	1.55	1.27	0.88
Deferred employee cost	9.53	9.63	9.73
	1,335.05	1,221.37	971.11

9.1 Prepayment of leasehold land include assets valuing ₹121.24 crore (As at March 31, 2016: ₹87.46 crore; As at March 31, 2015: ₹87.46 crore) in respect of which lease deeds are yet to be executed.

NOTE 10 : INVENTORIES

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Stores and spares parts (at Cost or NRV, whichever is less)	22.92	17.96	17.62
Less: Allowance for obsolete stores	(0.38)	(0.26)	(0.80)
	22.54	17.70	16.82

Stores and spares parts include items costing ₹4.75 crore (2015-16: ₹4.24 crore and 2014-15: ₹3.14 crore), which have not been consumed during last three years. This includes ₹0.12 crore (2015-16: ₹0.26 crore, 2014-15: ₹0.80 crore) identified as obsolete spares and provided for. The management expects to use the remaining items in the operations and hence has not provided any impact.

The cost of inventories recognised as an expense during the year was ₹17.69 crore (March 31, 2016: ₹8.78 crore).

NOTE 11 : FINANCIAL ASSETS: TRADE RECEIVABLES

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Unsecured, considered good*	42.48	49.26	53.19
(b) Unsecured, considered doubtful	3.04	2.73	2.82
Less: Allowance for expected credit loss	(3.04)	(2.73)	(2.82)
TOTAL	42.48	49.26	53.19

* This includes amount recoverable from M/s Gateway Terminals India Private Limited (Related party) - ₹Nil (As at March 31, 2016; ₹11.75 crore; as at April 1, 2015: ₹16.62 crore.)

11.1 Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. At the inception of a service contract, the Company collects the expected dues in advance. The balance of trade receivables represents the additional amounts charged to the customers over and above the amount already collected towards the expected dues in advance. For the recovery of balance contractual payments, the Company has a legal right to auction the material of the customers and recover the dues in terms of the provisions contained in Customs Act, 1962.

Thus the Company has limited exposure to credit risk.

11.2 Credit risk concentration

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated. No customers represent more than 5% of the total balance of trade receivables.

11.3 Allowance for expected credit loss

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows.

Particulars	Expected Credit loss(%)		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Ageing			
1-30 days past due	0.01%	0.01%	0.01%
More than 30 days past due	10.77%	19.48%	24.45%

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Age of receivables			
1-30 days past due	17.29	37.97	44.47
More than 30 days past due	28.23	14.02	11.54
	<u>45.52</u>	<u>51.99</u>	<u>56.01</u>

Movement in the expected credit loss allowance

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balance at the beginning of the year	(2.73)	(2.82)	(2.61)
- Movement in allowance for expected credit loss calculated at lifetime expected credit losses	(0.32)	(0.19)	(0.24)
- Impairment losses recognised on receivables	0.01	0.28	0.03
Balance at the end of the year	(3.04)	(2.73)	(2.82)

NOTE 12 : FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Cash and Cash Equivalents			
Cash on hand	0.18	0.24	0.34
Cheques and drafts on hand	17.42	15.44	15.42
Bank balances:			
in current accounts	86.13	141.15	115.46
in deposit accounts with original maturity upto 3 months	-	0.27	3.36
	103.73	157.10	134.58

During the year, the Company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R.308(E) dated March 30, 2017. The details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016 is provided in the table below:-

(in ₹)

Particulars	SBNs*	Other Denomination notes	Total
Closing cash in hand as on November 8, 2016	997,000	55,736	1,052,736
Add: Permitted receipts	62,500	10,909,581	10,972,081
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	(1,059,500)	(10,533,368)	(11,592,868)
Closing cash in hand as on December 30, 2016	-	431,949	431,949

* For the purposes of this clause, the term " Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016.

NOTE 13 : FINANCIAL ASSETS: OTHER BANK BALANCES

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
- Restricted Cash balances			
Earmarked bank balances			
Unclaimed dividend accounts	0.14	0.12	0.13
Bank Balances held as margin money or as security against			
Guarantees	0.07	11.21	17.26
Letters of credit*	0.00	20.00	20.00
Bank balances:			
in deposit accounts with original maturity upto 12 months	310.51	611.42	2415.96
	310.72	642.75	2,453.35

Unclaimed dividend accounts

If the dividend has not been paid or claimed within 30 days from the date of its declaration, the company is required to transfer the total amount of the dividend which remain unpaid or unclaimed, to a special account to be opened by the company in a scheduled bank to be called "Unpaid Dividend Account". The unclaimed dividend lying with company is required to be transferred to the Investor Education and Protection Fund (IEPF), administered by the Central Government after a period of seven years of its declaration.

An amount of ₹2,68,078 (As at March 31, 2016: ₹2,82,684. ; As at March 31, 2015: ₹1,02,399) has been deposited timely in the Investor Education & Protection Fund.

Bank balances held as margin money or as security against

Letter of credit

Letter of credit is given for the payment to be made against Model concession agreement for TMS (Terminal Management System) with Northern Railways.

NOTE 14 : FINANCIAL ASSETS: LOANS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carried at amortised cost(considered-good)			
(a) Security deposits (Unsecured-considered good)			
Government Authorities	0.11	0.01	-
Others	0.39	0.58	0.27
(b) Loans to related parties			
Loan given to Fresh and Healthy Enterprises Limited	35.90	31.45	42.90
Loan given to CONCOR Air Limited	110.00	-	-
(c) Other loans (*)			
Loans to employees(Secured)	5.08	9.44	5.70
(d) Interest receivable			
- Interest accrued on loan given to Fresh and Healthy Enterprises Limited	13.33	11.22	9.91
	164.81	52.70	58.78

*** Other loans**

It includes loans given to employees for various purposes (e.g. vehicle loan, car loan, housing loan and multi purpose loan etc.), which are repayable in monthly instalments as per the terms of the loan.

NOTE 15 : OTHER FINANCIAL ASSETS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carried at amortised cost			
(a) Advances to related parties(Unsecured- considered good)			
Advance to CONCOR Air Limited	0.22	0.21	0.04
Advance to HALCON	0.03	-	-
(b) Other advances recoverable			
Unsecured - considered good	18.60	19.91	19.34
Unsecured - considered doubtful	1.83	1.83	1.83
Less: Allowance for doubtful advances	(1.83)	(1.83)	(1.83)
(c) Other Receivables	1.83	1.83	-
Less: Allowance for doubtful advances	(1.83)	(1.83)	-
(d) Interest receivable			
- Interest accrued on deposits	12.88	58.02	115.06
- Interest accrued on investments in tax free bonds	27.36	24.09	19.37
	59.09	102.23	153.81

NOTE 16 : OTHER CURRENT ASSETS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Pre-payment-Leasehold land	14.01	7.29	7.29
Pre-payment registration fee (Refer Note 16.1)	2.68	2.58	2.58
Prepaid rent expense	0.30	0.00	0.03
Export incentive	436.92	225.43	-
Deferred employee cost	0.97	0.96	0.97
Lease rent income equalisation reserve	0.10	0.07	0.06
Other advances recoverable	50.52	43.77	23.25
	505.50	280.10	34.18

Note 16.1: Registration fees paid for running of container trains is amortized in twenty (20) years so as to correspond with the validity period of licence under the respective agreements.

NOTE 17 : EQUITY

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Authorised capital			
400,000,000 equity shares of ₹10 each (As at March 31, 2016)			
200,000,000 equity shares of ₹10 each; As at April 1, 2015			
200,000,000 equity shares of ₹10 each)	400.00	200.00	200.00
Issued, Subscribed and Paid up			
194,974,191 equity shares of ₹10 each (As at March 31, 2016;			
194,974,191 equity shares of ₹10 each; As at April 1, 2015;			
194,974,191 equity shares of ₹10 each) fully paid up	194.97	194.97	194.97
	194.97	194.97	194.97

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the period.

Particulars		Opening balance	Fresh issue	Closing balance
Equity shares				
Year Ended March 31, 2017	No. of Shares	194,974,191	-	194,974,191
	Amount	194.97	-	194.97
Year Ended March 31, 2016	No. of Shares	194,974,191	-	194,974,191
	Amount	194.97	-	194.97
As at April 1, 2015	No. of Shares	194,974,191	-	194,974,191
	Amount	194.97	-	194.97

(ii) Rights, preferences and restriction attached to shares

The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Equity shares held by the controlling entity

Particulars	No of shares
	Equity shares
As at March 31, 2017	
The President of India	106,843,192
As at March 31, 2016	
The President of India	110,733,785
As at April 1, 2015	
The President of India	120,488,508

(iv) Details of shares held by each shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number of shares held	%	Number of shares held	%	Number of shares held	%
Equity shares						
The President of India	106,843,192	54.80%	110,733,785	56.79%	120,488,508	61.80%

(v) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2017):

6,49,91,397 equity shares were issued as fully paid up Bonus Shares by capitalising General Reserves in the year ended March 31, 2014.

Number of shares disinvested by the President of India Mode of Disinvestment	For the year ended March 31, 2017	For the year ended March 31, 2016
Through transfer to Central Public Sector Enterprises Exchange Traded Fund - Loyalty Bonus	-	6,013
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (FFO)	2,735,828	
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (FFO2)	1,072,425	
Through offer for sale (OFS)		9,748,710
Through offer for sale to employees (OFS)	82,340	
Total	3,890,593	9,754,723

Additional information

The company has allotted 48,743,548 bonus equity shares of ₹10 each to the shareholders on April 10, 2017. These bonus shares were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹48.74 crores from the reserves and surplus of the company.

NOTE 18 : OTHER EQUITY

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
General Reserve	1,031.06	945.26	866.57
Retained Earnings	7,620.17	7,205.43	6,646.52
	8,651.23	8,150.69	7,513.09

18.1 General Reserve

Particulars	As at March 31, 2017	As at March 31, 2016
Balance at the beginning of the year	945.26	866.57
Amount transferred from retained earnings	85.80	78.69
Balance at the end of the year	1,031.06	945.26

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. There is no policy of regular transfer. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

18.2 Retained Earnings

Particulars	As at March 31, 2017	As at March 31, 2016
Balance at the beginning of the year	7,205.43	6,646.52
Profit for the year	858.02	950.82
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax	(3.14)	1.24
Payment of dividend	(294.40)	(261.28)
Tax on Dividend	(59.94)	(53.18)
Amount transferred to general reserve	(85.80)	(78.69)
Balance at the end of the year	7,620.17	7,205.43

The Company has paid an interim dividend of ₹9.60(2015-16: ₹8.00) and proposed final dividend of ₹7.50 (2015-16: ₹5.50) per equity share for the year.

NOTE 19 : OTHER FINANCIAL LIABILITIES

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Financial liabilities carried at amortised cost			
Guarantee issued	0.81	0.17	0.02
Security Deposits	24.08	22.98	17.18
Security Deposits Others	0.10	21.54	5.10
	24.99	44.69	22.30

NOTE 20 : PROVISIONS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Employee Benefits			
Provision for employee benefits(Refer note 37)			
- Leave Encashment	45.98	34.12	31.22
- Leave Travel Concession	1.60	0.85	0.12
- Long Term Medical Benefit	2.62	2.20	1.81
	50.20	37.17	33.15

NOTE 21 : DEFERRED TAX LIABILITIES (NET)

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Deferred tax assets	36.68	28.21	26.43
Deferred tax liabilities	(276.85)	(354.58)	(279.29)
	(240.17)	(326.37)	(252.86)

Components of Deferred Tax Asset and Liability:**Deferred Tax Liability**

Depreciation and Amortization expenses	(274.94)	(266.67)	(277.78)
Others	(1.91)	(87.91)	(1.51)
	(276.85)	(354.58)	(279.29)

Deferred Tax Asset:

Expenditure covered by section 43B of I.T. Act, 1961	22.33	14.60	15.28
Provision for doubtful advances/debts/stores	6.78	6.62	5.84
Others	7.57	6.99	5.31
	36.68	28.21	26.43

Net Deferred Tax Liability

	(240.17)	(326.37)	(252.86)
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Particulars	For the year ended March 31, 2017				For the year ended March 31, 2016			
	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:								
Provision for doubtful advances/debts/stores	6.62	0.16	-	6.78	5.84	0.78	-	6.62
Security deposit received	(0.13)	(0.01)	-	(0.14)	(0.12)	(0.01)	-	(0.13)
Security deposit given	0.12	0.03	-	0.15	0.07	0.05	-	0.12
Employee loan at effective interest rate	0.50	0.03	-	0.53	0.58	(0.08)	-	0.50
Lease equalisation	3.64	0.21	-	3.85	3.32	0.32	-	3.64
Lease equalisation on rental income	(0.90)	(0.07)	-	(0.97)	(0.82)	(0.08)	-	(0.90)
Fair valuation of guarantee	0.07	0.25	-	0.32	0.03	0.04	-	0.07
Expenditure covered under section 43B	14.60	6.06	1.67	22.33	15.28	(0.01)	(0.67)	14.60
Others	2.66	0.06	-	2.72	1.31	1.35	-	2.66
Export Benefits	(86.27)	86.27	-	-	-	(86.27)	-	(86.27)
Depreciation on property, plant and equipment	(266.67)	(8.27)	-	(274.94)	(277.78)	11.11	-	(266.67)
Fair valuation of guarantee investment	(0.61)	(0.19)	-	(0.80)	(0.57)	(0.04)	-	(0.61)
	(326.37)	84.53	1.67	(240.17)	(252.86)	(72.84)	(0.67)	(326.37)

NOTE 22 : OTHER NON-CURRENT LIABILITIES

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Lease rent expense equalisation reserve	3.24	2.04	0.74
	3.24	2.04	0.74

NOTE 23 : FINANCIAL LIABILITIES: TRADE PAYABLES

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Due to Micro and Small enterprises	0.08	0.35	0.05
Others	241.44	186.41	201.51
	241.52	186.76	201.56

The Company pays its vendors immediately when the invoice is accounted and no interest during the year has been paid or is payable. (Refer Note no. 47 for disclosure made under terms of the Micro, Small and Medium Enterprises Development Act, 2006) The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

NOTE 24 : OTHER FINANCIAL LIABILITIES

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Unpaid dividend	0.14	0.12	0.13
Related party	-	-	8.81
Guarantee issued	0.11	0.04	0.05
Due to Micro and Small enterprises(Refer Note 47)	0.90	-	0.07
Others	326.45	296.16	254.83
	327.60	296.32	263.89

NOTE 25 : OTHER CURRENT LIABILITIES

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advances/deposits from customers	152.90	159.49	162.67
Statutory dues	24.48	13.94	7.97
Deferred Government Grant Income	1.89	3.72	7.77
	179.27	177.15	178.41

NOTE 26 : PROVISIONS

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Employee Benefits			
Provision for employee benefits (Refer note 37)			
- Leave Encashment	1.44	1.19	0.98
- Leave Travel Concession	0.73	0.66	1.14
- Gratuity	5.44	0.04	0.43
- Long Term Medical Benefit	6.31	7.54	4.27
Provision for property tax	4.46	4.09	7.23
Corporate social responsibility(CSR)	-	-	5.69
	18.38	13.52	19.74

Other provisions

Particulars	Property tax	Corporate social responsibility	Total
Balance as at April 1, 2015	7.23	5.69	12.92
Additional provision recognised	2.06	25.27	27.33
Amount paid during the year	(1.27)	(30.96)	(32.23)
Unused amount reversed during the year	(3.93)	-	(3.93)
Balance as at March 31, 2016	4.09	(0.00)	4.09
Balance as at 1 April 2016	4.09	-	4.09
Additional provision recognised	1.39	29.70	31.09
Amount paid during the year	(1.02)	(29.70)	(30.72)
Balance as 31st March 2017	4.46	-	4.46

NOTE 27 : REVENUE FROM OPERATIONS

The following is an analysis of the company's revenue for the year from continuing operations.

(₹ in crore)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Rail Freight Income	4,281.77	4,558.72
Road Freight Income	148.98	158.75
Handling Income	591.95	577.39
Storage and Warehousing Income(Refer note i)	312.92	339.79
Export Incentive(Refer Note iii)	233.10	250.01
Other operating income(Refer note ii)	106.38	107.97
Total Revenue from Operations	5,675.10	5,992.63
Less:Rebate/Discount	(68.97)	(70.90)
Net Revenue from Operations	5,606.13	5,921.73

Note

- (i) Storage and Warehousing income is net of waivers of ₹0.46 crore (2015-16: ₹0.69 crore)
- (ii) Other operating income includes ₹7.69 crore (2015-16- ₹11.24 crore) towards consultancy income, which has been received from M/s Gateway Terminals India Private Limited.
- (iii) Export Incentive includes ₹21.60 Crore (2015-16: ₹24.58 crore) towards Grants under SFIS, which have been recognised at the time of utilisation of these scripts towards procurement of Assets and Inventories. It also includes an amount of ₹211.50 (2015-16: ₹225.43 Crore) towards Grants under SEIS, which have been recognised during the year being the period in which the right to receive the same is established.

NOTE 28 : OTHER INCOME

(₹ in crore)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest income earned on financial assets carried at amortised cost		
On Loans given to employees	2.36	2.83
On Loan to wholly owned subsidiary	13.29	14.72
Bank deposits/Tax Free Bonds	239.06	273.77
Interest on security deposit given	0.30	0.25
Other Income		
Dividend Income from JV Company	8.60	8.18
Profit on sale of property, plant and equipment' (net of loss on assets sold / scrapped / written off)	1.57	0.21
Guarantee income	0.11	0.05
Rent income	10.91	9.80
Miscellaneous income	13.04	7.67
Total Other Income	289.24	317.48

NOTE 29 : TERMINAL AND OTHER SERVICE CHARGES

(₹ in crore)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Rail freight expenses	3,338.13	3,644.28
Road freight expenses	117.71	121.01
Handling expenses	177.04	205.74
Land license fee	171.55	103.52
Other operating expenses	147.78	123.87
Total Terminal and other service charges	3,952.21	4,198.42

Other Operating expenses include ₹44.60 crore (2015-16: ₹30.26 crore) & ₹17.69 crore (2015-16: ₹8.78 crore) towards power and fuel and consumption of stores and spare parts respectively. Details of expenditure on consumption of imported & indigenous stores and spare parts are as follows:

Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016	
	Amount	Percentage(%)	Amount	Percentage(%)
Import	8.05	45.50	1.77	20.15
Indigenous	9.64	54.50	7.01	79.85

NOTE 30 : EMPLOYEE BENEFITS EXPENSE

(₹ in crore)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Salary, allowances and Other employee benefits	143.14	116.93
Contribution to Provident Fund, Pension and other welfare funds	26.45	16.76
Rent for Leased Accomodation (Net)	2.00	2.04
Staff Welfare Expenses	12.91	18.51
Gratuity	2.05	2.17
Staff Training	0.34	0.42
Total Employee Benefit Expense	186.89	156.83

NOTE 31 : DEPRECIATION AND AMORTISATION EXPENSE

(₹ in crore)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Depreciation	346.90	343.57
Amortisation of intangible assets	4.92	4.19
Total depreciation and amortisation expense	351.82	347.76

NOTE 32 : FINANCE COST

(₹ in crore)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest on financial liabilities carried at amortised cost - security deposit received	0.12	0.13
Others	3.54	0.02
Total	3.66	0.15

NOTE 33 : OTHER EXPENSES

(₹ in crore)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Printing & Stationery	2.63	2.47
Travelling and Conveyance (Including Directors' Travelling ₹0.62 crore(2015-16: ₹0.79 crore)	19.25	17.13
Rent and Licence fee for office building	1.39	3.73
Electricity and Water	9.34	9.72
Repairs and maintenance - Buildings	21.01	30.69
Repairs and maintenance - Plant and Machinery	18.33	6.99

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Repairs and maintenance - Others	19.29	42.87
Amortisation of leasehold land	13.17	14.97
Amortisation of registration fees	2.58	2.58
Security Expenses	56.38	40.02
Vehicle Running and Maintenance Expenses	1.74	1.09
Business Development	1.82	2.01
Postage, Telephone and Internet	4.23	3.89
Books and Periodicals	2.16	2.52
Bank Charges	0.07	0.17
Legal and Professional Charges	6.90	7.60
Insurance	2.38	2.02
Fees and Subscriptions	0.26	0.35
Advertisement	3.05	2.42
Directors' Fees	0.24	0.10
Rates and Taxes	4.92	3.93
Auditors remuneration and out-of-pocket expenses(Refer note 48)		
As Auditors	0.12	0.09
For Taxation matters	0.03	0.06
For Other services	0.12	0.05
Auditors out-of-pocket expenses	0.05	0.06
Provision for:		
Advance recoverable due to fraud	-	1.83
Doubtful Debts	0.32	0.22
Obsolete Stores	0.12	0.16
CSR expenses	24.45	25.27
Miscellaneous expenses(Refer note 33.1)	3.83	3.09
Total Other Expenses	220.18	228.10

33.1 Miscellaneous expenses include loss on sale of fixed assets- ₹0.35 crores (2015-16: ₹0.92 crore)

NOTE 34 : INCOME TAXES RELATING TO CONTINUING OPERATIONS

34.1 Income tax recognised in profit or loss

(₹ in crore)

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Current tax		
In respect of the current year	320.59	284.29
	320.59	284.29
Deferred tax		
In respect of the current year	(84.53)	72.84
	(84.53)	72.84
Tax adjustments for earlier years (Net)	86.53	-
	86.53	-
Total income tax expense recognised in the current year	322.59	357.13

The income tax expense for the year can be reconciled to the accounting profit as follows:

Profit before tax	1,180.61	1,307.95
Income tax expense calculated at 34.608% (2015-2016: $(30 \times 112\% \times 103\% = 34.608\%)$)	408.59	452.66
Effect of income that is exempt from taxation	(21.50)	(18.78)
Effect of tax abatement on 80 IA unit	(86.78)	(85.93)
Effect of expenses that are not deductible in determining taxable profit	13.25	3.46
Effect of amount of tax recognised for previous years	(17.91)	(2.30)
Impact of timing difference reversals during tax holiday period (section 80IA) in respect of ICDs and Rail System commissioned upto FY 2013-14	26.94	8.02
	322.59	357.13
Income tax expense recognised in profit or loss	322.59	357.13

The tax rate used for the 2016-2017 and 2015-2016 reconciliations above is the effective corporate tax rate of 34.608% payable by corporate entities in India on taxable profits under the Indian tax law.

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
34.2 Income tax recognised in other comprehensive income		
Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	1.67	(0.67)
	1.67	(0.67)
Total income tax recognised in other comprehensive income	1.67	(0.67)
 Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	1.67	(0.67)
Items that may be reclassified to profit or loss	-	-
	1.67	(0.67)

NOTE 35 : EMPLOYEE BENEFIT PLANS

A. Defined Contribution Plans

a) Employers Contribution to Provident Fund

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 at March 31, 2017 (as at March 31, 2016: NIL).

During the year the Company has recognised the following amounts in the statement of profit and loss :-

(₹ in crore)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
Employers Contribution to Provident Fund	8.39	7.29	8.22

B. State Plans

During the year the Company has recognised the following amounts as employer's contribution to state plans in the statement of profit and loss :-

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
Employers contribution to Employee's Pension Scheme 1995.	2.01	2.03	1.50

C. Defined Benefit Plans and Other Long Term Benefits

a) Contribution to Gratuity Funds - Employee's Gratuity Fund.

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 Approved Trust. The liability for the same is recognized on the basis of actuarial valuation.

b) Leave Encashment/ Compensated Absence.

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.

c) Retirement Allowance

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. The liability for the same is recognized on the basis of actuarial valuation.

These plans typically expose the company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment Risk	The present value of the defined benefit plan liability(denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest Risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life's expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2017 by M/s Transvalue Consultants. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

An actuarial valuation was carried out in respect of the aforesaid defined benefit plans and other long term benefits based on the following assumptions.

Particulars	March 31, 2017				March 31, 2016				March 31, 2015			
	Leave Encashment/Compensated Absence	Emplo yees Gratuity Fund	Interest Guarantee Liability PF	Retire ment Allow ance	Leave Encashment/Compensated Absence	Emplo yees Gratuity Fund	Interest Guarantee Liability PF	Retire ment Allow ance	Leave Encashment/Compensated Absence	Emplo yees Gratuity Fund	Interest Guarantee Liability PF	Retire ment Allow ance
Economic Assumptions												
Discount rate (per annum)	7.48%	7.48%	7.48%	7.48%	8.00%	8.00%	8.00%	8.00%	7.85%	7.85%	7.85%	7.85%
Rate of increase in compensation levels	For 1st year 20%, thereafter 5% per annum	For 1st year 20%, thereafter 5% per annum			5.00%	5.00%			5.00%	5.00%		
Rate of return on plan assets	NA	7.48%	8.99%		NA	8.00%	9.25%		NA	8.87%	9.33%	
Demographic Assumptions												
Employee Turnover/ Withdrawal Rate	2.00%	2.00%		2.00%	2.00%	2.00%		2.00%	2.00%	2.00%		2.00%
Retirement Age	60 years	60 years		60 years	60 years	60 years		60 years	60 years	60 years		60 years
Mortality	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate		Pre retirement: IALM(2006-08)Ult Post retirement: LIC (1996-98) ultimate	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate		Pre retirement: IALM(2006-08)Ult Post retirement: LIC (96-98) annuitants ultimate	IALM (2006-08) Ultimate	IALM(2006-08)Ult Post retirement: LIC (96-98) annuitants ultimate		Pre retirement: IALM(2006-08)Ult Post retirement: LIC (96-98) annuitants ultimate
Leave Availment Ratio	1.00%	NA		NA	1%	NA		NA	1%	NA		NA

Estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Amounts recognised in statement of profit or loss in respect of the defined benefit plans are as follows-

(₹ in crore)

Particulars	March 31, 2017			March 31, 2016			March 31, 2015		
	Leave Encashment/Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current service cost	2.84	2.06		2.41	2.07		2.34	2.02	
Company's Contribution to Provident Fund									
Past Service Cost			(3.17)			2.71			(0.55)
Remeasurements	13.49			4.00			5.15		
Net Interest cost	2.89	0.04	0.29	2.63	0.06	0.07	2.33	0.19	0.06
Net actuarial (Gains)/loss								(1.78)	
Components of defined benefit costs recognised in profit or loss*	19.22	2.10	(2.88)	9.04	2.13	2.78	9.82	0.43	(0.49)
Remeasurement on the net defined benefit liability									
- Return on plan assets (excluding amounts included in net interest expense)		(0.39)		-	(0.59)		-		0.13
- Actuarial (gains) / losses arising from changes in demographic assumptions									
- Actuarial (gains) / losses arising from changes in financial assumptions		4.02	0.13		(0.89)	(0.05)			0.61
- Actuarial (gains) / losses arising from experience adjustments		(0.24)	1.27		(0.69)	0.32			
Components of defined benefit costs recognised in other comprehensive income(OCI)**		3.39	1.40	-	(2.17)	0.27	-	-	0.74
Total	19.22	5.49	(1.48)	9.04	(0.04)	3.05	9.82	0.43	0.25

* Included in "Employee benefits expense" line item in the statement of profit and loss.

** Included in "Other Comprehensive Income"

Movement in the present value of the defined benefit obligation are as follows-

(₹ in crore)

Particulars	March 31, 2017			March 31, 2016			March 31, 2015		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at beginning of the year	35.32	29.41	3.75	32.20	27.11	0.90	27.12	24.82	0.70
Adjustment in beginning balance									
Interest cost	2.89	2.38	0.29	2.63	2.16	0.07	2.33	2.23	0.06
Past Service Cost			(3.17)			2.71			(0.55)
Current service cost	2.84	2.06	-	2.41	2.07		2.34	2.02	
Benefits paid	(7.12)	(1.08)	(0.11)	(5.92)	(0.35)	(0.20)	(4.74)	(0.69)	(0.05)
Transfer In									
Actuarial (gain) / loss on obligations due to remeasurements	13.49			4.00			5.15		
a. Effect of change in Financial Assumptions		4.02	0.13		(0.89)	(0.05)		4.23	0.13
b. Effect of change in Demographic Assumptions									
c. Experience (Gain)/ Losses		(0.24)	1.27		(0.69)	0.32		(5.50)	0.61
Present value of obligation as at the year end	47.42	36.55	2.16	35.32	29.41	3.75	32.20	27.11	0.90

Movement in the fair value of the plan assets are as follows

Particulars	March 31, 2017		March 31, 2016		March 31, 2015	
	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund
Fair value of Plan Assets as at beginning of the year	NA	29.46	NA	26.68	NA	21.89
Expected return on Plan Assets	NA	2.34	NA	2.10	NA	2.05
Employer contribution	NA	-	NA	0.44	NA	2.93
Benefits paid	NA	(1.08)	NA	(0.35)	NA	(0.69)
Transfer In	NA		NA		NA	
Actuarial (gain)/ loss on obligations	NA	0.39	NA	0.59	NA	0.50
Fair value of plan assets as at the year end	NA	31.11	NA	29.46	NA	26.68

Reconciliation of present value of defined benefit obligation and fair value of assets

(₹ in crore)

Particulars	March 31, 2017			March 31, 2016			March 31, 2015		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at the year end	47.42	36.55	2.16	35.32	29.41	3.75	32.20	27.11	0.90
Fair value of plan assets as at the year end	NA	31.11	NA	NA	29.46	NA	NA	26.68	NA
Net (asset)/ liability recognised in balance sheet	47.42	5.44	2.16	35.32	(0.05)	3.75	32.20	0.43	0.90

Classified as non-current	45.98	-	-	34.12	-	-	31.22	-	-
Classified as current	1.44	5.44	2.16	1.20	(0.05)	3.75	0.98	0.43	0.90
Total	47.42	5.44	2.16	35.32	(0.05)	3.75	32.20	0.43	0.90

Constitution of Plan Assets	CONCOR Employees Gratuity Fund						CONCOR Medical Trust					
	March 31, 2017	%	March 31, 2016	%	March 31, 2015	%	March 31, 2017	%	March 31, 2016	%	March 31, 2015	%
(a) Central Government Securities	5.33	18.81%	5.92	21.98%	6.32	25.15%	-	0%	-	0%	-	0%
(b) State Government Securities	4.22	14.89%	4.72	17.50%	3.04	12.08%	-	0%	-	0%	-	0%
(c) Corporate Bond/ debentures	18.30	64.57%	16.00	59.39%	15.70	62.47%	1.70	85%	1.70	85%	1.70	100%
(d) Mutual Funds/ Equity Investment	0.42	1.48%	0.23	0.84%	-	0.00%	-	0%	-	0%	-	0%
(e) Fixed Deposit Receipts	-	0.00%	-	0%	-	0.00%	0.30	15%	0.30	15%	-	0%
(f) Others(Special Deposit Scheme)	0.07	0.25%	0.07	0.25%	0.07	0.27%	-	0%	-	0%	-	0%
Total	28.34		26.94		25.13		2.00		2.00		1.70	

The return on the investment is the nominal yield available on the format of investment as applicable to Approved Gratuity Fund under Rule 101 of Income Tax Act 1961.

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Gratuity

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹5.17 crore (increase by ₹5.26 crore) (as at March 31, 2016: decrease by ₹4.16 crore (increase by ₹4.23 crore)) (as at April 1, 2015: decrease by ₹3.80 crore (increase by ₹3.94 crore)).

- If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by ₹4.15 crore (decrease by ₹4.09 crore) (as at March 31, 2016: increase by ₹3.34 crores (decrease by ₹3.29 crores)) (as at April 1, 2015: increase by ₹3.13 crore (decrease by ₹3.01 crore)).

The estimated term of the benefit obligations in case of gratuity is 18.82 years(As at March 31, 2016:18.89 years)

The company expects to contribute ₹8.10 crore to its gratuity plan in the next financial year.

Leave Encashment

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹6.44 crore (increase by ₹6.64 crore) (as at March 31, 2016: decrease by ₹4.80 crore (increase by ₹4.94 crore)).
- If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by ₹5.38 crore (decrease by ₹5.21 crore) (as at March 31, 2016: increase by ₹4.00 crore (decrease by ₹3.88 crores)).

The estimated term of the benefit obligations in case of leave encashment is 18.82 years(As at March 31, 2016:18.89 years)

Leave Travel Concession

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹0.04 crore (increase by ₹0.04 crore) (as at March 31, 2016: decrease by ₹0.02 crore (increase by ₹0.02 crore)).
- If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would ₹0.03 crore (decrease by ₹0.03 crores) (as at March 31, 2016: increase by ₹0.02 crore (decrease by ₹0.02 crores)).

The estimated term of the benefit obligations in case of leave travel concession is 1.05 years(As at March 31, 2016: 2.05years)

Post retirement Benefits

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹0.24 crore (increase by ₹0.24 crore) (as at March 31, 2016: decrease by ₹0.42 crore (increase by ₹0.42 crore)) (as at April 1, 2015: decrease by ₹0.10 crore (increase by ₹0.10 crore)).

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Each year an Asset-Liability-Matching study is performed in which the consequences of the strategic investment policies are analysed in terms of risk-and-return profiles. It is ensured that the defined benefit obligation is backed up by assets to maintain an assurance that assets are sufficient within the next 12 months.

There has been no change in the process used by the Company to manage its risks from prior periods.

NOTE 36 : EARNING PER SHARE

(in ₹)

Particulars	As at March 31, 2017	As at March 31, 2016
Basic and diluted earning per share	35.21	39.01
Total	35.21	39.01

There are no dilutive instruments issued by the company.

Basic and diluted earning per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016
Profit for the year	858.02	950.82
Earnings used in the calculation of basic and diluted earnings per share	858.02	950.82
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	24.37	24.37

Impact of changes in accounting policies

There are no changes in the accounting policies which had impact on the amounts reported for earning per share

Note

The Board of Directors have allotted bonus shares to the shareholders on 10.04.2017 after seeking the approval of the shareholders in which bonus shares were issued in the ratio of 1:4 (one bonus share for every four shares). As a result, the paid up share capital of the company increased to ₹243.72 crore comprising of 243717739 equity shares of ₹10/- each. Accordingly, as per requirement of Ind AS 33, the basic and diluted earning per share for all the periods presented has been computed on the basis of new number of shares post bonus issue i.e. 243717739 equity shares of ₹10/- each.

NOTE 37 : SEGMENT INFORMATION

37.1 Services from which reportable segments derive their revenues

The Segment reporting disclosed by the Company in this section is presented in accordance with the disclosures requirements of Ind AS 108 "Operating Segment".

Information reported to the chief operating decision maker(CODM) for the purposes of resource allocation and assessment of segment performance focuses on the divisions operated in the company. There are two major operating divisions- EXIM and Domestic, which are organized on All India basis. The information is further analysed based on the different classes of customers. Both EXIM and Domestic divisions of the company are engaged in handling, transportation & warehousing activities. The Company has not aggregated any operating segments for presentation purposes.

As at March 31, 2017, the operating segment of the Company are as under :

The Company is organised into two major operating divisions - EXIM and Domestic. The divisions are the basis on which the Company reports its primary segment information. 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 and 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/deposits 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.

As the operations of the Company are presently confined to the geographical territories of India, there are no reportable geographical segments.

37.2 Segment revenue and results

The following is the analysis of the Company's revenue and results from operations by reportable segments:- (₹ in crore)

Particulars	EXIM		Domestic		Un-Allocable		Total	
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
Revenue								
Segment Revenue	4,518.21	4,826.00	1,087.92	1,095.73			5,606.13	5,921.73
Total revenue	4,518.21	4,826.00	1,087.92	1,095.73	-	-	5,606.13	5,921.73
Result								
Segment Result	971.35	1,070.98	28.61	23.58			999.96	1,094.56
Corporate expenses					104.93	103.94	104.93	103.94
Interest Expenses					3.66	0.15	3.66	0.15
Operating Profit							891.37	990.47
Interest and other income					289.24	317.48	289.24	317.48
Income Taxes					322.59	357.13	322.59	357.13
Net Profit							858.02	950.82

The accounting policies of the reportable segments are the same as the Company's accounting policies described in Note 1. Segment profit represents the profit before tax earned by each segment without allocation of central administration costs and directors' salaries, investment income, other gains and losses, as well as finance costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

Revenue and expenses directly identifiable to the segments have been allocated to the relatively primary reportable segments.

Segment revenue and expenses which are not directly identifiable to the primary reportable segments have been disclosed under unallocable, which primarily includes interest and other income and Corporate Expenses. Other income includes Rent income, dividend income and Interest Income. Corporate Expenses includes Employee staff benefit expense, Administrative expense and Depreciation expense of Corporate office.

37.3 Segment assets and liabilities (₹ in crore)

Particulars	EXIM			Domestic			Un-Allocable			Total Segments		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Segment Assets	3,750.18	3,293.34	2,620.73	914.41	808.30	891.90				4,664.59	4,101.64	3,512.63
Unallocated Corporate Assets							5,266.98	5,328.04	5,168.08	5,266.98	5,328.04	5,168.08
Total Assets										9,931.57	9,429.68	8,680.71
Segment Liabilities	343.22	401.02	392.06	148.49	131.96	139.32				491.71	532.98	531.38
Unallocated Corporate Liabilities							9,439.86	8,896.70	8,149.33	9,439.86	8,896.70	8,149.33
Total Liabilities										9,931.57	9,429.68	8,680.71

For the purposes of monitoring segment performance and allocating resources between segments:

- a) all assets are allocated to reportable segments other than investments and assets of corporate office; and
 b) all liabilities are allocated to reportable segments other than share capital, other equity, deferred tax liabilities and other liabilities of corporate office. Un-allocated corporate liabilities include ₹8846.20 crore (As at March 31 2016 : ₹8345.66 crore; As at March 31 2015 : ₹7708.06 crore) on account of Shareholder's funds.
 c) assets and liabilities which are not directly identifiable to the segments have been disclosed under unallocated.

37.4 Other segment information

(₹ in crore)

Particulars	EXIM			Domestic			Un-Allocable			Total Segments		
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2017	Year ended March 31, 2016
Capital Expenditure	677.74	288.01	242.99	81.32	-	219.43	920.73	588.76				
Depreciation and amortisation	275.89	277.14	70.85	64.29	5.08	6.33	351.82	347.76				
Non cash expenses other than depreciation and amortisation	0.25	0.42	0.23	0.85	0.31	2.54	0.79	3.81				

Note:

Capital Expenditure includes addition during the year to property, plant and equipment and Capital work in progress.

37.5 Revenue from major services

The following is the analysis of the company's revenue from its major services.

(₹ in crore)

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Rail Freight Income	4,281.77	4,558.72
Road Freight Income	148.98	158.75
Handling Income	591.95	577.39
Storage and Warehousing Income	312.92	339.79
Export incentive	233.10	250.01
Other operating income	106.38	107.97
Gross Revenue from Operations	5,675.10	5,992.63
Less: Rebates & Discounts	(68.97)	(70.90)
Net Revenue from operations	5,606.13	5,921.73

37.6 Information about major customers

No single customer contributed 10% or more to company's revenue for both 2016-17 and 2015-16.

NOTE 38 : OPERATING LEASE ARRANGEMENTS
a) As a lessee
Leasing arrangements

The Company has entered into Operating leases arrangements for containers, office premises and accommodation provided to staffs with different lease terms.

Payments recognised as an expense

(₹ in crore)

Particulars	Year ended March 31, 2017				Year ended March 31, 2016			
	Containers	Office Premises	Accommodation provided to staff	Total	Containers	Office Premises	Accommodation provided to staff	Total
Minimum lease payments	4.41	2.98	2.62	10.01	7.18	3.57	2.57	13.32
Sub-lease recoveries	-	-	0.65	0.65	-	-	0.57	0.57

Non-cancellable operating lease commitments

Total Minimum Lease Payments outstanding as on	As at March 31, 2017				As at March 31, 2016			As at April 1, 2015		
Due	Accommodation provided to staff	Containers	Office Premises	Total	Containers	Office Premises	Total	Containers	Office Premises	Total
Not later than 1 year	0.09	-	0.92	1.01	2.21	0.80	3.01	0.57	0.78	1.35
Later than 1 year and not later than 5 years	-	-	0.38	0.38	0.00	1.20	1.20	0.02	1.99	2.01
Later than 5 years	-	-	-	-	-	-	-	-	-	-

b) As a lessor**Leasing arrangements**

The Company has given certain plant and machineries on cancellable operating lease.

Payments recognised as an income

Particulars	Year ended March 31, 2017				Year ended March 31, 2016			
	Building	Plant & Machinery	Ware house	Total	Building	Plant & Machinery	Ware house	Total
Minimum lease payments received	4.46	0.76	-	5.22	-	1.08		1.08
Sub-lease recoveries	13.26	-	26.70	39.96	9.26	-	30.85	40.11

Non-cancellable operating lease commitments

Total Minimum Lease Payments outstanding as on	As at March 31, 2017			As at March 31, 2016			As at April 1, 2015		
	Building	Plant & Machinery	Total	Building	Plant & Machinery	Total	Building	Plant & Machinery	Total
Not later than 1 year	0.61	-	0.61	-	1.08	1.08	-	1.08	1.08
Later than 1 year and not later than 5 years	-	-	-	-	3.06	3.06	-	4.14	4.14
Later than 5 years	-	-	-	-	1.08	1.08	-	-	-

Particulars	As at March 31, 2017			As at March 31, 2016			As at April 1, 2015		
	Building	Plant & Machinery	Ware house	Building	Plant & Machinery	Ware house	Building	Plant & Machinery	Ware house
Gross carrying amount (Buildings, Warehouses and Plant & Machinery)	26.29	9.46	3.13	30.70	10.54	6.51	33.39	10.54	6.51
Accumulated Depreciation	12.45	2.18	1.27	14.15	2.50	2.17	13.58	1.80	2.09
Depreciation during the year	0.95	0.69	0.04	0.97	0.70	0.08	1.01	0.70	0.08

NOTE 39 : FINANCIAL INSTRUMENTS

(1) Capital management

The company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimization of the capital structure. The capital structure of the Company consists of total equity. The Company is not subject to any externally imposed capital requirements.

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 October 2016, Ministry of Railways, Government of India has transferred 82,340 equity shares to the eligible employees of company. Further, during January 2017 and March 2017, Government of India divested 1.40% and 0.55% respectively stake in company through CPSE ETF FFO and CPSE ETF FFO2. Through this successful CPSE ETF FFOs, Govt. has divested 38,08,253 equity shares of the company. Accordingly, the shareholding of Government and others in the company as on 31.03.2017 was 54.80% and 45.20% respectively, which was 56.79% & 43.21% respectively as on 31.03.2016.

In the month of February 2017, issuance of one bonus equity share for every four equity shares held was recommended by board for which approval of shareholders through postal ballot route was taken by the company. After the above approval of shareholders, the Board of Directors have allotted bonus shares on April 10, 2017 to the shareholders and as a result the paid up share capital of the company increased from ₹194.97 crores to ₹243.72 crores comprising of 24,37,17,739 equity shares ₹10/- each.

(i) Gearing ratio

The Company has no outstanding debt as at the end of reporting period. Accordingly, the Company has nil gearing ratio as at March 31, 2017 and March 31, 2016 respectively.

(ii) Categories of financial instruments

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Recorded at Amortised cost			
Financial assets			
Cash and bank balances	414.45	799.85	2,587.93
Investments	1,373.71	1,357.58	1,157.16
Trade and other receivables	42.48	49.26	53.19
Loans	202.54	208.31	217.36
Other financial assets	1,735.93	1,739.45	163.30
Financial liabilities			
Trade payables	241.52	186.76	201.56
Other financial liabilities	352.59	341.01	286.19

(iii) Financial risk management objectives

The Company's corporate treasury function monitors and manages the financial risks relating to the operations of the Company by analyzing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and price risk), credit risk and liquidity risk.

(iv) Market Risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates.

Market risk exposures are measured using sensitivity analysis.

There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

(v) Foreign Currency risk management

The company is not subject to significant transactions denominated in foreign currencies. The company does not have earnings in foreign currency but the foreign currency outgo made during the year is ₹86.59 crores (2015-16: ₹98.20 crores; 2014-15: ₹20.12 crores) against which the net gain/(loss) on foreign currency transactions recorded in the books is insignificant. Consequently, exposures to exchange rate fluctuations are limited.

(vi) Interest rate risk management

The Company has not availed borrowings, hence is not exposed to interest rate risk.

(vii) Other price risks

The company is not exposed to price risk as its investments in debt based marketable securities are held in a business model to collect contractual amounts at maturity and are carried at amortised costs. Thus the change in fair value of these investments does not impact the Company.

These investments are tradable in market. A 10% increase / decrease in the market price of these investments as at March 31, 2017 will lead to ₹74.17 crores (As at March 31, 2016: ₹70.66 crores; As at March 31, 2015: ₹48.13 crores) increase / decrease in the fair value of these investment.

(viii) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company.

The Company has limited exposure to credit risk owing to the balance of trade receivables as explained in Note no. 11.

Company's bank balances and investments in marketable securities are held with a reputed and creditworthy banking institution resulting to limited credit risk from the counterparties.

The Company is exposed to credit risk in relation to financial guarantees given to banks on behalf of subsidiaries / joint venture companies. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on as at March 31, 2017 is ₹81.71 crores (As at March 31, 2016 is ₹80.47 crores; As at March 31, 2015 is ₹152.57 crores).

(ix) Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves and continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2017;

(₹ in crore)

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities							
Trade payable	241.52	241.52	-	-	-	-	241.52
Other financial liabilities	351.78	327.60	17.16	0.15	0.02	6.85	351.78
Financial guarantee contracts*	0.81	-	-	-	-	-	-

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2016;

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities							
Trade payable	186.76	186.76	-	-	-	-	186.76
Other financial liabilities	340.84	296.32	43.94	0.50	0.08	-	340.84
Financial guarantee contracts*	0.17	-	-	-	-	-	-

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at April 1, 2015 ;

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities							
Trade payable	201.56	201.56	-	-	-	-	201.56
Other financial liabilities	286.17	263.89	18.27	1.49	0.45	2.07	286.17
Financial guarantee contracts*	0.02	-	-	-	-	-	-

*Based on expectations at the end of the reporting period, the Company considers that it is more likely than not that such an amount will not be payable under the arrangement. The maximum amounts the Company could be forced to settle under the arrangement for the full guaranteed amount if that amount is claimed by the counterparty to the guarantee is ₹74.28 crores (As at March 31, 2016: ₹80.47 crores; As at March 31, 2015 : ₹152.57 crores).

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2017:

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	702.21	53.52	107.04	107.04	970.71	1,238.31
Trade receivables	42.48	42.48	-	-	-	42.48
Loans	202.54	164.81	20.89	9.35	13.47	208.52
Other financial assets	1,708.57	31.73	1,696.58	0.02	11.77	1,740.10

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2016:

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	698.94	53.52	107.04	107.04	1020.95	1,288.55
Trade receivables	49.26	49.26	-	-	-	49.26
Loans	208.31	52.70	179.70	8.13	17.27	257.80
Other financial assets	1,708.57	78.14	1,571.90	49.38	24.77	1,724.19

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at April 1, 2015:

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	500.62	39.57	79.14	79.14	767.05	964.90
Trade receivables	53.19	53.19	-	-	-	53.19
Loans	217.36	58.78	134.36	7.79	18.79	219.72
Other financial assets	143.93	134.44	6.53	2.17	2.07	145.21

(x) Fair value measurements

None of the company's financial assets and financial liabilities are measured at fair value at the end of the reporting period.

(xi) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

(₹ in crore)

Particulars		As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
		Fair value hierarchy	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount
Financial assets							
Non-current investments**	Level 2	702.21	741.70	698.94	733.60	500.62	523.72
Employee Loan including interest	Level 2	28.94	35.39	29.09	35.28	27.71	34.96
Loan to Subsidiaries including interest	Level 2	159.23	159.23	167.67	167.67	177.81	177.81
Fixed Deposits with interest	Level 2	1,637.15	1596.50	1,618.44	1489.48	1.54	116.60
Trade and other receivables*	Level 2	42.48	42.48	49.26	49.26	53.19	53.19
Others	Level 3	85.79	85.79	108.47	108.47	154.23	154.23
Financial Liabilities							
Trade payables*	Level 2	241.52	241.52	186.76	186.76	201.56	201.56
Other financial liabilities*	Level 2	352.59	352.59	341.01	341.01	286.19	286.19

* There is no significant change in the fair value of these financial assets and financial liabilities, therefore fair value is equal to its carrying value.

** These investments include investments made in tax free bonds only.

NOTE 40 : STATEMENT OF TRANSACTIONS WITH RELATED PARTIES

40.1. Name of related parties and description of relationship:

Joint Ventures

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. India Gateway Terminal Pvt. Ltd.
6. TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Private Limited)
7. Container Gateway Limited
8. Allcargo Logistics Park Pvt. Ltd.
9. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
10. Angul Sukinda Railway Ltd.
11. HALCON

Subsidiaries

1. Fresh And Healthy Enterprises Ltd. (wholly owned)
2. CONCOR Air Limited. (wholly owned)
3. SIDCUL CONCOR Infra Company Ltd.(partly owned)
4. Punjab Logistics Infrastructure Ltd.(partly owned)

Whole Time Directors

1. Sh. Anil K. Gupta, Chairman & Managing Director (Upto 30.09.2016)
2. Sh. V.Kalyana Rama, Chairman & Managing Director (we.f 01.10.2016)
3. Dr. P. Alli Rani, Director (Finance)
4. Sh. Arvind Bhatnagar, Director (Domestic) (Upto 30.06.2016)
5. Sh.P.K.Agrawal, Director Domestic (w.e.f 01.07.2016)
6. Sh. Yash Vardhan, Director (IM&O) (Upto 31.08.2016)
7. Sh. Sanjay Swarup, Director (IM&O) (w.e.f 01.09.2016)
8. Sh. V. Kalyana Rama, Director (Projects & Services) Upto 30.09.2016)

Nominated/Independent Directors

1. Sh. Manoj K. Akhouri (Upto 25.04.2016)
2. CA Kamlesh Shivji Vikamsey (w.e.f. 05.04.2016)
3. Maj. Gen. (Retd.) Raj Krishan Malhotra (w.e.f. 05.04.2016)
4. CA Sanjeev S. Shah (w.e.f. 05.04.2016)
5. Sh. S. K. Sharma (w.e.f. 22.05.2016)
6. Sanjay Bajpai (W.e.f. 01.07.2016)

Enterprises owned or significantly influenced by Key Management Personnel or their relatives:

1. Seshasaila Power and Engineering Pvt. Ltd.
2. Seshasaila Logistics Pvt. Ltd.
3. Seshasaila Infrastructure Pvt. Ltd.
4. Seshasaila Power (Mandsaur) Pvt. Ltd.
5. Seshasaila Power (Dhar) Pvt. Ltd.
6. New Cube Technology Solutions Pvt Ltd
7. AK-BIO Power (India) Pvt. Ltd.
8. Praja Engineering Services Pvt. Ltd.
9. Venran Biotek Pvt. Ltd.
10. BPTS - Govt. of Orissa Undertaking
11. Credential Stock Brokers Limited
12. Toshali Commex Pvt.Ltd

40.2. Details of Transactions:

40.2.1. Transactions with Subsidiaries

(₹ in crore)

Particulars	Fresh And Healthy Enterprises Ltd.		CONCOR Air Limited.		SIDCUL CONCOR Infra Company Ltd.		Punjab Logistics Infrastructure Ltd.		Total	
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
A. Revenue from operations	-	-	-	-	-	8.23	-	-	-	8.23
B. Rent, Maintenance charges, interest and dividend income	2.65	3.08	10.64	13.47	0.08	-	0.02	-	13.39	16.55
C. Income from leased assets	0.76	1.08	-	-	-	-	-	-	0.76	1.08
D. Investment (Net) made during the year	-	-	-	-	-	-	15.30	-	15.30	-

40.2.2. Outstanding balances with subsidiaries

(₹ in crore)

Particulars	Fresh And Healthy Enterprises Ltd.			CONCOR Air Limited			SIDCUL CONCOR Infra Company Ltd.			Punjab Logistics Infrastructure Ltd.			Total		
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015
- Bank Guarantee/Bid Bonds	-	-	-	15.00	15.00	15.00	-	-	-	-	-	-	15.00	15.00	15.00
- Trade Receivable	-	-	-	-	-	-	0.02	2.12	-	-	-	-	0.02	2.12	-
- Other Payables	-	-	-	0.05	-	-	0.22	1.74	-	-	0.79	-	0.27	2.53	-
- Loans to/(from) subsidiaries	35.90	31.45	42.90	110.00	125.00	125.00	-	-	-	-	-	-	145.90	156.45	167.90
- Advances	0.84	0.33	0.33	0.29	0.21	0.04	0.01	0.07	0.03	-	-	-	1.14	0.61	0.40
- Interest accrued on loans	13.33	11.22	9.91	-	-	-	-	-	-	0.01	-	-	13.33	11.22	9.91
- Investments	146.62	146.62	146.62	36.65	36.65	36.65	74.00	74.00	74.00	87.72	71.40	64.77	344.99	328.67	322.04
- Fixed Assets given on lease(At Cost)	9.46	10.54	10.54	-	-	-	-	-	-	-	-	-	9.46	10.54	10.54

40.2.3. Transactions with Joint Ventures
(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Albatross Inland Ports Pvt. Ltd.		Gateway Terminals India Pvt. Ltd.		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		HALCON		Total	
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2016	
A.Revenue from operations	4.84	7.49	7.01	32.79	7.70	-	104.56	81.94	2.84	4.98	4.71	9.20	-	-	-	131.66	136.40	
B.Rent, Maintenance charges, interest and dividend income	0.66	2.97	0.93	2.94	-	11.25	0.00	2.17	0.44	0.50	0.39	2.70	-	-	-	2.42	22.53	
C.Income from leased assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
D.Share in the income/ (loss) recognized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
E.Other expenditure	-	-	-	14.21	-	-	0.70	-	-	-	-	-	0.07	-	-	0.77	14.21	

40.2.4. Outstanding balances with Joint Ventures

Particulars	Star Track Terminals Pvt. Ltd.			Albatross Inland Ports Pvt. Ltd.			Gateway Terminals India Pvt. Ltd.			HALCON			
	Year ended March 31, 2017 [*]	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	
- Security Deposit received	0.48	0.48	0.48	0.75	0.72	0.72	-	-	-	-	-	-	
- Trade Receivable	-	-	-	-	-	-	-	-	-	-	-	-	
- Other Payables	-	-	-	-	-	1.89	-	-	-	-	-	-	
- Loans to/(from) joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	
- Advances received	0.05	0.08	0.08	0.04	0.05	0.06	-	-	-	-	-	-	
- Advances given	-	-		-	-	-	-	11.81	16.62	0.03	0.03	-	

- The Company has provided working capital loan to its wholly owned subsidiary (FHEL) at a rate of interest 8.51% p.a.

- The Company has provided term loan to its wholly owned subsidiary (CONCOR Air) at a rate of interest 9.31% p.a.

40.2.5. Transactions with Trusts

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2017	Year ended March 31, 2016
A. Contribution to trust			
a) CONCOR Employees CPF Trust	Contribution to Provident Fund	23.33	21.18
b) CONCOR Gratuity Trust	Contribution to Gratuity	-	0.43

Compensation of Key Management Personnel:
A. Whole Time Directors and Company Secretary

Name of Key Managerial Personnel	Short-term benefits		Post-retirement benefits(Provident fund/Pension)		Other long-term benefits		Total	
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
Sh.Anil Kumar Gupta, CMD	0.24	0.44	0.03	0.10	-	0.20	0.27	0.74
Sh.Yash Vardhan, DIMO	0.19	0.37	0.01	0.10	-	0.19	0.20	0.66
Dr.P.Alli Rani, DF	0.33	0.31	0.03	0.06	0.26	0.11	0.62	0.48
Sh.Arvind Bhatnagar, DD	0.14	0.30	0.01	0.10	-	0.18	0.15	0.58
Sh.V.Kalyana Rama, DPS/CMD	0.28	0.21	0.05	0.04	0.26	0.11	0.59	0.36
Sh.Pradiy Kumar Agrawal/DD	0.22	-	0.02	-	0.26	-	0.50	-
Sh.Sanjay Swarup/DIMO	0.19	-	0.03	-	0.14	-	0.36	-
Sh.Harish Chandra, ED(Fin. & CS)	0.25	0.27	0.04	0.03	0.19	0.08	0.48	0.38
Total	1.84	1.90	0.22	0.43	1.11	0.87	3.17	3.20

(₹ in crore)

TCI-CONCOR Multimodal Solutions Pvt. Ltd.			Allcargo Logistics Park Pvt. Ltd.			-CMA-CGM Logistics Parks (Dadri Pvt. Ltd.)			Total		
Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015
-	-	-	0.36	0.36	0.36	0.28	0.28	0.28	1.87	1.84	1.84
1.67	1.17	-	-	-	-	-	-	-	1.67	1.17	-
-	-	-	-	-	-	-	-	-	-	-	1.89
-	-	-	-	-	-	-	-	-	-	-	-
0.74	1.21	0.18	0.01	0.03	0.02	0.12	0.02	0.05	0.96	1.39	0.39
-	-	-	-	-	-	-	-	-	0.03	11.84	16.62

The loan is unsecured and receivable in next year.

The loan is unsecured and receivable in next year

B. Independent Directors

Sitting fees paid to nominated/independent directors for the year is ₹0.24 crore (previous year ₹0.10 crore).

40.3. Disclosure in respect of Government Controlled Entities

40.3.1. Name of Government controlled entities and description of relationship wherein significant amount of transaction carried out:

Government controlled entities

1. Indian Railways

40.3.2. Transaction with Government Controlled Entities

Name of related party	Nature of transaction	Year ended March 31, 2017	Year ended March 31, 2016
Services received from			
a) Indian Railways	Rail Freight	3,338.94	3,644.71
	Land License Fees	160.61	93.25
	Railway Cost Recoveries	6.20	4.50
		<u>3,505.75</u>	<u>3,742.46</u>

The above transactions (revenue/expenses) with the government related entities presented for the parties covering collectively upto 80% of total transactions (revenue/expenses). The Company has entered into transactions related to expenses such as telephone expenses, air travel, fuel purchase etc. with above mentioned and other various government controlled entities. These expenses are not material individually and collectively.

40.3.3. Outstanding balances with Government related entities

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
A. Indian Railways	Advances (Net of Payables) - Non Financial Assets	28.19	29.53	2.72
B. Indian Railways	Advances (Net of Payables) - Financial Assets	0.59	3.22	1.81
		<u>28.78</u>	<u>32.75</u>	<u>4.53</u>

The Company has also entered into transactions related to operational and other expenses such as telephone expenses, air travel, fuel purchase etc. with above mentioned and other various government related entities. These operational and other expenses are insignificant individually and collectively.

NOTE 41 : CONTINGENT LIABILITIES AND CONTINGENT ASSETS

(₹ in crore)

Particulars	For the Year ended March 31, 2017	For the Year ended March 31, 2016	For the Year ended April 01, 2015
a. Outstanding Letters of Credit and bank guarantees	52.35	97.17	69.62
b. Bank guarantees/bid bonds for joint ventures & Subsidiaries	15.00	15.00	15.00
c. Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹224.05 crore(2015-16: ₹236.77 crore; 2014-15: ₹315.31 crore) pending in arbitration/courts pursuant to arbitration awards]	626.44	1297.98	1387.68

Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹13.08 crore (2015-16: ₹179.86 crore; 2014-15: ₹281.28 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 2014-15 and Inland Ports (ICDs/CFSS) for assessment years 2003-04 to 2014-15. In appeal, for AY 2003-04 to 2007-08 & 2009-10, deduction for Rail System has been allowed by CIT (A) and ITAT/Delhi and for AY 2011-12 to 2013-14, 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 & AY 2007-08, by ITAT, Delhi for AY 2008-09, 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 2011-12 to AY 2013-14, 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 2014-15 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 to AY 2005-06 and AY 2007-08 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 2011-12 on the issue of deduction for Rail System.
- e. As per assessment orders under section 147/143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company for AY 2007-08. Regarding AY 2007-08, 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 filled 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:

(₹ in crore)

Nature of Dispute	Assessment Year	Amount
{A} Regular Assessment	2006-07	17.78
	2007-08	0.06
	2010-11	119.92
	2011-12	29.14
	2012-13	24.37
	2013-14	15.59
	2014-15	134.59
	Total	341.45
{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
	2004-05	9.64
	2005-06	11.99
	2007-08	24.75
(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) For reassessment proceeding u/s 147/143(3)	2007-08	0.58
(v) On Misc. deductions allowed by CIT (A)	2008-09	2.67
	2009-10	0.88
	2010-11	1.16
	2011-12	136.66
	Total	365.79
Total (A+B+C)		710.79

The company entered into contract for supply of 1320 wagons by Hindustan engineering and Industries (HEI). After the supply of 1050 wagons, the contract was terminated during FY 2004-05, for non-fulfillment of obligation on the part of HEI. The company invoked the bank guarantee of ₹5.99 crore for refund of unadjusted advance and ₹7.37 crores towards performance guarantee for non fulfillment 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 Crores 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 dated 07.03.2014

The Company has executed "Custodian cum Carrier Bonds" of ₹28,549.64 crore (previous year: ₹27,686.46 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. Claims lodged during the year Nil (previous year: NIL)

No further provision is considered necessary in respect of these matters as the company expects favourable outcome. It is not possible for the company to estimate the timing of further cash outflows, if any, in respect of these matters.

No contingent assets and contingent gains are probable to the company.

NOTE 42 : COMMITMENTS FOR EXPENDITURE

(a) Estimated amounts of contracts remaining to be executed on capital account, net of advances : (₹ in crores)

Particulars	For the Year ended March 31, 2017	For the Year ended March 31, 2016
In relation to joint ventures & subsidiaries	63.65	78.95
On Capital Account	728.18	1213.49
On Revenue Account	14.79	5.61

Details of capital Expenditure on enabling assets created on land not belonging to the company are as under:

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Building	9.44	9.44	3.33
Railway Siding	12.42	10.93	10.93
Plant & Machinery	3.05	3.05	3.05
Electrical Fittings	2.49	2.29	2.29
Furniture	0.03	0.03	0.03
Others	0.18	0.17	0.17
Total	27.61	25.91	19.80

Out of the above capital expenditure ₹26.60 crore has already been charged to Statement of Profit & Loss

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

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		
	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015
Miscellaneous staff loans*	40.77	27.92	28.39	29.33	30.39	29.74	28.11	28.86	29.53	29.97	32.06	30.64

* The list being too long, names are not specified

NOTE 44 : VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

(₹ in crore)

Particulars	For the Year ended March 31, 2017	For the Year ended March 31, 2016
Raw materials	-	-
Capital goods	79.24	97.11
Stores & Spares	7.08	0.62

NOTE 45 : EXPENDITURE IN FOREIGN EXCHANGE

(₹ in crore)

Particulars	For the Year ended March 31, 2017	For the Year ended March 31, 2016
Travelling	0.24	0.27
Training	-	0.14
Membership & subscription	-	0.004
Consultancy Charges	0.03	0.06

Note 46 : During the year, the company realised ₹12.15 crore (previous year: ₹6.57 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹2.50 crore (previous year: ₹1.20 crore) is paid/payable as custom duty, ₹8.54 crore (previous year: ₹4.37 crore) has been recognised as income and the balance of ₹1.11 crore (previous year: ₹1.00 crore) has been shown under Current Liabilities.

- (a) Current liabilities include ₹0.07 crore (As at March 31, 2016: ₹1.89 crore) towards unutilised capital grant received for acquisition of specific fixed assets in CONCOR/business arrangements. Amount of ₹7.48 crore (As at March 31, 2016: ₹4.83 crore) towards capital grants utilised during the year for acquisition of fixed assets has been deducted from the gross value of fixed assets and amount of NIL (As at March 31, 2016: ₹8.73 crore) has been transferred to subsidiaries.
- (b) Current liabilities include ₹1.82 crore (As at March 31, 2016: ₹1.82 crore) towards unutilised revenue grant received from National Horticulture Board for offsetting the freight for the Horticulture Projects. Amount of NIL (As at March 31, 2016: NIL) towards revenue grants received & utilised during the year by offsetting the freight for the Horticulture Projects has been recognized as Rail Freight Income.

Tax provision during the year has been worked out after considering deduction of ₹250.86 crore under section 80IA of the Income Tax Act, 1961 in respect of Rail System and ICDs.

Note 47: The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act")

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016
Principal amount due to suppliers under MSMED Act at the year end.	0.98	0.35
Interest accrued and due to suppliers under MSMED Act on the above amount, unpaid at the year end.	-	-
Payment made to suppliers (other than interest) beyond the appointed date during the year	-	-
Interest paid to suppliers under section 16 of MSMED Act during the year	-	-

Interest due and payable to suppliers under MSMED Act for payments already made. - -

Interest accrued and not paid to suppliers under MSMED Act up to the year end. - -

Note: The above information has been disclosed in respect of parties which have been identified on the basis of the information available with the Company.

NOTE 48 : AUDITORS REMUNERATION

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016
Statutory Audit (including consolidated accounts)	0.12	0.09
Tax audit and other audits under Income Tax Act	0.03	0.06
Other Services	0.12	0.05
Out of Pocket Expenses	0.05	0.06
Total	0.32	0.26

Note : The above amount are exclusive of service tax.

NOTE 49 : REMITTANCE IN FOREIGN CURRENCY FOR DIVIDEND

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

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.

NOTE 50 : DETAILS OF SCRIPS, IF ANY

Company is entitled for 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	As at March 31, 2017	As at March 31, 2016
Opening Balance	-	121.58
Received during the year	130.60	-
Utilisation during the year for:		
Payment of Excise Duty	(3.99)	(3.93)
Payment of Custom Duty	(17.61)	(22.11)
Expired during the year		(95.54)
Closing balance	109.00	-

NOTE 51 : INTEREST IN JOINT VENTURES

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

Particulars	Country of incorporation	(%) Holding
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	26

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)

Particulars	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
Star Track Terminal Pvt. Ltd. #	20.23 (20.13)	4.35 (3.48)	16.89 (18.46)	15.15 (14.17)	NA (68.15)
Albatross Inland Ports Pvt. Ltd. #	28.44 (27.10)	2.15 (3.02)	21.40 (31.28)	16.60 (26.64)	0.06 (0.08)
Gateway Terminals India Pvt. Ltd. #	347.78 (357.70)	152.28 (171.74)	110.02 (113.97)	100.48 (105.92)	NA (840.56)
Himalayan Terminals Pvt. Ltd. #	5.62 (5.71)	3.87 (3.39)	12.26 (11.74)	11.83 (10.21)	9.30 (9.30)
CMA -CGM Logistics Park (Dadri) Pvt. Ltd. #	14.47 (14.96)	3.56 (4.02)	13.01 (14.11)	11.03 (11.11)	0.27 (1.39)
HALCON #	7.26 (6.88)	0.35 (0.64)	2.00 (1.36)	1.33 (1.00)	- -
India Gateway Terminal Pvt. Ltd. #	105.04 (113.76)	139.03 (147.49)	37.14 (29.93)	37.43 (39.33)	NA (157.01)
Angul Sukinda Railway Ltd. #	175.58 (170.36)	0.06 (0.08)	38.24 (26.39)	33.01 (15.66)	0.16 (0.16)

(₹ in crore)

Particulars	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.) #	14.55 (12.84)	10.33 (9.02)	67.27 (63.78)	66.70 (63.38)	- -
Allcargo Logistics Park Pvt. Ltd.	11.38 (12.35)	8.09 (9.41)	9.00 (8.67)	8.65 (7.99)	0.55 (1.98)
Container Gateway Ltd.	0.03 (0.06)	0.02 (0.01)	- -	0.04 -	- -
Punjab Logistics Infrastructure Ltd.	124.14 (81.62)	38.03 (10.81)	0.24 (0.31)	0.21 (0.22)	25.95 (115.86)
SIDCUL CONCOR Infra Company Ltd.	93.39 (101.92)	19.61 (18.52)	5.90 (4.79)	15.50 (3.03)	3.13 (8.92)

In the above statement:

- Previous year figures are in brackets.
- # Current year figures are unaudited.

Note 52: Works carried out by Railways/its units for the company are accounted for on the basis of correspondence / estimates/advice etc.

Note 53: 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 (₹88.59 crore) of accumulated losses of ₹608.46 crore (as per unaudited accounts of FY 2016-17) in IGTPPL exceeds its investment (₹54.60 crore) in the JV as on 31.03.2017, no provision for diminution in the value of investment has been made, as management is making all possible efforts for its revival and is confident of its turn-around.

Note 54: Fresh and Healthy Enterprises Ltd. {FHEL} is a fully owned subsidiary of CONCOR. Though accumulated losses of FHEL of ₹153.33 crore (as per audited accounts of FY 2016-17) is very close to CONCOR's investment (₹146.62 crore) in the subsidiary as on 31.03.2017, no provision for diminution in the value of investment has been made, as management is making all possible efforts for its revival and is confident of its turn-around.

Note 55: In FY2016-17 an amount of ₹24.45 crores (Previous year ₹30.96 crores) was utilized on various activities undertaken including infrastructure and community development activities under CSR. The amount available for spending has been utilized on Corporate Social Responsibility (CSR) activities during the year. Some of the projects in this category are related to Creating infrastructure for Schools in the state of Odisha, Maharashtra and Chattisgarh, Solar electrification of railwaystations, providing solar lights to un-electrified villages, health checkup camps, construction of toilets, skill development, etc.

Note 56: Unless otherwise stated, the figures are in rupees crore.

NOTE 57 : TRANSITION TO IND-AS

The effect of the company's transition to Ind AS, described in note below, is summarized in this note as follows:

- i. Transition election
- ii. Reconciliation of equity as previously reported under Indian GAAP to Ind-AS
- iii. Adjustments to the statement of cash flows .

(i) Transition election

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

Particulars	Note No.
Deemed Cost of property, plant and equipment, investment property, and intangible assets	1
Investments in subsidiaries, joint controlled entities and associates in separate financial statements.	2
Designation of previously recognised financial instruments	3
Leases	4

1. In accordance with Ind-AS transitional provisions, the company opted to consider previous GAAP carrying value of property, plant and equipment as deemed cost on transition date.
2. In accordance with Ind-AS transitional provisions, investments in subsidiaries, joint ventures and associates are required to be measured either at cost or at fair value as per Ind AS 109. The Company has measured its investment at cost, which is the previous GAAP carrying amount at the date of transition in the entity's separate financial statements
3. Designation of previously recognized financial instruments exemption- The Company do not have any investments in equity instruments of Companies (other than subsidiaries, joint ventures and associates) which company opted for transition option to be measured at FVOCI or at amortised cost.
4. In accordance with Ind-AS transitional provisions, the company opted to determine whether an arrangement existing at the date of transition contains a lease on the basis of facts and circumstances existing at the date of transition rather than at the inception of the arrangement.

(ii) Reconciliation of equity and comprehensive income as previously reported under Indian GAAP to Ind-AS

(₹ in crore)

Particulars	Note No.	As at March 31, 2016	As at April 1, 2015
Equity as reported under IGAAP		8,105.83	7,635.69
Ind-AS Adjustments			
Guarantees issued recognized at fair value	i	2.46	2.40
Proposed dividend and related distribution tax	ii	129.06	126.72
Discounting of security deposits received	iv	0.38	0.35
Straight lining of lease rent expense	iii	(10.53)	(9.58)
Straight lining of lease rent income	iii	2.61	2.36
Discounting of security deposits given	iv	(0.29)	(0.21)
Recognition of loans to employees using effective interest rate	v	(1.43)	(1.69)

Particulars	Note No.	As at March 31, 2016	As at April 1, 2015
Premium on Bonds	vi	(0.07)	(0.05)
Reversal of depreciation	viii	0.26	0.23
Share of profit in JV added back	ix	(1.98)	(2.03)
Deferred tax adjustment of GAAP adjustments	x	2.69	2.49
Prior Period Adjustments			
Export Benefits		249.27	-
Deferred Tax on Prior Period Adjustments		(86.27)	-
Other Deferred Tax Adjustments	xi	(46.33)	(48.62)
Equity as reported under Ind-AS		8,345.66	7,708.06

Particulars		As at March 31, 2016
Profit as reported under IGAAP		786.93
Increase (decrease) in net income for:		
Guarantees issued recognized at fair value	i	0.05
Straight lining of lease rent expense	iii	(0.95)
Straight lining of lease rent income	iii	0.25
Discounting of security deposits received	iv	0.04
Discounting of security deposits given	iv	(0.08)
Recognition of loans to employees using effective interest rate	v	0.25
Premium on Bonds	vi	(0.02)
Employee future benefits – actuarial gains and losses	vii	(1.90)
Reversal of depreciation	viii	0.03
Share of profit in JV added back	ix	0.05
Deferred tax adjustment of GAAP adjustments	x	0.86
Prior Period Adjustments		
Export Benefits	xi	249.27
Deferred Tax on Prior Period Adjustments	xii	(86.27)
Other Deferred Tax Adjustments	xiii	2.31
Profit as reported under Ind AS		950.82
Comprehensive Income as reported under IGAAP		-
Increase (decrease) in othe comprehensive income for:		
Actuarial gain \ loss	vii	1.91
Deferred tax on OCI Items	vii	(0.67)
Comprehensive Income as reported under Ind AS		1.24

(iii) Adjustments to the statement of cash flows.

The transition from Indian GAAP to Ind-AS had no significant impact on cash flows generated by the company. Cash flows relating to interest are classified in a consistent manner as operating, investing or financing each period.

(₹ in crore)

Particulars	Note No.	Previous GAAP	Effect of transition to Ind AS	Ind AS
Net cash flows from operating activities		669.25	(1,714.57)	(1,045.32)
Net cash flows from investing activities		(559.78)	131.64	(428.14)
Net cash flows from financing activities		(314.45)	(0.17)	(314.62)
Net increase (decrease) in cash and cash equivalents		(204.98)	(1,583.10)	(1,788.08)
Cash and cash equivalents at the beginning of the period		2,592.05		2,587.93
Other Changes		-		-
Cash and cash equivalents at the end of the period		2,387.07	(1,583.10)	799.85

Notes:

- Under Ind-AS, guarantees issued are recognized at fair value at inception and measured at the higher of the amortized value or the obligation amount in case it is probable that the guarantee amount is payable. Under Indian GAAP, guarantee issued are not recognized unless it is probable that the guarantee amount is payable.
- Under Ind-AS dividends payable and the associated corporate dividend tax are recorded as a liability in the year in which these are declared and approved. Under older Indian GAAP, dividends payable are recorded as a provision in the year to which they relate.
- Under Ind-AS, lease rent are recognised based on straight line basis over the period of the lease including extendable period. Under older Indian GAAP, lease rent are recognised without considering the straight lining.
- Under Ind-AS, security deposit are measured at fair value at inception and measured at the higher of the amortised value or the obligation amount in case it is probable that the amount is payable/receivable. Under older Indian GAAP, no such measurement at amortised cost is required.
- Under Ind-AS, loans and advances are initially recognized at fair value and then measured using effective interest rate rate as a result of which any employee cost which is the difference between market rate of interest and contractual interest rate is recognized over the usage pattern of the loan. Under older Indian GAAP, such loans and advances are recognized at the contractual amount and such employee cost are not accounted for and interest cost is recognized based on the contractual interest rate.
- Under Ind-AS, investment in bonds are measured at amortized cost and its related premium or interest are recognized through profit or loss. Under older Indian GAAP, the premium was added up to the cost of investments in bonds.
- As per Ind-AS, Actuarial gains and losses on post-employment defined benefit plans to be recorded through OCI. Under previous Indian GAAP, Actuarial gains and losses were recognised in profit or loss.
- Under Ind AS, depreciation on freehold land has been reversed.
- Under previous GAAP, HALCON was classified as business arrangement and share of profit was included in the profit of the company. However, under Ind AS, HALCON has been classified as a joint venture and has been accounted for using equity method only in consolidation.
- Consequential deferred tax on all the above adjustments.

Prior Period Errors identified during transition to Ind AS

- Export benefits pertaining to years 2015-16 which had not been recognised under previous GAAP has been recognised in the year 2015-16.
- Consequential tax impact on xi. Above
- Deferred tax pertaining to transition date and 2015-16 have been adjusted to the respective periods.

Note 58: Approval of financial statements

The financial statements were approved for issue by the board of directors on May 25, 2017.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

CONTAINER CORPORATION OF INDIA LIMITED

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss (including other comprehensive income), the Cash Flows Statement and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS Financial Statements").

Management's Responsibility for the Standalone Ind AS 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 and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. While conducting 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 of standalone Ind AS financial statements 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 state of affairs of the Company as at 31 March 2017, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

1. We draw attention to the Note no. 53 to the standalone Ind AS financial statements of 31 March, 2017 which describe investment of ₹54.60 Crore in equity of IGTPPL, a joint venture in which the company hold 14.56% equity, whose net worth has been fully eroded i.e. IGTPPL is having accumulated losses of ₹608.46 crore (as per unaudited accounts of F.Y. 2016-17) in which the company's share is ₹88.59 crore, which exceeds the investment in the joint venture as on 31 March, 2017. Management has not recognized any impairment in the value of the assets, as in the opinion of the management, the expected present value of future cash flows exceeds the carrying amount of the asset.

Our opinion is not modified in respect of this matter.

2. We further draw attention to the Note no. 54 to the standalone Ind AS financial statements of 31 March, 2017, regarding non provision for diminution/impairment in the value of investment amounting to ₹146.62 Crores in equity of M/s Fresh & Healthy Enterprises Limited (FHEL), a wholly owned subsidiary company, whose net worth has been fully eroded. Management has not recognized any impairment in the value of the assets, as in the opinion of the management, the expected present value of future cash flows exceeds the carrying amount of the asset.

Our opinion is not modified in respect of this matter.

Other Matters

The comparative financial information of the Company for the year ended 31 March, 2016 and the transition date opening balance sheet as at 01 April, 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) for the year ended 31 March, 2016 and 31 March, 2015 which were audited by other auditor, on which they have expressed an unmodified opinion dated 25 May, 2016 and 28 May, 2015, respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us, on which we have expressed an unmodified opinion vide our report dated 25 May, 2017. Our opinion is not modified in respect of this matter.

We did not audit the financial statements/information of 8 regions included in the standalone Ind AS financial statements of the Company whose financial statements/financial information reflect total assets of ₹2700.23 Crore as at 31 March, 2017 and total revenues of ₹5417.78 Crores for the year ended on that date, as considered in the standalone Ind AS financial statements. The financial statements/information of these regions have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these regions, is based solely on the report of such branch auditors. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 A", a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143(5) of the Act, we give in the "Annexure B", a statement on the matters specified in the Directions issued by The Comptroller and Auditor General of India, and in our opinion, no action is required to be taken thereon and there is no impact on the accounts and financial statements of the Company.
3. 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the regions not visited by us.
 - (c) The reports on the accounts of regions of the company audited under section 143 (8) of the Act by branch auditors have been sent to us and have been dealt within preparing our report in the manner considered necessary by us.
 - (d) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account and with the returns received from the regions not visited by us.
 - (e) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

- (f) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure C"; and
- (h) 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. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements-refer note no.-41 to the standalone Ind AS financial statements of 31 March 2017;
 - ii. the Company is not required to make any provision for any material foreseeable losses under any law or Indian Accounting Standard (Ind AS), on long term contracts. Also the Company is not dealing into derivatives contracts;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company; and
 - iv. the Company has provided requisite disclosures in note no. 12 to the Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. However as stated in note no. 12, amount aggregating to SBN ₹62,500/- have been received from transactions which are not permitted.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)

sd/-

Arun Kumar Agarwal

(Partner)

Membership. No. 082899

Place: New Delhi

Date: 25th May, 2017

Annexure A to Independent Auditors' Report

Referred to Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regards to the size of the company and nature of its business. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except for items mentioned below:

(₹ in crores)

Details of Property	Net Amount
RO Premises at Egmore, Chennai	1.79
Staff Quarters at Chennai	1.14
Jangpura-Building	0.63
Jangpura-Land	0.44
Leasehold Land at Kadakola	19.38
Leasehold Land-MMLP, Vishakhapatnam	93.29

- ii. The Company has carried out physical verification of inventory at reasonable intervals and no material discrepancy were noticed during such verification.
- iii. The Company has granted unsecured loans to 2 wholly owned subsidiary companies i.e. M/s Fresh & Healthy Enterprises Limited (FHEL) and M/s CONCOR Air Limited.
 - (a) In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
 - (b) Payments of interest are regular in respect of CONCOR Air Limited. However no payment of interest has been received from FHEL since October, 2015. Payment of Principle is not yet due in both the cases.
 - (c) Interest amounting to ₹12.76 Cr is overdue in relation to loan to FHEL for more than ninety days. According to the information and explanations given to us, the company is following up the recovery of overdue amount.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73,74,75 and 76 of the Companies Act, 2013 and Rules framed there under.
- vi. As per the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 for services rendered by the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the books of account of the company, except Property tax of ₹0.26 Crores and Building Worker Cess of ₹2.53 Crores is outstanding as on 31 March, 2017 for a period of more than six month from the date it became payable, amount deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Sales tax, Service Tax, Custom Duty, Value Added Tax, Cess and any other statutory dues have generally been regularly deposited during the year by the company with appropriate authorities.
- (b) According to the information and explanations given to us, the following dues of Income tax and service tax have not been deposited by the company on account of disputes:

(₹ in Crores)

S. No.	Name of Statute	Nature of dues	Forum where dispute is pending	Period to which amount relates	Amount
1.	Finance Act, 1994	Service Tax	CESTAT, Bangalore	September 2002 to June 2008	1.48*
			CCE (Appeals)	01.05.2003 to 16.07.2003	0.01
			CCE	2004-05	0.11
			CCE (Appeals)	January 2004-March 2004	0.02
			CCE	2005-06	0.20
			CESTAT	2007-08 to 2009-10	103.84
			DGCEI	Oct. 2010 to Mar. 15	5.13
2.	Income Tax Act, 1961	Income Tax	Supreme Court	A.Y. 2003-04	5.30
				A.Y. 2004-05	9.64
				A.Y. 2005-06	11.99
				A.Y. 2007-08	24.75
			ITAT, Delhi	A.Y. 2006-07	98.54
				A.Y. 2007-08	95.59
				A.Y. 2008-09	2.67
				A.Y. 2009-10	0.88
				A.Y. 2010-11	121.08
				A.Y. 2011-12	165.80
				A.Y. 2012-13	24.37
				A.Y. 2013-14	15.59
			CIT (Appeals)	A.Y. 2014-15	134.59
3.	Jal Sansthan, Kanpur	Water Tax	Allahabad High Court	2000-01 to date	0.69

* one third share of the total disputed amount

- viii. The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders during the year.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanation given to us by the management and based on the audit procedures performed, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.



- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **Arun K Agarwal & Associates**

Chartered Accountants

(Firm's Registration No. 003917N)

Place: New Delhi

Date: 25th May 2017

sd/-

Arun Kumar Agarwal

(Partner)

Membership. No. 082899

Annexure B to Independent Auditors' Report

Referred to Paragraph 2 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

According to the information and explanations given to us we report as under:

S. No.	Areas Examined	Observations/Findings
1.	Whether the company has clear title/lease deeds for freehold and leasehold land respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available.	The Company has clear title/ lease deeds for freehold and leasehold properties respectively except 6 properties, where some of the compliances to establish clear title/execution of lease deed in favour of the company are pending. Out of these 6 properties, 2 cases pertain to allotment of land, one at Vishakhapatnam admeasuring 98 acres and another at Kadakola admeasuring 55.55 acres.
2.	Whether there are any cases of waiver/write off of debts/ loans/ interest etc. if yes, the reasons there for and amount involved.	Yes, there were waivers of terminal service charges amounting to ₹38,07,403/- and warehousing charges amounting to ₹8,30,960/- during the F.Y. 2016-17. It is reported to be business practice being followed by the company. Further interest amounting to ₹24,61,685/- has been waived in relation to the loan to wholly owned subsidiary, due to reduction in interest rate as per the approval of competent authority. ₹1,12,085/- towards doubtful debts has been written off during the F.Y. 2016-17 as per the approval of competent authority. There are refunds of terminal service charges amounting to ₹5,84,83.061/- and warehousing charges amounting to ₹3,57,300/- during the year which are duly approved by competent authority.
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gifts/grants from the Govt. or other authorities.	(a) There are no inventories lying with third parties. (b) The company has not received any assets as gifts from Govt. or other authorities. Proper records have been maintained in case of grant received.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)

Place: New Delhi

Date: 25th May 2017

sd/-

Arun Kumar Agarwal

(Partner)

Membership. No. 082899

Annexure C to Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Arun K Agarwal & Associates**

Chartered Accountants

(Firm's Registration No. 003917N)

Place: New Delhi

Date: 25th May 2017

sd/-

Arun Kumar Agarwal

(Partner)

Membership. No. 082899

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2017

(in Indian rupees crore, unless otherwise stated)

Particulars	Notes No.	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
ASSETS				
Non-current assets				
Property, plant and equipment	2	3,645.89	2,990.76	2,919.64
Capital work-in-progress	3	616.62	622.94	356.56
Other intangible assets	4	12.02	17.02	13.87
Financial assets				
Investments	5	1,117.61	1,100.62	881.32
Loans	6	41.72	143.56	135.25
Other financial assets	7	1,676.78	1,636.82	9.18
Deferred tax asset(net)	40	1.60	1.85	1.59
Non -current tax asset	8	422.45	442.82	407.89
Other non-current assets	9	1,343.39	1,244.66	1,000.69
Current assets				
Inventories	10	23.14	18.30	48.25
Financial assets				
Trade receivables	11	62.16	59.51	65.87
Cash and cash equivalents	12	135.28	186.61	195.77
Bank balances	13	341.96	704.71	2,528.19
Loans	14	129.35	10.10	6.07
Other financial assets	15	61.40	103.81	155.21
Current tax assets	16	6.17	6.32	5.94
Other current assets	17	517.86	290.49	40.73
TOTAL		10,155.40	9,580.90	8,772.02
EQUITY AND LIABILITIES				
Equity				
Equity share capital	18	194.97	194.97	194.97
Other equity	19	8,611.02	8,112.36	7,460.44
Non controlling interest	20	108.66	97.20	90.42
Non-current liabilities				
Financial liabilities				
Borrowings	21	62.43	10.06	-
Other financial liabilities	22	27.61	49.51	27.78

Particulars	Notes No.	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provisions	23	51.02	37.86	33.91
Deferred tax liabilities (net)	40	245.02	328.50	254.53
Other non-current liabilities	24	7.05	6.15	0.74
Current liabilities				
Financial liabilities				
Trade payables	25	260.01	194.32	205.51
Other financial liabilities	26	383.07	348.23	296.56
Current tax liabilities	28	-	0.02	0.37
Other current liabilities	27	185.91	188.00	186.99
Provisions	29	18.63	13.72	19.80
TOTAL		10,155.40	9,580.90	8,772.02

The accompanying notes are an integral part
of these consolidated financial statements

1 to 62

In terms of our report attached

For and on behalf of the Board of Directors

For Arun K. Agarwal & Associates

Chartered Accountants
FRN-003917N

Chairman & Managing Director

ED (F) & CS

Arun Kumar Agarwal

Partner
Membership no. 082899

Director (F) & CFO

Place: New Delhi

Date: 25th May, 2017

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2017

(in Indian rupees crore, unless otherwise stated)

Particulars	Notes No.	For the Year ended March 31, 2017	For the Year ended March 31, 2016
Revenue from operations	30	5,971.09	6,278.20
Other income	31	285.03	313.28
Total Revenue (I)		6,256.12	6,591.48
Expenses			
Terminal and other service charges	32	4,253.22	4,471.98
Employee benefits expense	33	188.67	158.67
Purchase of traded goods	34	-	1.02
Change in Inventories	35	-	30.83
Depreciation and amortisation expense	36	367.07	354.90
Finance cost	37	3.84	0.15
Other expenses	38	283.67	273.41
Total expenses (II)		5,096.47	5,290.96
Share of profit related to joint venture (III)		24.24	34.07
Profit before tax (I - II + III= IV)		1,183.89	1,334.59
Tax expense: (V)			
Current tax		326.29	294.96
Less: Minimum Alternate Tax credit		-	(0.16)
Tax adjustment for earlier years(Net)		86.53	0.02
Deferred tax		(81.60)	73.17
Profit for the period (IV - V = VI)		852.67	966.60
Other Comprehensive Income (VII)			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit obligation		(4.88)	1.92
(b) Share of OCI in associates and Joint Ventures, to the extent not to be classified into profit or loss		0.03	(0.76)
(ii) Income tax relating to items that will not be reclassified to profit or loss		1.66	(0.66)
Total Other Comprehensive Income		(3.19)	0.50
Total Comprehensive Income for the period (VI + VII =VIII) (Comprising Profit (Loss) and Other Comprehensive income for the period)		849.48	967.10

Particulars	Notes No.	For the Year ended March 31,2017	For the Year ended March 31,2016
Profit for the year attributable to:			
- Owners of the Company		856.20	965.90
- Non-controlling interests		(3.53)	0.70
Other comprehensive income for the year:			
- Owners of the Company		(3.19)	0.50
- Non-controlling interests		-	-
Total comprehensive income for the year attributable to:			
- Owners of the Company		853.01	966.40
- Non-controlling interests		(3.53)	0.70
Earnings per equity share:			
1 Basic		34.99	39.65
2 Diluted		34.99	39.65

The accompanying notes are an integral part of these consolidated financial statements 1 to 62

In terms of our report attached

For and on behalf of the Board of Directors

For Arun K. Agarwal & Associates

Chartered Accountants
FRN-003917N

Chairman & Managing Director

ED (F) & CS

Arun Kumar Agarwal

Partner
Membership no. 082899

Director (F) & CFO

Place: New Delhi

Date: 25th May, 2017

CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2017

(in Indian rupees crore, unless otherwise stated)

Particulars	Notes No.	For the year ended March 31, 2017	For the year ended March 31, 2016
A. Cash flow from operating activities:			
Net profit before tax		1,183.89	1,334.59
Adjustments for:			
Share of profit related to joint venture		(24.24)	(34.07)
Interest Income		(258.98)	(296.27)
Amortisation of Grant income		(0.26)	(0.03)
Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)		(1.57)	(0.21)
Depreciation		361.17	349.51
Amortisation of intangible assets		5.90	5.39
Finance cost		3.84	0.15
Guarantee Income		(0.01)	(0.05)
Loss on sale of property, plant and equipment		0.35	0.92
Amortisation of leasehold land		13.17	14.97
Amortisation of registration fees		2.62	2.59
Bad debts written off		0.10	-
Provision for:			
Advance recoverable due to fraud		-	1.83
Doubtful Debts		0.32	0.23
Obsolete Assets		-	-
Obsolete Stores		0.12	0.16
Operating Profit before Working Capital changes		1,286.42	1,379.71
Adjustments for changes in Working Capital :			
- Increase/(decrease) in trade payables		65.69	(11.19)
- Increase other current financial liabilities		39.01	38.77
- Increase/(decrease) in short term provisions		4.91	(6.08)
- Increase in long term provisions		8.28	5.87
- Increase/(decrease) in other non current liabilities		0.90	5.41
- Increase in other current liabilities		(1.83)	1.04
- Increase/(decrease) other non current financial liabilities		(21.90)	21.78
- Decrease in trade receivables		(3.07)	4.30
- (Increase) in inventories		(4.96)	29.79
- (Increase)/decrease in long term loans		101.84	(8.31)

Particulars	Notes No.	For the year ended March 31, 2017	For the year ended March 31, 2016
- (Increase)/decrease in short term loans		(119.25)	(4.04)
- Decrease in other current financial Assets		0.58	(0.75)
- (Increase) in other current assets		(244.52)	(261.81)
- Increase/(decrease) other non current financial Assets		66.75	(1,580.74)
- (Increase) in other non current assets		(35.12)	(64.57)
Cash generated from operating activities		1,143.73	(450.82)
Income taxes paid		(392.29)	(330.60)
Net cash from operating activities		751.44	(781.42)
B. Cash flow from Investing activities:			
Payment made for Property plant and equipment		(1,084.07)	(608.32)
Acquisition of Intangible assets		(0.90)	(8.54)
Addition in Capital work in progress		2.13	(253.47)
Proceeds from sale of property plant and equipment		6.74	2.07
Purchase of non current investments		7.28	(185.99)
Loans repaid by related parties		-	0.01
Interest received		194.10	301.52
Net cash from Investing activities		(874.72)	(752.72)
C. Cash flow from Financing Activities:			
Dividend paid		(294.39)	(261.28)
Interest paid		(3.47)	(0.09)
Corporate dividend tax paid		(59.94)	(53.18)
Proceeds from borrowings		52.00	10.00
Share of non-controlling interest in subsidiaries		15.00	6.05
Net cash from financing activities		(290.80)	(298.50)
Net (Decrease) in cash & cash equivalents		(414.08)	(1,832.64)
Cash and cash equivalents as at 1st April (Opening Balance)		891.32	2,723.96
Cash and cash equivalents as at 31st March (Closing Balance)	12 to 13	477.24	891.32

Notes :

1 Cash and Bank balances included in the cash flow statement comprise the following:

Particulars	Notes No.	For the year ended March 31, 2017	For the year ended March 31, 2016
Cash and cash equivalents comprise			
Cash & cheques in hand		17.62	15.70
Balance with banks			
in current accounts		98.46	148.32
in deposit accounts with original maturity upto 3 months		19.20	22.59
Other bank balances			
Earmarked Bank Balances			
Unclaimed dividend accounts		0.14	0.12
Deposits against government grant		8.73	8.73
Bank Balances held as margin money or as security against			
Guarantees		0.11	11.26
Letters of credit		-	20.00
Balance with banks			
in deposit accounts with original maturity upto 12 months		332.98	664.60
		<u>477.24</u>	<u>891.32</u>

There are no material non cash transactions.

The accompanying notes are an integral part of these 1 to 62 financial statements

In terms of our report attached

For and on behalf of the Board of Directors

For Arun K. Agarwal & Associates

Chartered Accountants
FRN-003917N

Chairman & Managing Director

ED (F) & CS

Arun Kumar Agarwal

Partner
Membership no. 082899

Director (F) & CFO

Place: New Delhi

Date: 25th May, 2017

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2017

a. Equity share capital

(₹ in Crores)

Particulars	Number of Shares	Equity share capital
Issued and paid up capital at April 1, 2015	19.50	194.97
Changes in equity share capital during the year	-	-
Balance at March 31, 2016	19.50	194.97
Changes in equity share capital during the year	-	-
Balance at March 31, 2017	19.50	194.97

b. Other Equity

Particulars	Notes No.	Reserves and Surplus			Non-controlling interests	Total
		General reserve	Retained earnings	Attributable to owners of the parent		
Balance at April 1, 2015 (as perviously reported)		867.64	6,454.18	7,321.82	-	7,321.82
Prior period deferred tax adjustments		-	(48.62)	(48.62)	-	(48.62)
Effect of transition to Ind AS		-	187.24	187.24	90.42	277.66
Restated balance at April 1, 2015		867.64	6,592.80	7,460.44	90.42	7,550.86
Balance at April 1, 2015		867.64	6,592.80	7,460.44	90.42	7,550.86
Profit for the year		-	965.87	965.87	0.70	966.57
Other comprehensive income arising from remeasurement of defined benefit obligation, net of income tax		-	0.50	0.50	-	0.50
Total comprehensive income for the year		867.64	7,559.17	8,426.81	91.12	8,517.93
Non-controlling interests arising on the additional investment made in subsidiaries		-	-	-	6.08	6.08
Payment of dividends		-	(261.27)	(261.27)	-	(261.27)
Tax on dividend		-	(53.18)	(53.18)	-	(53.18)
Amount transferred		78.69	(78.69)	-	-	-
Balance at March 31, 2016		946.33	7,166.03	8,112.36	97.20	8,209.56
Balance at April 1, 2016		946.33	7,166.03	8,112.36	97.20	8,209.56
Profit for the year		-	856.21	856.21	(3.53)	852.68

Other comprehensive income arising from remeasurement of defined benefit obligation, net of income tax	-	(3.19)	(3.19)	-	(3.19)
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Total comprehensive income for the year	946.33	8,019.04	8,965.37	93.67	9,059.04
Non-controlling interests arising on the additional investment made in subsidiaries	-	-	-	14.99	14.99
Payment of dividends	-	(294.41)	(294.41)	-	(294.41)
Tax on Dividend	-	(59.94)	(59.94)	-	(59.94)
Transfer to retained earnings	85.80	(85.80)	-	-	-
Balance at March 31, 2017	1,032.13	7,578.89	8,611.02	108.66	8,719.68

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. There is no policy of regular transfer. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

In terms of our report attached

For Arun K. Agarwal & Associates

Chartered Accountants
FRN-003917N

For and on behalf of the Board of Directors

Chairman & Managing Director

ED (F) & CS

Arun Kumar Agarwal

Partner
Membership no. 082899

Director (F) & CFO

Place: New Delhi

Date: 25th May, 2017

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

CONTAINER CORPORATION OF INDIA LIMITED

1. CORPORATE INFORMATION

Container Corporation of India Limited (CONCOR), was incorporated on 10 March 1988 under the Companies Act with registration number 030915, and commenced its operation from November 1989 taking over the existing network of 7 ICDs from the Indian Railways. The shares of the Group are listed on two stock exchanges in India i.e. National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

From its humble beginning, it is now an undisputed market leader having the largest network of 68 ICDs/CFSs in India. In addition to providing inland transport by rail for containers, it has also expanded to cover management of Ports, air cargo complexes and establishing cold-chain. It has and will continue to play the role of promoting containerization of India by virtue of its modern rail wagon fleet, customer friendly commercial practices and extensively used Information Technology. The Group developed multimodal logistics support for India's International and Domestic containerization and trade. Though rail is the main stay of our transportation plan, road transportation is and also provided to cater the need of door-to-door services both in the International and Domestic business segment.

2. Application of New or Revised Ind AS

At the date of preparation of these financial statements, there were some amendments issued to the existing Ind ASs, after the initial notification issued by the MCA. The amendments and the impact of such amendments on the Group has been summarised as follows:

Recent accounting amendments:

Standards issued but not yet effective

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) (Amendments) Rules, 2017, which are effective from April 1, 2017. These rules bring in amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment'.

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the statement of cash flows as cash flows from financing activities. In addition, the disclosure requirement in paragraph 44A also applies to changes in financial assets (for example, assets that hedge liabilities arising from financing activities) if cash flows from those financial assets were, or future cash flows will be, included in cash flows from financing activities. One way to fulfil the requirement is by providing a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities. Where an entity discloses such a reconciliation, it shall provide sufficient information to enable users of the financial statements to link items included in the reconciliation to the balance sheet and the statement of cash flows.

The Group is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

Amendment to Ind AS 102:

The amendment to Ind AS 102 is regarding the classification and measurement of share based payment transactions. However Group does not have any share-based payments and accordingly this amendment is not applicable to the Group.

3. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified by the Central Government under section 133 of the Indian Companies Act, 2013 as Companies (Indian Accounting Standards) Rules, 2015. Upto the year ended 31 March, 2016, the Company prepared its financial statements in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014. These are Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015.

4. Basis of preparation

The financial statements have been prepared on the historical cost basis except financial instruments that are measured at revalued amounts or fair values at the end of each reporting period. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

5. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Group and entities (including structured entities) controlled by the Group and its subsidiaries. Control is achieved when the Group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling entities even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

5.1 Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Group.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to Statement of profit and loss or transferred to another category of equity as specified/permitted by applicable Ind AS). The fair value of any investment retained in the former subsidiary at the date when control is lost is

regarded as the fair value on initial recognition for subsequent accounting under Ind AS 109, or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

6. Good will

Good will arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which good will has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in Statement of profit and loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

7. Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with Ind AS 105. Under the equity method, an investment in an associate or a joint venture is initially recognised in the consolidated balance sheet at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. Distributions received from an associate or a joint venture reduce the carrying amount of the investment. When the Group's share of losses of an associate or a joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in which the investment is acquired.

After application of the equity method of accounting, the Group determines whether there is any objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment in an associate or a joint venture and that event (or events) has an impact on the estimated future cash flows from the net investment that can be reliably estimated. If there exists such an objective evidence of impairment, then it is necessary to recognise impairment loss with respect to the Group's investment in an associate or a joint venture.

When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with Ind AS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with Ind AS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale. When the Group retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with Ind AS 109. The

difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Group reduces its ownership interest in an associate or a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to Statement of profit and loss on the disposal of the related assets or liabilities.

When a group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

8. Property, plant and equipment:

(i) Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. Cost includes 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. Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with this Ind AS 16 when they meet the definition of property, plant and equipment.

(ii) 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.

(iii) Provision for stamp duty at the prevailing rate is made by the Group at the time of capitalization of the amount paid for acquisition of land & is capitalised as part of the cost of Land.

Depreciation/Amortization:

(iv) Fixed assets are depreciated over its useful life and in the manner prescribed in Schedule II to the Companies Act 2013, other than as prescribed below:

- Assets constructed on leasehold land, other than perpetual leases, and assets classified as finance leases are depreciated over the period of lease or useful life of such assets, as prescribed under Schedule II of Companies Act 2013, whichever is less.
- Land leases where the lease term is for the significant economic life of the asset are considered as finance leases. Such leases are included in property, plant and equipment and are depreciated over the lease period. Freehold land or perpetual land leases are not depreciated. Land leases where the lease term is not for the significant economic life of land are considered as operating leases and are classified as prepayments. Such leases are amortized over the lease terms.

In respect of assets whose useful lives has been revised, the unamortized depreciable amount is charged over the revised remaining useful lives of the assets.

(v) Capital expenditure on enabling assets, like roads, culverts & electricity transmissions etc., the ownership of which is not with the Group 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 Group and which have been created on land not belonging to the Group 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 Group, if the same is not owned or leased/licensed to the Group.

(vi) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of profit and loss.

9. Intangible Assets

a. 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 being management's estimate of life of assets over which economic benefits will be derived. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

b. Terminal Rights are expenditure on acquisition of right to construct, operate, maintain and develop an air cargo terminal incurred by way of stamp duty, registration fees, project bidding cost etc. is capitalized as an intangible asset. It is amortized over the contractual remaining period from the date of handing over the facilities.

10. Impairment of Non-financial Assets

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest component of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of profit and loss.

11. Inventories

Stores and spare parts are valued at cost on weighted average basis or Net Realizable Value (NRV) whichever is lower. Provision for obsolescence is made, whenever required.

12. Employee Benefits

(i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis using the Projected Accrued Benefit Method (Projected Unit Credit Method with control period of one year) 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 Group for this purpose.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to Statement of profit and loss. Past service cost is recognised in Statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement.

The Group presents the first two components of defined benefit costs in Statement of profit and loss in the line item ['employee benefits expenses]. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Termination benefits are immediately recognised in the statement of profit and loss. A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

(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) The undiscounted amount of short term employee benefits expected to be paid for the services rendered are recognized as an expense during the period when the employees render the services.

13. 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.

14. Revenue Recognition

Revenue from services are recognized when the services are being rendered, when the amount can be reliably measured and when it is probable that future economic benefits will accrue to the Group.

(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 (TSC) for empty containers are accounted for on accrual basis.

(iv) Terminal service charges (TSC) for loaded container & warehousing charges are accounted for on receipt/at the time of release of containers/cargo on "completed service contract method".

(v) Dividend income is recognized when the Group's right to receive the dividend is established.

15. Claims/Counter-claims/Penalties/Awards

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

16. Taxes on Income

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in Statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Minimum Alternate Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as current tax in the statement of profit and loss. The credit available under the Income Tax act, 1961 in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the individual Company will pay normal income tax during the period for which the MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

17. Provisions, Contingent Liabilities & Contingent Assets

a. Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

b. Onerous contracts

Onerous Contracts: A contract is considered as onerous when the expected economic benefits to be derived by the Group 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 Group recognises any impairment loss on the assets associated with that contract.

c. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

d. Contingent Assets

Contingent assets are not recognized in the accounts. However they are disclosed when the possible right to receive exists.

18. Earnings per share (EPS)

Basic earnings per share ('EPS') is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of shares outstanding during the year.

Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period except where the result would be anti-dilutive.

19. Cash and Cash Equivalent

In the consolidated cash flow statement cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

20. Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Group as lessee

Assets held under finance leases are initially recognised as assets of the Group at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the consolidated balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in Statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Group's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The Group as lessor

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Group's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

21. Financial instruments

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of profit and loss.

Fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments . Valuation techniques include discounted cash flow method and other valuation models.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial asset is also adjusted.

Subsequent measurement

- i. **Debt instrument/Tax free bonds at amortised cost:** A debt instrument at the amortised cost if both the following conditions are met:

- a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

- ii. **Equity instruments:** All equity instruments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Group decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).
- iii. **Mutual Funds:** All mutual funds in scope of Ind-AS 109 are measured at amortised cost and the (FVTPL) since they could be readily available for sales with significant change in value of the cash inflows.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified at amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. This category generally applies to long-term payables and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Group entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

22. Impairment of financial asset

In accordance with Ind-AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. When estimating the cash flows, the Group is required to consider

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivable

As a practical expedient the Group has adopted 'simplified approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on historical default rate observed over the expected life of the trade receivable and is adjusted for forward-looking estimates. At every reporting date, the historical default rates are updated and changes in the forward-looking estimates are analysed. Further receivables are segmented for this analysis where the credit risk characteristics of the receivables are similar.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Group determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

23. Registration Fee

Registration fee paid to Ministry of Railways (MOR) for movement of container trains on Indian Railways Network and running of Private Freight Terminals (PFT) is shown as Prepaid Expenditure under 'Current Assets' and 'Non Current Assets'. The registration fee is amortized over the period covered by the respective agreements with Indian Railways.

24. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in Statement of profit and loss in the period in which they are incurred.

25. Segment reporting

The Group's segmental reporting is in accordance with Ind AS 108 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the board of directors, which is responsible for allocating resources and assessing performance of the operating segments, and has been identified as the chief operating decision maker.

26. Significant management judgement in applying accounting policies and estimation uncertainty

Significant management judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the financial statements.

Recognition of deferred tax assets: The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.

Estimation certainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual result may be substantially different.

Defined benefit obligation: Management estimates of these obligation is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the defined benefit obligation amount and the annual defined benefit expenses.

Provisions: At each balance sheet date based on management judgement, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be deferent from this judgement.

Recoverability of deferred tax assets: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

Useful life of Property, plant and Equipment and Intangible assets: As described at 3 and 4 above, the Group reviews the estimated useful lives of property, plant and equipment and Intangible assets at the end of each reporting period. The estimate of useful life may be different on account of change in business environment and change in technology which could have a material impact on the financial statement.

27. Government Grants

Grants are recognized when there is a reasonable assurance that the company has complied with the conditions attached to them and it is reasonably certain that the ultimate realization and utilization will be made. Grants which are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company, with no future related costs are recognized in Statement of profit and loss in period in which they have accrued.

The grants under 'Served from India Scheme (SFIS)' are recognized at the time of utilization of SFIS Scrip towards procurement of assets and inventories. Such assets/inventories have been capitalized with a gross value from transaction date based on deemed cost exemption availed by the Company.

The grants under 'Service Export from India (SEIS)' are recognized when the conditions attached with the grant have been satisfied and there is reasonable assurance that the grants will be received. These are recognized in the period in which the right to receive the same is established i.e. the year during which the services eligible for grant of SEIS have been performed.

NOTE 2. PROPERTY, PLANT AND EQUIPMENT

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carrying amounts of:			
Freehold land	337.40	142.21	125.59
Leasehold land	12.98	12.99	13.00
Buildings (Refer note 2.2)	1,050.99	726.70	681.97
Plant and machinery (Refer note 2.1)	1,999.20	1,926.52	1,959.35
Furniture and fixtures	51.48	39.36	23.02
Office equipments	66.49	66.98	55.63
Vehicles	0.15	1.10	1.37
Others	127.20	74.90	59.71
	3,645.89	2,990.76	2,919.64

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture and Fixtures	Office equip ments	Vehi cles	Others	Total
At cost or deemed cost									
Balance at April 1, 2015	125.59	13.00	681.97	1,959.35	23.02	55.63	1.37	59.71	2,919.64
Additions	16.62	-	121.56	201.86	20.70	28.95	0.40	27.49	417.58
Disposals	-	-	-	(1.44)	(0.06)	(1.72)	-	(0.32)	(3.54)
Adjustments	-	-	4.51	-	-	-	-	1.81	6.32
Balance at March 31, 2016	142.21	13.00	808.04	2,159.77	43.66	82.86	1.77	88.69	3,340.00
Balance at March 31, 2016	142.21	13.00	808.04	2,159.77	43.66	82.86	1.77	88.69	3,340.00
Additions	195.19	-	416.95	309.77	17.82	19.02	0.04	63.03	1,021.82
Disposals	-	-	(3.97)	(0.69)	(1.69)	(1.21)	(1.06)	-	(8.62)
Adjustments	-	-	-	-	-	-	-	-	-
Balance at March 31, 2017	337.40	13.00	1,221.02	2,468.85	59.79	100.67	0.75	151.72	4,353.20
Accumulated depreciation									
Balance at April 1, 2015	-	-	-	-	-	-	-	-	-
Eliminated on disposals of assets	-	-	-	(0.07)	(0.01)	(0.68)	-	-	(0.76)

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture and Fixtures	Office equipments	Vehicles	Others	Total
Adjustments	-	-	0.49	-	-	-	-	-	0.49
Depreciation expense	-	0.01	80.85	233.32	4.31	16.56	0.67	13.79	349.51
Balance at March 31, 2016	-	0.01	81.34	233.25	4.30	15.88	0.67	13.79	349.24
Balance at March 31, 2016	-	0.01	81.34	233.25	4.30	15.88	0.67	13.79	349.24
Eliminated on disposals of assets	-	-	(0.24)	(0.05)	(1.60)	(1.10)	(0.11)	-	(3.10)
Depreciation expense	-	0.01	88.93	236.45	5.61	19.40	0.04	10.73	361.17
Balance at March 31, 2017	-	0.02	170.03	469.65	8.31	34.18	0.60	24.52	707.31

- 2.1 Gross Block of Plant and machinery and Containers include ₹3.72 Crore (As at March 31, 2016: ₹1.99 crore; As at March 31, 2015: ₹1.28 crore) and ₹0.78 Crore (As at March 31, 2016: ₹1.24 crore; As at March 31, 2015 : ₹0.85 crore) respectively for items retired from active use due to obsolescence/condemnation, which are held for disposal.
- 2.2 Gross Block of Buildings include assets valuing ₹4.23 crore (As at March 31, 2016: ₹3.79 crore; As at March 31, 2015: ₹31.23 crore) in respect of which sale/lease deeds are yet to be executed.
- 2.3 Gross Block of Freehold land include assets valuing ₹0.44 crore (As at March 31, 2016: ₹0.44 crore; As at March 31, 2015: ₹0.44 crore) in respect of which sale/lease deeds are yet to be executed.
- 2.4 Contractual Commitments for acquisition of property, plant and equipment ₹782.22 crores(As at March 31, 2016: ₹1344.54 crores)

NOTE 3. CAPITAL WORK-IN-PROGRESS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Capital work in progress	616.62	622.94	356.56
	616.62	622.94	356.56

NOTE 4. OTHER INTANGIBLE ASSETS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015
Carrying amounts of:			
Computer software	10.45	14.47	10.54
Terminal rights	1.57	2.55	3.33
	12.02	17.02	13.87
At Cost or deemed cost	Computer Software	Terminal Rights	
Balance at April 1, 2015	10.54	3.33	
Additions	8.12	0.42	
Disposals	(0.20)	-	
Balance at March 31, 2016	18.46	3.75	
Additions	0.90	-	
Disposals	(0.01)	-	
Balance at March 31, 2017	19.35	3.75	
Accumulated amortisation			
Balance at April 1, 2015	-	-	
Amortisation expense	4.19	1.20	
Disposals	(0.20)	-	
Balance at March 31, 2016	3.99	1.20	
Amortisation expense	4.92	0.98	
Disposals	(0.01)	-	
Balance at March 31, 2017	8.90	2.18	

4.1 Significant intangible assets

A primary component of CONCOR's overall business strategy has been the development of an advanced information system. CONCOR is using various online applications like Export/Import Terminal Management System (ETMS), Domestic Terminal Management System (DTMS), Oracle Financials-ERP, CCLS (Container and Cargo Logistic System) for electronic filing of commercial documents and others, which are based on Centralized architecture deployed through Citrix environment and running over VSAT based hybrid network

The carrying amount of significant softwares material for the operations of the Group is ₹2.34 crore (as at March 31, 2016: ₹4.26 crore; as at April 1, 2015: ₹6.37 crore) will be fully amortized in 2 years (as at March 31, 2016: 3 years; as at April 1, 2015: 4 years).

NOTE 5. FINANCIAL ASSETS: INVESTMENTS

Non- Current Investments

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
A. Quoted Investments (all fully paid)			
Investment in Bonds (at cost)			
IRFC Secured, Tax Free, Redeemable, Non-convertible, Non-Cummulative Railway Bonds in the nature of promissory notes-79th Series of Rs. 1,00,000/- each	50.00	50.00	50.00
IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of Rs. 1,000/- each	50.00	50.00	50.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of Rs.10,00,000/- each	21.00	21.00	21.00
IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of Rs.10,00,000/- each	50.00	50.00	50.00
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of Rs.1,000/- each	41.78	41.78	41.78
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of Rs.1,000/- each	41.78	41.78	41.78
NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of Rs.1,000/- each.	7.39	7.39	7.39
NHPC Tax Free. Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of Rs.1,000/- each.	7.38	7.38	7.38
IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cummulative Bonds in the nature of Debentures-Series-89th A of Rs.10,00,000/- each.	50.00	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of Rs.1,000/- each.	50.00	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of Rs.1,000/- each.	50.00	50.00	50.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of Rs.1,000/- each.	30.00	30.00	30.00
NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of Rs.5,000/- each.	31.92	31.92	31.92
HUDCO Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of Rs.10,00,000/- each.	30.00	30.00	-
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of Rs.10,00,000/- each.	80.00	80.00	-
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche I of Rs.1,000/- each.	11.45	11.45	-
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of Rs.1,000/- each.	60.40	60.40	-
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of Rs.1,000/- each.	11.75	11.75	-
Total aggregate quoted investments (A)	674.85	674.85	481.25

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
B. Unquoted investments (all fully paid, at cost)			
(a) Other investment in joint venture(at cost)			
With Hindustan Aeronautics Limited having 50% share by the name of "HALCON"	6.91	6.24	5.88
	6.91	6.24	5.88
(b) Investment in equity shares of joint venture(at cost)			
Equity shares of Rs.10/- each fully paid up in Star Track Terminals Private Limited	15.88	16.65	15.02
Equity shares of Rs.10/- each fully paid up in Albatross Inland Ports Private Limited	26.29	24.08	21.69
Equity shares of Rs. 10/- each fully paid up in Gateway Terminals India Private Limited	197.97	188.44	180.38
Equity shares of Rs.10/- each fully paid up in CMA-CGM Logistics Park (Dadri) Private Limited	10.91	10.94	10.65
Equity shares of Rs. 10/- each fully paid up in India Gateway Terminal Private Limited	-	-	-
Equity shares of Rs. 10/- each fully paid up in TCI CONCOR Multi Modal Solutions Private Limited	4.23	3.82	3.43
(Formerly known as Infinite Logistics Solutions Private Limited)	-	-	-
Equity shares of Rs. 10/- each fully paid up in Container Gateway Limited	0.01	0.05	0.05
Equity shares of Rs. 10/- each fully paid up in Allcargo Logistics Park Private Limited	3.30	2.95	2.26
Equity shares of Rs. 10/- each fully paid up in Angul Sukinda Railway Limited	175.51	170.28	159.55
	434.10	417.21	393.03
(b) Investment in shares of foreign joint venture			
Equity shares of Nepalese Rupiah 100/- (Equivalent INR 62.50) each fully paid up in Himalayan Terminals Private Limited, Nepal	1.75	2.32	1.16
	1.75	2.32	1.16
Total aggregate unquoted investments (B)	442.76	425.77	400.07
Total investments (A) + (B)	1,117.61	1,100.62	881.32
Aggregate value of unquoted investments	442.76	425.77	400.07
Aggregate value of quoted investments	674.85	674.85	481.25
Market value of quoted investments *	741.70	706.55	481.25
* Market value of quoted investments also include interest accrued.			
Current	-	-	-
Non-current	1,117.61	1,100.62	881.32
	1,117.61	1,100.62	881.32

Note no. 5.2 - Details of investments in joint ventures:

Name of joint venture	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Group		
				As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Star Track Terminals Private Limited	container handling, customs bonded warehousing and value added services to the containerized trade	Equity Shares	ICD Dadri, Tilpata Road, Gautam Budh Nagar, Greater Noida, Uttar Pradesh -201307	49%	49%	49%
Albatross Inland Ports Private Limited	To set up, manage and operate Container Freight Stations (CFS's).	Equity Shares	4th Floor, Geet Mala Building, Next to Shah Indus. Estate, Deonar Village Road, Govandi(East), Mumbai Maharashtra -400088	49%	49%	49%
Gateway Terminals India Private Limited	To build and operate for the next 30 years a state of the art common user container terminal at Nhava Sheva.	Equity Shares	GTI House, Gateway Terminals India Private Limited, JNPT, Sheva, Taluka Uran, Navi Mumbai, Maharashtra – 400707	26%	26%	26%
CMA-CGM Logistics Park (Dadri) Private Limited	To provide ICD's facilities within ICD of CONCOR located at ICD, Dadri, Tilpata Road, Greater Noida-201311	Equity Shares	Tilpata Road, ICD Dadri, Greater Noida, Uttar Pradesh -201311	49%	49%	49%
India Gateway Terminal Private Limited	To construct, operate, develop and manage Container Terminal at Cochin	Equity Shares	Administration Building, ICTT, Vallarpadam SEZ, Mulavukadu Village, Ernakulam, Kerala – 682504.	14.56%	14.56%	14.56%
TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	To provide integrated logistics services	Equity Shares	10, Rambagh, Rohtak Road, Delhi -110007.	49%	49%	49%
Container Gateway Limited	To set up, manage and operate Container Freight Stations (CFS's) and manage road/rail linked container terminal at Garhi Harsaru	Equity Shares	Via Patudi Road, Wazirpur Morh, Near Garhi Harsaru Railway Station, Garhi Harsru, Gurgaon, Haryana – 122505	49%	49%	49%

Name of joint venture	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Group		
				As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Allcargo Logistics Park Private Limited	To set up, manage and operate Container Freight Stations (CFS's) and manage road/rail linked container terminal at Dadri, UP	Equity Shares	5th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra – 400098.	49%	49%	49%
Angul Sukinda Railway Limited	Construction of new railway line from Angul to Sukinda on East Coast Railways	Equity Shares	Plot No. 7622/4706, Mauza- Gadakana Press Chhaka, Bhubaneswar, Orissa – 751005	26%	26%	26%
Himalayan Terminals Private Limited	Logistics Services(Road)	Equity Shares	Dryport, Birganj, Sirsiya Parsa, Nepal	40%	40%	40%

Note no. 5.3 - Aggregate information of joint ventures that are not individually material

Particulars	For the year ended as on March 31, 2017	For the year ended as on March 31, 2016
The Group's share of profit/ (loss)	24.24	34.07
The Group's share of other comprehensive income	0.03	(0.76)
The Group's share of total other comprehensive income	24.27	33.31

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Aggregate carrying amount of the Group's interests in these joint ventures	442.76	425.77	400.07

NOTE 6. LOANS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carried at amortised cost			
(a) Loans to employees (Secured)	23.96	19.79	22.20
(b) Security deposits (Unsecured, considered good)			
Government Authorities	15.33	7.90	8.41
Others	2.43	115.87	104.64
	41.72	143.56	135.25

NOTE 7. OTHER FINANCIAL ASSETS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Other advances recoverable			
Unsecured - considered good	3.47	1.16	3.52
(b) Other Bank balances			
Bank Deposits with maturity of more than 12 months	1,482.00	1,570.00	0.00
Held as margin money or as security against			
- Guarantee *	13.16	14.22	4.12
- Letter of credit **	23.00	3.00	0.00
(c) Interest accrued on fixed deposits	155.15	48.44	1.54
	1,676.78	1,636.82	9.18

* Guarantee given in respect of various contracts/tenders submitted with the respective parties with maturity of more than 12 months

** Letter of credit is given for the payment to be made against Model concession agreement for TMS (Terminal Management System) with Northern Railways.

NOTE 8. NON CURRENT TAX ASSETS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance income tax / Tax Deducted at Source (TDS) (net of provisions)	422.45	442.82	408.03
Wealth tax payable / (net of advance tax)	-	-	(0.14)
	422.45	442.82	407.89

NOTE 9. OTHER NON CURRENT ASSETS

(₹ in Crores)

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Capital advances			
Secured - considered good	5.92	3.85	1.41
Unsecured - considered good	742.68	681.14	504.18
Pre-payment-Leasehold land	552.06	499.58	426.60
Pre-payment registration fee	24.53	27.16	29.58
Pre-payment revenue share (Refer note 9.1)	2.36	16.67	28.21
Pre-paid expenses	4.74	5.35	0.07
Lease rent income equalisation reserve	1.55	1.25	0.88
Deferred employee cost	9.55	9.66	9.76
	1,343.39	1,244.66	1,000.69

Note 9.1: The Group has entered into an concession agreement with Mumbai International Airport Limited (MIAL) for operation and management of the international cargo facilities and provision of the cargo handling and related services. In consideration of the grant of the concession by the MIAL to the Group, Group shall pay to MIAL a fee that is higher of minimum monthly guarantee fee ₹16.50 crores (2015-16: ₹15 crores and 2014-15: ₹13.50 crores) or revenue share of 69% (refer note 32 for expenses recognised)

9.2: Prepayment of leasehold land include assets valuing ₹121.24 crore (As at March 31, 2016: ₹87.46 crore; As at March 31, 2015: ₹87.46 crore) in respect of which lease deeds are yet to be executed.

NOTE 10. INVENTORIES

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Stores and spares parts (at cost or NRV, whichever is less)	23.52	18.56	19.02
Less: Allowance for obsolete stores	(0.38)	(0.26)	(0.80)
Stock in trade			30.03
	23.14	18.30	48.25

Stores and spares parts include items costing ₹4.75 crore (2015-16: ₹4.24 crore and 2014-15: ₹3.14 crore), which have not been consumed during last three years. This includes ₹0.12 crore (2015-16: ₹0.26 crore, 2014-15: ₹0.80 crore) identified as obsolete spares and provided for. The management expects to use the remaining items in the operations and hence has not provided any impact.

The cost of inventories recognised as an expense during the year was ₹17.69 crore (March 31, 2016: ₹8.78 crore).

NOTE 11. FINANCIAL ASSETS: TRADE RECEIVABLES

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Unsecured, considered good*	62.16	59.44	65.87
(b) Doubtful	3.04	2.81	2.82
Less: Allowance for expected credit loss	(3.04)	(2.74)	(2.82)
Total	62.16	59.51	65.87

*This includes amount recoverable from M/s Gateway Terminals India Private Limited (Related party)- ₹Nil (As at March 31, 2016; ₹11.75 crore; as at April 1, 2015: ₹16.62 crore.)

11.1 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. At the inception of a service contract, the Group collects the expected dues in advance. The balance of trade receivables represents the additional amounts charged to the customers over and above the amount already collected towards the expected dues in advance. For the recovery of balance contractual payments, the Group has a legal right to auction the material of the customers and recover the dues in terms of the provisions contained in Customs Act, 1962.

Thus the Group has limited exposure to credit risk."

11.2 Credit risk concentration

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated. No customers represent more than 5% of the total balance of trade receivables.

11.3 Allowance for expected credit loss

The Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows.

Particulars	Expected Credit loss(%)		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Ageing			
1-30 days past due	0.01%	0.01%	0.01%
More than 30 days past due	6.35%	11.25%	11.65%

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Age of receivables			
1-30 days past due	17.29	37.97	44.48
More than 30 days past due	47.90	24.27	24.21
	65.19	62.24	68.69

Movement in the expected credit loss allowance

Particulars	Year ended March 31, 2017	Year ended March 31, 2016	As at April 1, 2015
Balance at the beginning of the year	(2.74)	(2.82)	(2.62)
-Movement in allowance for expected credit loss calculated at lifetime expected credit losses	(0.32)	(0.20)	(0.23)
-Impairment losses recognised on receivables	0.02	0.28	0.03
Balance at the end of the year	(3.04)	(2.74)	(2.82)

NOTE 12. FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS

Particulars	(₹ in Crores)		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Cash and Cash Equivalents			
Cash on hand	0.20	0.25	0.36
Cheques and drafts on hand	17.42	15.44	15.42
Bank balances:			
in current accounts	98.57	150.22	126.09
in deposit accounts with original maturity upto 3 months	19.20	22.59	55.80
Less: Book overdraft	(0.11)	(1.89)	(1.90)
	135.28	186.61	195.77

During the year, the Group had specified bank notes or other denomination note as defined in the MCA notification G.S.R.308 (E) dated March 30, 2017. The details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016 is provided in the table below:-

Particulars	SBNs*	Other Denomination notes	Total
Closing cash in hand as on November 8, 2016	1,125,000	62,362	1,187,362
Add: Permitted receipts	62,500	14,598,218	14,660,718
Less: Permitted payments	-	(2,035)	(2,035)
Less: Amount deposited in banks	(1,187,500)	(14,141,533)	(15,329,033)
Closing cash in hand as on December 30, 2016	-	517,012	517,012

* For the purposes of this clause, the term "Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016.

NOTE 13. FINANCIAL ASSETS: OTHER BANK BALANCES

Particulars	(₹ in Crores)		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
- Restricted Cash balances			
Earmarked bank balances			
Unclaimed dividend accounts	0.14	0.12	0.13
Deposits against government grant	8.73	8.73	
Bank balances:			
in deposit accounts with original maturity upto 12 months	332.98	664.60	2490.77
Bank Balances held as margin money or as security against			
Guarantees	0.11	11.26	17.29
Letters of credit	0.00	20.00	20.00
	341.96	704.71	2,528.19

Unclaimed dividend accounts

If the dividend has not been paid or claimed within 30 days from the date of its declaration, the company is required to transfer the total amount of the dividend which remain unpaid or unclaimed, to a special account to be opened by the company in a scheduled bank to be called "Unpaid Dividend Account". The unclaimed dividend lying with company is required to be transferred to the Investor Education and Protection Fund (IEPF), administered by the Central Government after a period of seven years of its declaration.

An amount of ₹2,68,078 (As at March 31, 2016: ₹2,82,684.; As at March 31, 2015: ₹1,02,399) has been deposited timely in the Investor Education & Protection Fund.

Deposits against government grant

The amount in deposit accounts represents the restricted balance in respect of Government grants.

Bank balances held as margin money or as security against

Letter of credit

Letter of credit is given for the payment to be made against Model concession agreement for TMS (Terminal Management System) with Northern Railways.

NOTE 14. FINANCIAL ASSETS: LOANS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carried at amortised cost (considered-good)			
(a) Security deposits (Unsecured-considered good)			
Government Authorities	0.11	0.02	0.03
Others	124.11	0.58	0.27
(b) Loans to related parties			
CONWARE	-	-	0.01
(c) Other loans (*)			
Loans to employees(Secured)	5.13	9.50	5.76
	129.35	10.10	6.07

(*) Other loans

It includes loans given to employees for various purposes (e.g. vehicle loan, car loan, housing loan and multi purpose loan etc.), which are repayable in monthly instalments as per the terms of the loan.

NOTE 15. OTHER FINANCIAL ASSETS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carried at amortised cost			
(a) Advances to related parties			
Amount recoverable from Gateway Terminals India Private Limited	0.03	0.00	-
(b) Other advances recoverable in cash			
Unsecured - considered good	18.63	19.91	19.34
Unsecured - considered doubtful	1.83	1.83	1.83
Less: Allowance for doubtful advances	(1.83)	(1.83)	(1.83)
(c) Claims recoverable	0.91	0.24	0.06
(d) Other Receivables			
Unsecured - considered doubtful	1.83	1.83	-
Less: Allowance for doubtful advances	(1.83)	(1.83)	-
(e) Interest receivable			
- Interest accrued on investments in tax free bonds	27.36	24.09	19.38
- Interest accrued on deposits	14.47	59.57	116.43
	61.40	103.81	155.21

NOTE 16. CURRENT TAX ASSETS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance income tax / TDS (net of provisions)	6.17	5.84	5.94
IT refund receivable 2016-17	0.00	0.48	0.00
	6.17	6.32	5.94

NOTE 17. OTHER CURRENT ASSETS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Unamortised concession expense (Refer note 9.1)	2.79	-	-
Pre-payment-Leasehold land	14.03	7.31	7.31
Pre-payment registration fee (Refer note 17.1)	2.72	2.62	2.58
Other advances recoverable	50.89	43.80	23.27
Deferred employee cost	0.98	0.98	0.98
Balance with government authorities	0.53	0.33	1.56
Prepaid expenses	1.50	1.25	0.16
Lease rent income equalisation reserve	0.10	0.07	0.06
Capital advances - secured, considered good	7.34	8.70	3.19
Export Incentives	436.92	225.43	0.00
Others	0.06	0.00	1.62
	517.86	290.49	40.73

Note 17.1: Registration fees paid for running of container trains is amortized in twenty (20) years so as to correspond with the validity period of licence under the respective agreements.

NOTE 18. EQUITY**Equity share capital**

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Authorised capital			
400,000,000 equity shares of ₹10 each (As at March 31, 2016;			
200,000,000 equity shares of ₹10 each; As at April 1, 2015;			
200,000,000 equity shares of ₹10 each)	400.00	200.00	200.00

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Issued, Subscribed and Paid up			
194,974,191 equity shares of ₹10 each (As at March 31, 2016;			
194,974,191 equity shares of ₹10 each; As at April 1, 2015;			
194,974,191 equity shares of ₹10 each) fully paid up			
	194.97	194.97	194.97
	194.97	194.97	194.97

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the period.

Particulars	Opening balance	Fresh issue	Closing balance
Equity shares			
Year Ended March 31, 2017			
No. of Shares	194,974,191	-	194,974,191
Amount	194.97	-	194.97
Year Ended March 31, 2016			
No. of Shares	194,974,191	-	194,974,191
Amount	194.97	-	194.97
As at April 1, 2015			
No. of Shares	194,974,191	-	194,974,191
Amount	194.97	-	194.97

(ii) Rights, preferences and restriction attached to shares

The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Equity shares held by the controlling entity

Particulars	No of shares
Equity shares	
As at March 31, 2017	
The President of India	106,843,192
As at March 31, 2016	
The President of India	110,733,785
As at April 1, 2015	
The President of India	120,488,508

(iv) Details of shares held by each shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number of shares held	%	Number of shares held	%	Number of shares held	%
Equity shares						
The President of India	106,843,192	54.80%	110,733,785	56.79%	120,488,508	61.80%

(v) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2017):

6,49,91,397 equity shares were issued as fully paid up Bonus Shares by capitalising General Reserves in FY 13-14.

Number of shares disinvested by the President of India Mode of Disinvestment	For the year ended March 31, 2017	For the year ended March 31, 2016
Through transfer to Central Public Sector Enterprises Exchange Traded Fund - Loyalty Bonus	-	6,013
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (FFO)	2,735,828	-
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (FFO2)	1,072,425	-
Through offer for sale (OFS)		9,748,710
Through offer for sale to employees (OFS)	82,340	-
Total	3,890,593	9,754,723

Additional information

The company has allotted 48,743,548 bonus equity shares of ₹10 each to the shareholders on April 10, 2017. These bonus shares were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹48.74 crores from the reserves and surplus of the company.

NOTE 19. OTHER EQUITY EXCLUDING NON- CONTROLLING INTERESTS
(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
General Reserve	1,032.13	946.33	867.64
Retained Earnings	7,578.89	7,166.03	6,592.80
	8,611.02	8,112.36	7,460.44

19.1 General Reserve

Particulars	As at March 31, 2017	As at March 31, 2016
Balance at the beginning of the year	946.33	867.64
Amount transferred from retained earnings	85.80	78.69
Balance at the end of the year	1,032.13	946.33

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. There is no policy of regular transfer. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

19.2 Retained Earnings

Particulars	As at March 31, 2017	As at March 31, 2016
Balance at the beginning of the year	7,166.03	6,592.80
Profit for the year	856.20	965.87
Other Comprehensive Income net of income tax	(3.19)	0.50
Payment of dividend	(294.41)	(261.27)
Tax on Dividend	(59.94)	(53.18)
Amount transferred to general reserve	(85.80)	(78.69)
Balance at the end of the year	7,578.89	7,166.03

The Group has paid an interim dividend of ₹9.60 (2015-16: ₹8.00) and proposed final dividend of ₹7.50 (2015-16: ₹5.50) per equity share during the year.

NOTE 20. NON- CONTROLLING INTERESTS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016
Balance at the beginning of the year	97.20	90.42
Share of profit for the year		
Non-controlling interests arising on the additional investment made in subsidiaries		
Share of profit for the year	(3.53)	0.70
Non-controlling interests arising on the additional investment made in subsidiaries	14.99	6.08
Balance at the end of the year	108.66	97.20

(b) Details of Non-Wholly Owned Subsidiaries that have material Non Controlling Interest

Name of the Subsidiary	Place of Incorporation and Place of Operation	Proportion of Ownership Interest and voting rights held by non controlling interests			Profit / (Loss) allocated to non controlling interest		Accumulated non Controlling Interest		
		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	Year ended March 31, 2017	Year ended March 31, 2016	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
SIDCUL CONCOR Infra Company Limited	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	26%	26%	26%	(3.37)	0.62	25.94	29.31	28.69
Punjab Logistics Infrastructure Limited	SCO-119-120, Sector 17-B, Chandigarh-160017	49%	49%	49%	0.03	0.09	61.85	61.83	61.73
Total					(3.34)	0.71	87.79	91.14	90.42

(c) Summarised financial information in respect of each of the Group's subsidiaries that has material non-controlling interests is set out below. The summarised financial information below represents amounts before intragroup eliminations.

Particulars	SIDCUL CONCOR Infra Company Limited			Punjab Logistics Infrastructure Limited		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current Assets	36.58	49.10	69.46	6.78	5.48	23.61
Non Current Assets	89.62	88.64	48.33	236.63	154.57	102.63
Current Liabilities	16.17	18.04	3.56	12.57	11.19	0.28
Non Current Liabilities	10.33	6.99	3.88	62.00	10.00	-
Equity Interest Attributable to the owners	73.78	83.40	81.66	86.11	70.82	64.24
Non Controlling Interest	25.92	29.30	28.69	82.73	68.04	61.72
Revenue	7.98	6.47		0.48	0.60	
Expenses	(18.27)	(2.95)		(0.36)	(0.33)	
Profit / (Loss) for the year	(10.29)	3.52		0.12	0.27	
Tax expense	(2.67)	(1.14)		(0.05)	(0.08)	
Profit/ (loss) after tax	(12.96)	2.38		0.07	0.19	
Profit / (Loss) attributable to the owners of the Company	(9.59)	1.76		0.04	0.10	
Profit / (Loss) attributable to the non controlling interest	(3.37)	0.62		0.03	0.09	

Particulars	SIDCUL CONCOR Infra Company Limited			Punjab Logistics Infrastructure Limited		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Profit / (Loss) for the year	(12.96)	2.38		0.07	0.19	
Other Comprehensive Income attributable to the owners of the Company	-	-		-	-	
Other Comprehensive Income Profit / (Loss) attributable to the non controlling interest	-	-		-	-	
Other Comprehensive Income	-	-		-	-	
Total Other Comprehensive Income attributable to the owners of the Company	(9.59)	1.76		0.04	0.10	
Total Other Comprehensive Income Profit / (Loss) attributable to the non controlling interest	(3.37)	0.62		0.03	0.09	
Total Other Comprehensive Income	(12.96)	2.38		0.07	0.19	
Dividends paid to non controlling interest	-	-		-	-	
Net Cash Flow from operating activities	(9.14)	7.65		1.57	8.28	
Net Cash Flow from investing activities	(4.61)	(31.31)		(81.40)	(51.50)	
Net Cash Flow from financing activities	-	-		81.92	22.71	
Net Cash inflow (outflow)	(13.75)	(23.66)		2.09	(20.51)	

(f) Changes in Ownership interest

There are no changes in the ownership interest in the subsidiaries having non- controlling interest.

NOTE 21. BORROWINGS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carried at amortised cost			
Term loan from HDFC Bank Limited	62.00	10.00	0.00
Interest accrued but not due on borrowings	0.43	0.06	-
	62.43	10.06	0.00

Summary of borrowing arrangements

The subsidiary in the Group (Punjab Logistics Infrastructure Limited) has taken term loan from HDFC Bank at the rate of interest of 9.70% per annum for part project funding for Multi-Modal Logistics Park(MMLP) being set up near Quila Raipur Station, Ludhiana, Punjab ("the Project"). This loan is secured against first charge by way of mortgage on all the present and future fixed assets of the project as well as hypothecation of all current and movable fixed assets of the project.

The entire term loan of 15 years is repayable in 44 equal quarterly instalments over a period of 11 years with a moratorium period of 4 years.

NOTE 22. OTHER NON CURRENT FINANCIAL LIABILITIES

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Financial liabilities carried at amortised cost			
Security Deposits	27.51	27.95	22.61
Guarantee issued	-	0.02	0.07
Others	0.10	21.54	5.10
	27.61	49.51	27.78

NOTE 23. PROVISIONS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Employee Benefits			
Provision for employee benefits (Refer note 41)	51.02	37.86	33.91
	51.02	37.86	33.91

NOTE 24. OTHER NON-CURRENT LIABILITIES

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Deferred Government grant (Refer note 24.1)	3.81	4.11	-
Lease equalisation reserve	3.24	2.04	0.74
	7.05	6.15	0.74

Note 24.1: The State Government after recognition of the benefits of the MMLP project has approved ₹4.41 crore under the ASIDE assistance to be utilised towards development of Rail Linked Logistics Park at Pantnagar. The amount of grant is utilised for the construction of property, plant and equipment related to the Rail linked Logistics Park and included in non - current liabilities as deferred income for the extent unamortised and are credited to Profit and Loss on a straight line basis over the useful life of the related asset.

NOTE 25. FINANCIAL LIABILITIES: TRADE PAYABLES

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Due to Micro and Small enterprises	0.08	0.35	0.05
Others	259.93	193.97	205.46
	260.01	194.32	205.51

The Group pays its vendors immediately when the invoice is accounted and no interest during the year has been paid or is payable. (Refer Note no. 52 for disclosure made under terms of the Micro, Small and Medium Enterprises Development Act, 2006) The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

NOTE 26. OTHER CURRENT FINANCIAL LIABILITIES

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Related party	0.84	0.28	0.34
Due to Micro and Small enterprises	0.90	-	0.07
Payable for capital works	8.72	12.91	-
Unpaid dividend	0.14	0.12	0.13
Deferred government grant (Refer note 26.1)	8.73	8.73	8.81
Contractually Reimbursable Expenses	27.24	29.07	29.68
Others	336.50	297.12	257.53
	383.07	348.23	296.56

Note 26.1: During FY 2015-16, the company had received ₹8.73 crore from Ministry of Commerce and Industry under Assistance to States for Development of Export Infrastructure and Allied Activities Scheme (ASIDE scheme) for construction of Road Over Bridge (ROB) to facilitate the Multi Modal Logistics Park (MMLP) project led by the company. However as the ROB project is long pending and no development in the project is seen in spite of all the sincere efforts by the management, the issue of double of land to be returned to the Forest Department in compensation to the land falling under ROB layout is not settling up the said amount has not been utilised till date for the project and therefore the management has decided to refund of ₹7.50 Crore in next financial year considering. The company has also disclosed an amount of ₹2.08 crore as contingent liability based on the letter received from Ministry of Commerce and Industry for the grant to be refunded (Refer note 47)

NOTE 27. OTHER CURRENT LIABILITIES

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advances/deposits from customers	157.43	167.15	169.94
Statutory dues	26.29	16.80	9.21
Deferred Government Grant Income	2.19	3.97	7.77
Others	-	0.08	0.07
	185.91	188.00	186.99

NOTE 28. CURRENT TAX LIABILITIES

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provision for taxation(net of advance tax/TDS)	0.00	0.02	0.37
	-	0.02	0.37

NOTE 29. PROVISIONS

(₹ in Crores)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provision for employee benefits (Refer note 42)	14.09	9.57	6.86
Provision for property tax	4.46	4.09	7.23
Corporate social responsibility	-	-	5.69
Provision for expenses payable	0.08	0.06	0.02
	18.63	13.72	19.80

Other provisions

Particulars	Property tax	Corporate social responsibility	Total
Balance as at April 1, 2015	7.23	5.69	12.92
Additional provision recognised	2.06	25.27	27.33
Amount paid during the year	(1.27)	(30.96)	(32.23)
Unused amount reversed during the year	(3.93)	-	(3.93)
Balance as at March 31, 2016	4.09	(0.00)	4.09
Balance as at 1 April 2016	4.09	-	4.09
Additional provision recognised	1.39	29.70	31.09
Amount paid during the year	(1.02)	(29.70)	(30.72)
Balance as 31st March 2017	4.46	-	4.46

NOTE 30. REVENUE FROM OPERATIONS

The following is an analysis of the company's revenue for the year from continuing operations.

(₹ in Crores)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Rail Freight Income	4,273.54	4,550.49
Road Freight Income	149.37	158.86
Handling Income	793.29	750.20
Storage and Warehousing Income(Refer note i)	312.92	339.79
Export Incentive (Refer note iii)	233.10	250.01
Other operating income(Refer note ii)	121.44	117.06
Less:Rebate/Discount	(69.32)	(70.89)
Sub-total	5,814.34	6,095.52

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Demurrage Income	131.82	139.05
Screening charges	23.38	19.59
Cooling charges	0.35	3.79
Packing Income	1.20	1.32
Sale of Fresh Fruits	-	18.67
Sale of Farm Inputs	-	0.01
Sale of Cartons	-	0.07
Automatic Sorting & Grading Machine Charges	-	0.08
Income from Space for sorting Packing Machine	-	0.01
Bin Rental	-	0.09
	5,971.09	6,278.20

Note

(i) Storage and Warehousing income is net of waivers of ₹0.46 crore (2015-16: ₹0.69 crore).

(ii) Other operating income includes ₹7.69 crore (2015-16: ₹11.24 crore) towards consultancy income, which has been received from M/s Gateway Terminals India Private Limited.

(iii) Export Incentive includes ₹21.60 Crore (2015-16: ₹24.58 crore) towards Grants under SFIS, which have been recognised at the time of utilisation of these scrips towards procurement of Assets and Inventories. It also includes an amount of ₹211.50 (2015-16: ₹225.43 Crore) towards Grants under SEIS, which have been recognised during the year being the period in which the right to receive the same is established.

NOTE 31. OTHER INCOME

(₹ in Crores)		
Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest income earned on financial assets carried at amortised cost		
On Loans given to employees	2.37	2.85
Bank deposits/Tax free Bonds (at amortised cost)	242.24	278.96
Interest on security deposit given	0.31	0.25
Interest earned on Short Term Bank Deposits /ICDs	1.42	2.79
Interest income on security deposit	12.54	11.30
Other interest income	0.10	0.12
Other non-operating income	0.11	0.26
Rent income	11.15	9.80
Amortisation of Grant income (Refer note 24.1)	0.26	0.03
Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)	1.57	0.21
Guarantee income	0.01	0.05
Miscellaneous income	12.95	6.66
Total Other Income	285.03	313.28

NOTE 32. TERMINAL AND OTHER SERVICE CHARGES

(₹ in Crores)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Rail freight expenses	3,329.91	3,636.08
Revenue share (Refer note 9.1)	245.85	228.33
Road freight expenses	117.98	121.09
Concession arrangement amortisation expense (Refer note 9.1)	11.51	11.54
Handling expenses	225.87	243.83
Land license fee	173.27	104.10
Other operating expenses	148.83	127.01
Total Terminal and other service charges	4,253.22	4,471.98

Other Operating expenses include ₹45.29 crore (2015-16: ₹32.42 crore) and ₹17.69 crore (2015-16: ₹8.78 crore) towards power and fuel and consumption of stores and spare parts respectively. Details of expenditure on consumption of imported and indigenous stores and spare parts are as follows:

Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016	
	Amount	Percentage(%)	Amount	Percentage(%)
Import	8.05	45.50	1.77	20.15
Indigenous	9.64	54.50	7.01	79.85

NOTE 33. EMPLOYEE BENEFITS EXPENSE

(₹ in Crores)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Salary, allowances and other employee benefits	144.62	118.45
Contribution to Provident Fund, Pension and other welfare funds	26.58	16.89
Rent for Leased Accomodation (Net)	2.04	2.10
Staff Welfare Expenses	12.99	18.60
Gratuity	2.10	2.21
Staff Training	0.34	0.42
Total Employee Benefit Expense	188.67	158.67

NOTE 34. PURCHASE OF TRADED GOODS

(₹ in Crores)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Stock-in-trade	-	0.01
Stores and spares	0.00	1.01
Total	0.00	1.02

NOTE 35. CHANGES IN INVENTORIES

(₹ in Crores)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Opening stock		
Stock-in-trade	-	30.03
Stores and spares	0.60	1.40
	0.60	31.43
Closing stock		
Stock-in-trade	0.60	0.60
Stores and spares	-	-
	0.60	0.60
Total	-	30.83

NOTE 36. DEPRECIATION AND AMORTISATION EXPENSE

(₹ in Crores)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Depreciation	361.17	349.51
Amortisation of intangible assets	5.90	5.39
Total depreciation and amortisation expense	367.07	354.90

NOTE 37. FINANCE COST

(₹ in Crores)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest on financial liabilities carried at amortised cost - security deposit received	0.12	0.13
Others	3.72	0.02
Total	3.84	0.15

NOTE 38. OTHER EXPENSES

(₹ in Crores)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Printing and Stationery	3.13	2.96
"Travelling and Conveyance (Including Directors' Travelling Rs. 0.64 crore (2015-16 : Rs. 0.79 crore))"	19.58	17.39
Rent and Licence fee for office building	4.13	4.25
Electricity and Water	16.56	15.90
Repairs and maintenance - Buildings	30.92	33.68
Repairs and maintenance - Plant and Machinery	22.05	10.40
Repairs and maintenance - Others	21.43	44.58
Amortisation of leasehold land	13.17	14.97
Amortisation of registration fees	2.62	2.59
Security Expenses	63.94	46.41
Vehicle Running and Maintenance Expenses	2.47	1.92
Business Development	1.91	2.06
Postage, Telephone and Internet	5.75	5.38
Horticulture and Conservancy expenses	0.06	0.01
Books and Periodicals	2.16	2.52
Bank Charges	2.35	0.18
Rent expenses	0.02	0.02
Legal and Professional Charges	7.43	8.03
Insurance	2.61	2.26
Fees and Subscriptions	0.26	0.40
Advertisement	3.23	2.63
Directors' Fees	0.48	0.12
Recruitment expenses	-	0.01
Rates and Taxes	5.80	4.67
Bad debts written off	0.10	-
Manpower expense (Refer note 38.1)	20.91	17.81
Manpower Welfare and Medical expense	0.10	0.10
As Auditors		
Statutory audit fees	0.16	0.13
For Taxation matters	0.04	0.07
For Other services	0.12	0.05
Auditors out-of-pocket expenses	0.07	0.08
Provision for:		
Advance recoverable due to fraud	-	1.83
Doubtful Debts	0.32	0.23
Obsolete Assets	-	-
Obsolete Stores	0.12	0.16

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
CSR Expenses	24.45	25.39
Miscellaneous Expenses (Refer note 38.2)	5.12	4.00
Inauguration Expenses	0.10	0.22
Total Other Expenses	283.67	273.41

38.1 This cost represents cost of staff seconded , Mumbai Airport Authority Limited (MIAL) as well as other staffs hired on contract basis.

38.2 Miscellaneous expenses include loss on sale of fixed assets- ₹0.35 crores (2015-16: ₹0.92 crore)

NOTE 39. INCOME TAXES RELATING TO CONTINUING OPERATIONS

39.1 Income tax recognised in profit or loss

(₹ in Crores)

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Current tax		
In respect of the current year	326.29	294.80
In respect of the previous year	86.53	0.02
	412.82	294.82
Deferred tax		
In respect of the current year	(81.60)	73.17
	(81.60)	73.17
Total income tax expense recognised in the current year	331.22	367.99

The income tax expense for the year can be reconciled to the accounting profit as follows:

Profit before tax	1,183.89	1,334.59
Income tax expense calculated at 34.608% (2015-2016:(30*112%*103%=34.608%))	405.37	453.80
Effect of income that is exempt from taxation	(21.50)	(18.78)
Effect of tax abatement on 80 IA unit	(86.78)	(85.93)
Effect of expenses that are not deductible in determining taxable profit	13.18	3.45
Income tax not recognised on losses	10.18	8.00
Effect on deferred tax balances due to change in income tax rates of subsidiaries	(0.04)	(0.00)
Share of profits in JVs	-	-
Effect of deferred tax created on undistributed profits of subsidiaries and joint ventures	1.76	1.76

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Impact of timing difference reversals during tax holiday period (section 80IA) in respect of ICDs and Rail System commissioned upto FY 2013-14	26.94	8.02
Effect of the amount of tax recognised for previous years	(17.91)	(2.33)
	331.20	367.99
Amount of tax of current year recognised in next financial year	0.02	0.00
Income tax expense recognised in profit or loss	331.22	367.99

The tax rate used for the 2016-2017 and 2015-2016 reconciliations above is the effective corporate tax rate of 34.608% payable by corporate entities in India on taxable profits under the Indian tax law.

39. 2 Income tax recognised in other comprehensive income

Deferred tax

Arising on income and expenses recognised in other comprehensive income:

Remeasurement of defined benefit obligation	1.66	(0.66)
	1.66	(0.66)
	-	-
Total income tax recognised in other comprehensive income	1.66	(0.66)

Bifurcation of the income tax recognised in other comprehensive income into:-

Items that will not be reclassified to profit or loss	1.66	(0.66)
Items that may be reclassified to profit or loss	-	-
	1.66	(0.66)

NOTE 40. DEFERRED TAX BALANCES

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

(₹ in Crores)

Particulars	As at March 31 2017	As at March 31 2016	As at March 31 2015
Deferred tax assets	1.60	1.85	1.59
Deferred tax liabilities	(245.02)	(328.50)	(254.53)
	(243.42)	(326.65)	(252.94)

Particulars	For the year ended March 31, 2016					For the year ended March 31, 2017				
	Open ing bala nce	Recog nised in profit or loss	Recog nised in other compre hensive income	Recog nised directly in equity	Clos ing bala nce	Open ing bala nce	Recog nised in profit or loss	Recog nised in other compre hensive income	Recog nised directly in equity	Clos ing bala nce
Deferred tax (liabilities)/assets in relation to:										
Provision for doubtful advances/debts/stores	5.84	0.78	-	-	6.62	6.62	0.16	-	-	6.78
Security deposit received	(0.12)	(0.01)	-	-	(0.13)	(0.13)	(0.01)	-	-	(0.14)
Security deposit given	0.69	0.14	-	-	0.83	0.83	(0.32)	-	-	0.51
Employee loan at effective interest rate	0.58	(0.08)	-	-	0.50	0.50	0.03	-	-	0.53
Lease equilisation	3.32	0.32	-	-	3.64	3.64	0.21	-	-	3.85
Lease equilisation on rental income	(0.82)	(0.08)	-	-	(0.90)	(0.90)	(0.07)	-	-	(0.97)
Fair valuation of guarantee	0.03	0.04	-	-	0.07	0.07	0.25	-	-	0.32
Expenditure covered under section 43B	16.16	0.20	(0.66)	-	15.70	15.70	6.35	1.68	-	23.73
Others	1.31	1.35	-	-	2.66	2.66	0.06	-	-	2.72
Depreciation on property, plant and equipment	(286.32)	11.15	-	-	(275.17)	(275.17)	(10.41)	-	-	(285.58)
Tax losses	8.33	(0.58)	-	-	7.75	7.75	(0.76)	-	-	6.99
Export Benefits	-	(86.27)	-	-	(86.27)	(86.27)	86.27	-	-	-
Unrealised profits of joint ventures and subsidiaries	(1.66)	(0.09)	-	-	(1.75)	(1.75)	-	-	-	(1.75)
Fair valuation of guarantee investment	(0.57)	(0.04)	-	-	(0.61)	(0.61)	(0.19)	-	-	(0.80)
Share issue expenses	0.23	-	-	(0.06)	0.17	0.17	-	-	(0.07)	0.10
Minimum Alternate Tax	-	0.16	-	-	0.16	0.16	-	-	-	0.16
Others	0.06	0.02	-	-	0.08	0.08	0.05	-	-	0.13
	(252.94)	(72.99)	(0.66)	(0.06)	(326.65)	(326.65)	81.62	1.68	(0.07)	(243.42)

40.1 Unrecognised deductible temporary differences and unused tax losses

Particulars	Unused tax losses will expire in	For the year ended March 31, 2017	For the year ended March 31, 2016
Deductible temporary differences and unused tax losses in FHEL for which no deferred tax assets have been recognised are attributable to the following:			
- tax losses A/Y 2008-09	A/Y 2015-16	-	26.65
- tax losses A/Y 2009-10	A/Y 2016-17	18.15	18.15
- tax losses A/Y 2010-11	A/Y 2017-18	13.81	13.81
- tax losses A/Y 2011-12	A/Y 2018-19	3.00	3.00
- tax losses A/Y 2012-13	A/Y 2019-20	14.85	14.85
- tax losses A/Y 2013-14	A/Y 2020-21	11.06	11.06
- tax losses A/Y 2014-15	A/Y 2021-22	40.03	40.03
- tax losses A/Y 2015-16	A/Y 2022-23	13.14	13.14
- tax losses A/Y 2016-17	A/Y 2023-24	24.10	-
Total		138.14	140.69

NOTE 41. EMPLOYEE BENEFIT PLANS**A. Defined Contribution Plans****a) Employers Contribution to Provident Fund**

Group 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 Group 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 at March 31, 2017 (as at March 31, 2016: NIL).

(₹ in Crores)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
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During the year the Group has recognised the following amounts in the statement of profit and loss :-

Employers Contribution to Provident Fund	8.49	7.38	8.22
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B. State Plans

During the year the Group has recognised the following amounts as employer's contribution to state plans in the statement of profit and loss :-

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
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Employers contribution to Employee's Pension Scheme 1995.	2.01	2.03	1.50
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C. Defined Benefit Plans and Other Long Term Benefits

a) Contribution to Gratuity Funds - Employee's Gratuity Fund.

The Group 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 Group and is managed by a separate Approved Trust. The liability for the same is recognized on the basis of actuarial valuation. However, the Group does not sponsor the funded defined benefit plans for any of its subsidiaries.

b) Leave Encashment/ Compensated Absence.

The Group 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.

c) Retirement Allowance

The Group 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. The liability for the same is recognized on the basis of actuarial valuation.

These plans typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment Risk	The present value of the defined benefit plan liability(denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest Risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life's expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

An actuarial valuation was carried out in respect of the aforesaid defined benefit plans and other long term benefits based on the following assumptions:

(₹ in Crores)

Particulars	March 31, 2017				March 31, 2016				March 31, 2015			
	Leave Encashment/Compensation Absence	Employment Gratuity Fund (Funded/Non-Funded)	Interest Guarantee Liability PF	Retirement Allowance	Leave Encashment/Compensation Absence	Employment Gratuity Fund (Funded/Non-Funded)	Interest Guarantee Liability PF	Retirement Allowance	Leave Encashment/Compensation Absence	Employment Gratuity Fund (Funded/Non-Funded)	Interest Guarantee Liability PF	Retirement Allowance
Economic Assumptions												
Discount rate (per annum)	7.48% - 7.50%	7.48% - 7.50%	7.48%	7.48%	8.00%	8.00%	8.00%	8.00%	7.85%	7.85%	7.85%	7.85%
Rate of increase in compensation levels	For 1st year 20%, thereafter 5% per annum 5.5% (for subsidiary)	For 1st year 20%, thereafter 5% per annum 5.5% (for subsidiary)	NA	NA	5.00% 5.50% (subsidary)	5.00% 5.50% (subsidary)	NA	NA	5.00% 5.50% (subsidary)	5.00% 5.50% (subsidary)	NA	NA
Rate of return on plan assets	NA	7.48%	8.99%		NA	8.00%	9.25%		NA	8.87%	9.33%	
Demographic Assumptions												
Employee Turnover/ Withdrawal Rate	2.00%	2.00%	NA	2.00%	2.00%	2.00%	NA	2.00%	2.00%	2.00%	NA	2.00%
Retirement Age	60 years	60 years	NA	60 years	60 years	60 years	NA	60 years	60 years	60 years	NA	60 years
Mortality	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate	NA	Pre retirement: IALM(2006-08)Ult Post retirement: LIC (1996-98) ultimate	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate	NA	Pre retirement: IALM (2006-08)Ult Post retirement: LIC (1996-98) annuitants ultimate	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate	NA	Pre retirement: IALM(2006-08)Ult Post retirement: LIC (96-98) annuitants ultimate
Leave Availment Ratio	1%	NA	NA	NA	1%	NA	NA	NA	1%	NA	NA	NA

Estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market

Amounts recognised in statement of profit or loss in respect of the defined benefit plans are as follows-

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Leave Encashment/Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current service cost	2.93	2.09		2.50	2.11	
Group's Contribution to Provident Fund						
Past Service Cost			(3.17)			2.71
Remeasurements	13.49			4.00		
Net Interest cost	2.93	0.06	0.29	2.68	0.08	0.07
Net actuarial (Gains)/loss						
Components of defined benefit costs recognised in profit or loss*	19.35	2.15	(2.88)	9.18	2.19	2.78
Remeasurement on the net defined benefit liability						
Return on plan assets (excluding amounts included in net interest expense)		(0.39)		-	(0.59)	
Actuarial (gains) / losses arising from changes in demographic assumptions						
Actuarial (gains) / losses arising from changes in financial assumptions	0.02	4.02	0.13		(0.89)	(0.05)
Actuarial (gains) / losses arising from experience adjustments	(0.03)	(0.24)	1.27	0.07	(0.69)	0.32
Components of defined benefit costs recognised in other comprehensive income(OCI)**	(0.01)	3.39	1.40	0.07	(2.17)	0.27
Total	19.34	5.54	(1.48)	9.25	0.02	3.05

* Included in "Employee benefits expense" line item in the statement of profit and loss.

** Included in "Other Comprehensive Income"

Movement in the present value of the defined benefit obligation are as follows-

(₹ in crore)

Particulars	March 31, 2017			March 31, 2016			March 31, 2015		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at beginning of the year	36.11	29.65	3.75	32.70	27.31	0.91	27.12	24.82	0.70
Adjustment in beginning balance									
Interest cost	2.97	2.40	0.29	2.73	2.18	0.07	2.33	2.23	0.06
Past Service Cost			(3.17)			2.71			(0.55)
Current service cost	3.02	2.12	-	2.59	2.11		2.34	2.02	
Benefits paid	(7.06)	(1.03)	(0.11)	(5.84)	(0.35)	(0.20)	(4.74)	(0.69)	(0.05)
Transfer In									
Actuarial (gain) / loss on obligations due to remeasurements	13.49			4.00			5.15		
a. Effect of change in Financial Assumptions	0.02	4.04	0.13		(0.89)	(0.05)		4.23	0.13
b. Effect of change in Demographic Assumptions									
c. Experience (Gain)/ Losses	(0.03)	(0.18)	1.27	(0.07)	(0.71)	0.32		(5.50)	0.61
Present value of obligation as at the year end	48.52	37.01	2.16	36.11	29.65	3.75	32.70	27.31	0.91

Movement in the fair value of the plan assets are as follows

(₹ in crore)

Particulars	March 31, 2017		March 31, 2016		March 31, 2015	
	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund
Fair value of Plan Assets as at beginning of the year	NA	29.46	NA	26.68	NA	21.89
Expected return on Plan Assets	NA	2.34	NA	2.10	NA	2.05
Employer contribution	NA	-	NA	0.43	NA	2.93
Benefits paid	NA	(1.08)	NA	(0.35)	NA	(0.69)
Transfer In	NA		NA		NA	
Actuarial (gain)/ loss on obligations	NA	0.39	NA	0.59	NA	0.50
Fair value of plan assets as at the year end	NA	31.11	NA	29.45	NA	26.68

Reconciliation of present value of defined benefit obligation and fair value of assets

(₹ in crore)

Particulars	March 31, 2017				March 31, 2016				March 31, 2015			
	Leave Encashment/Compen sated Absence	Empl oyees Gratuity Fund	Empl oyees Gratuity (Non-funded)	Retire ment Allow ance	Leave Encashment/Compen sated Absence	Empl oyees Gratuity Fund	Empl oyees Gratuity (Non-funded)	Retire ment Allow ance	Leave Encashment/Compen sated Absence	Empl oyees Gratuity Fund*	Empl oyees Gratuity (Non-funded)	Retire ment Allow ance
Present value of obligation as at the year end	48.52	36.55	0.33	2.16	36.11	29.41	0.24	3.75	32.70	27.31	NA	0.91
Fair value of plan assets as at the year end	NA	31.11		NA	NA	29.45		NA	NA	26.68	NA	NA
Net (asset)/ liability recognised in balance sheet	48.52	5.44	0.33	2.16	36.11	(0.04)	0.24	3.75	32.70	0.63		0.91
Classified as non- current	45.98	(0.04)	0.29		34.86		0.16	-	31.22	-	-	-
Classified as current	2.54	5.48	0.04	2.16	1.25	(0.04)	0.08	3.75	1.48	0.63	-	0.91
Total	48.52	5.44	0.33	2.16	36.11	(0.04)	0.24	3.75	32.70	0.63	-	0.91

(₹ in crore)

Constitution of Plan Assets	CONCOR Employees Gratuity Fund				CONCOR Medical Trust			
	March 31, 2017	%	March 31, 2016	%	March 31, 2015	%	March 31, 2016	%
(a) Central Government Securities	5.33	18.81%	5.92	21.98%	6.32	25.16%	-	0%
(b) State Government Securities	4.22	14.89%	4.72	17.51%	3.04	12.08%	-	0%
(c) Corporate Bond/debentures	18.30	64.57%	16.00	59.41%	15.70	62.49%	1.70	85%
(d) Mutual Funds/Equity Investment	0.42	1.48%	0.23	0.84%	-	0.00%	-	0%
(e) Fixed Deposit Receipts	-	0.00%	-	0%	-	0.00%	0.30	15%
(f) Others (Special Deposit Scheme)	0.07	0.25%	0.07	0.25%	0.07	0.27%	-	0%
Total	28.34		26.93		25.12		2.00	

"The return on the investment is the nominal yield available on the format of investment as applicable to Approved Gratuity Fund under Rule 101 of Income Tax Act 1961."

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonable possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

(₹ in crore)

Particulars	As at March 31, 2017					As at March 31, 2016					As at April 1, 2015			
	Empl yees Gratuity (Non- funded)	Empl yees Gratuity Fund	Leave Encas hment	Leave Travel Conce ssion	Post reire ment benefits	Empl yees Gratuity (Non- funded)	Empl yees Gratuity Fund	Leave Encash ment	Leave Travel Conce ssion	Post reire ment benefits	Empl yees Gratuity (Non- funded)	Empl yees Gratuity Fund	Leave Encash ment	Post reire ment benefits
Discount rate is 100 basis points higher	(0.03)	(5.17)	(6.48)	(0.04)	(0.24)	(0.03)	(4.16)	(4.86)	(0.02)	(0.42)	(0.02)	(3.80)	(0.05)	(0.10)
Discount rate is 100 basis points lower	0.04	5.26	6.69	0.04	0.24	0.03	4.23	5.00	0.02	0.42	0.02	3.94	0.06	0.10
Expected salary growth increases by 1%	0.02	4.15	5.46	0.03	NA	0.02	3.34	4.04	0.02	NA	0.02	3.13	0.06	NA
Expected salary growth decreases by 1%	(0.02)	(4.09)	(5.28)	(0.03)	NA	(0.02)	(3.29)	(3.92)	(0.02)	NA	(0.02)	(3.01)	(0.05)	NA

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Gratuity

The estimated term of the benefit obligations in case of gratuity is 18.82 years(As at March 31, 2016:18.89 years)

The Group expects to contribute ₹8.10 crore to its gratuity plan in the next financial year.

Leave Encashment

The estimated term of the benefit obligations in case of leave encashment is 18.82 years(As at March 31, 2016:18.89 years)

Leave Travel Concession

The estimated term of the benefit obligations in case of leave travel concession is 1.05 years(As at March 31, 2016: 2.5 years)

Each year an Asset-Liability-Matching study is performed in which the consequences of the strategic investment policies are analysed in terms of risk-and-return profiles. It is ensured that the defined benefit obligation is backed up by assets to maintain an assurance that assets are sufficient within the next 12 months.

There has been no change in the process used by the Group to manage its risks from prior periods.

NOTE 42. SEGMENT INFORMATION

42.1 Services from which reportable segments derive their revenues

The Segment reporting disclosed by the Group in this section is presented in accordance with the disclosures requirements of Ind AS 108 "Operating Segment".

Information reported to the chief operating decision maker(CODM) for the purposes of resource allocation and assessment of segment performance focuses on the divisions operated in the Group. and in respect of two major operating divisions- EXIM and Domestic, which are organized on All India basis. The information is further analysed based on the different classes of customer. Both EXIM and Domestic divisions of the companies in the Group are engaged in handling, transportation and warehousing activities. No operating segments have been aggregated in arriving at the reportable segments of the Group.

As at March 31, 2017, the operating segment of the Group are as under :

The companies in the group are organised into two major operating divisions - EXIM and Domestic. The divisions are the basis on which the Company reports its primary segment information for the Group. 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 and 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/deposits from customers, other liabilities and provisions. Segment assets and liabilities do not, however, include provisions for taxes. Joint assets and liabilities have been allocated to segments on a reasonable basis.

The operations of the Group are presently confined to the geographical territories of India. Therefore, there are no reportable geographical segments.

42.2 Segment revenue and results

The following is the analysis of the Group's revenue and results from operations by reportable segments.

(₹ in crore)

Particulars	EXIM		Domestic		Un-Allocable		Total Segments	
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
Revenue								
Segment Revenue	4,853.24	5,162.35	1,117.85	1,115.85			5,971.09	6,278.20
Total revenue	4,853.24	5,162.35	1,117.85	1,115.85	-	-	5,971.09	6,278.20
Result								
Segment Result	979.57	1,088.71	31.06	26.82			1,010.63	1,115.53
Corporate expenses					132.18	128.14	132.18	128.14
Interest Expenses					3.84	0.15	3.84	0.15
Operating Profit							874.61	987.24
Interest and other income					309.27	347.35	309.27	347.35
Income Taxes					331.22	367.99	331.22	367.99
Net Profit							852.66	966.60

The accounting policies of the reportable segments are the same as the Group's accounting policies described in note 1. Segment profit represents the profit before tax earned by each segment without allocation of central administration costs and directors' salaries, investment income, other gains and losses, as well as finance costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

Revenue and expenses directly identifiable to the segments have been allocated to the relatively primary reportable segments.

Segment revenue and expenses which are not directly identifiable to the primary reportable segments have been disclosed under unallocable, which primarily includes interest and other income and Corporate Expenses. Other income includes Rent income, dividend income and Interest Income. Corporate Expenses includes Employee staff benefit expense, Administrative expense and Depreciation expense of Corporate office.

42.3 Segment assets and liabilities

(₹ in crore)

Particulars	EXIM		Domestic		Un-Allocable		Total Segments	
	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
Segment Assets	4,063.14	3469.37	2795.77	965.19	863.42	927.71	5,028.33	4332.79
Unallocated Corporate Assets							5127.07	5,048.54
Total Assets							10155.40	9,580.90
Segment Liabilities	632.53	562.77	551.50	159.48	142.00	144.35	792.01	704.77
Unallocated Corporate Liabilities							9,363.39	8876.13
Total Liabilities							10,155.40	9,580.90
							8,772.02	8,772.02

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to reportable segments other than investments and assets of corporate office; and
- all liabilities are allocated to reportable segments other than share capital, other equity, deferred tax liabilities and other liabilities of corporate office. Un-allocated corporate liabilities include ₹8,805.99 crore (As at March 31 2016 : ₹8,307.33 crore; As at March 31 2015 : ₹7,655.41 crore) on account of Shareholder's funds.
- assets and liabilities which are not directly identifiable to the segments have been disclosed under unallocated.

42.4 Other segment information

(₹ in crore)

Particulars	EXIM		Domestic		Un-Allocable		Total Segments	
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
Capital Expenditure	677.75	288.08	282.66	81.71	55.99	322.71	1,016.40	692.50
Depreciation and amortisation	276.71	277.37	75.03	64.59	15.34	12.94	367.08	354.90
Non cash expenses other than depreciation and amortisation	0.25	0.42	0.23	0.85	0.31	2.54	0.79	3.81

Capital Expenditure includes addition during the year to property, plant and equipment and Capital work in progress.

42.5 Revenue from major services

The following is the analysis of the Group's revenue from its major services.

(₹ in crore)

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Rail Freight Income	4,273.54	4,550.49
Road Freight Income	149.37	158.86
Handling Income	793.29	750.20
Storage and Warehousing Income	312.92	339.79
Export incentive	233.10	250.01
Other operating income	121.44	117.06
Less: Rebate/Discount	(69.32)	(70.89)
Total Revenue from Operations	5,814.34	6,095.52

42.6 Information about major customers

No single customer contributed 10% or more to company's revenue for both 2016-17 and 2015-16

NOTE 43. STATEMENT OF TRANSACTIONS WITH RELATED PARTIES

43.1. Name of related parties and description of relationship:.**Joint Ventures**

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

Trusts (including post retirement employee benefit trust) wherein CONCOR having control

- 1 CONCOR Gratuity Trust
- 2 CONCOR Employees CPF Trust

Whole Time Directors

1. Sh. Anil K. Gupta, Chairman and Managing Director (Upto 30.09.2016)
2. Sh. V.Kalyana Rama, Chairman and Managing Director (we.f 01.10.2016)
3. Dr. P. Alli Rani, Director (Finance)
4. Sh. Arvind Bhatnagar, Director (Domestic) (Upto 30.06.2016)
5. Sh.P.K.Agrawal, Director Domestic (w.e.f 01.07.2016)
6. Sh. Yash Vardhan, Director (IM&O) (Upto 31.08.2016)
7. Sh. Sanjay Swarup, Director (IM&O) (w.e.f 01.09.2016)
8. Sh. V. Kalyana Rama, Director (Projects and Services) Upto 30.09.2016)

Nominated/Independent Directors

1. Sh. Manoj K. Akhouri (Upto 25.04.2016)
2. CA Kamlesh Shivji Vikamsey (w.e.f. 05.04.2016)
3. Maj. Gen. (Retd.) Raj Krishan Malhotra (w.e.f. 05.04.2016)
4. CA Sanjeev S. Shah (w.e.f. 05.04.2016)
5. Sh. S. K. Sharma (w.e.f. 22.05.2016)
6. Sanjay Bajpai (W.e.f. 01.07.2016)

Company Secretary

1. Sh.Harish Chandra, ED (Finance and CS)

Enterprises owned or significantly influenced by Key Management Personnel or their relatives:

1. Seshasaila Power and Engineering Private Limited
2. Seshasaila Logistics Private Limited
3. Seshasaila Infrastructure Private Limited
4. Seshasaila Power (Mandsaur) Private Limited
5. Seshasaila Power (Dhar) Private Limited
6. New Cube Technology Solutions Pvt Ltd
7. AK-BIO Power (India) Private Limited
8. Praja Engineering Services Private Limited
9. Venran Biotek Private Limited
10. BPTS - Govt. of Orissa Undertaking
11. Credential Stock Brokers Limited
12. Toshali Commex Private Ltd

43.2. Details of Transactions:
43.2.1. Transactions with Joint Ventures

Particulars	Star Track Terminals Pvt. Ltd.		Albatross Inland Ports Pvt. Ltd.		Gateway Terminals India Pvt. Ltd.		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	
A. Revenue from operations	4.84	7.49	7.01	32.79	7.70	-	104.56	81.94	
B. Rent, Maintenance charges, interest and dividend income	0.66	2.97	0.93	2.94	-	11.25	0.00	2.17	
C. Other expenditure	-	-	-	14.21	-	-	0.70	-	

43.2.2. Outstanding balances with Joint Ventures

Particulars	Star Track Terminals Pvt. Ltd.			Albatross Inland Ports Pvt. Ltd.			Gateway Terminals India Pvt. Ltd.			HALCON		
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	
-Security Deposit received	0.48	0.48	0.48	0.75	0.72	0.72	-	-	-	-	-	
- Trade Receivable	-	-	-	-	-	-	-	-	-	-	-	
- Other Payables	-	-	-	-	-	1.89	-	-	-	-	-	
- Advances received	0.05	0.08	0.08	0.04	0.05	0.06	-	-	-	-	-	
- Advances given	-	-	-	-	-	-	-	11.81	16.62	0.03	0.03	

(₹ in crore)

	Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		Total	
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
	2.84	4.98	4.71	9.20	-	-	131.66	136.40
	0.44	0.50	0.39	2.70	-	-	2.42	22.53
	-	-	-	-	0.07	-	0.77	14.21

(₹ in crore)

	TCI-CONCOR Multimodal Solutions Pvt. Ltd.				Allcargo Logistics Park Pvt. Ltd.			CMA-CGM Logistics Park (Dadri) Pvt. Ltd.			Total		
	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015
	-	-	-	-	0.36	0.36	0.36	0.28	0.28	0.28	1.87	1.84	1.84
	-	1.67	1.17	-	-	-	-	-	-	-	1.67	1.17	-
	-	-	-	-	-	-	-	-	-	-	-	-	1.89
	-	0.74	1.21	0.18	0.01	0.03	0.02	0.12	0.02	0.05	0.96	1.39	0.39
	-	-	-	-	-	-	-	-	-	-	0.03	11.84	16.62

43.2.3. Transactions with Trusts

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2017	Year ended March 31, 2016
A. Contribution to trust			
a) CONCOR Employees CPF Trust	Contribution to Provident Fund	23.33	21.18
b) CONCOR Gratuity Trust	Contribution to Gratuity	-	0.43

A. Whole Time Directors and Company Secretary

(₹ in crore)

Name of Key Managerial Personnel	Short-term benefits		Post-retirement benefits(Provident fund/Pension)		Other long-term benefits		Total	
	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
Sh.Anil Kumar Gupta, CMD	0.24	0.44	0.03	0.10	-	0.20	0.27	0.74
Sh.Yash Vardhan, DIMO	0.19	0.37	0.01	0.10	-	0.19	0.20	0.66
Dr.P.Alli Rani, DF	0.33	0.31	0.03	0.06	0.26	0.11	0.62	0.48
Sh.Arvind Bhatnagar, DD	0.14	0.30	0.01	0.10	-	0.18	0.15	0.58
Sh.V.Kalyana Rama, DPS/ CMD	0.28	0.21	0.05	0.04	0.26	0.11	0.59	0.36
Sh.Pradip Kumar Agrawal, DD	0.22	-	0.02	-	0.26	-	0.50	-
Sh.Sanjay Swarup, DIMO	0.19	-	0.03	-	0.14	-	0.36	-
Sh.Harish Chandra, ED (Finance and CS)	0.25	0.27	0.04	0.03	0.19	0.08	0.48	0.38
Total	1.84	1.90	0.22	0.43	1.11	0.87	3.17	3.20

B. Independent Directors

Sitting fees paid to nominated/independent directors for the year is ₹0.24 crore (previous year ₹0.10 crore).

43.3. Disclosure in respect of Government Controlled Entities

43.3.1. Name of Government controlled entities and description of relationship wherein significant amount of transaction carried out:

Government controlled entities

1. Indian Railways	Ministry of Railways
2. Punjab State Power Corporation Limited	Punjab State owned entity
3. Punjab Buerau of Investment and Promotion	Punjab State owned entity

43.3.2. Transaction with Government Controlled Entities

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2017	Year ended March 31, 2016
Services received from			
a) Indian Railways	Rail Freight	3,338.94	3,644.71
	Land License Fees	160.80	93.25
	Railway Cost Recoveries	6.20	4.50
	Application fees for prefeasibility report of development of MMLP/PLIL		0.10
	CODAL charges	1.27	-
	Railway Staff charges	0.26	-
b) Punjab State Power Corporation Limited	Amounts paid on different dates for removal of High Tension/Low Tension lines from Project Site @ MMLP/PLIL	0.16	1.33
c) Punjab Bureau of Investment and Promotion	Amount paid for CLU charges of 126 Acres of MMLP/PLIL (Multi Modal Logistics Park/ Punjab Logistics Infrastructure Limited) Project land	-	1.61
	Amount paid on account of "Consent to Establish" charges to the authority	0.02	-
		<u>3,507.65</u>	<u>3,745.50</u>

The above transactions (revenue/expenses) with the government related entities presented for the parties covering collectively upto 80% of total transactions (revenue/expenses). The Company has entered into transactions related to expenses such as telephone expenses, air travel, fuel purchase etc. with above mentioned and other various government controlled entities. These expenses are not material individually and collectively.

43.3.3. Outstanding balances with Government related entities

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2017	Year ended March 31, 2016	As at April 01, 2015
A. Amount receivable:				
a) Indian Railways	Advances (Net of Payables) - Non Financial Assets	28.19	29.53	2.72
	Advances (Net of Payables) - Financial Assets	0.59	3.22	1.81
	Advance-Railways staff charges	0.26	-	-
b) Punjab State Power Corporation Limited	Advance for removal of HT Poles removal from project site(MMLP/PLIL)	1.31	-	-
		30.35	32.75	4.53

The Company has also entered into transactions related to operational and other expenses such as telephone expenses, air travel, fuel purchase etc. with above mentioned and other various government related entities. These operational and other expenses are insignificant individually and collectively.

43.4 Earning Per Share

Particulars	As at March 31, 2017	(in ₹) As at March 31, 2016
Basic and diluted earning per share	34.99	39.65
Total	34.99	39.65

There are no dilutive instruments issued by the company.

Basic and diluted earning per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016
Profit for the year attributable to:		
- Owners of the Company	852.67	966.60
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	24.37	24.37

Impact of changes in accounting policies

There are no changes in the accounting policies which had impact on the amounts reported for earning per share

Note

The Board of Directors have allotted bonus shares to the shareholders on 10.04.2017 after seeking the approval of the shareholders in which bonus shares were issued in the ratio of 1:4 (one bonus share for every four shares). As a result, the paid up share capital of the company increased to ₹243.72 crore comprising of 243717739 equity shares of ₹10/- each. Accordingly, as per requirement of Ind AS 33, the basic and diluted earning per share for all the periods presented has been computed on the basis of new number of shares post bonus issue i.e. 243717739 equity shares of ₹10/- each.

NOTE 44. DISCLOSURE OF INTEREST IN SUBSIDIARIES AND INTEREST OF NON CONTROLLING INTEREST

(a) Details of the Group's material subsidiaries at the end of the reporting period are as follows:

Name of the Subsidiary	Principal Activity	Place of Incorporation and Place of Operation	Proportion of Ownership Interest and Voting power held by the Group			Quoted (Y/N)
			As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	
Fresh and Healthy enterprises Limited	Cold Chain business for fruits and vegetables	CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076	100%	100%	100%	N
CONCOR Air Limited	Transportation and Handling of Air Cargo	CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076	100%	100%	100%	N
SIDCUL CONCOR Infra Company Limited	Transportation and Handling of Containers(Rail & Road)	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	74%	74%	74%	N
Punjab Logistics Infrastructure Limited	Transportation and Handling of Containers(Rail & Road)	SCO-119-120, Sector 17-B, Chandigarh-160017	51%	51%	51%	N

(b) Summarised financial information in respect of each of the Group's wholly owned subsidiaries is set out below. The summarised financial information below represents amounts before intragroup eliminations.

(₹ in crore)

Particulars	Fresh and Healthy enterprises Limited			CONCOR Air Limited		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current Assets	2.98	4.49	36.48	182.61	66.48	64.61
Non Current Assets	41.73	47.35	53.37	43.51	165.04	146.85
Current Liabilities	51.56	45.08	57.13	161.64	44.33	37.92
Non Current Liabilities	0.82	0.69	0.76	0.00	127.47	126.55
Equity Interest Attributable to the owners	(7.66)	6.07	31.96	64.47	59.72	46.99
Revenue	0.71	23.43		385.47	354.67	

(₹ in crore)

Particulars	Fresh and Healthy enterprises Limited			CONCOR Air Limited		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Expenses	(14.37)	(49.34)		(373.48)	(331.83)	
Profit / (Loss) for the year	(13.66)	(25.91)		11.98	22.84	
Tax expense	-	-		4.15	7.91	
Other Comprehensive Income	(0.08)	0.02		-	-	
Total Other Comprehensive Income	(13.74)	(25.89)		7.83	14.93	
Net Cash Flow from operating activities	(5.23)	13.89		115.07	17.55	
Net Cash Flow from investing activities	0.29	0.33		7.70	(5.11)	
Net Cash Flow from financing activities	3.91	(13.21)		(138.73)	(13.84)	
Net Cash inflow (outflow)	(1.03)	1.01		(15.96)	(1.40)	

(c) Changes in ownership interest.

During the year, there are no changes in the ownership interest of the Group in the wholly owned subsidiaries mentioned above.

44.2 The summarised financial information of subsidiaries having non-controlling interest have been disclosed separately in Note No. 19

44.3 Information about the composition of the Group at the end of the reporting period is as follows:

Principal activity	Place of incorporation and operation	Number of wholly owned subsidiaries		
		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Cold Chain business for fruits and vegetables	India	1	1	1
Transportation and Handling of Air Cargo	India	1	1	1
		2	2	2

Principal activity	Place of incorporation and operation	Number of non-wholly owned subsidiaries		
		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Transportation and Handling of Containers(Rail & Road)	India	2	2	2
		2	2	2

NOTE 45. OPERATING LEASE ARRANGEMENTS

a) As a lessee

Leasing arrangements

The Group has entered into Operating leases arrangements for containers, office premises and accommodation provided to staffs with different lease terms.

(₹ in crore)

Payments recognised as an expense	Year ended March 31, 2017				Year ended March 31, 2016			
	Container	Office premise	Accommodation provided to staff	Total	Container	Office premise	Accommodation provided to staff	Total
Minimum lease payments	4.41	6.50	2.62	13.53	7.18	4.11	2.58	13.87
Sub-lease recoveries	-	0.76	0.65	1.41	-	-	0.57	0.57

Non-cancellable operating lease commitments

(₹ in crore)

Total Minimum Lease Payments outstanding as on	As at March 31, 2017				As at March 31, 2016			As at April 1, 2015		
Due	Accommodation provided to staff	Containers	Office Premises	Total	Containers	Office Premises	Total	Containers	Office Premises	Total
Not later than 1 year	0.09	-	3.92	4.01	2.21	3.66	5.87	0.57	1.13	1.70
Later than 1 year and not later than 5 years	-	-	14.78	14.78	0.00	18.60	18.60	0.02	15.52	15.54
Later than 5 years	-	-	11.41	11.41	-	6.61	6.61	-	17.89	17.89

b) As a lessor

Leasing arrangements

The Group has given certain plant and machineries on cancellable operating lease.

(₹ in crore)

Payments recognised as an income	Year ended March 31, 2017				Year ended March 31, 2016			
	Building	Plant and Machinery	Warehouse	Total	Building	Plant and Machinery	Warehouse	Total
Minimum lease payments received	4.46	0.76	-	5.22	-	1.08	-	1.08
Sub-lease recoveries	13.26	-	26.70	39.96	9.26	-	30.85	40.11

Non-cancellable operating lease commitments

(₹ in crore)

Total Minimum Lease Payments outstanding as on	As at March 31, 2017			As at March 31, 2016			As at April 1, 2015		
	Building	Plant and Machinery	Total	Building	Plant and Machinery	Total	Building	Plant and Machinery	Total
Not later than 1 year	0.61	-	0.61	-	1.08	1.08	-	1.08	1.08
Later than 1 year and not later than 5 years	-	-	-	-	3.06	3.06	-	4.14	4.14
Later than 5 years	-	-	-	-	1.08	1.08	-	-	-

(₹ in crore)

Particulars	As at March 31, 2017			As at March 31, 2016			As at April 1, 2015		
	Build ding	Plant and Machinery	Ware house	Build ding	Plant and Machinery	Ware house	Build ding	Plant and Machinery	Ware house
Gross carrying amount (Buildings, Warehouses and Plant and Machinery)	26.29	9.46	3.13	30.70	10.54	6.51	33.39	10.54	6.51
Accumulated Depreciation	12.45	2.18	1.27	14.15	2.50	2.17	13.58	1.80	2.09
Depreciation during the year	0.95	0.69	0.04	0.97	0.70	0.08	1.01	0.70	0.08

NOTE 46. FINANCIAL INSTRUMENTS

(1) Capital management

The Group's risk management committee reviews the capital structure on an annual basis or frequently as and when need arises. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. Based on this, the Group determines the amount of capital required for annual and long-term operating plans. The funding requirements are met through equity and borrowings. The Group monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Group.

The capital structure of the Group consists of net debt(borrowings as detailed in note 21 offset by cash and bank balances) and total equity of the Group.

The gearing ratio enables investors to see how significant net debt is relative to equity from shareholde`After the infusion of debt during 2015-16,the subsidiary in the Group is subject to externally imposed capital requirements against the term loan borrowed from HDFC Bank from the second year of its operations.As per the financial covenants exposed by bank,the subsidiary in the Group has to maintain tangible net worth below 2 and total debt service coverage ratio(DSCR) should be greater than 1.25.

During the year there has been no change in the capital structure of the Group and its paid up share capital stands at ₹194.97 crore. In the month of October 2016, Ministry of Railways, Government of India has transferred 82,340 equity shares to the eligible employees of Group. Further, during January 2017 and March 2017, Government of India divested 1.40% and 0.55% respectively stake in Group through CPSE ETF FFO and CPSE ETF FFO2. Through this successful CPSE ETF FFOs, Government has divested 38,08,253 equity shares of the Group. Accordingly, the shareholding of Government and others in the Group as at March 31, 2017 was 54.80% and 45.20% respectively, which was 56.79% and 43.21% respectively as on March 31, 2016.

In the month of February 2017, issuance of one bonus equity share for every four equity shares held was recommended by board for which approval of shareholders through postal ballot route was taken by the Group . After the above approval of shareholders, the Board of Directors have allotted bonus shares on April 10, 2017 to the shareholders and as a result the paid up share capital of the Group increased from ₹194.97 crores to ₹243.72 crores comprising of 24,37,17,739 equity shares ₹10/- each.

46.1(i) Gearing ratio

The gearing ratio at the end of the reporting period was as follows;

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Debt *	62.43	10.06	-
Cash and bank balances	477.24	891.32	2,723.96
Net debt	(414.81)	(881.26)	(2,723.96)
Equity**	8,805.99	8,307.33	7,655.41
Net debt to equity ratio	(0.05)	(0.11)	(0.36)

* Debt is defined as long-term and short-term borrowings.

** Equity includes all capital and reserves of the Group that are managed as capital.

(ii) Categories of financial instruments

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Recorded at amortised cost			
Financial assets			
Cash and bank balances	477.24	891.32	2,723.96
Investments	1,117.61	1,100.62	881.32
Trade receivables	62.16	59.51	65.87
Loans	171.07	153.66	141.32
Other financial assets	1,738.18	1,740.63	164.39
Financial liabilities			
Borrowings	62.43	10.06	-
Trade payables	260.01	194.32	205.51
Other financial liabilities	410.68	397.74	324.34

(iii) Financial risk management objectives

The Group's corporate treasury function monitors and manages the financial risks relating to the operations of the Group by analysing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and price risk), credit risk and liquidity risk.

(iv) Market Risk

The Group's activities is exposed primarily to the financial risks of changes in foreign currency exchange rates.

Market risk exposures are measured using sensitivity analysis.

There has been no change to the Group's exposure to market risks or the manner in which these risks are being managed and measured.

(v) Foreign Currency risk management

The Group is not subject to significant transactions denominated in foreign currencies. The Group doesnot have earnings in foreign currency but the foreign currency outgo made during the year is ₹86.59 crores (2015-16: ₹98.20 crores; 2014-15: ₹19.94 crores) against which the net gain/(loss) on foreign currency transactions recorded in the books is insignificant. Consequently, exposures to exchange rate fluctuations are limited.

(vi) Interest rate risk management

The Group is exposed to interest rate risk because the Group has borrowed the funds at floating interest rate in the previous year 2015-16. The current effective interest rate used by the Group is bank's base rate as per bank advice to record interest expense till the moratorium period of 4 years. However after moratorium period, the bank will charge at its bank base rate and spread which shall be reset on yearly basis from the date of first draw down.

(vii) Other price risks

The Group is not exposed to price risk as its investments in tax free bonds are held in a business model to collect contractual amounts at maturity and are carried at amortised cost. Thus the change in fair value of these investments does not impact the Group. These investments are tradable in market. A 10% increase / decrease in the market price of these investments as at March 31, 2017 will lead to ₹74.17 crores (As at March 31, 2016: ₹70.66 crores; As at March 31, 2015: ₹48.13 crores increase / decrease in the fair value of these investment.

(viii) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has limited exposure to credit risk owing to the balance of trade receivables as explained in Note no.11.

The Group has bank balances and investments in marketable securities that are held with a reputed and creditworthy banking institution resulting to limited credit risk from the counterparties.

The Group is exposed to credit risk in relation to financial guarantees given to banks on behalf of joint ventures. The Group's maximum exposure in this respect is the maximum amount the Group could have to pay if the guarantee is called on as at

March 31, 2017 is ₹19.28 crores (As at March 31, 2016 is ₹70.47 crores; As at March 31, 2015 is ₹152.57 crores).

(ix)Liquidity risk management

The Group manages liquidity risk by maintaining adequate reserves and continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2017;

(₹ in crore)

Particulars	Carrying amount	Due in 1st year	Due in 1st to 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities						
Borrowings and interest thereon	62.43		17.19	21.49	71.6	110.28
Trade payable	260.01	260.01				260.01
Other financial liabilities	410.68	399.43	21.55	0.02	6.85	427.85

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2016;

(₹ in crore)

Particulars	Carrying amount	Due in 1st year	Due in 1st to 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities						
Borrowings and interest thereon	10.06		2.78	2.68	13.24	18.70
Trade payable	194.32	194.38	-	-	-	194.38
Other financial liabilities	397.72	350.66	51.64	0.08	-	402.38
Financial guarantee contracts*	0.02	-	-	-	-	-

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at April 1, 2015;

(₹ in crore)

Particulars	Carrying amount	Due in 1st year	Due in 1st to 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities						
Trade Payables	205.51	205.57	-	-	-	205.57
Other financial liabilities	324.34	296.56	23.32	3.88	2.07	325.83

* Based on expectations at the end of the reporting period, the Group considers that it is more likely than not that such an amount will not be payable under the arrangement. The maximum amounts, the Group could be forced to settle under the arrangement for the full guaranteed amount if that amount is claimed by the counterparty to the guarantee is ₹19.28 crores (As at March 31, 2016 is ₹70.47 crores; As at March 31, 2015 is ₹152.57 crores).

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2017:

(₹ in crore)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	702.21	53.52	107.04	107.04	970.71	1,238.31
Trade receivables	62.16	61.27	0.86	0.03	0.00	62.16
Loans	171.07	204.62	8.57	9.38	13.47	236.04
Other financial assets	1,738.18	61.40	1,696.59	0.02	18.57	1776.58

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2016: (₹ in crore)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	698.94	53.52	107.04	107.04	1020.95	1,288.55
Trade receivables	59.51	59.51	-	-	-	59.51
Loans	153.66	10.10	182.67	8.18	17.28	218.23
Other financial assets	1,740.63	103.81	1,757.21	49.38	31.37	1,941.77

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at April 1, 2015: (₹ in crore)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	500.63	39.57	79.14	79.14	767.05	964.90
Trade receivables	65.87	65.87				65.87
Loans	141.32	6.07	135.54	7.80	18.82	168.23
Other financial assets	164.39	22.66	131.53	2.17	20.43	176.79

(vii) Financing facilities

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Unsecured bank overdraft facility, reviewed annually and payable at call*	150	150	-
amount used	62	10	-
amount unused	88	140	-
Total	150	150	-

* The Group had been sanctioned a term loan of ₹150.00 crores by HDFC Bank Limited for a capital outlay of ₹280.00 crores for funding the Multi Modal Logistics Park being set up in district Ludhiana vide their sanction letter dated 31.07.2015. The bank had released part disbursement of ₹62.00 crores against the sanctioned loan. The equitable mortgage has not been done till date. The Board of Directors had given consent to the bankers to peg the loan amount to ₹65.00 crores instead of ₹150.00 crores.

(x) Fair value measurements

None of the Group's financial assets and financial liabilities are measured at fair value at the end of the reporting period.

(xi) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

(₹ in crore)

Particulars		As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
		Fair value hierarchy	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount
Financial assets							
Non-current investments**	Level 2	702.21	741.7	698.94	733.60	500.63	523.72
Employee Loan including interest	Level 2	29.09	35.5	29.29	35.41	27.96	35.14
Fixed Deposits with interest	Level 2	1,651.62	1596.5	1,678.01	1489.48	117.97	117.97
Trade receivables*	Level 2	62.16	62.16	59.51	59.51	65.87	65.87
Other financial assets*	Level 2	201.18	201.18	162.90	162.90	140.39	140.39

(₹ in crore)

Particulars		As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
		Fair value hierarchy	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount
Financial Liabilities							
Borrowings	Level 2	62.43	62.89	10.06	10.39	-	-
Trade payables*	Level 2	260.01	260.01	194.32	194.32	205.51	205.51
Other financial liabilities*	Level 2	410.68	410.68	397.72	397.72	324.34	324.34

* There is no significant change in the fair value of these financial assets and financial liabilities, therefore fair value is equal to its carrying value.

** These investments include investments made in tax free bonds only.

The fair values of the financial assets and financial liabilities included in the level 2 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

NOTE 47. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

(₹ in crore)

Particulars	For the Year ended 31-Mar-17	For the Year ended 31-Mar-16	For the Year ended 1-Apr-15
a. Outstanding Letters of Credit and bank guarantees	52.37	97.20	69.64
b. Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹224.05 crore (2015-16: ₹236.77 crore; 2014-15: ₹315.31 crore)] pending in arbitration/courts pursuant to arbitration awards]	635.30	1,305.89	1390.46

Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹13.08 crore (2015-16: ₹179.86 crore; 2014-15: ₹281.28 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.

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 2014-15 and Inland Ports (ICDs/CFSS) for assessment years 2003-04 to 2014-15. In appeal, for AY 2003-04 to 2007-08 & 2009-10, deduction for Rail System has been allowed by CIT (A) and ITAT/Delhi and for AY 2011-12 to 2013-14, 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 & AY 2007-08, by ITAT, Delhi for AY 2008-09, 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 2011-12 to AY 2013-14, 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 2014-15 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 to AY 2005-06 and AY 2007-08 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 2011-12 on the issue of deduction for Rail System.

d. As per assessment orders under section 147/143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company for AY 2007-08.

e. For AY 2006-07, appeal filled 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:

(₹ in crore)

Nature of Dispute	Assessment Year	Amount
{A} Regular Assessment	2006-07	17.78
	2007-08	0.06
	2010-11	119.92
	2011-12	29.14
	2012-13	24.37
	2013-14	15.59
	2014-15	134.59
Total		341.45
{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
	2004-05	9.64
	2005-06	11.99
	2007-08	24.75
(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) For reassessment proceeding u/s 147/143(3)	2007-08	0.58
(v) On Misc. deductions allowed by CIT (A)		
	2008-09	2.67
	2009-10	0.88
	2010-11	1.16
	2011-12	136.66
Total		365.79
Total (A+B+C)		710.79

g. The company entered into contract for supply of 1320 wagons by Hindustan engineering and Industries (HEI). After the supply of 1050 wagons, the contract was terminated during FY 2004-05, for non-fulfillment of obligation on the part of HEI. The company invoked the bank guarantee of ₹5.99 crore for refund of unadjusted advance and ₹7.37 crores towards performance guarantee for non fulfillment 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 Crores 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 dated 07.03.2014

h. The Company has executed "Custodian cum Carrier Bonds" of ₹28,549.64 crore (previous year: ₹27,686.46 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. Claims lodged during the year Nil (previous year: NIL)

i. No further provision is considered necessary in respect of these matters as the company expects favourable outcome. It is not possible for the company to estimate the timing of further cash outflows, if any, in respect of these matters

j. No contingent assets and contingent gains are probable to the Group

k. During the year, the subsidiary in the Group (SIDCUL) has decided to refund ₹7.5 Crore received for construction of Road Over Bridge released under central component of ASIDE for construction of Road Over Bridge (ROB) in Uttarakhand project to Ministry of Commerce & Industry. An amount of ₹2.08 crore has been considered as contingent liability based on the letter received from Ministry of Commerce and Industry for the grant to be refunded.

l. During the year, the subsidiary in the Group (CONCOR Air) has the following contingent liabilities.

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Claims against company not acknowledged as debt			
Stamp duty (as per notice received from collector of stamp)	-	-	1.71
Interest on above stamp duty	-	-	0.17
Stamp duty (domestic agreement)	-	-	0.90
Service tax (CERA audit demand / SCN received)	3.79	2.47	-
Interest on delayed payment to MIAL	1.02	1.02	-
Sub Total	4.81	3.49	2.78
Other money for which company is contingently liable			
Licenses Fees (SACT Project)	-	3.11	-
Terminal benefits to staff posted on the basis of secondment	1.97	1.31	-
Sub Total	1.97	4.42	-
Total	6.78	7.91	2.78

m. During the year, the subsidiary in the Group (FHEL) has the following contingent liabilities.

1. Carrots were stored by M/s GAPL in FHEL's facility. M/s GAPL disputed the rental and requested for arbitration. FHEL approached arbitrator to recover rental charge and handling charge of ₹0.87 crore and M/s GAPL approached Arbitrator for claim of ₹4.59 crore on quality issues. Arbitrator awarded ₹0.87 crore in favour of FHEL and ₹0.80 crore in favour of M/s GAPL. Both approached Hon'ble High Court and filed appeal against the Arbitrator award. The case is pending in High Court, Delhi

2. A Claim of ₹0.53 crore against FHEL has been filed by the Growers of Shimla area which is under arbitration proceeding. A counter claim of ₹1.69 crore has also been filed by the Company.

3. M/s Pulkit Industries have invoked arbitration clause for 2 tender. The claim amount is ₹0.22 crore approx. The arbitration proceedings are expected to start shortly.

4. Insurance Claims of ₹0.09 crore (₹0.03 crore for transit accident of apple loaded trucks is pending with United India Insurance Company and ₹0.05 crore for transit accident of apple loaded trucks is pending with National Insurance Company).

5. An amount of ₹0.07 crore is appearing in Income Tax/TDS portal against the company TAN No. as payable on account of short deduction. However, in the opinion of the management, no amount is payable and the rectification will be got done from IT Deptt. which pertains to periods more than 3 years old.

NOTE 48. COMMITMENTS FOR EXPENDITURE

(a) Estimated amounts of contracts remaining to be executed on capital account, net of advances:

(₹ in Crores)

Particulars	For the Year ended March 31, 2017	For the Year ended March 31, 2016
In relation to joint ventures and subsidiaries	63.65	78.95
On Capital Account	782.22	1344.54
On Revenue Account	14.79	5.61

Details of capital Expenditure on enabling assets created on land not belonging to the Group are as under:

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015
Building	9.44	9.44	3.33
Railway Siding	12.42	10.93	10.93
Plant & Machinery	3.05	3.05	3.05
Electrical Fittings	2.49	2.29	2.29
Furniture	0.03	0.03	0.03
Others	0.18	0.17	0.17
Total	27.61	25.91	19.80

Out of the above capital expenditure ₹26.60 crore has already been charged to Statement of Profit & Loss.

NOTE 49. VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

(₹ in crore)

Particulars	For the Year ended March 31, 2017	For the Year ended March 31, 2016
Raw materials	-	-
Capital goods	79.24	97.11
Stores & Spares	7.08	0.62

NOTE 50. EXPENDITURE IN FOREIGN EXCHANGE

(₹ in crore)

Particulars	For the Year ended March 31, 2017	For the Year ended March 31, 2016
Travelling	0.24	0.27
Training	-	0.14
Membership & subscription	-	0.004
Consultancy Charges	0.03	0.06

Note 51. During the year, the company realised ₹12.15 crore (previous year: ₹6.57 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹2.50 crore (previous year: ₹1.20 crore) is paid/payable as custom duty, ₹8.54 crore (previous year: ₹4.37 crore) has been recognised as income and the balance of ₹1.11 crore (previous year: ₹1.00 crore) has been shown under Current Liabilities.

(a) Current liabilities include ₹0.07 crore (previous year: ₹1.89 crore) towards unutilised capital grant received for acquisition of specific fixed assets in CONCOR/business arrangements. Amount of ₹7.48 crore (previous year: ₹4.83 crore) towards capital grants utilised during the year for acquisition of fixed assets has been deducted from the gross value of fixed assets and amount of NIL (previous year: ₹8.73 crore) has been transferred to subsidiaries.

(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: NIL) towards revenue grants received & utilised during the year by offsetting the freight for the Horticulture Projects has been recognized as Rail Freight Income.

Tax provision during the year has been worked out after considering deduction of ₹250.86 crore under section 80IA of the Income Tax Act, 1961 in respect of Rail System.

Note 52. The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act") (₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016
Principal amount due to suppliers under MSMED Act at the year end.	0.98	0.35
Interest accrued and due to suppliers under MSMED Act on the above amount, unpaid at the year end.	-	-
Payment made to suppliers (other than interest) beyond the appointed date during the year	-	-
Interest paid to suppliers under section 16 of MSMED Act during the year	-	-
Interest due and payable to suppliers under MSMED Act for payments already made.	-	-
Interest accrued and not paid to suppliers under MSMED Act up to the year end.	-	-

Note: The above information has been disclosed in respect of parties which have been identified on the basis of the information available with the Company.

NOTE 53. AUDITORS REMUNERATION

(₹ in crore)

Particulars	As at March 31, 2017	As at March 31, 2016
Statutory Audit (including consolidated accounts)	0.16	0.13
Tax audit and other audits under Income Tax Act	0.04	0.07
Other Services	0.12	0.05
Out of Pocket Expenses	0.07	0.08
Total	0.39	0.33

Note : The above amount are exclusive of service tax.

NOTE 54. REMITTANCE IN FOREIGN CURRENCY FOR DIVIDEND

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

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.

Note 55. Details of Scrips, if any

Company is entitled for 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 Crores)

Particulars	As at March 31, 2017	As at March 31, 2016
Opening Balance	-	121.58
Received during the year	130.6	-
Utilisation during the year for:		
Payment of Excise Duty	-3.99	(3.93)
Payment of Custom Duty	-17.61	(22.11)
Expired during the year		(95.54)
Closing balance	109.00	-

Note 56. Works carried out by Railways/its units for the company are accounted for on the basis of correspondence / estimates/advice etc.

Note 57. India Gateway Terminal (P) Ltd. {IGTPL} is a joint venture of the Group with Dubai Port International {DPI} for setting up and managing container terminals at Cochin. Though CONCOR's share (₹88.59 crore) of accumulated losses of ₹608.46 crore (as per unaudited accounts of FY 2016-17) in IGTPL exceeds its investment (₹54.60 crore) in the JV as on 31.03.2017, no provision for diminution in the value of investment has been made, as management is making all possible efforts for its revival and is confident of its turn-around.

Note 58. In FY2016-17 an amount of ₹24.45 crores (Previous year ₹30.96 crores) was utilized on various activities undertaken including infrastructure and community development activities under CSR. The amount available for spending has been utilized on Corporate Social Responsibility (CSR) activities during the year. Some of the projects in this category are related to Creating infrastructure for Schools in the state of Odisha, Maharashtra and Chattisgarh, Solar electrification of railway stations, providing solar lights to un-electrified villages, health checkup camps, construction of toilets, skill development etc.

Note 59. In respect of JV Gateway Terminals India Private Limited, Company share is 26%. As reported previously, Tariff Authority for Major Ports notified a reduction in tariff by 44.28% to the scale of rates with effect from February 23, 2012, which is challenged by the Company before the Bombay High Court. Additionally the Company also challenged the validity of 2005 Tariff Guidelines as arbitrary and unworkable. Bombay High Court issued an ad interim order on July 2, 2012 stating: "Pending further orders the petitioners shall be permitted to charge and collect the tariff at the rates prevailing prior to impugned order dated January 19, 2012. However the petitioners shall keep the account of every such transaction and in the event of the petitioners not succeeding in the writ petition, collection of any amounts by the petitioners over and above the tariff prescribed by the impugned order, shall be subject to the further orders of this court".

Post the interim order by Bombay High Court the Company obtained legal advises confirming that the Company has a good case to succeed in the tariff matter and the pursuant to the interim order the Company can utilize the differential tariff funds collected as well as treat the same as revenue in the books of account. In an unlikely scenario if an adverse ruling is made against the Company, the 2005 Tariff guidelines contain an provision to treat the excess surplus generated to be adjusted in the future tariff setting and such practice have been accepted in the tariff orders issued by TAMP. Legal opinion also confirms that TAMP would likely permit the Company to adjust the surplus amount in the future tariff cycles.

The Ministry of Shipping also notified Guidelines for Determination of Tariffs at Major Ports, 2013 with effect from July 31,

2013 applicable to all projects to be awarded by Major Port Trusts to which MPT Act apply under BOT/BOOT or any other arrangement for private sector participation (PPP projects) for which RFP's are issued after the date of issue of these guidelines. The new set of guidelines is much better than the 2005 Tariff Guidelines which were made applicable to the Company. Post issue of 2013 Tariff Guidelines, Government Clarified that it would look into the problems faced by the existing operators and it would consider migrating them to the new guidelines

The preamble to Guidelines for Determination of Tariff for Projects at Major Ports, 2013 stated that in order to provide a level playing field in the Port sector, it has become imperative that competitive market forces may be allowed to play a greater role in determination of tariffs at major ports.

It is also legally clarified that the principles of 2013 new tariff guidelines if not extended to existing port and terminal operators would defeat the very purpose of 2013 guidelines applying the principles of level playing field. The Licence agreement entered into by the Company with JNPT enables changes in guidelines and policies prescribing tariff rates, from time to time.

In view of above developments the Company considers it appropriate to recognize the full invoice amounts as raised pursuant to the interim order of the Bombay High Court as revenue in its books during the year. The revenue share due to port authority on the differential tariff revenue invoiced by the company has been paid upon receipt of confirmation from port authority by way of a Memorandum of Understanding signed between JNPT and the Company that the port authorities would be bound by the court order.

Income from Port Services for the year includes revenues of ₹2,74,09,27,899 (Previous year ended March 31, 2016 ₹2,83,52,20,082) pertaining to differential tariff. Appropriation of income to JNPT for the year includes ₹97,31,11,632 (Previous year ended March 31, 2016 ₹1,00,65,88,186) pertaining to differential tariff. As at March 31, 2017, the Company has accounted revenue of ₹14,92,40,62,336 (as at March 31, 2016 ₹12,18,31,34,437) pertaining to differential tariff and has appropriated income to JNPT of ₹5,29,84,89,851 (as at March 31, 2016 ₹4,32,53,78,219) on the above differential tariff.

Note 60. Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements

(₹ in crore)

Name of the entity in the Group	Proportion of ownership interest as on 31.03.2017	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Container Corporation of India Limited		97.61	8,846.20	101.82	858.02	97.52	-3.14	101.85	854.88
Subsidiaries									
Indian									
1. Fresh And Healthy Enterprises Ltd. (wholly owned)	100%	(0.08)	(7.66)	(1.62)	-13.66	2.48	-0.08	(1.64)	-13.74
2. CONCOR Air Limited. (wholly owned)	100%	0.71	64.47	0.93	7.84	-	0.00	0.93	7.84
3. SIDCUL CONCOR Infra Company Ltd.(partly owned)	74%	0.81	73.78	(1.14)	(9.59)	-	0.00	(1.14)	(9.59)
4. Punjab Logistics Infrastructure Ltd.(partly owned)	51%	0.95	86.11	0.00	0.04	-	0.00	0.00	0.04
Sub Total		100.00	9,062.90	100.00	842.65	100.00	(3.22)	100.00	839.43

(₹ in crore)

Name of the entity in the Group	Proportion of ownership interest as on 31.03.2017	Net Assests, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Adjustment arising out of consolidation			(256.91)		(10.89)	-	-	(1.28)	(10.89)
Non- Controlling Interests in all Subsidiaries		1.23	108.66	(0.39)	(3.33)	-	-	(0.39)	(3.33)
Associates (Investment as per the equity method)									
Indian									
1. HALCON		0.08	6.91	0.08	0.67	-	-	0.08	0.67
Joint Ventures (Investment as per the equity method)									
Indian									
1. Star Track Terminals Pvt. Ltd.	49%	0.24	21.04	0.20	1.74	-	-	0.20	1.74
2. Albatross Inland Ports Pvt. Ltd.	49%	0.35	31.14	0.56	4.80	-	-	0.56	4.80
3. Gateway Terminals India Pvt. Ltd.	26%	2.22	195.50	1.11	9.48	(1.55)	0.05	1.12	9.53
4. India Gateway Terminal Pvt. Ltd.	14.56%	-	-	-	-	-	-	-	-
5. TCI-CONCOR Multimodal Solutions Pvt. Ltd.	49%	0.05	4.39	0.07	0.57	-	-	0.07	0.57
6. Container Gateway Limited	49%	0.00	0.01	(0.00)	(0.04)	-	-	(0.00)	(0.04)
7. Allcargo Logistics Park Pvt. Ltd.	49%	0.04	3.29	0.04	0.36	0.23	(0.01)	0.04	0.35
8. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	49%	0.18	15.63	0.23	1.99	0.20	(0.01)	0.23	1.98
9. Angul Sukinda Railway Ltd.	26%	1.99	175.51	0.61	5.23	-	-	0.62	5.23
Foreign									
1. Himalayan Terminals Pvt. Ltd.	40%	0.02	1.75	(0.07)	(0.57)	-	-	(0.07)	(0.57)
Total					852.66		(3.19)		849.47

NOTE 61. TRANSITION TO IND-AS

The effect of the company's transition to Ind AS, described in note below, is summarized in this note as follows:

- (i) Transition election
- (ii) Reconciliation of equity as previously reported under Indian GAAP to Ind-AS
- (iii) Adjustments to the statement of cash flows.

- (i) Transition election

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

Particulars	Note No.
Deemed Cost of for property, plant and equipment, investment property, and intangible assets	1
Investments in subsidiaries, joint controlled entities and associates in separate financial statements	2
Designation of previously recognised financial instruments	3
Business Combination	4
Accounting for Joint Ventures	5

1. In accordance with Ind-AS transitional provisions, the company opted to consider previous GAAP carrying value of property, plant and equipment as deemed cost on transition date.
2. In accordance with Ind-AS transitional provisions, investments in subsidiaries, joint ventures and associates are required to be measured either at cost or at fair value as per Ind AS 109. The Company has measured its investment at cost, which is the previous GAAP carrying amount at the date of transition in the entity's separate financial statements.
3. Designation of previously recognized financial instruments exemption- The Company do not have any investments in equity instruments of Companies (other than subsidiaries, joint ventures and associates) which company opted for transition option to be measured at FVOCI or at amortised cost.
4. In accordance with Ind-AS transitional provisions, the Group has elected to apply Ind-AS relating to business combinations prospectively from April 1, 2015. As such, Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward without adjustment.
5. The following Joint Ventures of the Group were accounted for using the proportionate consolidation method under previous GAAP whereas it needs to be accounted using the equity method under Ind AS :
 - a) Star Track Terminals Pvt. Ltd.
 - b) Albatross Inland Ports Pvt. Ltd.
 - c) Gateway Terminals India Pvt. Ltd.
 - d) CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
 - e) India Gateway Terminal Pvt. Ltd.
 - f) TCI CONCOR Multi Modal Solutions Pvt. Ltd. (Formerly known as Infinite Logistics Solutions Pvt. Ltd.)
 - g) Container Gateway Limited
 - h) Allcargo Logistics Park Pvt. Ltd.

- i) Angul Sukinda Railway Ltd.
- j) Himalayan Terminals Pvt. Ltd.
- k) HALCON

Therefore, as required by Ind AS 101, the Group has:-

- On the transition date, recognised investment in Joint Ventures by measuring it at the aggregate of the carrying amount of the assets and liabilities that the Group had proportionately consolidated under previous GAAP as of the transition date;
- This investment amount has been deemed to be the cost of investment at initial recognition;
- The Group has tested the investment in Joint Ventures for impairment as of the transition date; and
- After initial recognition at the transition date, the Group has accounted for Joint Ventures using the equity method in accordance with Ind AS 28

(ii) Reconciliation of equity and comprehensive income as previously reported under Indian GAAP to Ind-AS (₹ in crore)

Particulars	Note No.	As at Mar 31, 2016	As at April 1, 2015
Equity as reported under IGAAP		7,975.20	7,516.79
Ind-AS Adjustments due to-			
Guarantees issued recognized at fair value	i	2.46	2.40
Proposed dividend and related distribution tax	ii	132.15	126.72
Discounting of security deposits received	iv	0.38	0.35
Deferred tax adjustment of GAAP adjustments	x	1.50	1.44
Straight lining of lease rent expense	iii	(10.53)	(9.58)
Straight lining of lease rent income	iii	2.61	2.36
Discounting of security deposits given	iv	(2.33)	(2.01)
Recognition of loans to employees using effective interest rate	v	(1.42)	(1.67)
Premium on Bonds	vi	(0.07)	(0.05)
Reversal of depreciation	viii	0.26	0.23
Share of Joint Venture	xv	90.91	68.21
Adjustment of fees paid for increasing share capital	xi	(0.43)	(1.03)
Prior period items	xii	(0.06)	(0.09)
Amortisation of premium paid on leasehold land	xiii	(0.04)	(0.04)
Amortisation of Deferred government grant	xiv	0.03	-
Export Benefits			
Deferred Tax on Prior Period Adjustments			
Prior period deferred tax adjustments	xvi	(46.29)	(48.62)
Export Benefits		249.27	
Deferred Tax on Prior Period Adjustments		(86.27)	
Equity as reported under Ind-AS		8,307.34	7,655.41

(₹ in crore)

Particulars	Note No.	As at Mar 31, 2016
Profit as reported under IGAAP		781.78
a. Increase (decrease) in net income for:		
Discounting of security deposits received	iv	0.05
Discounting of security deposits given	iv	(0.31)
Recognition of loans to employees using effective interest rate	v	0.26
Guarantees issued recognized at fair value	i	0.05
Straight lining of lease rent expense	iii	(0.95)
Straight lining of lease rent income	iii	0.25
Premium on Bonds	vi	(0.02)
Deferred tax adjustment of GAAP adjustments	x	0.71
Reversal of depreciation	viii	0.03
Employee future benefits – actuarial gains and losses	vii	(1.91)
Share of Joint Venture	ix	20.65
Adjustment of fees paid for increasing share capital-Preliminary expenses written off	xi	0.62
Prior period expenses	xii	0.03
Amortisation of premium paid on leasehold land	xiii	-
Export Benefits		249.27
Deferred Tax on Prior Period Adjustments		(86.27)
Amortisation of Deferred government grant	xiv	0.06
Prior period deferred tax adjustments		2.30
Profit as reported under Ind AS		966.60
Comprehensive Income as reported under IGAAP		-
Increase (decrease) in othe comprehensive income for:		
Actuarial gain \ loss	vii	1.92
Deferred tax on OCI Items	vii	(0.66)
Share of OCI in joint venture	ix	(0.76)
		0.50
Comprehensive Income as reported under Ind AS		0.50
Total Comprehensive Income as reported under Ind AS		967.10

Notes:

- i. Under Ind-AS, guarantees issued are recognized at fair value at inception and measured at the higher of the amortised value or the obligation amount in case it is probable that the guarantee amount is payable. Under Indian GAAP, guarantee issued are not recognized unless it is probable that the guarantee amount is payable.
- ii. Under Ind-AS dividends payable and the associated corporate dividend tax are recorded as a liability in the year in which these are declared and approved. Under older Indian GAAP, dividends payable are recorded as a provision in the year to which they relate.
- iii. Under Ind-AS, lease rent are recognised based on straight line basis over the period of the lease including extendable period. Under older Indian GAAP, lease rent are recognised without considering the straight lining.
- iv. Under Ind-AS, security deposit are measured at fair value at inception and measured at the higher of the amortised value or the obligation amount in case it is probable that the amount is payable/receivable. Under older Indian GAAP, no such measurement at amortised cost is required.
- v. Under Ind-AS, loans and advances are initially recognized at fair value and then measured using effective interest rate as a result of which any employee cost which is the difference between market rate of interest and contractual interest rate is recognized over the usage pattern of the loan. Under older Indian GAAP such loan and advances are recognized at the contractual amount and such employee cost are not accounted for and interest cost is recognized based on the contractual interest rate.
- vi. Under Ind-AS, investment in bonds are measured at amortised cost and its related premium or interest are recognized through profit or loss. Under older Indian GAAP, the premium was added up to the cost of investments in bonds.
- vii. As per Ind-AS, Actuarial gains and losses on post- employment defined benefit plans to be recorded through OCI. Under previous Indian GAAP, Actuarial gains and losses were recognised in profit or loss.
- viii. Under Ind AS, depreciation on freehold land has been reversed.
- ix. Under previous GAAP, HALCON was classified as business arrangement and share of profit was included in the profit of the company. However, under Ind AS, HALCON has been classified as a joint venture and has been accounted for using equity method only in consolidation.
- x. Consequential deferred tax on all the above adjustments. Further, under previous GAAP, in the consolidated financial statements no adjustments were made or no additional deferred tax recognised on consolidation. Under Ind AS, deferred tax on undistributed profits of subsidiaries and joint ventures has been recognised in statement of profit and loss.
- xi. As per Ind-AS, share issue costs incurred has been adjusted on transition date. Under previous Indian GAAP, such share issue costs is recognised as preliminary expenses and has amortised it over a period of five year.
- xii. As per the Ind-AS, prior period errors are corrected retrospectively by restating the comparative amounts for prior period presented in which error occurred or if the error occurred before the earliest period presented, by restating the opening balance sheet. Accordingly, prior period items of financial year 2015-16 has been adjusted on transition date i.e. April 1, 2015. Under previous Indian GAAP, prior period items are included in the profit or loss of the period in which the error is discovered.
- xiii. As per Ind-AS, land leases where the lease term is not for the major part of economic life of land, are classified as prepayments and amortised over the period of the lease. Under previous Indian GAAP, land leases where classified as property, plant and equipment and not amortised.
- xiv. As per Ind AS, the government grant has to be recognised as a deferred liability and written off over the useful life of the assets against which the grant has been received. Under previous GAAP, government grant had been adjusted against the cost of the asset in the year when the grant had been received.
- xv. Under previous GAAP, Jointly controlled entity accounted for using proportionate consolidation method. However under Ind AS, Joint ventures have been accounted for using equity method.

- xvi. Under previous GAAP, non-controlling interests were presented in the consolidated balance sheet separately from liabilities and the equity of the parent's shareholders. Under Ind AS, non-controlling interests are presented in the consolidated balance sheet within total equity, separately from the equity attributable to the owners of the parent.

Further, under previous GAAP, the share of non-controlling interests in the profit or loss of subsidiaries is adjusted in order to arrive at the profit of the Group whereas under Ind AS, this is reflected as an allocation of the profit or loss for the period to the parent and non-controlling interests.

Analysis of cash and cash equivalents as at March 31, 2016 and as at April 1, 2015 for the purpose of statement of cash flows under Ind AS

(₹ in crore)

Particulars	As at March 31, 2016 (End of last period presented under previous GAAP)	As at April 1, 2015 (Date of transition)
Cash and cash equivalents for the purpose of statement of cash flows as per previous GAAP	2,697.57	2,955.93
Cash and cash equivalents of Joint ventures proportionately considered under previous GAAP	(1,806.25)	(231.98)
Cash and cash equivalents for the purpose of statement of cash flows as per Ind AS	891.32	2,723.95

62. Approval of financial statements

The financial statements were approved for issue by the board of directors on May 25, 2017.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

CONTAINER CORPORATION OF INDIA LIMITED

Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, comprising the consolidated Balance Sheet as at 31 March 2017, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Cash Flows Statement and the consolidated statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS 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 (including other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group, its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

The respective Board of Directors of the companies included in the Group, its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, its associates and joint ventures 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 consolidated Ind AS 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 Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS 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 thereunder.

We conducted our audit of the consolidated Ind AS financial statements 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 Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 Ind AS 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 the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS 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 state of affairs of the Company as at 31 March 2017, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

1. We draw attention to note no-59 to the consolidated Ind AS financial statements, regarding the uncertainty of outcome of the legal matter relating to tariff rates and the likely impact and adjustments, if any, required to be made to the financial statements in case an adverse ruling is made against the joint venture company i.e. M/s Gateway Terminal India Private Limited.

Our opinion is not modified in respect of above matter.

Other Matters

The comparative financial information of the Company for the year ended 31 March, 2016 and the transition date opening balance sheet as at 01 April, 2015 included in these consolidated Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) for the year ended 31 March, 2016 and 31 March, 2015 which were audited by other auditor, on which they have expressed an unmodified opinion dated 25 May, 2016 and 28 May, 2015, respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us, on which we have expressed an unmodified opinion vide our report dated 25 May, 2017. Our opinion is not modified in respect of this matter.

We did not audit the financial statements/information of 8 regions of the Holding Company included in the consolidated Ind AS financial statements of the Company whose financial statements/financial information reflect total assets of ₹2,700.23 Crores as at 31 March, 2017 and total revenues of ₹5417.78 Crores for the year ended on that date, as considered in the consolidated Ind AS financial statements. The financial statements/information of these regions have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these regions, is based solely on the report of such branch auditors' Our opinion is not modified in respect of this matter.

We did not audit the financial statements of 4 subsidiaries, whose financial statements reflect total assets of ₹640.46 Crores as of 31 March, 2017, total revenues of ₹394.64 Crores, total net loss after tax of ₹18.71 Crores, total comprehensive loss of ₹18.79 Crores and net cash outflows of ₹28.67 Crores for the year ended on that date, and financial statements of 6 joint ventures in which Group's share of net profit ₹17.19 Crores for the year ended 31 March, 2017, as considered in the consolidated Ind AS financial statements. 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 Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and joint ventures, is based solely on the reports of the other auditors'.

We did not audit the financial statements of 1 associate and 4 joint ventures in which Group's share of net profit is ₹7.78 Crores for the year ended 31 March, 2017, as considered in the consolidated Ind AS financial statements. These financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates and joint ventures and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid associates and joint ventures, is based solely on the unaudited information provided by the management.

Our opinion on the consolidated Ind AS 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 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the regions not visited by us.
 - (c) The reports on the accounts of regions of the holding company audited under section 143 (8) of the Act by branch auditors have been sent to us and have been dealt with preparing our report in the manner considered necessary by us.



- (d) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account and with the returns received from the regions not visited by us.
- (e) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.
- (f) On the basis of the written representations received from the directors of the Holding company as on 31 March 2017 taken on record by the Board of Directors of the Holding company, and the reports of the statutory auditors of its subsidiary companies, associates and joint venture companies incorporated in India, none of the directors of the Group companies, its associates and joint venture companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure A**”; and
- (h) 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. the Company has disclosed the impact of pending litigations on its financial position in its consolidated Ind AS financial statements—refer note no. 47 to the consolidated Ind AS financial statements of 31 March, 2017;
 - ii. the Company is not required to make any provision for any material foreseeable losses under any law or Indian Accounting Standard (Ind AS), on long term contracts. Also the Company is not dealing into derivatives contracts;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company; and
 - iv. the Holding Company has provided requisite disclosures in note no. 12 to the consolidated Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016. Based on audit procedures and relying on the management representation of Holding Company and reports of the other auditors, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. However as stated in note no. 12 amount aggregating to SBN ₹62,500/- have been received from transactions which were not permitted.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm’s Registration No. 003917N)

sd/-

Arun Kumar Agarwal

(Partner)

Membership. No. 082899

Place: New Delhi

Date: 25th May, 2017

Annexure - A to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors/Management of the Holding Company, its subsidiary companies, its associates and joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Holding Company, its subsidiary companies, its associates and joint ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to four (4) subsidiary companies and six (6) joint venture companies, is based on the corresponding reports of the auditors of such companies and one (1) associate and four (4) joint venture companies, is based on the certification provided by the management.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)

sd/-

Arun Kumar Agarwal

(Partner)

Membership. No. 082899

Place: New Delhi

Date: 25th May, 2017

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 FOR THE YEAR ENDED 31 MARCH 2017.

The preparation of financial statements of Container Corporation of India Limited for the year ended 31 March 2017 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 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 25 May 2017.

I, on 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 for the year ended 31 March 2017. 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 auditor's report.

**For and on the behalf of the
Comptroller & Auditor General of India**



(B. R. Mondal)

**Principal Director of Audit
Railway Commercial, New Delhi**

Place: New Delhi

Dated: 21st August, 2017

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 FOR THE YEAR ENDED 31 MARCH 2017.

The preparation of consolidated financial statements of Container Corporation of India Limited for the year ended 31 March 2017 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 25 May 2017.

I, on 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 2017. We conducted a supplementary audit of the financial statements of Fresh and Healthy Enterprises Limited, Concor Air Limited and Sidcul Concor Infra Company Limited but did not conduct supplementary audit of the financial statements of Subsidiaries and Jointly Controlled Entities (as per Annexure) for the year ended on that date. Further, section 139 (5) and 143 (6)(b) of the Act are not applicable to Himayalan Terminals Pvt. Ltd. being private entities incorporated in Foreign country under the respective laws, for appointment of their Statutory Auditor nor for the conduct of supplementary audit. Accordingly, C&AG has neither appointed the Statutory Auditors nor conducted the supplementary audit of these companies. 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 auditor's report.

**For and on the behalf of the
Comptroller & Auditor General of India**



(B. R. Mondal)

Place: New Delhi

Dated: 21st August, 2017

**Principal Director of Audit
Railway Commercial, New Delhi**

ANNEXURE

LIST OF SUBSIDIARIES, ASSOCIATE COMPANY AND JOINT VENTURES OF CONTAINER CORPORATION OF INDIA LIMITED, NEW DELHI FOR WHICH SUPPLEMENTARY AUDIT WAS NOT CONDUCTED UNDER SECTION 143 (6) (b) READ WITH SECTION 129 (4) OF THE COMPANIES ACT, 2013 FOR THE YEAR 2016-17.

Subsidiaries

1. Punjab Logistics Infrastructure Limited.

Associate Company/ Joint Ventures

1. HALCON
2. Star Track Terminals Pvt. Ltd.
3. Albatross Inland Ports Private Ltd.
4. Gateway Terminals India Private Ltd.
5. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
6. India Gateway Terminal Private Ltd.
7. TCI-CONCOR Multimodal Solutions Pvt. Ltd.
8. Container Gateway Ltd.
9. Allcargo Logistics Park Pvt. Ltd.
10. Angul Sukinda Railway Ltd.


Audit Officer

**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 of CONCOR, on the cut-off date 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 29th Annual General Meeting of the company, to be held on the 20th Day of September, 2017 at 4:00 P.M. at Auditorium, National Rail Museum, Nyaya Marg, Near Bhutan Embassy, Chankyapuri, New Delhi - 110021 and at any adjournment thereof in respect of such resolutions as are indicated below:

		Option* (Please mention no. of shares)	
		For	Against
1	Adoption of Annual Financial Statements as on March 31, 2017 (Ordinary Resolution)		
2	Confirmation of payment of Interim Dividend and Declaration of Final Dividend payable to members (Ordinary Resolution)		
3	Reappointment of Dr. P. Alli Rani, Director (Finance) (Ordinary Resolution)		
4	Reappointment of Shri S. K. Sharma, Director (Ordinary Resolution)		
5	To take note of appointment of Statutory Auditors and authorisation for their remuneration (Ordinary Resolution)		
6	Appointment of Shri V. Kalyana Rama, as Chairman and Managing Director/ CONCOR (Ordinary Resolution)		

Signed this..... day of..... 2017

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 29th 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 29th ANNUAL GENERAL MEETING of the Company held on 20th September, 2017 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 2016-17 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.

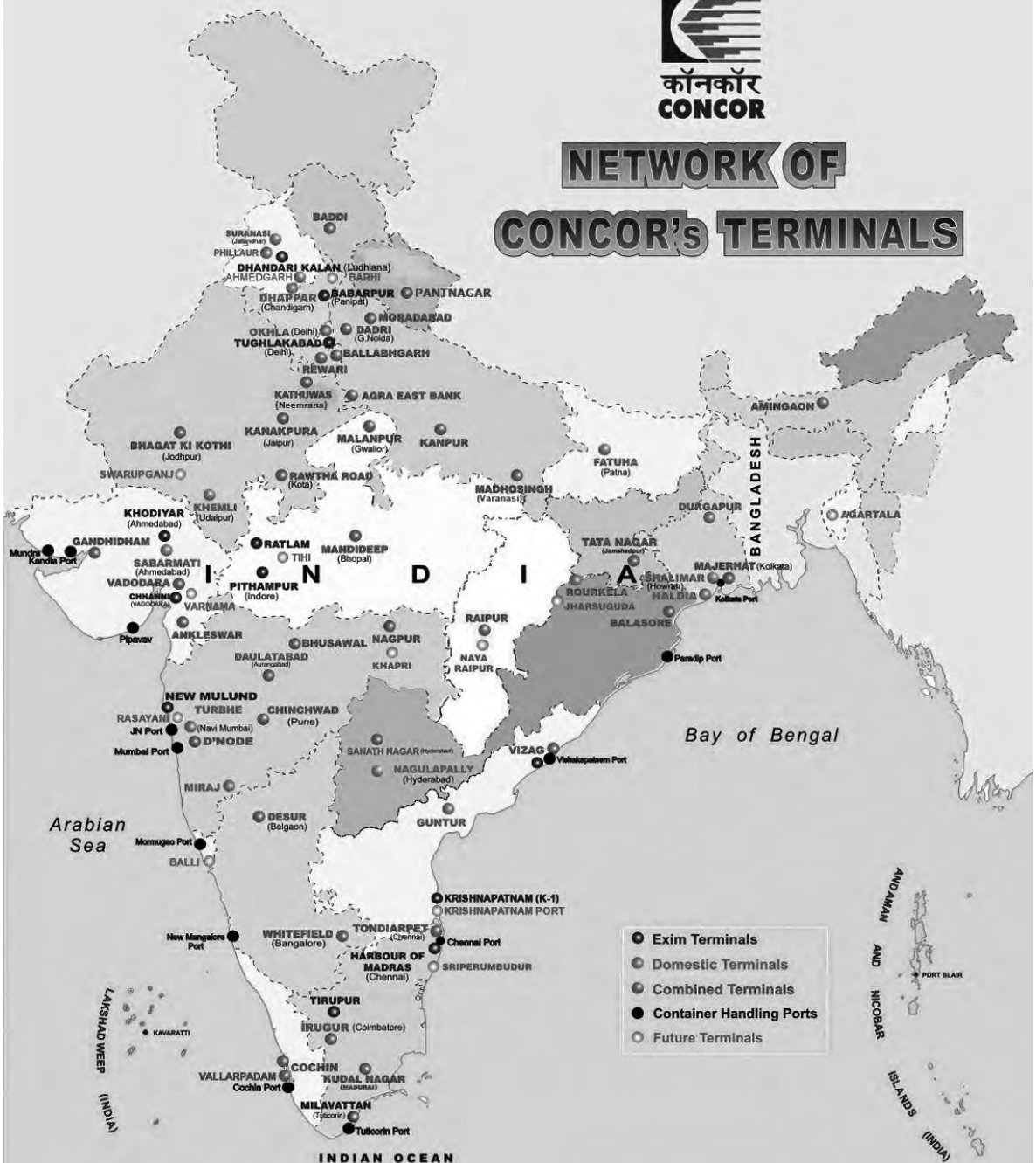
PARTICULARS FOR E-VOTING

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



NETWORK OF CONCOR'S TERMINALS



Not to scale

This is a Guide Map only. It has no correctness with State boundaries.

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
CIN:L63011DL1988GOI030915
E-mail: investorrelations@concorindia.com
Website: www.concorindia.com

Regional Offices

CENTRAL REGION

Container Corporation of India Ltd.
BPCL Building , 1 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.,
"Duckback House", 5th Floor,
41, Shakespeare Sarani,
Kolkata-700017 (W.B.)
Phone: 033-22837101/02/03/04/05
E-mail: er.ro@concorindia.com
Fax: 033-22837106

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

NORTH 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

NORTH WESTERN REGION

Container Corporation of India Ltd.,
301, B - Block, 3 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.,
8 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, 6 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.
5 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



भारतीय कंटेनर निगम लिमिटेड

(भारत सरकार का एक नवरत्न उपक्रम)

Container Corporation of India Ltd.

(A Navratna Undertaking of Government of India)

A Multi-modal Logistics Company

Reg. office: CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi-110 076

Tel.: 91-11-41673093, 94,95 & 96 Fax: 91-11-41673112

E-mail: co.pro@concorindia.com • Website: www.concorindia.com