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, परिणामोन्मुख्स 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 प्रतिस्पार्धियों 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 रूम में सामाजिक दायित्वों का निर्वहन करते हुए व्यावसायिक समुदाय के लिए सामाजिक मूल्यों में अत्यधिक वृद्धि करेंगे।"

"हम अपने कार्याकालीन कार्यो 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."

CONTENTS

10 YEARS FINANCIAL/PHYSICAL PERFORMANCE (YEAR WISE DATA)

FINANCIAL PERFORMANCE

(₹ in Crores)

S.No.	PARTICULARS	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
1	Total Income (Including other Income)	3,141.94	3,510.33	3,628.25	3,885.73	4,032.11	4,377.49	4,743.38	5,356.27	5,944.44	6,087.24
	-Operating Income	3,057.34	3,347.34	3,417.16	3,705.68	3,834.85	4,060.95	4,406.16	4,984.55	5,585.23	5,742.58
	-Other Income	84.60	162.99	211.09	180.05	197.26	316.54	337.22	371.72	359.21	344.66
2	Expenditure (Incl. increase/ decrease in stock)	2,166.11	2,455.49	2,486.10	2,744.04	2,828.60	3,037.35	3,358.59	3,882.69	4,277.30	4,661.67
3	Operating Margin (1-2)	975.83	1,054.84	1,142.15	1,141.69	1,203.51	1,340.14	1,384.79	1,473.58	1,667.14	1,425.57
4	Interest Expenses	-	-	-	-	-	-	-	-	-	-
5	Depreciation	93.58	106.34	115.91	135.10	145.23	158.49	172.71	189.33	372.69	364.60
6	Profit before Tax	882.25	948.50	1,026.24	1,006.59	1,058.28	1,181.65	1,212.08	1,284.25	1,294.45	1,060.97
7	Profit after Tax	703.82	752.21	791.20	786.69	875.95	877.88	940.03	984.76	1,047.55	786.93
8	Dividend	142.98	168.98	181.98	181.98	201.48	214.47	227.47	239.82	261.27	263.21
9	Profit & Loss Account Balance	2,273.49	2,752.78	3,251.95	3,747.47	4,301.29	4,842.12	5,422.82	6,028.53	6,574.15	6,965.60
10	General Reserve	291.35	366.15	380.28	458.95	546.54	634.33	728.33	761.81	866.57	945.26
11	Term Loan	-	-	-	-	-	-	-	-	-	-
12	Reserves & Surplus (9+10)	2,564.84	3,118.93	3,632.23	4,206.42	4,847.83	5,476.45	6,151.15	6,790.34	7,440.72	7,910.86
13	Fixed Assets (Gross Block)	2,025.33	2,244.24	2,640.95	2,988.86	3,286.15	3,503.78	3,994.43	4,469.63	5,191.77	5,613.54
14	Sundry Debtors	9.90	13.83	15.72	17.64	17.27	19.59	25.74	32.98	36.57	37.51
15	Foreign Exchange Earnings	-	-	-	-	-	-	-	-	-	-
16	Share Capital	64.99	64.99	129.98	129.98	129.98	129.98	129.98	194.97	194.97	194.97
17	Capital Employed	2,456.61	3,030.16	3,507.20	4,100.33	4,962.42	5,557.11	6,073.22	6,426.30	6,687.68	6,947.31
18	Government Investment	41.00	41.00	82.00	82.00	82.00	82.00	82.00	120.49	120.49	110.72
19	Net Worth (12+16)	2,629.83	3,183.92	3,762.21	4,336.40	4,977.81	5,606.43	6,281.13	6,985.31	7,635.69	8,105.83
20	Profit Before Tax to Capital Employed (6÷17)	0.36	0.31	0.29	0.25	0.21	0.21	0.20	0.20	0.19	0.15
21	Operating Margin to Capital Employed (3÷17)	0.40	0.35	0.33	0.28	0.24	0.24	0.23	0.23	0.25	0.21
22	Profit after Tax to Share Capital (7÷16)	10.83	11.57	6.09	6.05	6.74	6.75	7.23	5.05	5.37	4.04
23	Expenditure to Income (2÷1)	0.69	0.70	0.69	0.71	0.70	0.69	0.71	0.72	0.72	0.77
24	Number of Employees	1,080	1,134	1,176	1,129	1,147	1,164	1,198	1,324	1,335	1,332
25	Income per Employee (1÷24)	2.91	3.10	3.09	3.44	3.52	3.76	3.96	4.05	4.45	4.57
26	Foreign Exchange Earnings Per Employee (15÷24)	-	-	-	-	-	-	-	-	-	-
27	Current Ratio	2.98	3.54	3.51	4.05	5.59	5.73	5.55	5.19	4.71	4.52
28	Debt/Equity Ratio (11÷19)	-	-	-	-	-	-	-	-	-	-
29	Investments	131.70	155.36	203.08	240.54	243.96	293.10	482.16	864.03	1,154.75	1,355.00
PHYSICAL PERFORMANCE (TEUs)*											
1	International Handling	1715661	1977399	1854959	1882277	2018551	2136000	2152034	2361429	2621385	2475868
2	Domestic Handling	389605	470370	453273	538970	543746	468311	433652	507183	489371	448178
3	**Total (1+2)**	**2105266**	**2447769**	**2308232**	**2421247**	**2562297**	**2604311**	**2585686**	**2868612**	**3110756**	**2924046**

* Twenty Foot equivalent units

COMPANY INFORMATION

BOARD OF DIRECTORS

Shri Anil Kumar Gupta
Chairman & Managing Director

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

Dr. P. Alli Rani
Director (Finance)

Shri V. Kalyana Rama
Director (Projects & Services)

Shri Pradip K. Agrawal
Director (Domestic Division)

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

COMPANY SECRETARY

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

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

STATUTORY AUDITORS

M/s Kumar Vijay Gupta & Co.
New Delhi

BRANCH AUDITORS

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

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

M/s Surana Maloo & Co.
Ahmedabad

M/s Khanzode & Shenwai
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

Allahabad Bank
Andhra Bank
Axis Bank Ltd
Bank of India
Canara Bank
Central Bank of India
Corporation Bank
Citi Bank
DCB Bank Ltd
Dena Bank
HDFC Bank Ltd
ICICI Bank Ltd
IDBI Bank
Indian Bank
IndusInd Bank Ltd
Oriental Bank of Commerce
Punjab National Bank
Punjab & Sindh Bank
Ratnakar Bank Ltd
Standard Chartered Bank
State Bank of India
State Bank of Patiala
Syndicate Bank
UCO Bank
Union Bank
United Bank of India
Vijaya Bank
YES Bank Ltd

BOARD OF DIRECTORS OF CONCOR

Chairman
& Managing Director

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

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

Director
(Intl. Marketing &
Operations)

BOARD OF DIRECTORS OF CONCOR

Director
(Finance)

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

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

Director
(Projects & Services)

BOARD OF DIRECTORS OF CONCOR

Director
(Domestic Division)

Sh. 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.

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

BOARD OF DIRECTORS OF CONCOR

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.

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 : 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 : 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.

BOARD OF DIRECTORS OF CONCOR

Director

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.

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.

Director

Shri Sanjeev S. Shah is a fellow member of the Institute of Chartered Accountants of India, New Delhi. He has done B. Sc. (Bachelor of Science); CFE (Certified Fraud Examiner) from ACFE, Texas, USA; Completed training course of Information Systems Audit by the Institute of Chartered Accountants of India and also completed training course on Computer Security-Ethical Hacking by Ankit Fadia. He is Proprietor of Shah Sanjeev & Associates, Chartered Accountants, Baroda.

He is a Practicing Chartered Accountant with specialization in Mergers & Acquisitions, Financial Due Diligence, Business Acquisition strategies, Capital Markets, Corporate Finance, Institutional & Private Equity, Alternate Investments, Drafting and Vetting of Legal documents. Has handled four Public Issues (IPO) of equity Shares with good number of over subscription in the capacity of a Merchant Banker (Category IV). Has presented paper on "Virtual Learning" at II World Summit on Information Society held at Bilbao, Spain in Nov' 05 by UNITED NATIONS and was Invited to present a Paper on "Corporate Govranance" at LONDON by World Council for Corporate Governance in Sept 08.

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

LETTER FROM CHAIRMAN AND MANAGING DIRECTOR

Dear member,

Greetings !

It gives me immense pleasure to share through this letter, the achievements and highlights of your company's performance during the previous year. For the business of your company 2015-16 was a tough year as the environment for the external trade i.e. imports and exports of the country faced many challenges in this period. However, through the framework of your company's strategic vision, initiatives and well laid down plans, the management could navigate the company successfully by minimising the adverse impact of these challenges on our businesses and the company has moved towards achieving its long term sustainable growth.

Your company's major business is directly linked to the exports and imports in the country, which saw continuously decline during the year. In the year 2015-16, Indian Railways registered a marginal growth of 0.6% in originating loading of cargo, from 1,097.58 million tonnes in 2014-15 to 1,104.17 million tonnes in the current year. Originating containerized cargo transported by rail decreased from 48.84 million tonnes in 2014-15 to 46.18 million tonnes in 2015-16 reflecting a decline of 5.45%. Your company's volumes also declined from 36.19 million tonnes (74.1%) of containerised cargo to 33.40 million tonnes (72.3%). The inland penetration of containers from Ports to hinterland by rails was around 19%, which was quite less due to various trade related reasons including high haulage costs involved in rail based multimodal transportation.

In the above environment, the physical performance your company dropped to 2.92 million TEUs as compared to the 3.11 million TEUs in the year 2014-15, registering a decline of 6% over previous year. In the Exim segment, the volumes declined by 5.55% due to General EXIM trade scenario leading to heavy import export imbalances and stiff competition from Road following lacklustre availability of cargo, decline in HSD prices and rise in rail freight costs. In the domestic segment, the volumes declined by 8.42% due to low offering of manufactured goods, slump in movement of steel and other metals, and increase in rail haulage charges by coupled with corresponding reduction in diesel prices that resulted in shifting of cargo from rail to road. During the year, the company achieved a gross turnover and net profit of ₹6,087 crores and ₹787 crores respectively. The net worth of your company increased to ₹8,106 crores from ₹7,636 crores in the previous year.

Inspite of the challenging environment felt during the 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, it incurred an amount of ₹779 crores approx. toward capital expenditure on creation of new terminals, expansion of existing ones and has acquired 360 BLC wagons, etc. The company has taken major initiatives for expansion of its infrastructure and development of many MMLPs across India are on anvil and during the year MMLP at Khatuwas was inaugurated and MMLP at Pantnagar set up by its subsidiary M/s SIDCUL CONCOR Infra Company Ltd. has commenced operations. All these investments would augment substantially the handling capacity of CONCOR in the times to come.

The company has well laid down strategies to face any challenges. In order to expand its business and to be the first choice of its customer for providing logistics services, it has always laid emphasis on having alliances in the form of joint ventures with reputed players in the field, having strategic tie-ups with Government companies, State Industrial Corporations and newly emerging ports. The company is well poised to face the challenges and tap new business opportunities, including the one arising from the likely increase in container volumes due to development of Dedicated Freight Corridors (DFC) as it is developing its infrastructure along the proposed DFC routes. With the positives signals from the Governments on various policy fronts, giving priority to investment in infrastructure, particularly in the road and rail sectors and with its emphasis on make in India, it is expected that in the coming years the business environment and international trade of the country will improve substantially. Implementation of GST would give further fillip to the business of your company as it would inter-alia create an environment of ease of doing business and increase the domestic and international trade, including warehousing activities and avenues for various other value added services.

Your company has followed the best and transparent practices in doing its businesses particularly in the areas of Corporate Governance and its Social Responsibilities. In this regard, it has been following the best laid down principles in letter and spirit and has adopted transparent systems and procedures thereby creating an environment of trust among all its stakeholders. On the CSR front, the company has undertaken initiatives in the field of education/literacy enhancement, environment sustainability, health and medical care, sanitation, community development and rehabilitation measures, conservation of natural resources, infrastructure and rural development, etc. The amount committed for CSR during the year has been fully utilised by the company in which it has spent an amount of ₹30.96 crores.

In recognition of your company excellent track record as well as its performance over the years, it has bagged many awards and accolades during the year. Some of the prominent ones are ‘Star PSU of the Year award’ by Business Standard Group, ‘ET Logistic Award’ by Economics Times, in ‘Logistics Asia Expo’, CONCOR has risen in the rank ladder of Fortune 500 Indian companies, from rank 205 in 2014 to rank 190 in 2015, ranked 31 (36 in 2015) in India’s Most Profitable PSU by Fortune India, etc.

I am grateful to you for your continuous guidance and patronage in all our initiatives. I am very thankful to the company’s Board of Directors and Ministry of Railways for their valuable 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. Let me reiterate that your company is all set to achieve its laid down goals for the future for which your unwavering support would be a pillar of strength. I am confident that with the hard work and commitment of the entire CONCOR team, we would sail through all the challenges that would come in our way for reaching new heights in the future.

With best wishes,

Sd/-

Date: 09.08.2016 **(Anil Kumar Gupta)**

Place: New Delhi 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 2016.

FINANCIAL RESULTS

(₹ in crores)

Particulars	2015-16	2014-15
Income from operations	5,742.58	5585.23
Profit before depreciation & tax (PBDT)	1,425.57	1667.14
Profit before tax (PBT)	1,060.97	1294.45
Provision for tax	274.04	246.90
Profit after tax (PAT)	786.93	1047.55
Profit available for appropriations	786.93	1047.55
APPROPRIATIONS:		
Interim Dividend	155.98	155.98
Proposed Final Dividend	107.23	105.29
Corporate tax on dividend	53.58	52.62
Transfer to general reserves	78.69	104.76
Balance carried to Balance Sheet	391.45	545.62
Earnings per share (₹)	40.36	53.73

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 for the year ended on 31st March 2016 the Company is required to pay dividend @40% of its profit after tax. Therefore, taking into consideration the above Presidential directive, the Board recommends a final dividend of 55% on the paid up share capital of ₹194.97 crores. An interim dividend @ 80% has already been paid. The total dividend payment for the year 2015-16 will be ₹263.21 crores as compared to Rs.261.27 crores (excluding dividend tax) for the FY 2014-15, which is an increase of 0.74% over previous year. The dividend for the year 2015-16 works out to 33.45% of profit after tax of the company for the year.

FINANCIAL HIGHLIGHTS

The operating turnover of your company registered a growth of 2.82% during the year under review, increasing from ₹5,585.23 crores in the previous year to ₹5,742.58 crores in the current year. Total expenditure increased by 8.08% from ₹4,649.87 crores in 2014-15 to ₹5,025.64 crores in 2015-16. The profit before tax works out to ₹1,060.97 crores, lower by 18.04% over 2014-15. After making provisions for income tax, prior period/tax adjustments, the net profit available for appropriations stands at ₹786.93 crores, which is 24.88% lower than last year. This decrease in Profit After Tax (PAT) is due to decline in physical volumes on account of falling exports/imports, rising costs and competition in the business.

OPERATIONAL PERFORMANCE

The throughput of your company declined during the year 2015-16 in comparison to the year 2014-15. The segment-wise comparison is as under:

Handling at Terminals (In TEUs)	2015-16	2014-15	% age growth
Exim	24,75,868	26,21,385	-5.50%
Domestic	4,48,178	4,89,371	-8.40%
Total	**29,24,046**	**31,10,756**	**-6.00%**

As can be seen, there has been a decrease of 5.5% in EXIM and 8.4% in Domestic throughput. In terms of tonnage, also the company carried a total tonnage of 33.40 million tons in current fiscal as against 36.19 Million tons in previous fiscal (2014-15), resulting in a decline of 7.7%.

CAPITAL STRUCTURE

During the year there has been no change in the capital structure of the company and its paid up share capital stands at ₹194.97 crore. In the month of April 2015, Ministry of Railways, Government of India has transferred 6,013 equity shares to the Central Public Sector Enterprises Exchange Traded Fund (CPSE ETF) as loyalty bonus to retail investors. Further, in March, 2016, Government of India divested 5% stake in company through Offer For Sale (OFS) mechanism on recognized Stock Exchange. Through this successful OFS, Govt. has realized ₹1155 crores from sale of 97,48,710 equity shares of the company, which is an average price realization of around ₹1185 per equity share. Therefore, after disinvestment through OFS now Government's shareholding in CONCOR has reduced to 56.79% from 61.80% in the previous year and accordingly the balance shares held by public are now 43.21% of paid up share capital of CONCOR, which was 38.20% as at the end of previous year.

In order to have flexibility for any capital re-structuring in future, the directors of your company have decided to increase the authorized share capital of the company from presently Rs.200 crores (20 crores equity shares of ₹10 each) to ₹400 crores (40 crores equity shares of ₹10 each). However, this would be subject to approval of Ministry of Railways followed by approval of shareholders and others, as may be required.

LISTING AND DEMATERIALIZATION OF SHARES

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

During the year Securities & Exchange Board of India (SEBI) has issued SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 [SEBI (LODR) Regulations]. As required under the said Regulations, the company has executed revised listing agreements with Mumbai and National Stock Exchanges, where its share are listed.

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, 19,49,71,913 equity shares were in demat mode as on 31.03.2016. The market capitalization of the company was ₹24,242 crores as on 31.03.2016 (as per closing price on NSE).

CAPITAL EXPENDITURE

Capital Expenditure of ₹779.21 crores approx. were incurred mainly on development/expansion of terminals, acquisition of 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 63 Terminals in total as on 31.03.2016, of which 13 are pure EXIM Terminals, 34 are Combined Container Terminals & 16 are pure Domestic Terminals.
- On 19th March 2016, Member (Customs), Central Board of Excise & Customs, inaugurated the ICD in CONCOR's newly constructed Multi Modal Logistics Park (MMLP) located at Kathuwas, Rajasthan.
- The newly set up MMLP at Pantnagar of SCICL, a subsidiary of CONCOR with SIIDCUL commenced Domestic operations on 28.11.2015.
- In principal approval was granted for setting up of Greenfield Private Freight Terminal (PFT) at TIHI by Western Railway on 31.03.2016.
- Development of fifteen Multi Modal Logistics Parks (MMLPs) is on the anvil. This should help your Company augment its handling capacity substantially.

HIGH SPEED WAGONS, CONTAINERS AND HANDLING EQUIPMENTS

In order to strengthen and improve the service level, during the year under review 360 BLC wagons were added to the existing fleet of CONCOR owned wagons, increasing the holding of high speed wagons to 12,114. Therefore, total wagon (BLC+BLL+BFKN+BVZI) holding has gone upto 13,471 as on 31.03.2016.

As on 31.03.2016 your company has 20,944 (owned plus leased) containers and it also owns 52 Reach Stackers and 16 Gantry cranes.

INFORMATION TECHNOLOGY

Your Company continued to make progress in the field of information technology. The VSAT based network has been extended and now it covers 73 locations. The Terminal Management Systems for Domestic (DTMS), for EXIM (ETMS), ERP for finance, 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.

The electronic-filing facility of documents on the commercial system initially provided at ICD/Tughlakabad has 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 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 was implemented by making use of 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.

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

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.

STANDARDISATION/ CERTIFICATIONS

CONCOR continues to enjoy ISO 9001:2008 certification. It depicts the total commitment of your Company towards Quality Management System. Quality policy clearly provide for ensure 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. ISO Certification is available for most of the Units of your Company. Operating Procedures have been reviewed during the period under review with an aim to improve productivity and to provide cost-effective services to the Customers. 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.
- There were 38 Nos. of Terminals for which re-certification under ISO 9001:2008 Quality Standards was successfully obtained.
- As on 31.03.2016, 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 CONCOR and State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL) respectively has developed a MMLP at Pantnagar located approx. 300 mts away from Rudrapur-Haldwani State Highway and at a distance of approx. one km. from the NH-87. The facility was inaugurated by Sh. Suresh Prabhakar Prabhu, Hon'ble Minister of Railways & Sh. Harish Rawat, Hon'ble Chief Minister of Uttarakhand in the august presence of Hon'ble Minister of Women and Child Development, Smt. Maneka Gandhi on 28.11.2015. Balance works including ICD will be completed in FY 2016-17.
- Punjab Logistics Infrastructure Ltd. (PLIL), a Joint Venture Company with shareholding of 51% and 49% of CONCOR and CONWARE respectively has commenced the development of construction of a Multi Modal Logistics Hub (MMLH) located off Ludhiana – Malerkotla State Highway at a distance of approx. 20 kms. from the NH-1. Rail connectivity is planned from the single line non electrified Ludhiana - Dhuri – Jakhal section of Ambala Division of Northern Railway which is being developed as a feeder route of the Western DFC. Commissioning of Phase-I of the MMLP is expected by Nov. 2016 with Rail connectivity and all the ICD & PFT Works will be completed by 2017-18.

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

WHOLLY OWNED SUBSIDIARIES

CONCOR had incorporated M/s. Fresh & 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 FHEL, year after year despite implementation of various strategic measures, it was agreed that (a) FHEL 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, Haryana State Infrastructure and Industrial Development Corporation (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. In view of such refusal by HSIIDC, the company is evaluating various options which will be implemented in consultation and approvals, if any required from the Ministry of Railways.

FHEL has incurred Net Loss of ₹26.03 crores during year 2015-16 as against Net Loss of ₹14.47 crores of last year. As on 31.03.2016, accumulated losses of the company stood at ₹140.39 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 the Air 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 with 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 in Chattrapati 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 TERMIAL (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. CAL will undertake the operations and management of Domestic cargo at SACT. SACT is expected to be operational in shortly.

Until the SACT gets operational CAL has taken over the existing Domestic Common User Terminal of MIAL for operations w.e.f. 01.05.2013. We are handling domestic air cargo of four airlines viz; Indigo, Spicejet, Go Air and Vistara. With the commissioning of SACT Jet Airways will also offer 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 air cargo industry. The company has earned net profit of ₹15.09 crores after tax during 2015-16. The paid up equity capital of the company was ₹36.65 Crores as on 31.03.2016.

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 Corporate targets.

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 leave travel concession; residential accommodation; telephone instruments/service; marriage gifts; advances and welfare amenities.

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. We conduct both In-house and Specialised topic based trainings as per organisational and employees needs from time to time. Feedback of employees and reporting authorities is reviewed constructively and accordingly next training calendar is scheduled. 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 behaviour 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 1.5% 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. In a recent Parliamentary Committee visit to the company, the Committee was satisfied with the compliance of Government directives on this aspect.

The representation of such categories against the total strength of 1332 as on 31.03.2016 is as under:

Category	No. of Employees
Schedule Caste	196
Schedule Tribe	68
Other Backward Classes	310
Persons with Disabilities (PwDs)	23
Ex-serviceman	18

Further, the details of reserved category candidates who have been recruited/ appointed during the year 2015-16 are as under:

Category	No. of Employees
Schedule Caste	02
Schedule Tribe	Nil
Other Backward Classes	10
Persons with Disabilities (PwDs)	02
Ex-serviceman	01

Number of employees in the company, including permanent employees on the rolls of the company as on 31.03.2016 are 1332.

SPECIAL ACHIEVEMENTS

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

- 'Inland Container Depot & Rail Operator of the year (Public)' award at Northern India Multimodal Logistics Award 2016 on 11.03.2016 at Le Meridien, New Delhi.
- "Star PSU of the Year award" presented by Mr. Nandan Nilekani and Honorable Minister of Defence Mr. Manohar Parrikar on behalf of Business Standard Group on 18.02.2016 at Mumbai.
- 'ET Logistics Award' for the Inland Container Depot of the year 2014-15 for Khodiyar Terminal in North West Region by Economic Times, in the 'Logistics Asia Expo' at Gandhinagar.
- The Best Managed PSE of the year – "Impacting Economy Activity" in the IPSE awards 2015 – India's Public Sector Enterprises Awards for Excellence.
- It was felicitated for its exemplary performance in the Corporate World and awarded as the top Enterprise in Transport and Logistics sector in May 2015. Subsequently, it also bagged award under category of Indian Public Sector Enterprise under the "Transportation Services" sector for the Dun & Bradstreet PSU Awards in July 2015.
- It was honoured for "Creating Excellence in the Transport Sector" at the Dainik Bhaskar India Pride Awards 2014-15.

The award was presented by the Hon'ble Minister for Finance, Mr. Arun Jaitley in June 2015. This award is conferred upon the company for the 6th time in succession.

- Mr.Kaptan Singh Solanki, Hon'ble Governor of Haryana conferred the "Certificate of Appreciation" at the 'News Ink Legend PSU Shining Awards, 2014' on 27th April 2015 in the following categories:-
  1) As Dynamic PSU of the year for Excellence in Logistic Business Operations.
  2) As Legend PSU of the year for Business Growth.

Ranking Among PSUs / Indian Companies

- Business Standard has classified CONCOR as the best PSU during the year.
- CONCOR has risen in the rank ladder of Fortune 500 Indian companies, from rank 205 in 2014 to rank 190 in 2015.
- CMD/CONCOR has been included in the top 100 CEOs of India by Business Today (issue dated 3rd Jan 2016).
- CONCOR has been ranked 31 (36 in 2015) in India's Most Profitable PSU, by Fortune India.
- CONCOR was ranked overall 43 among various PSUs by Governance Now.
- CONCOR was Ranked 20th largest PSU (24th last year) in Business World real 500 companies in 2015 issue dated 19th October 2015. Our overall ranking in the 500 companies improved to 108 as against 148th last year.

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, reduce the power consumption and the cooling requirement.

To save power the multiple servers are also being controlled through single console instead of having the separate monitors, which save power as well as reduce cooling requirement. Most of the CRT monitors have been replaced by LCD/LED monitors, which have reduced the power requirement drastically. Most of the latest CPU/ Monitors / Printers of desktops /laptop are configured in power saving mode. To conserve 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	0.47
Import on CIF basis	
a) Stores & Spares	0.62
b) Capital Goods	97.11

RESEARCH & DEVELOPMENT (R&D)

Adhering to the MOU target for 2015-16 signed between CONCOR & Ministry of Railways, your company completed well before the scheduled date the following R&D projects:

(i) Pilot project for Digitization of official records.

(ii) Deployment of customized tank containers of mild steel for carrying non hazardous liquid cargo.

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

Implementation of Official Language Act, 1963 & Official Language Rules 1976 has been ensured in the company for the progressive use of Hindi. Individual orders to employees proficient in Hindi have been issued in terms of sub-section 10(4) rule 1976 of official language. Documents under 3(3) of Official Language Act have been issued in bilingually. Meetings of official language implementation committee were held regularly and decisions taken therein were implemented.

Hindi Pakhwada-2015 was organized from 14th September, 2015 to 28th September 2015 in which 5 competitions and 2 workshops were organized. Employees showed keen interest in the competitions. 34 employees were given cash award and certificates.

Under 'CONCOR's Rajbhasha Puraskar Yojna' 78 employees were given cash awards for their work in Hindi in FY 2014-15. Two officials were awarded with Late Dr. Shankar Dayal Singh Smiriti Praman Patra 2014 for their significant contribution towards promoting Hindi in official work.

The Office organised a "Hindi Kahani Vachan Partiyogita" under the aegis of Town Official Language Implementation Committee (PSU) Delhi on 30 November 2015 wherein 21 Officials from various PSUs participated.

The 2nd Sub Committee of Parliament on Official Language visited Regional office, Mumbai and Corporate Office, Delhi in the month of June 2015 and February 2016 respectively.

To provide assistance in official work in Hindi, a book named 'CONCOR Karyalyee Sahayeeka' was brought out.

CONCOR has enriched its library with books of reputed Hindi authors. As on 31st March, 2016, there are 1630 Hindi books in the library.

To promote original writing in Hindi and give a wide publicity of consolidated activities of the company, "Madhubhasika" a literary magazine continues to be published regularly on quarterly basis. Excellent articles published in this magazine are also suitably rewarded. It is also uploaded on the Company's website for public.

CONCOR's website is bilingual and all computers have unicode facility to work in Hindi. Leading Hindi Newspapers as well as monthly and fortnightly magazines continue to be subscribed.

VIGILANCE

Vigilance is an important tool for ensuring accountability in the organization. Vigilance Administration basks in glory by ensuring efficiency and ethics. To achieve these objectives in this year, CONCOR's Vigilance Division laid renewed emphasis on preventive and pro-active campaigns through visit to various terminals, review of procedures, training of field functionaries. It also detected a case of suspected mis-appropriation of funds.

19 Preventive / Surprise checks and 04 CTE type checks were conducted at various Regional offices /Inland Container Depots/Container Freight Stations. In addition, cases were registered / investigated on the basis of complaints and other information. Suitable penal action was taken against erring officials and contractors. An amount of ₹65.24 lakhs was recovered from various contractors/ customers during the financial year.

Further, Vigilance Division, detected a case of suspected misappropriation of funds amounting to ₹1.83 crore (approx). While the case was handed over to external agency, this led to a major overhaul of internal systems and paved way for issuance of several systems improvement circulars covering issuance of cheques through software, introduction of Document Management System, dual signatory system for cheques, etc.

On the suggestion of Vigilance Division, respective user departments have issued 09 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, Contract Management, Information Technology and Civil Works. An intensive review of internal software was undertaken in consultation with actual users and as many as 120 suggestions have already been implemented while several more are under consideration.

Vigilance Awareness Week was observed in all offices of CONCOR by undertaking various activities. In order to motivate the employees to be alert at work place, the first-ever award for "The Most Vigilant Employee of the Year" was given to Shri Radhey Shyam, Asst. Manager/ Technical/ Northern Region, during Vigilance Awareness Week 2015 in the august presence of Dr S.C Kashyap Padma Bhushan – former Secretary General, Lok Sabha.

Inter-College Debate Competition

Vigilance Division organized first-ever Inter-College Debate Competition on the topic "Can Government Alone Fight Corruption" at Hansraj College, University of Delhi during Vigilance Awareness Week 2015. Several leading colleges and universities of Delhi, NCR area participated in the debate. The event received wide acclaim from media and academic fraternity.

Inter-College Debate Competition

Interactive Session with Dr Subhash Kashyap, Padma Bhushan

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 proposes to send all documents to the shareholders viz. Notice, Audited Financial Statements, Directors' and Auditors' Report etc. henceforth in electronic form to their registered e-mail addresses.

BUSINESS RESPONSIBILITY REPORT

For describing the initiatives taken by the companies from Environmental, Social and Governance perspective, 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 has been working sensitively towards sustainable development of all its stakeholders by undertaking various welfare activities under its CSR initiatives. As per 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 it's CSR activities. The Tier-I committee is headed by Chairman & Managing Director including one Independent Director as it's member. The Tier-II committee is headed by ED(MIS & CSR) including two other senior officers & assisted by Sr. Manager (OL & CSR).

Under CONCOR's CSR policy various thrust areas have been identified which are in accordance with the provisions of Companies Act, 2013 and include health and 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 it's major projects in the area of education, health, sanitation, skill development and environment sustainability. Some of it's CSR initiatives are as under:

- Support was extended towards constructing classrooms in six schools of GANJAM District in the state of Odisha for the benefit of school children affected by cyclone. Assistance was provided to ITI Srinagar and Pantnagar Polytechnic in the State of Uttrakhand towards infrastructural development.
- Towards conservation of environment, company has taken up projects for rainwater harvesting, solar energy, etc. in association with The Energy & Resource Institute (TERI) in the state of Himachal Pradesh wherein 360 Apple growing farmers have been provided rain water harvesting tanks including various equipments like anti hail nets, power sprayers, pruners, planting material of high apple yielding varieties, etc. as well as technical training that will help them in increasing their Apple yields in the districts of Shimla & Kullu. Nearly 4,500 farmers have been benefited from all such activities.

Infrastructure development at Pantnagar Polytechnic

Construction of classrooms in schools of GANJAM, Odisha


Environment related various activities of CONCOR's CSR Project in Himachal Pradesh.

- Solar lights are being provided in the un electrified rural areas of Bhadohi , Phoolpur and Gazipur districts of Uttar Pradesh for the benefit of around 3,500 families.


Solar lights provided in Bhadohi, Uttar Pradesh

- Giving paramount importance to sanitation, the company has arranged construction of toilets for schools especially for girl children in states of Haryana, Rajasthan, Gujarat and Uttar Pradesh in association with school authorities as well as state education departments to enhance sanitation and avoid drop out of girls from schools.

Construction of toilets in different states

- Realizing the importance of providing education to girl child in society, it has provided infrastructural support to three girls inter colleges in states of Maharashtra, Gujarat and Haryana by way of constructing class rooms and toilets besides undertaking construction of a Block for a High School in Odisha.
- CONCOR is also well aware with it's responsibility of bringing the marginalized, weaker section of society into the main stream. In this direction, the dependants of Safai Kramcharis were imparted skill development training with the help of National Safai Kramchairis Finance Development Corporation (NSKFDC) wherein 143 such dependents got benefited from this activity.
- Company has been proactive towards providing better health to its' stakeholders & people residing near it's facilities. For this purpose, it has organized 72 health camps at its 24 major terminals including Tuglakabad (Delhi), Tondiyarpet (Chennai), Amingaon (Assam) and Khodiyar (Ahemdabad). All parts of the country were covered to provide preventive health care facility to its stakeholders on quarterly basis through which nearly 40,642 stakeholders have benefited. These activities have been carried out with the association of a reputed organization in the field. 6,000 near vision spectacles were distributed free of cost to beneficiaries in such camps. Company is quite concerned and sensitive towards people with disabilities and has also provided artificial assistive devices to 2,318 such persons in the camps organized at its facilities during the year of report.

Health camps at various terminals of CONCOR

- Various skill development activities such as imparting training to 2,220 OBC youths in 15 states through National Backward Classes and Finance & Development Corporation are nearing completion. CONCOR has also initiated skill development of 500 SC persons of Moradabad and Kanpur districts of Uttar Pradesh in the field of industrial electrical and embroidery. Women belonging from SC/ST/OBC communities were provided training in beauty culture for their sustainable development in society.

Beauty Culture Training

- The Company is promoting the use of clean energy by taking up solar electrification of Railway Stations of various divisions of Indian Railways. It has also adopted New Delhi and Vadodara Railway Stations for up-gradation of existing passenger's amenities by way of providing of toilets, track cleaning machines, LED lights, etc..
- Assistance to violence affected children continued in the districts of Pulvama and Poonch in the state of Jammu & Kashmir and Chandel, Churachandpur and Thamenglong districts of Manipur by supporting 600 such children pursuing their studies.
- Under Swachh Bharat Abhiyan, Company has contributed an amount of Rs. 3.50 crores to 'Swachh Bharat Kosh' set up by Govt. of India towards construction of toilets in schools. It has also contributed an amount of Rs.3.50 Crores towards cleaning of national river Ganga in 'Clean Ganga Fund' setup by Govt. of India.

Out of the funds allocated towards CSR Expenditure for FY 2015-16, an amount of ₹30.96 crores was utilized towards various CSR activities which is line with the amount budgeted for the year, including unspent amount of 5.69 crores of previous years. 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 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 including documentation and reporting. The RM structure has different risk models which help in identifying risks trend, exposure and potential impact analysis at Company level and also separately for business segments. It forms an integral part of the Company's functioning and the Board of Directors are being regularly apprised about the status of various risk elements and the mitigation plans for the same.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

CONCOR's Internal Control Systems are commensurate with its size, scale and complexity and nature of its business activities. Internal audit constitutes an important element in overall internal control systems of the company. The scope of work of the internal audit is well defined and is very exhaustive to cover all crucial functions and businesses of the company. The internal audit in the company is carried out by the independent professional firms appointed for this purpose. 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 in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with the Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is NIL, as no employee has drawn remuneration in excess of amount specified in said Rules. Further the disclosure in the board report under rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as per Annexure-E and forms part of this report.

AUDITORS

Being a Government Company, the Comptroller & Auditor General (C&AG) of India had appointed Company's Statutory and Branch/Regional Auditors for the financial year 2015-16. M/s. Kumar Vijay Gupta & Co., Chartered Accountants has been appointed as Company's Statutory Auditors for the year 2015-16. The statutory auditors were appointed by C&AG vide its letter .CA.V/COY/CENTRAL GOVERNMENT,CCIL(9)/587, dated 17.07.2015. The Statutory Auditors of the company is being paid an audit fee of ₹3,30,000/-. The Statutory Auditors have audited the Annual Financial Statements of the Company for the financial year ended 31.03.2016.

The comments of the Comptroller and Auditor General (C&AG) of India, through letter PDA/RC/RPSU/32-33/ CONCOR/2015-16/ 807, dated 20.07.2016 on the Audited Financial Statements of your Company for the financial year ended 31.03.2016 under the Companies Act, 2013 have been received. The Comments of C&AG for the financial year 2015-16 along with the Statutory Auditors Report of your company have been placed elsewhere in this Annual Report.

BOARD OF DIRECTORS

During the financial year 2015-16, ten 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 Anil Kumar Gupta, Chairman and Managing Director [DIN: 00066328]
- Shri Yash Vardhan, Director (Intl. Mktg. & Ops.) [DIN: 01842119]
- Dr. P. Alli Rani, Director (Finance) & CFO [DIN: 02305257]
- Shri Arvind Bhatnagar, Director (Domestic Division) [DIN: 03564703] (upto 30.06.2016)
- Shri V. Kalyana Rama, Director (Projects & Services) [DIN: 07201556] (w.e.f. 03.06.2015)
- Shri Pradip K. Agrawal, Director (Domestic Division) [DIN: 07557080] (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)
- Shri Sanjeev S. Shah, Independent Director [DIN: 00323163] (w.e.f. 05.04.2016)
- Shri Manoj K. Akhouri, Govt. Nominee Director [DIN: 02293829] (upto 25.04.2016)
- 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 N. Madhusudana Rao, Govt. Nominee Director (w.e.f. 16.10.2014)[DIN:06993802] (upto 07.03.2016)
- Shri Sudhir Mathur, Independent Director [DIN: 00168155] (upto 24.09.2015)
- Shri Pradeep Bhatnagar, Independent Director [DIN: 00196664] (upto 05.03.2016)
- Shri M.P. Shorawala, Independent Director [DIN: 02754082] (upto 05.03.2016)

The tenure of three years of independent directors namely Shri Sudhir Mathur, Shri Pradeep Bhatnagar and Shri M. P. Shorawala who were appointed by Ministry of Railways earlier was over on 24.09.2015, 05.03.2016 and 05.03.2016 respectively. Shri N. Madhusudana Rao and Shri Manoj K. Akhouri, part-time Government directors ceased to hold the office of director CONCOR w.e.f. 07.03.2016 and 25.04.2016 respectively as they relinquished the respective charge of duties from the post of EDTC(R) and EDTT(F), Railway Board respectively. 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, has been 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 has been 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 has been 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.

Ministry of Railways, Government of India has appointed three non-official part-time (Independent) Directors on the Board of CONCOR. These new Independent Directors are Shri Kamlesh Shivji Vikamsey, Maj. Gen. (Retd.) Raj Krishan Malhotra & Shri Sanjeev S. Shah who are appointed on the Board of CONCOR by the Board of Directors on 05.04.2016. CONCOR had already requested Ministry of Railways for appointment of four 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 Shri Anil Kumar Gupta and Dr. P. Alli Rani are liable to retire by rotation and being eligible, offer themselves for reappointment.

EVALUATION & REMUNERATION

CONCOR is a Government Company under the administrative control of Ministry of Railways. The selection procedure for 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 also 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 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 has taken note of the remuneration policy of the company and the procedure and policy for selection of the Directors, Senior Management and their remuneration.

RELATED PARTY TRANSACTIONS

The related party transactions that were entered into during the year were on an arm's length basis and were in the ordinary course of business. 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/ 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 R K & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report from the auditor is annexed as Annexure-G to this report.

The Secretarial Auditor as well as the Auditor who has given Corporate Governance Compliance certificate had observed that the company is not having adequate number of independent directors. The remarks of the directors on the same 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	1.45
		Loan recovered	12.90
		Investment made by converting loan into equity	Nil
2.	M/s Punjab Logistics Infrastructure Ltd., Subsidiary	Equity investment*	6.63

* 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 2015-16 for ₹1.45 crores is bearing interest rate of 8.51% p.a. In addition, loan recovered from M/s FHEL for ₹12.90 crores during FY 2015-16 is out of outstanding working capital loan for year 2013-14 (bearing interest rate of 9.31% p.a.) and outstanding working capital loan for year 2014-15 (bearing interest rate of 9.74% 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 level of Group General Manager & above including one external female member who is practicing advocate on records of Hon'ble Supreme Court of India. Director (Finance) is the Chairperson of the committee. The company has also amended its Conduct rules to widen the scope of acts amounting to sexual harassment as per the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013. CONCOR has 156 female employees out of total 1332 employees. The company has created a conducive work environment free from any kind of harassment.

Only one complaint was received during the FY 2015-16 which was found to be an administrative complaint.

CEO & CFO CERTIFICATION

Certificate from Shri Anil Kumar Gupta, Chairman and Managing Director and Dr. P. Alli Rani, Director (Finance) & CFO, pursuant to provisions of 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 25.05.2016 A copy of the certificate on the financial statements for the financial year ended 31st March, 2016 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 31.03.2016.

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/-

Date: 09.08.2016 **(Anil Kumar Gupta)**

Place : New Delhi Chairman & Managing Director

ADDENDUM TO THE DIRECTORS' REPORT FOR FY 2015-16

Management Replies to the Remarks in the Auditors' Report on Standalone Financial Statements for FY 2015-16

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Emphasis of Matter/ Point no. 10 of Annexure A/ Annexure B of Auditors Report	(A) Note 10 (A) II & Note no. 26.18 (g) which describes the Investment in the equity shares of subsidiary company Fresh & Healthy Enterprises Limited, has incurred net cash loss during the current year and previous year(s) and, said Company's current liabilities exceeded its current assets as on 31.03.2016. These conditions indicate the existence of material uncertainty that casts significant doubt about the company's ability to continue as going concern. FHEL has accumulated losses of ₹139.43 crore as on 31.03.2016 against the CONCOR's investment of ₹146.62 crore. Management is making all possible efforts for revival and is confident of its turn-around.	Though there are accumulated losses to the tune of ₹139.43 crore (as per audited accounts of FY 2015-16) in Fresh & Healthy Enterprises Limited (100% owned subsidiary of CONCOR) against the investment of ₹146.62 crore, no provision for diminution in the value of investment has been made as the management is making all possible efforts for an alternative business.
	(B) Note no. 26.18 (f) which describes investment of ₹54.60 crore in India Gateway Terminal (P) Ltd, though CONCOR's share (₹89.23 crore) of accumulated losses of ₹612.88 crore (as per unaudited accounts of FY 2015-16) in IGTPL exceeds its investment (₹54.60 crore) in the JV as on 31.03.2016. Management is making all possible efforts for revival and is confident of its turn-around.	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 (₹89.23 crore) in the accumulated losses of ₹612.88 crore (as per unaudited accounts of FY 2015-16) in IGTPL exceeds its investment (₹54.60 crore) in the JV as on 31.03.2016, no provision for diminution in the value of investment has been made as the management is making all possible efforts for its revival and is confident of its turn-around. The above claim is further supported with the present Net Loss data in IGTPL for FY 2015-16, which has been decreased to ₹62.55 crore from ₹89.88 crore in FY 2014-15.
	(C) Note no.26.26-The company has identified a suspected fraud against it with regard to misappropriation of funds by its officers of NWR Region during the year. The said case has been referred to Investigating Agency and the matter is under investigation as on date. The amount involved in the said suspected fraud is ₹1.83 crore. Our opinion is not modified in these matters.	The said matter is under investigation and complete details would be available only after the conclusion of the investigation process.
Point no. 1(c) of Annexure A to the Auditors Report	The title deeds of immovable properties are held in the name of the company except land in Gurgaon worth ₹49,31,031 and buildings in Chennai worth ₹3,30,00,000, Sale/ lease deeds are yet to be executed.	Regarding land at Gurgaon and building at Chennai, company is following up with the Haryana Urban Development Authority (HUDA) and Indian Railway respectively for getting the sale/lease deeds executed in its name.

Point no. 7(b) of Annexure A to the Auditors Report	According to the information and explanation given to us, there are dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute are given below:	
	- Forum where pending: Service Tax Dept. - Description: ICD-Ludhiana-Case Show cause notice no - IV(16)/FAR/CCI/LDH-III/176/04/265 dated 27.04.2005 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (Rs. in crore): 0.01 - Period: 01.05.2003 to 16.07.2003	Appeal filed by CONCOR before CESTAT has been decided by way of remand and the matter has been referred back to the original authority.
	- Forum where pending: CCE - Description: Service tax demand for DDL/ Ludhiana dated 20.04.2010 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (Rs. in crore): 0.11 - Period: 2004-05	Reply 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.
	- Forum where pending: CCE (Appeals) - Description: Excess credit utilized in provisional return for the period January 2004-March 2004 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (Rs. in crore): 0.02 - Period: January 2004-March 2004	As per the orders of Appellate Authority, the matter has been referred to the concerned assessing authority for re-assessment.
	- Forum where pending: CCE - Description: Service tax demand for DDL/ Ludhiana dated 21.10.2010 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (Rs. in crore): 0.20 - Period: 2005-06	Reply was furnished by CONCOR on 09.11.2010, but no further communication has been received from the department in this regard till date.
	- Forum where pending: Service Tax Dept. - Description: CERA SHOW CAUSE NOTICE-DL/II/ST/R-XI/LAR/CONCOR/73/2010 dated 18.10.2012 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (Rs. in crore): 103.84 - Period: 2007-08 to 2009-10	Final orders were issued on 20.10.2015 & the matter was remanded to the adjudicating authority by CESTAT.
	- Forum where pending: Service Tax Dept. - Description: Service tax-CERA show cause notice dated 06.10.2009 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (Rs. in crore): 191.77 - Period: 2003-04 to 2006-07	Reply has been furnished by CONCOR. Subsequently, personal hearings were attended on 21.09.2012 & 01.11.2012, but no further communication has been received from department in this regard till date.
	- Forum where pending: DGCEI - Description:DGCEI show cause notice dated 06.02.2015 - Nature of the Dues: Service Tax Finance Act 1994 - Amount (Rs. in crore): 497.63 - Period: Oct. 2012 to Sep 2014	Reply was furnished by CONCOR with Additional Director General (Adjudication) and hearings were attended on 30.09.2015 & 15.01.2015 along with Indian Railway Officials.

		The matter under reference is subjudice and is pending before DGCEI for consideration & determination.
	-Forum where pending: DGCEI -Description: DGCEI show cause notice dated 13.04.2016 -Nature of the Dues: Service Tax Finance Act 1994 -Amount (Rs. in crore): 5.13 -Period: Oct. 2010 to 2014-15	Reply was furnished by CONCOR with Additional Director General (Adjudication) on 16.05.2016. The matter under reference is subjudice and is pending before DGCEI, Delhi for consideration & determination.
	-Forum where pending: CIT (Appeals) -Description: Regular Assessment -Nature of the Dues: Income Tax Act, 1961 -Amount (Rs. in crore): 507.82 -Period: AY 2006-07 to 2013-14	The amount of Rs.507.82 pertains to several cases belonging to AY 2006-07 to AY 2013-14 which are pending before CIT (A)/ITAT, Delhi. The demand raised by AO in these cases have been paid/adjusted/stayed except for demand of AY 2012-13 for which company has filed application for stay and the same is pending before AO.
	-Forum where pending: Appeals preferred by Dept. -Description: Appeal -Nature of the Dues: Income Tax Act, 1961 -Amount (Rs. in crore): 331.95 -Period: AY 2003-04 to 2010-11	The amount of Rs.331.95 pertains to several cases belonging to AY 2003-04 to AY 2010-11 which are pending before ITAT, Delhi/Delhi High Court.
	-Forum where pending: CIT (Appeals) -Description: Reassessment -Nature of the Dues: Income Tax Act, 1961 -Amount (Rs. in crore): 100.14 -Period: AY 2007-08 to 2008-09	The amount of Rs.100.14 pertains to cases belonging to AY 2007-08 and AY 2008-09 which are pending before CIT (A)/ITAT, Delhi. The demand raised by AO in these cases have been paid/adjusted/stayed.

ANNEXURE-'A'

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW

Indian Railways registered a marginal growth of 0.6% in originating loading of cargo, from 1097.58 million tonnes in 2014-15 to 1104.17 million tonnes in 2015-16. Originating containerized cargo transported by rail has decreased from 48.84 million tonnes in 2014-15 to 46.18 million tonnes in 2015-16 reflecting a decline of 5.45%. 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 3.83% from 11.53 million TEUs in 2014-15 to 11.97 million TEUs in 2015-16. While Mundra Port registered a growth of 9.90%, Pipavav Port registered a decline of 11.23% in container handling in 2015-16 as compared to 2014-15. Krishnapatnam Port continued to register a healthy growth of around 30% in 2015-16 over 2014-15 in container handling. The largest container handling port of the country, JN Port recorded a marginal increase of 0.54%, from 4.47 million TEUs in 2014-15 to 4.49 million TEUs in 2015-16. In value terms, total exports of the country declined by 15.9% from 310.3 billion dollars in 2014-15 to 261.1 billion dollars in 2015-16. Imports of the country experienced a decline of 15.3% from 448 billion dollars in 2014-15 to 379.6 billion dollars in 2015-16. The steep drop in exports for CONCOR in agricultural commodities like rice, wheat, de-oiled cake and guar gum had a huge impact on our financials. The main reason for the drop in agricultural commodities was the crash in global commodity prices besides extensive crop damage from unseasonal rain and hail storms in large parts of north, west and central India. The end of a decade long commodity boom hit Indian farm exports hard. India's farm exports had surged almost six folds from 7.5 billion dollars to 43.25 billion dollars between 2003-04 and 2013-14. They fell to 39 billion dollars in 2014-15 and further to 32.5 billion dollars during 2015-16. That translates into a decline of 10.7 billion dollars or roughly Rs. 49000 crores if we compare 2015-16 to 2013-14.

In the above mentioned external business environment, your Company was also affected and was able to carry 33.40 million tonnes (72.3%) of containerized cargo by rail during FY 2015-16, down from 36.19 million tonnes (74.1%) carried in 2014-15. Your Company achieved throughput of 2.92 million TEUs in FY 2015-16 which was down by 6% from 3.11 million TEUs achieved in 2014-15. Your Company also continued to place great emphasis on providing total logistics solutions to its customers by expanding the business in all segments of transport value chain, both in EXIM and Domestic sector. Emphasis was also on optimal utilization of infrastructure with complete cost control, combined with strategy on expansion into other segments of value chain with overall objective of making logistics services effective, efficient and competitive. At the same time, your company continued with its plan for setting-up of Multi-Modal Logistics Parks (MMLPs) for providing seamless connectivity and one stop solution to its customers. During the year, your Company was successful in commissioning MMLPs at Kathuwas and Pantnagar (through its JV Company M/s SIDCUL CONCOR Infrastructure Company Limited) and a new ICD at Baddi, Himachal Pradesh.

EXIM & DOMESTIC BUSINESS

During 2015-16, the EXIM container traffic handled at major ports and the private ports of Mundra, Pipavav and Krishnapatnam Port increased by 3.83% as compared to 2014-15. Your company recorded a decline of 5.55% in EXIM handling from 2.62 million TEUs in 2014-15 to 2.47 million TEUs in 2015-16.

In terms of tonnage, the decrease in EXIM originating loading was 7.4% from 29.42 million tonnes in 2014-15 to 27.24 million tonnes in 2015-16. 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.

The total traffic handled in domestic segment was 448,178 TEUs in 2015-16 as against 489,371 TEUs in 2014-15 i.e. a decrease of 8.42 %. In terms of tonnage, the decrease in domestic originating loading was 9% from 6.77 million tonnes in 2014-15 to 6.16 million tonnes in 2015-16. During the same period, domestic containerized loading of Indian Railways experienced a decline of 13.62% from 10.50 million tonnes in 2014-15 to 9.07 million tonnes in 2015-16. Therefore, our market share increased in domestic business from 64.47% in 2014-15 to 67.91% in 2015-16. The primary reason for reduction in domestic business was increase in rail haulage charges by Indian Railways coupled with corresponding reduction in diesel prices that resulted in shifting of cargo from rail to road.

Despite the circumstances mentioned above, your company has 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 achieve 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. A comprehensive delegation of power exists for smooth decision making. In order to ensure that all checks and balances are in place and all internal control systems are in order, regular and exhaustive internal audits are conducted by experienced firms of Chartered Accountants in close co-ordination with company's own internal audit Department. A well defined internal control framework has been developed identifying key controls and audit firms certify the appropriateness of internal controls. Internal audit firms directly report to the Management at higher level. Reports of the auditors are reviewed, compliances are ensured and the reports along with the compliances are put up to Audit & Ethics committee periodically.

SECURED AND UNSECURED LOANS

No secured and unsecured loans were taken during FY 2015-16.

FIXED ASSETS

(₹ in crores)

Year ended March 31	2016	2015	% age Growth
Original Cost of Assets	5613.54	5191.77	8.12
Less Accumulated Depreciation	2302.30	1949.92	18.07
NET FIXED ASSETS	3311.24	3,241.85	2.14

An amount to the tune of ₹436.40 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 360 BLC wagons were added to the existing fleet of CONCOR owned wagons, increasing the holding of High Speed Wagons to 12,114. Total wagons (BLC+BLL+BFKN+BVZI) holding has gone upto 13,471 as on 31.03.2016.

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 0.70% 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 2.82% over FY2014-15. Between the two business segments i.e. EXIM & Domestic, EXIM segment contributes the major share of freight revenues. The drop was on account of lower volumes and due to (i) steep increase in haulage charges, (ii) change in service tax rules, (iii) rail reduction in diesel prices, (iv) wash out of rail tracks towards Mundra & Pipavav, (v) agitation for reservation resulting in rail rook and (vi) sluggish global economy.

EXPENSES

Terminal and other service expenses have increased by 9.91% over FY2014-15. The increase in direct expenses in the current year is due to (i) steep increase in haulage charges, (ii) absorption of service tax in case of domestic traffic and (iii) increase in running of empty flat wagons due to imbalance in traffic.

OTHER EXPENSES

The other expenses have increased by 2.84% over FY 2014-15.

EMPLOYEE REMUNERATION

The employee cost has decreased by 2.56% over FY 2014-15 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 ₹9,820.10 lakhs which has shown a increase of 388.08% over the previous year.

TAXATION

Current and deferred income tax provision for the year have been made in accordance with the provisions contained in Income Tax Act, 1961 and Accounting Standard 22, “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India (ICAI). Accordingly, current and deferred income tax provisions have been worked out as ₹284.03 crores and ₹(10.26) crores respectively.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

Review & rationalisation of HR polices in line with the organisational requirements is a continuous process in CONCOR. We strive for maximum good of maximum number. CONCOR recruits fresh graduates & experienced professionals both from different modes of recruitment for CONCOR & its subsidiaries. Welfare measures also include comprehensive medical facilities at discounted rates with nominated Hospitals for both indoor & outdoor treatments of employees. PRMS has also been extended with wider scope of coverage to superannuated employees. House Building Advance at minimum interest rates (7.5% -Simple Interest) which is further lowered by 50% after 10 years of continuous service. Interest free Multipurpose Advance, Computer Advance, and first Vehicle Advance.

Representation & Conducting the organisation matters before various authorities judicial, qausi–judicial etc. with a view to safeguard the interest of the organisation.

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

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 298 rakes including 264 high speed rakes (239+25, BLC+BLL rakes) as on 31.03.2016.
- 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 27 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 virtually all container handling ports in India having forged good working partnerships with these ports.

- Strong financials of the Company with a healthy track record. The company has a net worth of ₹8,092.29 crores.
- 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 11 operating Joint Venture Companies (JVCs) including two JVCs for Port Terminal Operations at JN Port (Mumbai) and Vallarpadam.
- Has a large fleet of over 20,000 owned/leased containers for domestic traffic. The Company has procured 9830 containers in the last four financial years and is in the process of acquiring more containers.
- Customized software applications for both EXIM and Domestic segments with internet based customer interface & full EDI connectivity with Customs & Indian Railways.
- 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 flows 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.
- Non availability of any nominated traffic from government agencies unlike other PSUs where this is a norm. CONCOR is the only Railway PSU which actually brings in business for its parent Ministry by competing in the open market. Other PSUs such as RITES, IRCON, RVNL etc are having the benefit of being awarded contracts by Railways on nomination basis.
- Overdependence on EXIM traffic & resultant exposure to vagaries of international business/trade trends.

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 equipment, 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.

The overall prospects of growth of the business of your company are impacted by various factors including the environment in which it operates. The growth of the port throughput, though picking up marginally in 2015-16 as compared to the last years, has not resulted in commensurate volume growth of hinterland traffic due to overdependence on some special rail corridors for Exim Business which some time are blocked due to washouts, rail rook agitations etc. Further, the improved road infrastructure in the country coupled with falling diesel prices is facilitating direct road transfers of both Exim and domestic cargo with competitive transit times and costs, despite the environmental and energy advantages associated with rail transport.

Despite all these constraints, your company is well poised to tap the new business opportunities arising from potential Growth in EXIM container volumes, and the likely increase in container traffic due to development of dedicated freight corridors. Accordingly, it has already taken lead in developing Logistics Parks along the upcoming 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 and the expectations of good monsoon's 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 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 development of DMIC/DFC, and the large number of Industrial Parks, SEZs etc by State Governments offers your company the excellent opportunity for adorning the role of Logistics Partner for the states/industrial estates through arrangements of mutual benefits. Already, a lot of ground has been covered by your company towards this which will pave the way for future creation of requisite capacities, hence becoming a magnet for development of industry in consonance with the infrastructure being developed by the company. The development of Logistics facilities all along Western DFC will endow CONCOR with opportunity to cash in on double stack traffic moving to and fro the ports. This will have the advantage of increasing the volumes while at the same time reducing waiting time of boxes in Ports and hinterland terminals – which should encourage Shipping Lines to move more of their boxes in/from hinterland. This is already getting demonstrated by setting up of Kathuwas facility in Rajasthan.

Further, the development of many private ports and their inherent need to tie up with a big player like CONCOR for marketing effectively the services of the Port will be explored. Similarly, large numbers of SEZs & Industrial Estates are being set up by State Govts. who are also looking for partners to set up rail handling terminals is expected to further boost Domestic and Exim Containerization.

FUTURE OUTLOOK

For 2016-17, your company is determined to achieve higher growth rates both in EXIM as well as Domestic segments with the economic scenario picking up this year. The withdrawal of the Port Congestion Surcharge, changes Service Tax regulations and the forecast of good monsoon will definitely boost the volumes.

For EXIM segment, improvement in external demand for Indian exports will help address imbalance issues, hence leading to increased hinterland penetrations. Double stack movement from the fast growing North Western ports especially with the commissioning of our MMLP at Kathuwas will help increase the rail coefficient of container movement and attract more light weight cargo from the road sector and hence benefit your company.

It is also proposed to generate higher incomes from value added activities such as specialized warehousing, packaging, invoicing etc.

Such innovative business solutions and initiatives will consolidate CONCOR's position as the Market leader in the field of logistics, having more than 70% share of the market share. It will build up on the existing infrastructure and strengths of CONCOR and further give it the early bird advantage in these areas, thus further expanding its business horizons

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.
- Introduction of Double Stack Long Haul Trains and development of Rail Transshipment Hubs (RTH).
- Increase in revenue by diversification and product differentiation.
- To venture internationally
- Further Diversification into the Air Cargo Business
- Providing innovative 3PL/4PL solutions to the customers
- Exploring avenues of NVOCC/OSV Logistics/Coastal Shipping/Inland Waterways/Port Operations
- More extensive and innovative use of technology in various activities especially for minimizing transaction costs, such as by way of e-transactions.
- Strategic CSR – as a means of payback to the society while at the same time ensuring all inclusive growth of your company's internal and external stakeholders which should benefit Company by way of improved stakeholder commitment.

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

Sd/-
(Anil Kumar Gupta)
Chairman and Managing Director

Date: 09.08.2016
Place: New Delhi

ANNEXURE-'B'

CORPORATE GOVERNANCE

CONCOR 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.

CORPORATE PHILOSOPHY

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

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

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

Corporate Governance in the company has been strengthened by formulating and implementing policies viz. Code of Conduct for Board Members and Senior Management 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 shareholders of the company. CONCOR is headed by an Executive Chairman and Managing Director.

All Part-time Non-official (Independent) Directors have adequate qualifications, expertise and experience which enable them to contribute effectively to the management of the Company. 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 and CSR Committee. In terms of SEBI (LODR) Regulations the Audit & Ethics Committee and Nomination & Remuneration Committee are chaired by an Independent Director.

Pursuant to Section 2(45) of the Companies Act, 2013 CONCOR is a Government Company as 56.79% 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.

As on 31.03.2016, 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 are not 50% of the total strength of the Board. As against the requirement of seven independent Directors at the beginning of the year 2015-16, it had only three such directors. During the year, tenure of one independent director Shri Sudhir Mathur ended on 24.09.2015 and the tenure of remaining two independent directors Shri Pradeep Bhatnagar and Shri M.P. Shorawala was over on 05.03.2016.

The Company has repeatedly requested the Ministry of Railways, Government of India, for appointment of requisite number of independent directors on its Board. Ministry of Railways has now appointed three independent directors namely Shri Kamlesh Shivji Vikamsey, Major. Gen. (Retd.) Raj Krishan Malhotra and Shri Sanjeev S. Shah on the Board of the Company for a period of three years. Four posts of independent directors are yet to be filled which are under process with the Ministry of Railways. With regards to the board structure, after appointment of remaining four 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. All the meeting dates for Board and its Committees are usually finalized in consultation with all Directors concerned in order to ensure full presence in the meeting. The Agenda notes are given to the Directors well in advance for the meetings of the Board and Committees thereof. In case of urgency sometimes, resolutions are also passed by circulation, which are later noted in the next Board meeting. The Chairman & Managing Director and other members of the Board are free to recommend inclusion of any matter in the Agenda for discussion in the Meeting of the Board. Whenever required the departmental heads/senior management officials/experts are also called to provide additional inputs or give presentations on the matters being discussed in the meetings of the Board/ Committee of the Board. The Meetings of the Board of Directors are normally held at Registered Office of the Company. The Board meets at least once in a quarter to review the quarterly results and other items on the agenda. Additional meetings are 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. 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 is a director.

As on 31st March, 2016, the Board of Directors of the Company consists of five Executive functional Directors, including a Chairman and Managing Director and one women Director, and one part-time Director (Government Nominee).

The Board met 10 (Ten) times, on the dates mentioned below, for transacting business during the financial year 2014-15:

Board Meeting No.	Board Meeting Dates
171	13.05.2015
172	28.05.2015
173	03.06.2015
174	22.07.2015
175	10.08.2015
176	04.09.2015
177	20.10.2015
178	16.12.2015
179	25.01.2015
180	29.02.2016

The Composition of Directors, attendance at the Board Meetings during the year 2015-16 and the last Annual General Meeting and the number of other directorships, Chairmanships and committee memberships (as provided) 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	Attended		Membership	Chairmanship	Directorship	Chairmanship
(I) Executive Chairman/ Directors									
1.	Chairman and Managing Director	Shri Anil Kumar Gupta (DIN:00066328)	10	9	Yes	Nil	Nil	Three	Two
2.	Director (Intl. Marketing & Ops.)	Shri Yash Vardhan (DIN:01842119)	10	10	Yes	Two	Nil	Five	One
3.	Director (Finance)	Dr. P. Alli Rani (DIN:02305257)	10	9	Yes	Nine	Two	Six	Two
4.	Director (Domestic)	Shri Arvind Bhatnagar (DIN:03564703)	10	10	Yes	One	Nil	Four	Nil
5.	Director (Projects & Services)	Shri V. Kalyana Rama$ (DIN: 07201556)	10	10	Yes	Two	Nil	Two	Nil
(II) Part-Time Govt. Directors {Ministry of Railways(MoR)}									
6.	Director {Exe.Dir.TT(F), MoR}	Shri Manoj K. Akhouri (DIN:02293829)#	10	8	Yes	Nil	Nil	Two	Nil
7.	Director {Exe.Dir.TC(R), MoR}	Shri N. Madhusudana Rao## (DIN:06993802)	10	8	Yes	Nil	Nil	Nil	Nil
8.	Director {Exe.Dir.TC(R), MoR}	Shri S.K. Sharma@ (DIN: 07522844)	N.A.	N.A.	N.A.	Nil	Nil	Nil	Nil
(III) Part – time Non- Official Directors (Independent)									
9.	Director	Shri Sudhir Mathur* (DIN:00168155)	6	6	Yes	Two	One	One	Nil
10.	Director	Shri Pradeep Bhatnagar ** (DIN:00196664)	10	9	Yes	One	One	One	Nil
11.	Director	Shri M. P. Shorawala** (DIN:02754082)	10	10	Yes	Five	Nil	Four	Nil
12.	Director	Shri Kamlesh Shivji Vikamsey^ (DIN: 00059620)	N.A.	N.A.	N.A.	Seven	One	Seven	Nil
13.	Director	Maj. Gen. (Retd.) Raj Krishan Malhotra^ (DIN: 07483272)	N.A.	N.A.	N.A.	Ten	Six	Four	Nil
14.	Director	Shri Sanjeev S. Shah^ (DIN: 00323163)	N.A.	N.A.	N.A.	Seven	Four	Five	Nil

! Held and attended during their period of Directorship during 2015-16.

$ Appointed w.e.f. 03.06.2015.

Tenure was upto 25.04.2016

Tenure was upto 07.03.2016.
@ Appointed w.e.f. 22.05.2016.
* Tenure was upto 24.09.2015
** Tenure was upto 05.03.2016
^ Appointed w.e.f. 05.04.2016.

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 16.12.2015 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, Listing Agreement, including the board processes, the efficacy and quality of information being made available to Board, compliance of laws, training of Directors, etc. In addition, 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 before 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 Committees 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 examine and provide inputs on HR policies and initiatives of the Company besides finalization of the annual variable pay and policy for its distribution across the Executives and Non-unionized Supervisors. During the year, two meetings of Nomination and Remuneration Committee were held on 16.12.2015 and 25.01.2016 which were attended by all the members of the committee. The membership of this committee is as under:

Name of the Directors	Position
Shri Pradeep Bhatnagar	Chairman, (Upto 05.03.2016)
Shri M.P. Shorawala	Member, (Upto 05.03.2016)
Shri Manoj K. Akhouri	Member (upto 25.04.2016)
Maj. Gen. (Retd.) Raj Krishan Malhotra	Member (w.e.f. 05.04.2016)
Shri Sanjeev S. Shah	Member (w.e.f. 05.04.2016)
Shri S.K. Sharma	Member (w.e.f. 22.05.2016)

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 2015-16 are as under:

(Figures in ₹ Lakhs)

Name of the Director	Salary & Allowances	Perquisites	Contribution to PF & Benefits	Total
Shri Anil Kumar Gupta, Chairman & Managing Director	41.72	2.55	5.84	50.11
Shri Yash Vardhan, Director (Int. Marketing & Operations)	35.17	2.06	2.94	40.17
Dr. P. Alli Rani, Director (Finance)	28.86	1.94	2.79	33.59
Shri Arvind Bhatnagar, Director (Domestic Division)	28.02	1.60	2.72	32.34
Shri V. Kalyana Rama, Director (Projects & Services)#	20.19	0.88	3.68	24.75

#w.e.f. 03.06.2015.

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

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

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

Name of the Directors	(Figures in ₹ Lakhs*)
Shri Sudhir Mathur	2.00
Shri Pradeep Bhatnagar	4.00
Shri M. P. Shorawala	3.80

*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 are independent/Govt. nominee Directors. The Audit & Ethics Committee met four times during the financial year 2015-16 on 27.05.2015, 21.07.2015, 20.10.2015 and 19.01.2016. The necessary quorum was present for all the meetings of this Committee. During the year, the Audit & Ethics Committee of the company comprises of the following Directors :

Shri Sudhir Mathur, Independent Director	-	Chairman (upto 24.9.15)
Shri M. P. Shorawala, Independent Director	-	Member (upto 05.03.2016)
Shri Pradeep Bhatnagar, Independent Director	-	Member/Chairman (upto 05.03.2016)
Shri Manoj K. Akhouri, Govt. Nominee Director	-	Member (w.e.f. 20.10.2015)

As the tenure of remaining two independent Directors namely Shri Pradeep Bhatnagar & Shri M.P. Shorawala was got over on 05.03.2016 and three new independent Directors were appointed on the Board of the Company w.e.f. 05.04.2016, the Audit & Ethics Committee was re-constituted and its membership now is as under:

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

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

Name of Members	No. of Meetings	
	Held*	Attended
Shri Sudhir Mathur, Independent Director	2	2
Shri M.P. Shorawala, Independent Director	4	4
Shri Pradeep Bhatnagar, Independent Director	4	4
Shri Manoj K. Akhouri, Govt. nominee Director	1	1

* During their tenure as members of the committee

The terms of reference of the Audit and Ethics committee are in accordance with the Companies Act, 2013, the guidelines set out in 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 head of Finance, representative of Statutory Auditors, representative of Internal Auditors and others at its meetings.

STAKEHOLDERS'/SHAREHOLDERS' RELATIONSHIP COMMITTEE

CONCOR had a Stakeholders' Relationship Committee which in compliance with the provision of section 178 of

Companies Act, 2013 and SEBI (LODR) Regulations. As on 31.03.2016 it comprises of:

Executive Director TT (F), Railway Board / Director nominated by Ministry of Railways	-	Member (upto 25.4.16)
Director (Finance) / CONCOR	-	Member
Director (Intl. Marketing & Operations) / CONCOR	-	Member

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

The Committee periodically reviews the status of shareholders grievances and redressal of the same. The Committee met two times in 2015-16 on 16.12.2015 and 25.01.2016 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 04.09.2015.

Group General Manager (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 2015-16.

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

SHARE TRANSFER COMMITTEE & SYSTEM

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

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

The trading of shares of CONCOR is in compulsory demat form. The Company has appointed M/s. Beetal Financial & Computer Services (P) Ltd. as Registrar and Share Transfer Agents(R&TA), to effect the transfer of shares, depository connectivity and other related work. No request received, for transfer in respect of shares in physical mode during the financial year 2015-16, is pending.

CORPORATE SOCIAL RESPONSIBILTY AND SUSTAINABILITY (CSR & S) :

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

Shri Anil Kumar Gupta, Chairman & Managing Director	-	Member/Chairman
Shri Arvind Bhatnagar, Director (Domestic Division)	-	Member (upto 30.06.2016)
Shri Sudhir Mathur, Independent Director	-	Member (upto 24.09.2015)
Shri Pradeep Bhatnagar, Independent Director	-	Member (w.e.f. 20.10.2015 and upto 05.03.2016)
Shri Kamlesh Shivji Vikamsey, Independent Director	-	Member, w.e.f. 05.04.2016
Shri P.K. Agrawal, Director (Domestic Division)	-	Member (w.e.f 01.07.2016)

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 12.05.2015, 22.07.2015, 20.10.2015. and 25.01.2016 to transact various businesses. All members of the committee have attended these meetings held during the year. After the applicability of provisions of the Companies Act, 2013 the Company has revised its CSR policy. The Committee inter-alia formulates & recommends to the Board the CSR policy & expenditure to be incurred on CSR activities and monitor the policy/activities from time to time. This Committee assists the Board in taking decisions on CSR&S related policies/activities and periodically submits reports to the Board of Directors for information, consideration and necessary directions and comply with the other regulatory requirements and Govt. Guidelines in this regard.

Tier-II Committee is a below board level committee of Senior Executives of the company headed by 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 RMC of the company comprises of:

1. Shri Yash Vardhan, Director (International Mktg. & Operations)
2. Shri Arvind Bhatnagar, Director (Domestic Division) (upto 30.06.2016)
3. Shri P.K. Agrawal, Director (Domestic Division) w.e.f. 01.07.2016
4. Shri Anurag Mathur, Executive Director (MIS & CSR)

The committee furnishes its report to the Audit & Ethics Committee and the Board of Directors on a quarterly basis.

GENERAL BODY MEETINGS

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

AGM Date	Location	Time
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.
27.08.2013	Auditorium National Railway Museum, Nyaya Marg, Near Bhutan Embassy, Chanakyapuri, New Delhi- 110021.	4.00 p.m.

During the year 2014-15, the shareholders have passed a special resolution through Postal ballot route to increase the Shareholding limit for Foreign Institutional Investors (FIIs) from 30% to 34% of the paid-up capital of your company. The increase in this shareholding limit of FIIs in CONCOR was notified by RBI on 05.03.2015. The postal ballot was scrutinized/conducted by Shri D.P. Gupta, Practicing Company Secretary and in the said postal ballot 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 Anil Kumar Gupta, Chairman & Managing Director and Dr. P. Alli Rani, Director (Finance) and CFO was placed before the Board of Directors in its 182nd meeting held on 25.05.2016 while consideration of the Annual Financial Statements of the company for the financial year ended on 31.03.2016.

(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 declare 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 31.03.2016. The said Code of Conduct is available on the website of the Company at http://www.concorindia.co.in/Code_of_conduct.pdf.

(iv) Your company has filed report on Corporate Governance in specified format(s) to Stock Exchanges, Ministry of Railways & DPE within the stipulated time provided for the same.

(v) Pursuant to Section 177 of the Companies Act, 2013 and the 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 victimisation of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit & Ethics Committee in appropriate or exceptional cases. In this matter, the company affirms that no personnel have been denied access to the Audit & Ethics Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at http://www.concorindia.co.in/WhistleBlowerPolicy.pdf.

(vi) In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992, (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Policy for Prohibition of Insider Trading for Directors and specified employees of the Company. This policy also provides for periodical disclosures from designated employees as well as pre-clearance of transactions by such persons. The said Policy has been hosted on the website of the Company at http://www.concorindia.co.in/CONCOR_INSIDER_TRADING_DISCLOSURE_RULES.pdf.

(vii) The company has laid down procedure to apprise the Audit & Ethics Committee and the Board about the risk assessment and mitigation plans and procedure of the company. The same are reviewed by them to ensure that the integrated risks are managed through a properly defined framework and reported from time to time.

(viii) The company has systems in place for monitoring statutory and procedural compliances. The Board is reported the status of the same so as to ensure proper compliances of all laws applicable to the company.

(ix) No item of expenditure has been debited in books of accounts, which are not for the purposes of the business and no expenses, which are personal in nature, have been incurred for the Board of Directors and top Management.

(x) The company has not entered into any material financial or commercial transactions with the directors or the management or their relatives or the companies and firms, etc., in which they are either directly or through their relatives interested as directors and/or partners. Further, the transactions with related parties are in the ordinary course of business and at arm's length and the disclosure of the same has been made as per requirements of relevant Accounting Standards in Notes to the Financial Statements of the Company.

(xi) Your company nominates its representatives on the Boards of its joint ventures and subsidiary companies and monitors the performance of such companies periodically. In terms of 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.

(xii) 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.

(xiii) 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.co.in/CONCOR_Policy_MRPT.pdf.

(xiv) The Board members, based on their requirements, attended various seminars, conferences, training programmes from time to time. Further, as per the requirement of Corporate Governance Guidelines issued by Department of Public Enterprises (DPE), for imparting training to directors, the company takes initiatives and they are being nominated on training programmes organized by DPE, SCOPE and other reputed agencies from time to time. The Company has conducted the familiarisation program for its Independent Directors during the year. Company's policy in this regard has been hosted on its website at http://concorindia.co.in/Policy%20on%20Familarisation%20program.pdf. The particulars of training imparted to the directors during the year has been disclosed on the website of the Company at http://www.concorindia.co.in/TrainingIndependent Directors.asp.

(xv) There were no instances of penalties / strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority due to non compliance on any matter related to capital markets during the last three years.

(xvi) During the year, half-yearly certificate(s), confirming due compliance of the share transfer formalities by the Company [clause 47(c) of the Listing Agreement/Regulation 40 of SEBI (LODR) Regulations; 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.

(xvii) Presidential directives for payment of dividend for the year 2015-16 (40% of profit after tax) and interim dividend for the year 2016-17 (20% higher than last year) has been received during the year. No Presidential Directives were issued during the earlier two financial years.

MEANS OF COMMUNICATION

Website Updation

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

Auto Mails

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

SMS based Container query

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

Auto SMS

CONCOR has introduced for PDA Credit of its customer and Salary Credit for 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 2015-16 were communicated to the Stock Exchanges and were published in leading dailies like Financial Express, Hindu Business Line, Hindustan Times, Navbharat Times and Hindustan 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 2015-16, the Board of Directors approved the payment of dividend, for which the respective Record Date/Book Closure and dividend payment dates are as under:

S.No.	Dividend Declared	Dividend	Record Date/Book Closure	Dividend Payment Date
1.	Interim Dividend	80% (₹8.00 per share)	08.02.2016	15.02.2016
2.	Final Dividend	55% (₹5.50 per share)	07.09.2016 to 13.09.2016	18.09.2016 onwards

With this, the Company has proposed a total dividend of 135% (₹13.50 per equity share of ₹10/- each) on the paid-up equity share capital, for the year ended 31.03.2016.

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

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

i) if shares are held in physical mode, to the Company/R&TA of the Company.

ii) 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 an Protection Fund (IEPF) established by the Central Government in this behalf.

During the year, your Company had transferred an amount of ₹1,29,690/- and ₹1,52,994/- in the Investor Education and Protection Fund (IEPF) for unclaimed/unpaid final Dividend for FY 2007-08 and interim dividend for FY 2008-09 respectively. The particulars in respect of unclaimed/unpaid dividend, indicating name of shareholder, amount of dividend, etc. are also available on the website of the company at http://www.concorindia.co.in/unpaid_note.PDF.

The unclaimed/unpaid final dividend for the FY 2008-09 which is due for transfer to IEPF, should be claimed by the members before 25.10.2016. 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	2008-2009	Final	80	25.10.2016	24.11.2016
2	2009-2010	Interim	60	27.02.2017	29.03.2017
		Final	80	23.10.2017	22.11.2017

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

GENERAL SHAREHOLDER INFORMATION

(i) Number of Annual General Meeting — 28^{th} AGM

Date — 13.09.2016

Time — 04.00 P.M. IST

Venue — Auditorium, National Rail Museum ,
Nyaya Marg, Near Bhutan Embassy,
Chanakyapuri, 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 30^{th} September, 2016

(iii) Date of Book Closure — 07.09.2016 to 13.09.2016 (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’15	1732.00	1520.00	1730.05	1523.10
May ’15	1869.00	1620.75	1865.60	1625.00
June’15	1947.70	1625.20	1944.00	1635.00
July’15	1897.00	1565.00	1894.00	1568.00

Aug'15	1694.00	1391.00	1689.95	1393.85
Sep'15	1557.85	1256.00	1556.85	1257..80
Oct'15	1576.90	1305.90	1575.00	1306.05
Nov'15	1443.70	1316.00	1444.00	1317.00
Dec'15	1469.00	1266.40	1468.70	1267.50
Jan'16	1422.90	1125.00	1420.00	1125.00
Feb'16	1209.50	1051.00	1209.40	1050.85
Mar'16	1267.00	1136.45	1260.70	1138.00

(viii) Stock Exchange Index

Month	NSE		BSE	
	High	Low	High	Low
April'15	8844.80	8144.75	29094.61	26897.54
May '15	8489.55	7997.15	28071.16	26423.99
June'15	8467.15	7940.30	27968.75	26307.07
July'15	8654.75	8315.40	28578.33	27416.39
Aug'15	8621.55	7667.25	28417.59	25298.42
Sep'15	8055.00	7539.50	26471.82	24833.54
Oct'15	8336.30	7930.65	27618.14	26168.71
Nov'15	8116.10	7714.15	26824.30	25451.42
Dec'15	7979.30	7551.05	26256.42	24867.73
Jan'16	7972.55	7241.50	26197.27	23839.76
Feb'16	7600.45	6825.80	25002.32	22494.61
Mar'16	7777.60	7035.10	25479.62	23133.18

(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 31.03.2016

No. of equity shares held	No. of Shareholders	% of total	No. of Shares	% of total
01	1446	3.79	1446	0.00
02-10	9378	24.55	62082	0.03
11-50	15633	40.93	449203	0.23
51-100	5340	13.98	420087	0.22
101-200	3291	8.62	486028	0.25

No. of equity shares held	No. of Shareholders	% of total	No. of Shares	% of total
201-750	1975	5.17	719991	0.37
751-5000	693	1.81	1331127	0.68
5001-10000	117	0.31	852138	0.44
10001-15000	47	0.12	591254	0.30
15001 & Above*	278	0.73	190060835	97.48
Total	**38198**	**100.00**	**194974191**	**100.00**

*include President of India holding of 11,07,33,785 equity shares.

(xi) Geographical Distribution of Shareholding as on 31.03.2016

Name of city	No. of Shareholders	% of total	No. of Shares	% of total
Ahmedabad	1919	5.02	134399	0.07
Bangalore	2085	5.46	137113	0.07
Chennai	1697	4.44	142092	0.07
Kolkata	1733	4.54	583173	0.30
Mumbai	11706	30.65	81239011	41.67
New Delhi*	3039	7.96	111404391	57.14
Pune	2480	6.49	518433	0.27
Others	13539	35.44	815579	0.42
Total	**38198**	**100.00**	**194974191**	**100.00**

*include President of India holding of 11,07,33,785 equity shares.

(xii) Shareholding Pattern as on 31.03.2016

Particulars	No. of Shares	% of total
(a) Government of India	11,07,33,785	56.79
(b) Banks, Financial Institutions	92,50,900	4.75
(c) Foreign Institutional Investors	5,51,45,030	28.28
(d) Mutual Funds and UTI	1,34,09,856	6.88
(e) Bodies Corporate	28,35,552	1.45
(f) Indian Public	31,86,541	1.64
(g) NRIs / OCBs	1,64,369	0.08
(h) Others	2,48,158	0.13
Total	**19,49,74,191**	**100.00**

(xiii) Dematerialization of Shares and liquidity:

For electronic trading of shares, CONCOR has an agreement with NSDL & CDSL. Out of 19,49,74,191 Shares listed on Stock Exchanges 19,49,71,913 Shares were in demat mode as on 31.03.2016.

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

(xv) Plant locations: The Company has as on 31.03.2016 total 63 Terminals, of which 13 are pure Exim Terminals, 33 are Combined Container Terminals and 17 are pure Domestic Terminals.

(xvi) Address for Correspondence

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

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

For and on behalf of the Board of Directors

Sd/-
(Anil Kumar Gupta)
Chairman and Managing Director

Date: 09.08.2016
Place: New Delhi.

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, 2016 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 is 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.

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

Place: New Delhi
Date : 25.05.2016

ANNEXURE-'D'

CORPORATE SOCIAL RESPONSIBILITY

THE ANNUAL REPORT ON CSR ACTIVITIES

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

   A brief outline is attached.

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

2. **The composition of CSR Committee.**

   CONCOR has two Tier CSR Committee system for implementing its CSR activities. The Tier-I committee comprises of the following : (1) Sh. Anil Kumar Gupta, Chairman & Managing Director (2) Sh. Arvind Bhatnagar, Director(Domestic) (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.**

   The average net profit of the company for this purpose for last 3 years was Rs.1263.59 crores.

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

   Two percent of the amount as in item 3 above was Rs.25.27 crores.

5. **Details of CSR spent during the financial year;**

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

   Rs.30.96 crores (Rs.25.27 crores – current year budget and Rs.5.69 crores unspent amount of previous years)

   (b) Amount unspent, if any

   Nil

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

(₹ in lacs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	**CSR project or activity identified**	**Sector in which the Project is covered**	**Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken**	***Amount outlay (budget) project or programs wise**	**Amount spent on the projects or programs: Direct expenditure on projects**	**Cumulative expenditure up to the reporting period. (excluding previous years expenditures)**	**Amount spent: Direct(D) or through implementing agency(IA)**
1	Organization of Health Camps by HelpAge India	Health and sanitation	Payment released for the activities of FY 2014-15.	19.22	12.17	12.17	D-Nil IA- Helpage India
2	Assistance to Cankids. KidsCan for Cancer affected children.	-do-	1) Local area 2) Kolkata, West Bengal	4.00	4.00	4.00	D-Nil IA- Cankids Kidscan
3	Organization of Health Camps towards distribution of aids and assistive devices to persons	-do-	1) Local area 2) Raipur (Chattisgarh), Khodiyar (Gujarat), Khatuwas	313.17	109.18	109.18	D-Nil IA- Artificial Limbs Manufacturing Corporation of India

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	*Amount outlay (budget) project or programs wise	Amount spent on the projects or programs: Direct expenditure on projects	Cumulative expenditure up to the reporting period. (excluding previous years expenditures)	Amount spent: Direct(D) or through implementing agency(IA)
	with disabilities/ differently abled persons		(Rajasthan), Amingaon (Assam) (Guwahati), Moradabad (UP), Whitefield (Karnataka)				
4	Construction of 98 toilets in Khatuwas.	-do-	1) local area 2) Khatuwas, Rajasthan	25.23	17.23	17.23	D-Nil IA-Ambuja Cement Foundation
5	Construction of additional toilets in schools at Thiruvottiyur Chennai & Manali.	-do-	1) local area 2) Manali, Thiruvottiyur, Tamilnadu	3.20	3.07	3.07	D-Nil IA- (1) Jai Gopal Garodia Govt. Higher Secondary School, Thiruvottiyur, Chennai And (2) Govt. Hr, Sec. School Manali, Chennai
6	Construction of toilets in seven Schools of Kota.	-do-	1) local area 2) Kota, Rajasthan	12.74	12.74	12.74	D-Nil IA- Ambuja Cement Foundation
7	Construction of 3 toilets & one Room in School at Jind, Haryana.	-do-	1) local area 2) Jind, Haryana.	9.00	9.00	9.00	D-Nil IA- Vikas Senior Sec. School, Bhartana, Jind, Haryana
8	MOU signed with Mahavir International towards organizing 109 camps in 33 places.	-do-	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	40.55	40.55	D-Nil IA- Mahavir International
9	Towards arrangements of Health Camps	-do-	1) local area	13.72	4.00	4.00	D-Nil IA- Mahavir International

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	**CSR project or activity identified**	**Sector in which the Project is covered**	**Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken**	***Amount outlay (budget) project or programs wise**	**Amount spent on the projects or programs: Direct expenditure on projects**	**Cumulative expenditure up to the reporting period. (excluding previous years expenditures)**	**Amount spent: Direct(D) or through implementing agency(IA)**
10	100 Handpumps for Rural areas of Gazipur, Uttar Pradesh.	-do-	1) local area 2) Gazipur, Uttar Pradesh.	43.00	41.00	41.00	D-Nil IA- Executive Engineer, IInd Construction Division, U.P. Jal Nigam, Ghazipur.
11	MOU signed with Railways for New Delhi and Vadodara stations for development of passenger amenities.	-do-	1) local area 2) New Delhi and Vadodara railway stations, Delhi and Gujarat	284.89	30.00	30.00	D-Nil IA- Delhi and Vadodara Division of Railways
12	Establishment and running of 'HAH' Kolkata for Cancer affected children by Cankids..Kidscan.	-do-	1) local area 2) Kolkata, West Bengal	29.00	10.00	10.00	D-Nil IA- Cankids.. Kidscan
13	Construction of 109 toilets in 34 schools of 4 districts of Gujarat, Gujarat Council of Elementary Education. Serve shiksha Abhiyan, State project Office, Gandhinagar	-do-	1) local area 2) Amreli, Bharuch, Kutch, Vadodara Districts of Gujarat	76.11	57.08	57.08	D-Nil IA- Gujarat Council of Elementary Education. Serve shiksha Abhiyan, State project Office, Gandhinagar
14	Provision of 4 community RO Water plant at 4 villages of Medak District of Telangana.	-do-	1) local area 2) Medak, Telangana	28.00	28.00	28.00	D-Nil IA- Executive Engineer, RWS&S Sangareddy
15	Earth Saviour Foundation – 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.	-do-	1) local area 2) Bandhwari Village, Gurgaon, Haryana	13.30	5.00	5.00	D-Nil IA- Earth Saviour Foundation

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	**CSR project or activity identified**	**Sector in which the Project is covered**	**Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken**	***Amount outlay (budget) project or programs wise**	**Amount spent on the projects or programs: Direct expenditure on projects**	**Cumulative expenditure up to the reporting period. (excluding previous years expenditures)**	**Amount spent: Direct(D) or through implementing agency(IA)**
16	Construction of 10 toilet blocks in Basti Districts- Bhartiya Cooperative Gramin Vikas and Nirman Limited.	-do-	1) local area 2) Basti, Uttar Pradesh	28.00	10.00	10.00	D-Nil IA- Bhartiya Cooperative Gramin Vikas Evam Nirman Limited, Basti
17	Construction of 10 Community toilet Blocks in Ghazipur	-do-	1) local area 2) Ghazipur, Uttar Pradesh	428.00	70.00	70.00	D-Nil IA- Sulabh International social Service Organization
18	Contribution to Swachh Bharat Kosh	-do-	1) Local Area	350.00	350.00	350.00	D – Nil IA- Swachh Bharat Kosh, Govt of India
19	Contribution to Clean Ganga Fund	-do-	1) Local Area	350.00	350.00	350.00	D- Nil IA- Clean Ganga Fund, Govt of India
20	Repair and Maintenance of Mandhan school, Alwar Rajasthan	Education	1) local area 2) Mandhan school, Alwar Rajasthan	4.11	2.68	2.68	D-Nil IA- Ambuja Cement Foundation
21	Construction of Class rooms in the six (6) High Schools of Ganjam Districts of ODISHA.	-do-	1) local area 2) Ganjam, Odisha	60.00	15.00	15.00	D-Nil IA- District Rural Development Agency
22	Assistance to Centre for the Prevention and Healing of Child Sexual Abuse – TULIR .	-do-	1) local area 2)Chennai, Tamilnadu	8.80	3.00	3.00	D-Nil IA-TULIR - Centre for Prevention & Healing of Child Sexual Abuse
23	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.	-do-	1) local area 2) Naya Raipur, Chhattisgarh	200.00	100.00	100.00	D-Nil IA- Naya Raipur Development Authority.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	*Amount outlay (budget) project or programs wise	Amount spent on the projects or programs: Direct expenditure on projects	Cumulative expenditure up to the reporting period. (excluding previous years expenditures)	Amount spent: Direct(D) or through implementing agency(IA)
24	Koregaon Education Society – Construction of 4 toilet blocks, multipurpose hall and library at Palsi High School, Taluka Koregaon, Dist. Satara.	-do-	1) local area 2) Taluka Koregaon, Satara. Maharastra	31.60	11.00	11.00	D-Nil IA-Koregaon Education Society
25	Godhuli – To provide support to operation of morning shift of Meerabagh School, New delhi being run by Godhuli for weaker section of Society.	-do-	1) local area 2) New Delhi	12.93	2.41	2.41	D-Nil IA- Godhuli
26	To construct one room and 5 toilets in Smt. Phula devi Kanya Vidyala, Bhiwani, Haryana.	-do-	1) local area 2) Bhiwani, Haryana.	12.00	6.00	6.00	D-Nil IA-Smt. Phula devi Kanya Vidyala, Bhiwani, Haryana.
27	National Foundation of Communal Harmony – 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.	-do-	1) local area 2) Pulvama and Poonch , J&K and Chadel, themlong and Churachanderpur, Manipur	74.76	25.00	25.00	D-Nil IA- National Foundation of Communal Harmony
28	Construction of Science Laboratory and Library Building of KPP High School, Muninda, Delanga of Puri District in Odisha.	-do-	1) local area 2) Muninda, Delanga, Odisha.	57.99	10.00	10.00	D-Nil IA- KPP High School, Muninda, Delanga of Puri District in Odisha
29	Assistance to Apple Growing Farmers in the Kullu, Kinnaur and Shimla District	Envi-ronment Sustain-ability	1) local area 2) Kullu, Kinnaur and Shimla, Himachal Pradesh	385	140.00	140.00	D-Nil IA-The Energy Resources Institute (TERI)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	**CSR project or activity identified**	**Sector in which the Project is covered**	**Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken**	***Amount outlay (budget) project or programs wise**	**Amount spent on the projects or programs: Direct expenditure on projects**	**Cumulative expenditure up to the reporting period. (excluding previous years expenditures)**	**Amount spent: Direct(D) or through implementing agency(IA)**
	of Himachal Pradesh for water harvesting, mechanization and agriculture, training and capacity building being implemented through TERI .						
30	Solar Electrification of Chittorgarh, Neemach, Ratlam and Indore railway stations in association with Central Electronics Limited and DRM office, Western Railway.	-do-	1) local area 2) Chittorgarh, Neemach, Ratlam and Indore railway stations	88.50	88.50	88.50	D-Nil IA- Central Electronics Limited
31	Rain water harvesting project at Connaught Place, New Delhi with Bal Sahyog.	-do-	1) local area 2) Connaught Place, New Delh	3.60	3.60	3.60	D-Nil IA-Bal Sahyog.
32	Solar Electrification of Govt. Schools, Health Centre, Library, Gram Panchyat and Street lighting system in Alwar and Udaipur District of Rajasthan by Rajasthan Electronics & Instruments Limited	-do-	1) local area 2) Alwar and Udaipur, Rajasthan	23.00	23.00	23.00	D-Nil IA-Rajasthan by Rajasthan Electronics & Instruments Limited
33	Installation of 1000 Solar street light system at Bhadohi , Uttar Pradesh.	-do-	1) Local area 2) Bhadohi Uttar Pradesh	98.00	98.00	98.00	D-Nil IA-Rajasthan by Rajasthan Electronics & Instruments Limited
34	Solar electrification and water pumps in Badal Bigha and Bhasa Pipra villages in Gaya district of Bihar.	-do-	1) local area 2) Gaya, Bihar	216.00	10.00	10.00	D-Nil IA- Central Electronics Limited

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	**CSR project or activity identified**	**Sector in which the Project is covered**	**Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken**	***Amount outlay (budget) project or programs wise**	**Amount spent on the projects or programs: Direct expenditure on projects**	**Cumulative expenditure up to the reporting period. (excluding previous years expenditures)**	**Amount spent: Direct(D) or through implementing agency(IA)**
35	Solar electrification of Abu Road (4x10 kwp) and Bhilwara (4x10 kwp) Railway Stations in Ajmer division of North Western Railways.	-do-	1) local area 2) Abu Road, Bhilwara Railway Stations, Rajasthan	99.00	25.00	25.00	D-Nil IA- North Western Railways.
36	Installation of 500 solar street lighting systems in Phoolpur constituency of Uttar Pradesh.	-do-	1) local area 2) Phoolpur, Uttar Pradesh.	109.00	109.00	109.00	D-Nil IA- IA-Rajasthan by Rajasthan Electronics & Instruments Limited
37	Solar Electrification of Rewari and Jaipur railway stations by installing 50KWP grid tied solar power plant each at Rewari and Jaipur railway station.	-do-	1) local area 2) Rewari and Jaipur railway stations, Haryana and Rajasthan	116.00	115.95	115.95	D-Nil IA- IA-Rajasthan by Rajasthan Electronics & Instruments Limited
38	85 KWP Power Plant at OKHA of Western Railway.	-do-	1) local area 2) OKHA, Gujarat	95.00	75.00	75.00	D-Nil IA- Central Electronics Limited
39	Solar electrification of Gazipur district by way of installing 1000 solar street lights UPNEDA, Lucknow.	-do-	1) local area 2) Gazipur, Uttar Pradesh	222.00	10.50	10.50	D-Nil IA- UP Non Conventional Energy Development Authority (UPNEDA)
40	Installation of 700 KWP Gird Interactive Solar Power Plant at Guwahati Railway Station	-do-	1) local area 2) Guwahati, Assam	677.75	540.00	540.00	D-Nil IA- Central Electronics Limited
41	Installation of Solar lights 1000 at Bhadohi and Phoolpur	-do-	1) local area 2) Bhadohi and Phoolpur, Uttar Pradesh	218.00	170.00	170.00	D-Nil IA- IA-Rajasthan by Rajasthan Electronics & Instruments Limited
42	Installation of 160 no. of Solar Lights at Shrawasti, Uttar Pradesh.	-do-	1) local area 2) Shrawasti, Uttar Pradesh.	34.88	10.00	10.00	D-Nil IA- IA-Rajasthan by Rajasthan Electronics & Instruments Limited

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	**CSR project or activity identified**	**Sector in which the Project is covered**	**Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken**	***Amount outlay (budget) project or programs wise**	**Amount spent on the projects or programs: Direct expenditure on projects**	**Cumulative expenditure up to the reporting period. (excluding previous years expenditures)**	**Amount spent: Direct(D) or through implementing agency(IA)**
43	Assistance to National Safai Karamchari Finance Development Corporation (NSKFDC) for importing Garment Construction & Apparel Design training to 240 beneficiaries	Skill develop-ment	1) local area 2) Delhi	28.00	4.92	4.92	D-Nil IA- National Safai Karmacharis Finance Development Corporation (NSKFDC)
44	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)	-do-	1) local area 2) Uttar Pradesh, Punjab, Haryana, Karnataka, TamilNadu, Kerala, Andhra Pradesh, West Bengal, Odisha, Bihar, Jharkhand, Manipur, Madhya Pradesh, Gujarat and Chhatisgarh	202.00	171.45	171.45	D-Nil IA- National Backward classes and Finance & Development Corporation (NBCFDC)
45	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), New Delhi.	-do-	1) local area 2) South West Delhi, New Delhi	20.82	16.00	16.00	D-Nil IA- Urbo Rural Integrated Development Association (URIDA)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	**CSR project or activity identified**	**Sector in which the Project is covered**	**Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken**	***Amount outlay (budget) project or programs wise**	**Amount spent on the projects or programs: Direct expenditure on projects**	**Cumulative expenditure up to the reporting period. (excluding previous years expenditures)**	**Amount spent: Direct(D) or through implementing agency(IA)**
46	Assistance to RAWA Academy, Bhubaneshwar towards development of Adruta Children Home.	-do-	1) local area 2) Adruta Children Home. Bhubaneshwar, Odisha	40.00	30.00	30.00	D-Nil IA- RAWA Academy
47	Support to establishment of skill development training centre at Shantigiri Ashram, New Delhi for Panchkarma Training.	-do-	1) local area 2) Shantigiri Ashram, New Delhi	39.90	15.00	15.00	D-Nil IA- Shantigiri
48	NSCFDC – 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.	-do-	1) local area 2) Kanpur, Saifpur Jagna village, Moradabad, Uttar Pradesh	85.20	25.00	25.00	D-Nil IA- National Scheduled Castes Finance and Development Corporation (NSFDC)
49	Infrastructural development of Mango Pack House at Devgad Taluka, Sindhudurg	Rural Develop-ment	1) local area 2) Devgad Taluka, Sindhudurg Maharashtra	68.00	20.00	20.00	D-Nil IA-Maharashtra State Agriculture Marketing Board
50	Construction of Perishable Cargo Centre at Ghazipur	-do-	1) local area 2) Ghazipur, Uttar Pradesh	560.00	6.30	6.30	D-Nil IA-
51	Assistance to ITI Srinagar & Pantnagar polytechnic.	Infrastruc-ture Develop-ment	1) local area 2) Srinagar & Pantnagar, Uttrakhand	30.00	30.00	30.00	D-Nil IA- Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited
52	Assistance to Bhagwan Mahavir Viklang Sahayata Samiti (BMVSS), Jaipur towards	-do-	1) local area 2) Jaipur Rajasthan	25.32	21.12	21.12	D-Nil IA- Bhagwan Mahavir Viklang Sahayata Samiti

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	*Amount outlay (budget) project or programs wise	Amount spent on the projects or programs: Direct expenditure on projects	Cumulative expenditure up to the reporting period. (excluding previous years expenditures)	Amount spent: Direct(D) or through implementing agency(IA)
	procurement of Rubber mill equipment and autoclave or vulcalinizer.						
	TOTAL			**6073.53**	**3096.45**	**3096.45**	

* 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).

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 the entire amount of Rs.30.96 crores available for CSR for the year, including the unspent amount of previous year.

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

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

Date: 09.08.2016
Place: New Delhi

Sd/-
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.

The CSR & Sustainability policy of the company is also placed on the website of the company at http://www.concorindia.com/csr.pdf.

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 2015-16	Shri Anil Kumar Gupta, Chairman and Managing Director	569.75
		Shri Yash Vardhan, Director (International Marketing & Operations)	456.72
		Dr. P. Alli Rani, Director (Finance) & CFO	381.94
		Shri Arvind Bhatnagar, Director (Domestic Division)	367.64
		Shri V. Kalyana Rama, Director (Projects & Services)	281.35
		Shri Manoj K. Akhouri, Director*	-
		Shri N. Madhusudana Rao, Director*	-
		Shri Sudhir Mathur, Director**	-
		Shri Pradeep Bhatnagar, Director**	-
		Shri M.P. Shorawala, Director**	-
	* Being Govt. Nominee Directors they are not paid any remuneration. ** Only sitting fee for meeting of Board or its meeting is being paid therefore not comparable to median remuneration.		
(ii)	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2015-16 compared to 2014-15.	**Director's/CFO/CEO/CS/Manager name**	**% age increase in remuneration**
		Shri Anil Kumar Gupta, Chairman and Managing Director^	17.11
		Shri Yash Vardhan, (International Marketing & Operations) #	24.45
		Dr. P. Alli Rani, Director (Finance) & CFO@	-0.94
		Shri Arvind Bhatnagar, Director (Domestic Division) $	10.45
		Shri V. Kalyana Rama, Director (Projects & Services) %	-
		Shri Manoj K. Akhouri, Director*	N.A.
		Shri N. Madhusudana Rao, Director*	N.A.
		Shri Sudhir Mathur, Director**	-33.33
		Shri Pradeep Bhatnagar, Director**	66.67
		Shri M.P. Shorawala, Director**	90.00
		Shri Harish Chandra, GGM(Finance)& Company Secretary***	-2.59
	^ The % increase is due to increase in medical reimbursement. # The % increase is due to leave encashment during FY15-16 (P/Y-Nil). @ The % decrease is due to leave encashed during FY 2014-15 (C/Y- Nil). $ The % increase is due to director for a part of the year during previous year. % No remuneration as director was paid during previous year. * Being Govt. Nominee Directors they are not paid any remuneration. ** Only sitting fee for meeting of Board or its committee meeting is being paid. *** The % decrease is due to less leaves salary taken during the year.		
(iii)	Percentage increase in the median remuneration of employees in the financial year 2015-16 compared to 2014-15		0.25

S. No.	Particulars	As on 31.03.2016	As on 31.03.2015
(iv)	Number of permanent employees on the rolls of the company	1332	1335

<table>
<tr><td>(v)</td><td>Explanation on the relationship between average increase in remuneration and the company performance</td><td colspan="4">There is no direct co-relation between Company's performance and various element of employee remuneration, except the performance related pay. The performance related pay is paid to all employees in accordance with laid guidelines.</td></tr>
<tr><td>(vi)</td><td>Comparison of the remuneration of the Key Managerial Personnel against the performance of the company</td><td colspan="4">The remuneration of key managerial personnel is in accordance with their terms of employment. Performance related pay is paid to all employees including whole time directors in accordance with Govt. guidelines, which is based on the performance of the company as stipulated in MOU with Ministry of Railways.</td></tr>
<tr><td rowspan="4">(vii)</td><td>Variation in</td><td>31.03.2016</td><td colspan="3">31.03.2015</td></tr>
<tr><td>Market Capitalization (₹ in crore)</td><td>24,242</td><td colspan="3">30,882</td></tr>
<tr><td>Price Earning Ratio (times) (Market Price as on 31st March at NSE)</td><td>30.81</td><td colspan="3">29.48</td></tr>
<tr><td>Percentage Increase/ decrease of market quotations in comparison to the rate at which the company came out with last public offer.</td><td>N.A., as no public offer made by company in past. Only disinvestment done by Government.</td><td colspan="3">N.A., as no public offer made by company in past. Only disinvestment done by Government.</td></tr>
<tr><td rowspan="2">(viii)</td><td rowspan="2">Average percentile increase during the year 2015-16</td><td>Salaries of employees other than Managerial person</td><td colspan="3">Managerial remuneration</td></tr>
<tr><td>1.28</td><td colspan="3">2.89</td></tr>
<tr><td></td><td>Justification for increase with reasons for any exceptional circumstances</td><td colspan="4">Increase is due to normal Government rules and applicable guidelines.</td></tr>
<tr><td rowspan="8">(ix)</td><td rowspan="8">Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company*</td><td rowspan="2">Name of Key Managerial personnel</td><td colspan="3">Remuneration for the year ended (₹ in Lakhs)</td></tr>
<tr><td>31.03.2016</td><td>31.03.2015</td><td>% age change</td></tr>
<tr><td>Shri Anil Kumar Gupta, Chairman and Managing Director</td><td>50.11</td><td>42.79</td><td>17.11</td></tr>
<tr><td>Shri Yash Vardhan, Director (International Marketing & Operations)</td><td>40.17</td><td>32.28</td><td>24.45</td></tr>
<tr><td>Dr. P. Alli Rani, Director Finance & CFO</td><td>33.59</td><td>33.91</td><td>-0.94</td></tr>
<tr><td>Shri Arvind Bhatnagar, Director (Domestic Division)</td><td>32.34</td><td>29.28</td><td>10.45</td></tr>
<tr><td>Shri V. Kalyana Rama, Director (Projects & Services)</td><td>24.75</td><td>-</td><td>-</td></tr>
<tr><td>Shri Harish Chandra, GGM(Fin.)&CS</td><td>30.73</td><td>31.55</td><td>-.2.59</td></tr>
<tr><td>(x)</td><td>Key parameter for any variable component of remuneration availed by the Directors</td><td colspan="4">Only Performance related pay which is based on the performance of the company is paid in accordance with DPE guidelines.</td></tr>
<tr><td>(xi)</td><td>Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director during the year</td><td colspan="4">N.A.</td></tr>
</table>

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

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

ANNEXURE-'F'

FORM NO. AOC - 2

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

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

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

S. No.	Name of the related party and nature of relationship	Nature of contracts/ arrange-ments/ transactions	Duration of contracts / arrange-ments / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such Contracts/ Arrange-ments /transac-tions	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 / arrange-ments / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such Contracts/ Arrange-ments /transac-tions	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 / arrange-ments / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such Contracts/ Arrange-ments /transac-tions	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.
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.

S. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts / arrange-ments / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such Contracts/ Arrange-ments /transac-tions	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)
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 Uttrakhand) 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.
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.

S. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts / arrange-ments / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such Contracts/ Arrange-ments /transac-tions	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)
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:

1. 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 2016.

ANNEXURE-'G'

SECRETARIAL AUDIT REPORT

FORM No. MR-3
For the financial year ended on 31st March, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and
rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

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

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

Based on our verification of Company's' books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives, during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has ***proper Board-processes*** and ***compliance mechanism*** in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Container Corporation of India Limited ("the Company") for the financial year ended on 31st March, 2016, according to the provisions of:

I. The Companies Act, 2013 and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

III. The Depositories Act, 1956 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 Foreign Trade Policy and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

V. All the regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992, as applicable; and

VI. Other laws as mentioned here-in-below;

  a) The DPE guidelines

  b) The Income Tax Act, 1961 and rules made thereunder;

  c) The service tax laws as per respective Finance Act and Rules made thereunder;

  d) The Central excise Act, 1944

  e) The Customs Act, 1962

  f) The Competition Act, 2002

  g) The Right to Information Act, 2005

  h) Following Labour & Social Security Laws

    - Contract Labour (Regulation and Abolition) Act 1970
    - Employees' Provident Fund and Miscellaneous Provisions Act 1952
    - Minimum Wages Act 1948

- Payment of Wages Act 1936
- Payment of Gratuity Act 1972
- Payment of Bonus Act 1965
- Environment Protection Act, 1986
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- Forest conservation act
- E-waste (Management & Handling) Rules, 2011

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

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

We further report that the Board is having the required balance of Rotational, Non-Rotational, Independent and Women Director and the composition of Board is as per provisions of the Act on or before 31/03/2016. 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 the Listing Agreement for which company has already written to its administrative Ministry i.e. Ministry of Railways for appointment of appropriate numbers of Independent Directors on the board of the company.

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

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines mentioned above at para 3 (i) to (vi).

For R K & Associates
(Company Secretaries)
Sd/-
Rakesh Kumar
M.No. F 7695
CoP. 8553

Place: New Delhi
Date: 25.05.2016

ANNEXURE-'H'

EXTRACT OF ANNUAL RETURN

ANNEXURE 'H' TO BOARD'S REPORT'
as on the financial year ended 31.03.2016
[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)	-	82.15
2	Handling of Containers	-	10.05

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Fresh & Healthy Enterprises Ltd. CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076	U51909DL2006PLC145734	Subsidiary	100.00	2(87)
2	CONCOR Air Ltd. CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076	U62200DL2012GOI239207	Subsidiary	100.00	2(87)
3	SIDCUL CONCOR Infra Company Ltd. Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	U63000UR2013PLC000605	Subsidiary	74.00	2(87)

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
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 Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	-	0	0	0	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Central Govt.	120488508	0	120488508	61.80	110733785	0	110733785	56.79	(5.01)
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): -	**120488508**	**0**	**120488508**	**61.80**	**110733785**	**0**	**110733785**	**56.79**	**(5.01)**
(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)	**120488508**	**0**	**120488508**	**61.80**	**110733785**	**0**	**110733785**	**56.79**	**(5.01)**
B. Public Shareholding	.				.				
1. Institutions									
a) Mutual Funds	10234620	0	10234620	5.25	13409856	0	13409856	6.88	1.63
b) Banks / FI	3233076	0	3233076	1.66	130397	0	130397	0.07	(1.59)
c) Central Govt.	0	0	0	-	0	0	0	-	-
d) State Govt.(s)	0	0	0	-	3000	0	3000	0.00	0.00
e) Venture Capital Funds	0	0	0	-	0	0	0	-	-
f) Insurance Companies	0	0	0	-	9117503	0	9117503	4.68	4.68
g) FIIs	51244099	0	51244099	26.28	55145030	0	55145030	28.28	2.00
h) Foreign Venture Capital Funds	0	0	0	-	0	0	0	-	-
i) Others (FFI/ Bank)	45000	0	45000	0.02	0	0	0	-	(0.02)
Sub-Total (B)(1)	**64756795**	**0**	**64756795**	**33.21**	**77805786**	**0**	**77805786**	**39.91**	**6.70**
2. Non-Institutions									
a) Bodies Corp.									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Indian	6982176	154	6982330	3.58	2835548	4	2835552	1.45	(2.13)
ii) Overseas	0	0	0	-	0	0	0	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	1880471	2264	1882735	0.97	2772768	2274	2775042	1.42	0.46
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	565556	0	565556	0.29	411499	0	411499	0.21	(0.08)
c) Others									
i) Trusts	4968	0	4968	0.00	8139	0	8139	0.00	0.00
ii) NRI	87162	0	87162	0.04	164369	0	164369	0.08	0.04
iii) Cl. Members	144324	0	144324	0.08	153448	0	153448	0.08	0.00
iv) HUF	61813	0	61813	0.03	86571	0	86571	0.04	0.01
Sub-total (B)(2)	**9726470**	**2418**	**9728888**	**4.99**	**6432342**	**2278**	**6434620**	**3.30**	**(1.69)**
Total Public Shareholding (B)=(B)(1)+(B)(2)	**74483265**	**2418**	**74485683**	**38.20**	**84238128**	**2278**	**84240406**	**43.21**	**5.01**
C. **Share held by Custodian for GDRs & ADRs**	**0**	**0**	**0**	**-**	**0**	**0**	**0**	**-**	**-**
Grand Total (A+B+C)	**194971773**	**2418**	**194974191**	**100.00**	**194971913**	**2278**	**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 shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	President of India Through Ministry of Railways	120488508	61.80	-	110733785	56.79	-	5.01
	Total	120488508	61.80	-	110733785	56.79	-	5.01

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

S. No.	Promoter	Shareholding at the beginning of the year (01.04.2015)/end of the year (31.03.2016)		*Date wise Increase/Decrease in Shareholding during the year specifying the reasons for Increase/ Decrease				Cumulative Shareholding during the year	
1.	President of India through Ministry of Railways	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
		120488508	61.80					120488508	61.80
				10.04.2015	(6013)	(0.01)	Loyalty Bonus Shares to retail investors of CPSE-ETF	120482495	61.79
				09.03.2016	(7798968)	(4.00)	Divestment through OFS by Government	112683527	57.79
				10.03.2016	(1949742)	(1.00)		110733785	56.79
		110733785	56.79	31.03.2016				110733785	56.79

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 (01.04.2015)/end of the year (31.03.2016)		*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	68,57,000	3.52					68,57,000	3.52
			16-10-2015	(36,466)	(0.02)	Transfer as per data available from NSDL/CDSL	68,20,534	3.50
			23-10-2015	(58,775)	(0.03)		67,61,759	3.47
	67,61,759	3.47	31-03-2016				67,61,759	3.47
2. Matthews Pacific Tiger Fund	68,36,659	3.51				Transfer as per data available from NSDL/CDSL	68,36,659	3.51
			28-08-2015	(7,11,958)	(0.37)		61,24,701	3.14
			04-09-2015	(2,91,515)	(0.15)		58,33,186	2.99
			11-09-2015	(3,61,190)	(0.18)		54,71,996	2.81
	54,71,996	2.81	31-03-2016				54,71,996	2.81
3. Government of Singapore	37,18,509	1.91					37,18,509	1.91
			24-04-2015	6,349	0.00	Transfer as per data available from NSDL/CDSL	37,24,858	1.91
			01-05-2015	18,873	0.01		37,43,731	1.92
			08-05-2015	3,199	0.00		37,46,930	1.92
			05-06-2015	2,62,828	0.14		40,09,758	2.06
			12-06-2015	(1,345)	(0.00)		40,08,413	2.06
			03-07-2015	24,490	0.01		40,32,903	2.07

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2015)/end of the year (31.03.2016)		*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
			10-07-2015	15,895	0.01		40,48,798	2.08
			24-07-2015	(14,374)	(0.01)		40,34,424	2.07
			31-07-2015	9,628	0.00		40,44,052	2.07
			07-08-2015	23,866	0.02		40,67,918	2.09
			21-08-2015	(3,010)	(0.00)		40,64,908	2.09
			28-08-2015	23,302	0.01		40,88,210	2.10
			04-09-2015	(1,28,311)	(0.07)		39,59,899	2.03
			11-09-2015	(14,315)	(0.01)		39,45,584	2.02
			30-09-2015	39,994	0.02		39,85,578	2.04
			02-10-2015	6,258	0.01		39,91,836	2.05
			09-10-2015	22,595	0.01		40,14,431	2.06
			23-10-2015	(1,010)	(0.00)		40,13,421	2.06
			30-10-2015	1,24,097	0.06		41,37,518	2.12
			06-11-2015	(1,119)	(0.00)		41,36,399	2.12
			13-11-2015	72,979	0.04		42,09,378	2.16
			20-11-2015	10,639	0.00		42,20,017	2.16
			04-12-2015	(9,507)	(0.00)		42,10,510	2.16
			11-12-2015	(201)	(0.00)		42,10,309	2.16
			18-12-2015	(6,523)	(0.00)		42,03,786	2.16
			25-12-2015	(21,175)	(0.01)		41,82,611	2.15
			31-12-2015	(5,377)	(0.00)		41,77,234	2.15
			08-01-2016	(10,741)	(0.01)		41,66,493	2.14
			15-01-2016	(11,399)	(0.01)		41,55,094	2.13
			22-01-2016	(1)	(0.00)		41,55,093	2.13
			29-01-2016	16,904	0.01		41,71,997	2.14
			05-02-2016	35,924	0.02		42,07,921	2.16
			12-02-2016	(1,76,323)	(0.09)		40,31,598	2.07
			26-02-2016	(334)	(0.00)		40,31,264	2.07
			04-03-2016	(9,288)	(0.01)		40,21,976	2.06
			11-03-2016	(653)	(0.00)		40,21,323	2.06
			31-03-2016	13619	0.01		40,34,942	2.07
	40,34,942	2.07	31-03-2016				40,34,942	2.07

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2015)/end of the year (31.03.2016)		*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
4. Aberdeen Global Asian Smaller Companies Fund	20,06,011	1.03					20,06,011	1.03
			10-04-2015	(1,04,581)	(0.05)	Transfer as per data available from NSDL/CDSL	19,01,430	0.98
			05-06-2015	(1,10,000)	(0.06)		17,91,430	0.92
			10-07-2015	(1,79,580)	(0.09)		16,11,850	0.83
			17-07-2015	(41,850)	(0.02)		15,70,000	0.81
			07-08-2015	(40,000)	(0.03)		15,30,000	0.78
			30-09-2015	(80,000)	(0.04)		14,50,000	0.74
			09-10-2015	(45,000)	(0.02)		14,05,000	0.72
			06-11-2015	1,61,532	0.08		15,66,532	0.80
			13-11-2015	38,468	0.02		16,05,000	0.82
			04-12-2015	(1,35,000)	(0.07)		14,70,000	0.75
			12-02-2016	60,000	0.03		15,30,000	0.78
	1530000	0.78	31-03-2016				15,30,000	0.78
5. Life Insurance Corporation of India	20,05,113	1.03					20,05,113	1.03
			10-04-2015	(98,651)	(0.05)	Transfer as per data available from NSDL/CDSL	19,06,462	0.98
			17-04-2015	(524)	(0.00)		19,05,938	0.98
			22-05-2015	(1,476)	(0.00)		19,04,462	0.98
			29-05-2015	(25,100)	(0.02)		18,79,362	0.96
			05-06-2015	(1,33,946)	(0.06)		17,45,416	0.90
			12-06-2015	(10,447)	(0.01)		17,34,969	0.89
			24-07-2015	(200)	(0.00)		17,34,769	0.89
			28-08-2015	5,14,262	0.26		22,49,031	1.15
			04-09-2015	3,04,940	0.16		25,53,971	1.31
			11-09-2015	1,79,240	0.09		27,33,211	1.40
			30-09-2015	43,562	0.02		27,76,773	1.42
			30-10-2015	1,01,995	0.05		28,78,768	1.47
			06-11-2015	89,679	0.05		29,68,447	1.52
			13-11-2015	5,658	0.00		29,74,105	1.52
			20-11-2015	13,578	0.01		29,87,683	1.53
			27-11-2015	11,894	0.01		29,99,577	1.54
			12-02-2016	1,12,989	0.06		31,12,566	1.60
			19-02-2016	30,925	0.01		31,43,491	1.61
			26-02-2016	14,835	0.01		31,58,326	1.62
			04-03-2016	44,764	0.02		32,03,090	1.64
			11-03-2016	27,45,022	1.41		59,48,112	3.05
	59,48,112	3.05	31-03-2016				59,48,112	3.05

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2015)/end of the year (31.03.2016)		*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
6. ICICI Prudential Mutual Fund	32,67,712	1.68					32,67,712	1.68
			10-04-2015	(37269)	(0.02)	Transfer as per data available from NSDL/CDSL	32,30,443	1.66
			17-04-2015	(6,905)	(0.01)		32,23,538	1.65
			24-04-2015	28	0.00		32,23,566	1.65
			01-05-2015	(26,836)	(0.01)		31,96,730	1.64
			08-05-2015	(17,195)	(0.01)		31,79,535	1.63
			15-05-2015	(4,18,206)	(0.21)		27,61,329	1.42
			22-05-2015	(3,72,217)	(0.19)		23,89,112	1.23
			29-05-2015	(5,53,049)	(0.29)		18,36,063	0.94
			05-06-2015	(7,05,309)	(0.36)		11,30,754	0.58
			12-06-2015	(1,38,737)	(0.07)		9,92,017	0.51
			19-06-2015	(29,060)	(0.02)		9,62,957	0.49
			26-06-2015	(51,757)	(0.02)		9,11,200	0.47
			30-06-2015	(5,421)	(0.01)		9,05,779	0.46
			03-07-2015	(45,288)	(0.02)		8,60,491	0.44
			10-07-2015	(1,30,335)	(0.07)		7,30,156	0.37
			17-07-2015	(98,184)	(0.05)		6,31,972	0.32
			24-07-2015	(5,159)	0.00		6,26,813	0.32
			31-07-2015	(66)	0.00		6,26,747	0.32
			07-08-2015	(37)	0.00		6,26,710	0.32
			14-08-2015	(75)	0.00		6,26,635	0.32
			21-08-2015	14	0.00		6,26,649	0.32
			28-08-2015	133	0.00		6,26,782	0.32
			04-09-2015	(13)	0.00		6,26,769	0.32
			11-09-2015	2,87,139	0.15		9,13,908	0.47
			18-09-2015	(3,311)	0.00		9,10,597	0.47
			25-09-2015	(48)	0.00		9,10,549	0.47
			30-09-2015	(22)	0.00		9,10,527	0.47
			02-10-2015	(42,200)	(0.02)		8,68,327	0.45
			09-10-2015	(103)	0.00		8,68,224	0.45
			16-10-2015	80	0.00		8,68,304	0.45
			23-10-2015	(96)	0.00		8,68,208	0.45
			30-10-2015	3,64,998	0.18		12,33,206	0.63

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2015)/end of the year (31.03.2016)		*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
			06-11-2015	33	0.00		12,33,239	0.63
			13-11-2015	31	0.00		12,33,270	0.63
			20-11-2015	(40)	(0.00)		12,33,230	0.63
			27-11-2015	27,573	0.02		12,60,803	0.65
			04-12-2015	(59,278)	(0.03)		12,01,525	0.62
			11-12-2015	(1,975)	(0.00)		11,99,550	0.62
			18-12-2015	25,875	0.01		12,25,425	0.63
			25-12-2015	1,60,027	0.08		13,85,452	0.71
			31-12-2015	(86)	(0.00)		13,85,366	0.71
			08-01-2016	1,18,372	0.06		15,03,738	0.77
			15-01-2016	3,13,064	0.16		18,16,802	0.93
			22-01-2016	1,95,816	0.10		20,12,618	1.03
			29-01-2016	3,01,108	0.16		23,13,726	1.19
			05-02-2016	1,75,455	0.09		24,89,181	1.28
			12-02-2016	2,23,821	0.11		27,13,002	1.39
			19-02-2016	4,49,325	0.23		31,62,327	1.62
			26-02-2016	1,17,693	0.06		32,80,020	1.68
			04-03-2016	4,09,842	0.21		36,89,862	1.89
			11-03-2016	26,58,725	1.37		63,48,587	3.26
			18-03-2016	3,19,929	0.16		66,68,516	3.42
			25-03-2016	98,250	0.05		67,66,766	3.47
	67,66,766	3.47	31-03-2016				67,66,766	3.47
7. T. Rowe Price Emerging Markets Stock Fund	20,88,293	1.07					20,88,293	1.07
			17-04-2015	(1,01,630)	(0.05)	Transfer as per data available from NSDL/CDSL	19,86,663	1.02
			24-04-2015	(32,705)	(0.02)		9,53,958	1.00
			10-07-2015	23,260	0.01		19,77,218	1.01
			14-08-2015	47,708	0.03		20,24,926	1.04
			21-08-2015	47,369	0.02		20,72,295	1.06
			28-08-2015	36,079	0.02		21,08,374	1.08
			04-09-2015	41,326	0.02		21,49,700	1.10
			18-09-2015	23,603	0.01		21,73,303	1.11
			30-10-2015	(48,657)	(0.02)		21,24,646	1.09
			20-11-2015	(30,708)	(0.02)		20,93,938	1.07
			22-01-2016	16,748	0.01		21,10,686	1.08
			29-01-2016	16,003	0.01		21,26,689	1.09
			31-03-2016	(47,160)	(0.02)		20,79,529	1.07
	20,79,529	1.07	31-03-2016				20,79,529	1.07

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2015)/end of the year (31.03.2016)		*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
8. IDFC Mutual Fund	15,15,228	0.78					15,15,228	0.78
			05-06-2015	(34,000)	(0.02)	Transfer as per data available from NSDL/CDSL	14,81,228	0.76
			15-01-2016	(15,500)	(0.01)		14,65,728	0.75
			22-01-2016	(9,000)	(0.01)		14,56,728	0.74
			29-01-2016	(9,500)	(0.00)		14,47,228	0.74
			11-03-2016	(7,500)	(0.00)		14,39,728	0.74
			25-03-2016	(2,500)	(0.00)		14,37,228	0.74
	14,37,228	0.74	31-03-2016				14,37,228	0.74
9. The India Fund INC	13,97,000	0.72					13,97,000	0.72
			19-06-2015	(1,12,300)	(0.06)	Transfer as per data available from NSDL/CDSL	12,84,700	0.66
			26-06-2015	(22,700)	(0.01)		12,62,000	0.65
			30-06-2015	(28,502)	(0.02)		12,33,498	0.63
			03-07-2015	(71,498)	(0.03)		11,62,000	0.60
			12-02-2016	60,000	0.03		12,22,000	0.63
			26-02-2016	70,000	0.03		12,92,000	0.66
	12,92,000	0.66	31-03-2016				12,92,000	0.66
10. Matthews India Fund	12,91,324	0.66					12,91,324	0.66
			31-12-2015	(77,523)	(0.04)	Transfer as per data available from NSDL/CDSL	12,13,801	0.62
			08-01-2016	(72,477)	(0.03)		11,41,324	0.59
			22-01-2016	(50,000)	(0.03)		10,91,324	0.56
			29-01-2016	(57,269)	(0.03)		10,34,055	0.53
	10,34,055	0.53	31-03-2016				10,34,055	0.53
11. Hasham Investment and Trading Company Private Limited	-	-					-	-
			01-05-2015	17,93,926	0.92	Transfer as per data available from NSDL/ CDSL	17,93,926	0.92
			05-06-2015	(79,900)	(0.04)		17,14,026	0.88
			22-01-2016	(32,572)	(0.02)		16,81,454	0.86
	16,81,454	0.86	31-03-2016				16,81,454	0.86
12. Monetary Authority of Singapore	11,28,604	0.58					11,28,604	0.58
			01-05-2015	-504	0.00	Transfer as per data available from NSDL/CDSL	11,28,100	0.58
			08-05-2015	(14,499)	(0.01)		11,13,601	0.57
			05-06-2015	121	0.00		11,13,722	0.57
			03-07-2015	2276	0.00		11,15,998	0.57

For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2015)/end of the year (31.03.2016)		*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
			10-07-2015	-1338	0.00		11,14,660	0.57
			31-07-2015	-2443	0.00		11,12,217	0.57
			07-08-2015	7,888	0.00		11,20,105	0.57
			04-09-2015	8,377	0.01		11,28,482	0.58
			11-09-2015	268	0.00		11,28,750	0.58
			30-09-2015	4,297	0.00		11,33,047	0.58
			09-10-2015	1,641	0.00		11,34,688	0.58
			30-10-2015	10,695	0.01		11,45,383	0.59
			06-11-2015	(3,359)	(0.00)		11,42,024	0.59
			13-11-2015	11,958	0.00		11,53,982	0.59
			20-11-2015	1,874	0.00		11,55,856	0.59
			04-12-2015	(1,202)	(0.00)		11,54,654	0.59
			15-01-2016	24,107	0.01		11,78,761	0.60
			05-02-2016	2,66,743	0.14		14,45,504	0.74
			12-02-2016	(48,533)	(0.02)		13,96,971	0.72
			04-03-2016	4,66,093	0.24		18,63,064	0.96
			31-03-2016	40,083	0.02		1903147	0.98
	1903147	0.98	31-03-2016				1903147	0.98

*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
	At the beginning of the year				
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/sweat equity etc):			NIL	
	At the End of the year				

V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹in lakhs)

Sl. No.	Particulars of Remuneration	Name of CMD/WTD/Manager					Total Amount
		Sh. Anil Kumar Gupta, Chairman & Managing Director	Sh. Yash Vardhan Director (International Marketing & Operations)	Dr. P. Alli Rani, Director (Finance) & CFO	Sh. Arvind Bhatnagar Director (Domestic Division)	Sh. V. Kalyana Rama, Director (Projects & Services)	
1.	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	47.56	38.11	31.65	30.74	23.88	171.94
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.55	2.06	1.94	1.60	0.87	9.02
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00	0.00
2.	Stock Option	0.00	0.00	0.00	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00	0.00	0.00	0.00
4.	Commission						
	- as % of profit	-	-	-	-	-	-
	- Others, specify...	-	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-	-
	Total (A)	50.11	40.17	33.59	32.34	24.75	180.96
	Ceiling as per the Act	5% of net profit of the company for each and 10% of net profit for all of them.					

B. Remuneration to other directors:

(₹in lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
	Independent Directors	**Sh. Pradeep Bhatnagar**	**Sh. M. P. Shorawala**	**Sh. Sudhir Mathur**	
	• Fee for attending board committee meetings • Commission • Others, please specify	4.00 - -	3.80 - -	2.00 - -	9.80 - -
	Total (1)	4.00	3.80	2.00	9.80
	Other Non-Executive Directors	Sh. M.K. Akhouri	Sh. N. Madhusudana Rao		
	• Fee for attending board committee meetings • Commission • Others, please specify	- - -	- - -		
	Total (2)	-	-		0.00
	Total (B) = (1+2)				9.80
	Total Managerial Remuneration				190.76
	Overall Ceiling as per the Act	1% of net profit of the company.			

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Sh. Harish Chandra, GGM (Fin.) & Company Secretary	**Total**
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	 30.73 0.00 0.00	 30.73 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	30.73	30.73

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			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE-'I'

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

(Amount 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 31.03.2016	Year ended 31.03.2016	Year ended 31.03.2016	Year ended 31.03.2016
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	139.40	100.00
4	Reserves & surplus	-139.43	21.30	0.31	12.67
5	Total assets	52.00	234.73	161.20	133.31
6	Total Liabilities	52.00	234.73	161.20	133.31
7	Investments	-	-	-	-
8	Turnover	23.61	339.89	-	2.61
9	Profit before taxation	-26.03	23.09	0.27	2.97
10	Provision for taxation	-	7.99	0.08	1.00
11	Profit after taxation	-26.03	15.10	0.19	1.97
12	Proposed Dividend(*)	-	4.40	-	-
13	% of shareholding	100%	100%	51%	74%

(*) Including interim dividend already paid (if any)
Notes: The following information shall be furnished at the end of the statement:

1 Names of subsidiares which are yet to commence operations : **Punjab Logistics Infrastructure Ltd.**

2 Names of subsidiares 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

(Amount in ₹ Crores)

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	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016
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	27.38	44.05	586.70	11.52	(#) -237.88	7.56	0.10	6.21	(#) 613.33	(#) 12.47	(#) 5.81
6. Profit/Loss for the year	-	-	-	-	-	-	-	-	-	-	-
i. Considered in Consolidation	7.39	9.52	31.35	4.96	-62.55	0.85	-	1.47	-0.14	-0.10	6.13
ii. Not Considered in Consolidation	-	-	-	-	-	-	-	-	-	-	-

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

** They are being consolidated.

(#) Information taken from Unaudited accounts.

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

(HARISH CHANDRA)
GGM (F) & CS

(Dr. P.ALLI RANI)
DIRECTOR (F) & CFO
DIN no.02305257

(ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR
DIN no. 00066328

As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants
FRN- 07814N

(Pawan Garg)
Partner
Membership No. 097900

Dated: 25th May, 2016
Place: New Delhi

Annexure J to Director's Report

CEO & CFO CERTIFICATION

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

Sub: Certification of the financial results and the Cash flow statement for the year ended on 31st March, 2016.

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. However, it is reported that a suspected case of financial fraud was detected by the management which has been reported to the Stock Exchanges and is under further investigations.

(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/-	Sd/-
Chairman and Managing Director	Director (Finance) & CFO
CONCOR	CONCOR .

Date: 25.05.2016
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 2016
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.
1. 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 63 Terminals out of which 13 are pure Exim, 33 are combined and 17 are pure domestic terminals.
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)	₹ 6,087.24 crores
c) Total profit after taxes (INR)	₹786.93 crores
d) Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	Budgeted amount was ₹30.96 crores (₹25.27 crores – current year budget and ₹5.69 crores unspent amount of previous years) The entire amount available for spending under has been utilized on Corporate Social Responsibility (CSR) activities during the year.

e) List of activities in which expenditure in (d) above has been incurred:	i. Assistance to violence affected children in Districts of Pulwama and Poonch in the state of Jammu & Kashmir and Chandel, Churachanderpur, Themlong districts of Manipur. ii. Providing solar lights in un electrified villages in the state of Uttar Pradesh. iii. Constructing of classrooms at District Ganjam, Odisha. iv. Project on Rainwater harvesting, solar energy etc. in the State of Himachal Pradesh. v. Providing infrastructural support to three girls inter Colleges in states of Maharashtra, Gujarat, Haryana. vi. Undertaking construction of a High School in Odisha. vii. Conducting programs for skill development of youths from backward classes. viii. Healthcare programs for stakeholders near its operational areas. ix. Contribution towards Central govt. Initiatives i.e. Swacch Bharat Kosh & Clean Ganga Fund, etc.

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 i. Fresh and Healthy Enterprises Limited (FHEL). ii. CONCOR Air Ltd. (CAL) iii. SIDCUL CONCOR Infra Company Ltd. (SCICL). iv. Punjab Logistics Infrastructure Ltd. (PLIL).
b) Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	No.
c) Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	The company and all its stakeholders who are having formal business arrangements, viz. suppliers, distributors, contractors, customers and others are directly or indirectly participating in the BR initiatives of the company. Accordingly, less than 30% of all such entities are engaged in BR initiatives of CONCOR.

1.4 Details of Director/Directors responsible for BR

Particulars	Details
a) Details of the Director/Director responsible for implementation of the BR policy/ policies	
■ DIN Number	02305257
■ Name	Dr. P. Alli Rani
■ Designation	Director (Finance) & CFO

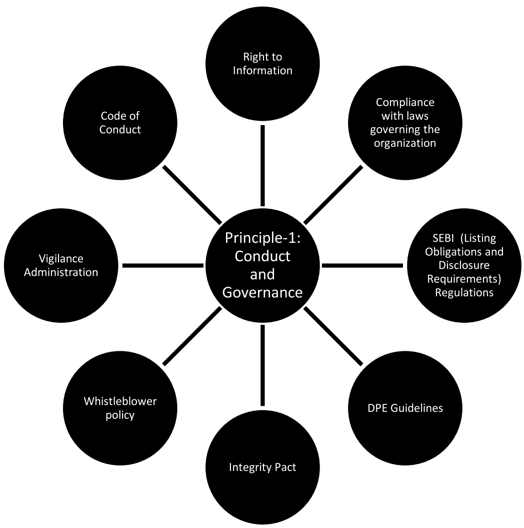
b) Details of the BR head ■ DIN Number (if applicable) ■ Name ■ Designation ■ Telephone number ■ e-mail id	 02305257 Dr. P Alli Rani Director (Finance) & CFO 011-41673003 pallirani@concorindia.com

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	At CMD level regularly during the year and at Board level annually.
b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	Yes, the BR report is uploaded along with the annual report on the website of the company. The CSR and Sustainability initiatives carried out during the year are also published separately as part of the annual report and is available at http://www.concorindia.com/annual_report.aspx.

2. PRINCIPAL WISE BR POLICY & PERFORMANCE:

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



The Code of Conduct for Board Members and Senior Management Personnel is in alignment with Company's Statement of Mission & Objectives, the provisions of the 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.N	Questions	Reply (Y/N)
1.	Do you have a policy/policies for Principle-1	Yes
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3.	Does the policy conform to any national / international standards? If yes, specify? (50 words)	As a public sector undertaking, the company has to comply with all the central Govt. guidelines prescribed from time to time for ensuring transparency of governance and decision making. Some of the notable guidelines include: ▪ Right to Information Act, 2005 ▪ Central Vigilance Commission Act 2003 ▪ CVC procurement guidelines ▪ DPE Guidelines
4.	Has the policy being approved by the Board? If yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate levels.
5.	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6.	Indicate the link for the policy to be viewed online?	http://www.concorindia.com/WhistleBlowerPolicy.pdf http://www.concorindia.com/IntegrityPact.pdf http://www.concorindia.com/INFO-RTI.pdf http://www.concorindia.com/Code_of_conduct.pdf http://www.concorindia.com/vigcorner.asp
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8.	Does the company have in-house structure to implement the policy/policies	Yes
9.	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/ policies?	Yes
10.	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	The policies/guidelines followed by the company and the governance mechanism are well established and many of them are covered by the applicable statutes, guidelines etc. and wherever stipulated or felt necessary independent specific audit/evaluation of the same is done.

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

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

Performance:

SN	Particulars	Details
1.	Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/ Contractors/NGOs /Others?	No The company has policies for the ethics and prevention of bribery and corruption which are extending to Group/Joint Ventures. There is code of conduct for all its employees, including senior management and board of directors of the company. For the suppliers/ contractors/JV's, it has strict terms and conditions for, pre and post engagement. These procedures are well documented in its internal 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. The investors' complaints, if any, 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

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

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

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

Performance:

SN	Particulars	Details
1	List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities. i. ii. iii.	CONCOR is using (i) Fuel efficient Rubber Tyred Gantry cranes and Reach Stackers machines. (ii) Use of Fuel Efficient Power packs to feed power supplies to refrigerated containers while transport to ports. (iii) Use of energy efficient Rail Mounted Gantry cranes. (iv) Use of double stack containers which increase the utilization of container flat wagons and reduces the cost of logistics. (v) Improved warehouse designs by making them energy efficient.
2	For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional): i. Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain? ii. Reduction during usage by consumers (energy, water) has been achieved since the previous year?	Not Applicable
3	Does the company have procedures in place for sustainable sourcing (including transportation)? i. If yes, what percentage of your inputs was sourced sustainably? *Also, provide details thereof, in about 50 words or so.*	Yes. The main business line of CONCOR is transportation of containers from source to customers using railway infrastructure. According to a McKinsey & Company's Report on India's Logistics Infrastructure (July 2010), each tonne movement, done by rail vs road, reduces carbon dioxide emissions by 36 gms. per tonne per km. During the year CONCOR transported around 33 mn. tonnes over an average lead of around 1,000 km using rail infrastructure for transportation of containers. This resulted in reduction of carbon dioxide emissions by nearly 1.2 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 (For Financial year 2015-16 the mandatory target of 20% for the procurement from MSE was set, which was achieved). The company has adopted public procurement policy for goods produced and services rendered by Micro and Small Enterprises (MSEs).
5	Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.	Old unserviceable containers are being auctioned to enable re-use of the good quality metal (>10%). Regarding e-waste CONCOR has its e-waste policy. The percentage of recycling of e-waste products is more than 10%.

2.3 Principle-3: Responsibility towards employees

CONCOR always endeavours to take steps for stable work life balance for its employees.

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 mediation 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.

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 Leave Travel Concession, residential accommodation, telephone instrument/ service, marriage gift, 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/ LTC rules, housing, vehicle and computer loans, medical reimbursement and other employee welfare and social security services.

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.

CONCOR has introduced a comprehensive online grievance redressal mechanism and the general public is having access to the system.

BR Policy/policies

SN	Questions	Reply (Y/N)
1	Do you have a policy/policies for Principle-3	Yes
2	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3	Does the policy conform to any national / international standards? If yes, specify? (50 words)	The policies conform to the following: ▪ Statutory provisions under labour laws ▪ Government Guidelines and Directives
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate levels.
5	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6	Indicate the link for the policy to be viewed online?	Code of Conduct for Board Members and Senior Management Personnel is available at: http://www.concorindia.com/Code_of_conduct.pdf All other policies are accessible by all employees under online employee portal.
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8	Does the company have in-house structure to implement the policy/policies.	Yes
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/ policies?	Yes
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	No

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

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

Performance:

SN	Particulars	Details
1	Please indicate the Total number of employees	1332
2	Please indicate the Total number of employees hired on temporary/contractual/ casual basis.	02
3	Please indicate the Number of permanent women employees.	156
4	Please indicate the Number of permanent employees with disabilities	23
5	Do you have an employee association that is recognized by management?	Yes, CONCOR Employees Union Regd. (Regn. No.4515)
6	What percentage of your permanent employees is members of this recognized employee association?	Approx 90% of permanent employees in workmen category are members of the Union.
7	Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.	No complaints received and pending.
8	What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year? ■ Permanent Employees ■ Permanent Women Employees ■ Casual/Temporary/Contractual employees ■ Employees with Disabilities	• Organized Induction Training for newly appointed employees periodically. Also organized 03 Induction Training Programmes during 2015-16 in which 24 newly recruited Management Trainees were imparted training; out of which 01 trainee was a woman employee. • Apart from this, the company is sending its technical staff for skill upgradation to various vendors and suppliers. In 2015-16, 15 employees were sent for technical skill upgradation to APM Terminals, Mumbai. • 117 employees attended various programme on life skills during 2015-16, out of which 12 were permanent women employees.

2.4 Principle-4: Responsibility towards stakeholders

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

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

In accordance with the Railway Board guidelines, CONCOR has adopted public procurement policy for goods produced and services rendered by Micro and Small Enterprises (MSEs). The policy states that every central Ministry or department or Public Sector Undertaking shall set an annual goal of procurement from MSEs from the financial year 2012-13 and onwards, with the objective of achieving an overall procurement of minimum 20% of total annual purchases of products produced and services rendered by Micro and Small Enterprises in a period of 3 years. Out of 20% target of annual procurement from MSE's, a sub target is also earmarked for procurement from micro and small enterprises owned by a Schedule Caste or Scheduled Tribe entrepreneurs. For financial year 2015-16 the mandatory target of 20% for the procurement from MSE was set, which was achieved.

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

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.
- 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 developed.
- Document Management System implemented.
- E-tendering 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

SN	Questions	Reply (Y/N)
1	Do you have a policy/policies for Principle-4	Yes
2	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The policies conform to the following: ▪ MSME public procurement policy ▪ DPE Guidelines ▪ CSR & Sustainability Guidelines
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate level.
5	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6	Indicate the link for the policy to be viewed online?	http://www.concorindia.co.in/csrpolicy.pdf
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes

SN	Questions	Reply (Y/N)
8	Does the company have in-house structure to implement the policy/policies.	Yes
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/ policies?	Yes
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Customer satisfaction survey conducted on a yearly basis.

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

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

Performance:

SN	Particulars	Details
1	Has the company mapped its internal and external stakeholders? Yes/No	Yes. Internal and external stakeholders identified and the Internal stakeholders i.e. employees, broadly mapped with external stakeholders i.e. investors, suppliers, customers, media, policy makers and general public at large.
2	Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders	Yes
3	Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.	The CSR&S initiatives are aimed at holistic development of disadvantaged and marginalized section of the community. The initiatives taken on this front are helping violence affected children in association with National Foundation of Communal Harmony (NFCH) under Ministry of Home Affairs, equipping apple growing farmers with better instruments & technical training, rain water harvesting system & computer training, providing solar electricity to villages which have remained un-electrified, organizing health check up camps in and around its operational areas, imparting skill development training to youths of backward classes, construction of toilets, 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, race, religion, disability or orientation. Further company provides Just, fair and equal remuneration, working hours with rest & leisure, means for adequate standard of living and social security and freedom of choice of employment. It provides for the reservation in employment as per the norms laid down by Government of India under the relevant Constitutional Provisions. It also understands the need for protection of civil and constitutional rights of employees/workers and believes in freedom of association and workers right to form & join trade unions is recognized.

The company has integrated human rights in its management processes & systems. The awareness & training programs are conducted frequently among the employees/workers educating them about their rights & duties. It has zero tolerance for any sexual harassment at workplace not only for its own employees but also for outsiders at its premises. It has appointed "Internal Complaints Committee" in consonance with the Hon'ble Supreme Court of India guidelines in Vishaka & others Vs. State of Rajasthan and the provisions of "The sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, with a Woman Director as Chairperson and a Supreme Court Advocate as member to investigate into the complaints of sexual harassment at workplace, if any, and strives to eliminate all forms of discrimination against women. 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.

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

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

BR Policy/policies

SN	Questions	Reply (Y/N)
1	Do you have a policy/policies for Principle-5	The human rights provisions are integrated with the HR policies.
2	Has the policy being formulated in consultation with the relevant stakeholders?	Yes, with the stakeholders wherever required.

SN	Questions	Reply (Y/N)
3	Does the policy conform to any national /international standards? If yes, specify? (50 words)	Yes. The majority of the rights follow from the labour legislations which largely conform to various ILO conventions.
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Policy formulation is with Board Approval.
5	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes. For HR matters through 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.com/Code_of_conduct.pdf. All other policies are accessible by all employees under online employee portal.
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8	Does the company have in-house structure to implement the policy/policies.	Yes
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/ policies?	Yes
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	No

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

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

Performance:

SN	Particulars	Details
1	Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?	CONCOR and its subsidiaries are covered.
2	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	No stakeholder complaints received in FY 2015-2016 regarding violation of human rights.

2.6 Principle-6: Responsibility towards environment

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

CONCOR is constantly improving warehouse designs by making them energy efficient, some of these initiatives include the installation of wind operated ventilators in its warehouses, translucent lighting and water harvesting projects. As a green initiative, a 100 kwp grid connected solar power generating system has been installed at ICD/Dadri of the company.

BR Policy/policies

SN	Questions	Reply (Y/N)
1	Do you have a policy/policies for Principle-6	The company follows Govt. policy on this matter. It is also suitably incorporated in certain contracts.
2	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The policies conform to the following: ■ National level regulations such as pollution standards of CPCB ■ State level regulations such as pollution standards of SPCB ■ DPE Guidelines
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes, it is approved at appropriate level.
5	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6	Indicate the link for the policy to be viewed online?	NA
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8	Does the company have in-house structure to implement the policy/policies?	Yes
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	No

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

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

Performance:

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

2.7 Principle-7: Responsibility towards policy advocacy

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

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

BR Policy/policies

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

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

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

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

Performance:

SN	Particulars	Details
1	Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with: a. b. c.	Yes. Major associations are: ■ Confederation of Indian Industry (CII) ■ Association of Container Train Operators (ACTO) ■ Standing Conference of Public Enterprises (SCOPE)
2	Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)	Yes, following are the broad areas - 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 & S initiatives strive to enhance value creation in the society and in the community through its services, conduct & initiatives, so as to promote sustained growth. Various areas in which these initiatives have been taken include education, skill development, environment sustainability, health, etc. and these are mainly for the benefit of local populace in vicinity of its facilities and new project sites.

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

BR Policy/policies

SN	Questions	Reply (Y/N)
1	Do you have a policy/policies for Principle-8	Yes
2	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The policies conform to the following: ▪ 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.co.in/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:

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

Performance:

SN	Particulars	Details
1	Does the company have specified programmes/ initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof.	Yes. The projects undertaken under CSR & S are based on the principle of equitable development and inclusive growth. The company carried out CSR projects in pursuance of inclusive development, primarily focusing on: - Health & Sanitation Programmes - Environment Sustainability - Skill Development & Education for community - Building Infrastructure for the community
2	Are the programmes/projects undertaken through in-house team/own foundation/external NGO/ government structures/any other organization?	There is an in-house set up for implementing the CSR &S policy of the company. The implementation of CSR projects are done through suitable partnerships with State Governments, NGO's, PSU's, Private Companies, Panchayats, Railways, trusts, etc.
3	Have you done any impact assessment of your initiative?	Verification of the CSR activities, wherever felt necessary are being done by an independent external agency.
4	What is your company's direct contribution to community development projects - Amount in INR and the details of the projects undertaken?	In FY2015-16 an amount of Rs.30.96 crores was utilized on the infrastructure and community development activities undertaken under CSR. Some of the projects in this category are related to assistance for education of violence affected children in Jammu and Kashmir and Manipur, Creating infrastructure for disaster management in the state of Odisha, rain-water harvesting, Solar energy project, health checkup camps, construction of toilets, skill development, etc.
5	Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.	Yes. Most of the CSR activities of CONCOR are being implemented through a collaborative efforts by Government and other reputed organizations. The employees of the company at local level are also involved in indentifying and implementing the projects. Regular monitoring of the projects being implemented is done by the concerned agencies from time to time and the company also deputes its own officials as well to oversee the monitor the implementation.

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

SN	Questions	Reply (Y/N)
1	Do you have a policy/policies for Principle-9	Yes
2	Has the policy being formulated in consultation with the relevant stakeholders?	Yes
3	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The policies conform to the Citizen's Charter Bill
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/appropriate Board Director?	Yes, it is approved at appropriate level.
5	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6	Indicate the link for the policy to be viewed online?	NA
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8	Does the company have in-house structure to implement the policy/policies	Yes
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	No

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

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

Performance:

SN	Particulars	Details
1	What percentage of customer complaints/consumer cases are pending as on the end of financial year.	The company ensures quick turnaround and resolution of Customer complaints through a real time system. Customers have the facility of knowing the exact location & movement of their container by accessing the online portal. For speedy resolution of any customer complaints, email addresses of the concerned officers have been put up on the company website.
2	Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks(additional information)	Not Applicable
3	Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.	No
4	Did your company carry out any consumer survey/ consumer satisfaction trends?	Yes, the company carried out consumer satisfaction survey. The consumer satisfaction level in FY 2015-16 was 91.8% increased from 91.1% during FY 2014-15.

Balance Sheet as at 31st March 2016

(₹ In crore)

	Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
I	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' funds**			
	(a) Share capital	1	194.97	194.97
	(b) Reserves and surplus	2	7,910.86	7,440.72
			8,105.83	**7,635.69**
(2)	**Non-current liabilities**			
	(a) Deferred tax liabilities (Net)	3	196.48	206.74
	(b) Other Long term liabilities	4	46.09	23.81
	(c) Long-term provisions	5	37.17	33.15
			279.74	**263.70**
(3)	**Current liabilities:**			
	(a) Trade payables	6	186.77	206.47
	(b) Other current liabilities	7	473.50	437.59
	(c) Short-term provisions	8	142.58	146.46
			802.85	**790.52**
	TOTAL		**9,188.42**	**8,689.91**
II.	**ASSETS**			
(1)	**Non-current assets**			
	(a) Fixed assets	9		
	(i) Tangible assets		3,268.15	3,200.11
	(ii) Intangible assets		43.09	41.74
	(iii) Capital work-in-progress		513.25	300.61
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	10	1,355.00	1,154.75
	(c) Long-term loans and advances			
	(i) Capital Advances	11	635.63	505.46
	(ii) Security Deposits	12	19.79	14.63
	(iii) Loans and advances	13	643.07	562.65
	(d) Other non-current assets	14	1,645.84	15.18
			8,123.82	**5,795.13**
(2)	**Current assets**			
	(a) Inventories	15	17.70	16.82
	(b) Trade receivables	16	37.51	36.57
	(c) Cash and bank balances	17	799.85	2,587.93
	(d) Short-term loans and advances	18	115.45	109.03
	(e) Other current assets	19	94.09	144.43
			1,064.60	**2,894.78**
	TOTAL		**9,188.42**	**8,689.91**
	Significant Accounting Policies	**25**		
	Other Notes	**26**		
	Notes 1 to 26 form an integral part of the accounts			

(HARISH CHANDRA)	(Dr. P.ALLI RANI)	(ANIL KUMAR GUPTA)	As per our report of even date
GGM (F) & CS	DIRECTOR (F) & CFO	CHAIRMAN & MANAGING DIRECTOR	For Kumar Vijay Gupta & Co.
	DIN no.02305257	DIN no. 00066328	Chartered Accountants
			FRN- 07814N

(Pawan Garg)
Partner
Membership No. 097900

Dated: 25th May, 2016
Place: New Delhi

Statement of Profit and Loss for the Year Ended 31.03.2016

(₹ In crore)

	Particulars	Note No.	Year ended 31.03.2016	Year ended 31.03. 2015
I.	Revenue from operations	20	5,742.58	5,585.23
II.	Other income	21	344.66	359.21
III.	**Total Revenue (I + II)**		**6,087.24**	**5,944.44**
IV.	**Expenses:**			
	Terminal & Other Service Charges	22	4,210.47	3,830.76
	Employee benefits expense	23	153.88	157.92
	Depreciation and amortization expense		364.60	372.69
	Other expenses	24	296.69	288.50
	Total expenses		**5,025.64**	**4,649.87**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**1,061.60**	**1,294.57**
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		**1,061.60**	**1,294.57**
VIII.	Extraordinary Items		0.63	0.12
IX.	**Profit before tax (VII- VIII)**		**1,060.97**	**1,294.45**
X	**Tax expense:**			
	(1) Current tax		284.30	301.10
	(2) Deferred tax		(10.26)	(54.20)
	(3) Tax adjustment for earlier years(Net)		-	-
XI	**Profit (Loss) for the period from continuing operations (IX-X)**		**786.93**	**1,047.55**
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		**786.93**	**1,047.55**
XVI	**Earnings per equity share (₹):**			
	(1) Basic		**40.36**	53.73
	(2) Diluted		**40.36**	53.73
	Significant Accounting Policies	**25**		
	Other Notes	**26**		
	Notes 1 to 26 form an integral part of the accounts			

(HARISH CHANDRA)
GGM (F) & CS

(Dr. P.ALLI RANI)
DIRECTOR (F) & CFO
DIN no.02305257

(ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR
DIN no. 00066328

As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants
FRN- 07814N

(Pawan Garg)
Partner
Membership No. 097900

Dated: 25th May, 2016
Place: New Delhi

Cash Flow Statement for the Year Ended 31st March, 2016

(₹ In crore)

		2015-16	2014-15
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax and Extraordinary Items	1,061.60	1,294.57
	Adjustment for :-		
	Depreciation/Amortisation	364.60	372.69
	Interest & Dividend Income	(298.19)	(329.08)
	Provision for doubtful debts/deposits/advances/stores/investments/Fraud	2.21	0.89
	Profit on Sale of Investment	-	(0.19)
	Profit (Net) on Sale of fixed assets	0.71	(0.69)
	Operating Profit Before Working Capital Changes	**1,130.93**	**1,338.19**
	Adjustment for :-		
	Trade & Other Receivables	(201.51)	30.93
	Inventories	(1.04)	(2.22)
	Trade Payable & Provisions	36.29	82.11
	Cash Generated from Operations	**964.67**	**1,449.01**
	Direct Taxes paid	(294.79)	(342.45)
	Cash flow before extraordinary items	**669.88**	**1,106.56**
	Loss of Assets due to Fire	(0.63)	(0.12)
	Net Cash from Operating Activities (A)	**669.25**	**1,106.44**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(441.23)	(735.33)
	Sale of Fixed Assets	1.70	2.38
	Govt. grant received & utilized for acquisition of fixed assets	4.83	1.12
	Capital Work-in-Progress	(212.64)	(69.22)
	Purchase of Investment	(200.25)	(290.72)
	Profit on Sale of Investment	-	0.19
	Interest, Dividend & Other Income	276.53	293.29
	Advances/loans - Subsidiary	11.28	36.72
	Net Cash used in Investing Activities (B)	**(559.78)**	**(761.57)**

		2015-16	2014-15
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Dividend paid (including tax on dividend)	(314.45)	(308.07)
	Net Cash from Financing Activities (C)	**(314.45)**	**(308.07)**
	Net Change in Cash & Bank Balances (A+B+C)	**(204.98)**	**36.80**
	OPENING BALANCE OF CASH & BANK BALANCES	2,592.05	2,555.25
	CLOSING BALANCE OF CASH & BANK BALANCES	2,387.07	2,592.05

NOTES:

(1) Previous year's figures have been re-grouped/rearranged/recast, wherever considered necessary to conform to this year's classification.

(2) Cash Flow Statement has been prepared using the indirect method as defined in AS-3 issued by the ICAI

(3) Cash and Bank Balances included in the cash flow statement comprise the following:

	2015-16	2014-15
CASH AND BANK BALANCES		
Cash & Cash Equivalents		
Cash on Hand (Including Imprest)	0.24	0.34
Cheques in hand	15.44	15.42
Bank Balances		
- in Current Accounts	49.89	85.32
- in Deposits with original maturity upto 3 months	91.53	33.50
Other Bank Balances		
Bank Deposits		
- With maturity upto 12 months	611.42	2,415.96
- With maturity of more than 12 months	1,570.00	-
Earmarked Bank Balances		
- Unpaid dividend bank account	0.12	0.13
Bank Balances held as margin money or as security against:		
- Guarantees	25.43	21.38
- Letters of Credit	23.00	20.00
	2,387.07	**2,592.05**

(HARISH CHANDRA)
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As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants
FRN- 07814N

(Pawan Garg)
Partner
Membership No. 097900

Dated: 25th May, 2016
Place: New Delhi

Note 1: Share Capital

(₹ In crore)

Particulars	As at 31.03.2016	As at 31.03.2015
Authorised share capital		
20,00,00,000 equity shares of Rs.10 each	200.00	200.00
	200.00	**200.00**
Issued, Subscribed & Paid-up share capital		
19,49,74,191 equity shares (PY 19,49,74,191) of Rs. 10 each fully paid up {*}	194.97	194.97
	194.97	**194.97**

{*} Includes:

(a) During the period of 5 years immediately preceding the year of Balance sheet as at 31.03.16, a number of 6,49,91,397 Equity shares issued as fully paid up Bonus Shares in FY 2013-14 by capitalising General Reserves.

(b) Shares held by shareholders holding more than 5% shares

Name of the shareholder	Number of shares held in the company		Percentage of shares held in the company	
	2016	2015	2016	2015
Govt. of India {Fully paid up shares of ₹10/- each)	110,733,785	120,488,508	56.79%	61.80%

(c) Reconciliation of Shares outstanding

Particulars	As at 31.03.2016		As at 31.03.2015	
	No.	Amount (₹ in Crore)	No.	Amount (₹ in Crore)
Equity Shares outstanding at the beginning of the year	**194,974,191**	**194.97**	**194,974,191**	**194.97**
Add: During the year	-	-	-	-
Equity Shares outstanding at the end of the year	**194,974,191**	**194.97**	**194,974,191**	**194.97**

(d) During the year, Government of India has disinvested 97,54,723 no. of shares through various modes:

Mode of Disinvestment	No. of shares
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (CPSE ETF)	6,013
Through offer for sale	9,748,710
Total	**9,754,723**

Note 2: Reserves & Surplus

(₹ In crore)

		As at 31.03.2016		As at 31.03.2015
GENERAL RESERVE				
Opening Balance	**866.57**		761.81	
Add: Transfer from Statement of Profit & Loss	**78.69**	**945.26**	104.76	866.57
STATEMENT OF PROFIT AND LOSS				
Opening Balance	**6,574.15**		6,028.53	
Add: Profit during the year	**786.93**		1,047.55	
Less: Interim Dividend (Including Dividend Distribution Tax of ₹31.75 crore; PY ₹31.19 crore)	**(187.73)**		(187.17)	
Less: Proposed Dividend (Inlcuding Dividend Distribution Tax of ₹21.83 crore; PY ₹21.43 crore)	**(129.06)**		(126.72)	
Less: Fixed assets written off as per provisions of Companies Act, 2013 (net of deferred tax of CY NIL; PY ₹44.08 crore)	**-**		(83.28)	
Less: Transfer to General Reserve	**(78.69)**		(104.76)	
Net Surplus		**6,965.60**		6,574.15
TOTAL		**7,910.86**		**7,440.72**

The Company declared an interim dividend of ₹8.00 (PY:₹8.00) and final dividend of ₹5.50 (PY ₹5.40) per equity share during the year.

Note 3: Deferred Tax Liabilities (Net)

(₹ In crore)

	As at 31.03.2016	As at 31.03.2015
DEFERRED TAX LIABILITIES (NET) (*)	196.48	206.74
TOTAL	**196.48**	**206.74**

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

Components of Deferred Tax Asset and Liability:

i. Deferred Tax Liability:		
Depreciation and Amortization expenses	220.37	229.17
	220.37	**229.17**
ii. Deferred tax asset:		
Expenditure covered by section 43B of I.T. Act, 1961	14.61	15.28
Provision for doubtful advances/debts/stores	6.62	5.84
Others	2.66	1.31
	23.89	**22.43**
iii. Net deferred tax liability [i-ii]	**196.48**	**206.74**

Note 4: Other Long Term Liabilities

(₹ In crore)

	As at 31.03.2016	As at 31.03.2015
OTHER LONG TERM LIABILITIES		
Security Deposits	22.98	17.18
Others	23.11	6.63
TOTAL	**46.09**	**23.81**

Note 5: Long Term Provisions

(₹ In crore)

		As at 31.03.2016		As at 31.03.2015
LONG-TERM PROVISIONS				
Provision for Employee's Benefits:				
- Leave Encashment	**34.12**		31.22	
- Leave Travel Concession	**0.85**		0.12	
- Long Term Medical Benefit	**2.20**	**37.17**	1.81	33.15
TOTAL		**37.17**		33.15

Note 6: Trade Payables

(₹ In crore)

		As at 31.03.2016		As at 31.03.2015
TRADE PAYABLES				
- Micro & Small Enterprises	0.35		0.01	
- Others	186.42	**186.77**	206.46	206.47
TOTAL		**186.77**		**206.47**

Note 7: Other Current Liabilities

(₹ In crore)

	As at 31.03.2016	As at 31.03.2015
OTHER CURRENT LIABILITIES		
Advances/Deposits from Customers	159.49	162.67
Unpaid Dividend (*)	0.12	0.13
Micro & Small Enterprises	-	0.07
Statutory Liabilities	13.94	7.97
Security Deposits/EMDs	28.79	17.46
Others	271.16	249.29
TOTAL	**473.50**	437.59

(*) An amount of Rs.2,82,684.00 (PY:Rs.1,02,399.00) has been deposited timely in the Investor Education & Protection Fund.

Note 8: Short Term Provisions

(₹ In crore)

	As at 31.03.2016	As at 31.03.2015
SHORT-TERM PROVISIONS		
Proposed Final Dividend	107.23	105.29
Corporate Dividend Tax	21.83	21.43
Provision for Employee Benefits	9.43	6.82
Provision for Property Tax	4.09	7.23
Corporate Social Responsibility	-	5.69
TOTAL	**142.58**	146.46

Note 9: Fixed Assets

(₹ In crore)

	Gross Block				Depreciation/Amortisation				Net Block	
Description	As at 01.04.2015	Additions during the year	Sale/ Adjust-ments during the year	As at 31.03.2016	As at 01.04.2015	For the year	On Sale/ Adjust-ments	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)= (4)-(8)	(10)= (1)-(5)
Tangible Assets										
1. Land										
- Owned	23.82	0.09	-	**23.91**	-	**-**	-	**-**	**23.91**	23.82
- Leasehold	478.08	87.47	0.01	**565.54**	35.08	**18.17**	-	**53.25**	**512.29**	443.00
- Leasehold (Leased Out)	5.83	-	-	**5.83**	2.34	**0.19**	-	**2.53**	**3.30**	3.49
2. Buildings										
- Owned	59.65	6.91	-	**66.56**	9.67	**4.03**	-	**13.70**	**52.86**	49.98
- Leasehold	1,030.17	102.65	0.21	**1,132.61**	411.34	**72.62**	-	**483.96**	**648.65**	618.83
3. Plant & Equipment										
- Plant & Machinery	2,910.98	133.08	2.13	**3,041.93**	1,190.10	**210.26**	1.38	**1,398.98**	**1,642.95**	1,720.88
- Plastic Bins (Leased out)	10.54	-	-	**10.54**	1.80	**0.70**	-	**2.50**	**8.04**	8.74
- Containers	262.98	44.04	0.48	**306.54**	70.91	**16.91**	0.46	**87.36**	**219.18**	192.07
4. Furniture & Fixture										
- Electrical Fittings	64.58	16.01	0.05	**80.54**	47.16	**3.21**	0.04	**50.33**	**30.21**	17.42
- Furniture & Fixtures	15.26	2.67	0.07	**17.86**	9.81	**1.00**	0.02	**10.79**	**7.07**	5.45
5. Vehicles	2.46	0.40	-	**2.86**	1.09	**0.67**	-	**1.76**	**1.10**	1.37
6. Office Equipments										
- Computers	91.28	22.81	7.39	**106.70**	48.82	**12.67**	6.39	**55.10**	**51.60**	42.46
- Telephone System	1.62	0.14	-	**1.76**	1.42	**0.08**	-	**1.50**	**0.26**	0.20
- Office Equipment	18.79	4.44	0.07	**23.16**	10.00	**3.16**	0.06	**13.10**	**10.06**	8.79
- Air Conditioner	6.72	1.46	0.18	**8.00**	2.82	**0.55**	0.15	**3.22**	**4.78**	3.90
7. Others										
- Railway Siding	99.51	-	0.32	**99.19**	39.81	**7.49**	-	**47.30**	**51.89**	59.70
- Capital Expenditure	19.80	6.11	-	**25.91**	19.79	**6.12**	-	**25.91**	**-**	0.01
Sub-total	**5,102.07**	**428.28**	**10.91**	**5,519.44**	**1,901.96**	**357.83**	**8.50**	**2,251.29**	**3,268.15**	**3,200.11**
Intangible Assets										
1. Computer Software	37.70	8.12	3.72	**42.10**	27.19	**4.19**	3.72	**27.66**	**14.44**	10.51
2. Registration Fee	52.00	-	-	**52.00**	20.77	**2.58**	-	**23.35**	**28.65**	31.23
Sub-total	**89.70**	**8.12**	**3.72**	**94.10**	**47.96**	**6.77**	**3.72**	**51.01**	**43.09**	**41.74**
Total	**5,191.77**	**436.40**	**14.63**	**5,613.54**	**1,949.92**	**364.60**	**12.22**	**2,302.30**	**3,311.24**	**3,241.85**
Capital work-in-progress									**513.25**	300.61
Intangible assets under development									**-**	-
Grand Total	**5,191.77**	**436.40**	**14.63**	**5,613.54**	**1,949.92**	**364.60**	**12.22**	**2,302.30**	**3,824.49**	**3,542.46**
Previous Year	4,469.63	734.21	12.07	**5,191.77**	1,460.25	**372.69**	(116.98)	**1,949.92**	**3,542.46**	

Note : 1) Gross Block of Plant & Machinery and Containers include ₹1.99 crore (Previous Year ₹1.28crore) and ₹1.24 crore (Previous Year ₹0.85 crore) respectively for items retired from active use due to obsolescence/condemnation,which are held for disposal.

2) Gross Block of Land and Buildings include assets valuing ₹3.79 crore (Previous Year ₹31.23 crore) in respect of which sale/lease deeds are yet to be executed.

3) Registration fee paid for running of container trains and private freight terminals is amortized in excess of ten years so as to correspond with the validity period of licence under the respective agreements

Note 10: Non-Current Investments

(₹ In crore)

			As at 31.03.2016	As at 31.03.2015
(A)	**TRADE INVESTMENTS AT COST (UNQUOTED)**			
	I. IN BUSINESS ARRANGEMENTS			
	With Hindustan Aeronautics Ltd. by the name of "HALCON".		**3.19**	3.19
			3.19	3.19
	II. EQUITY INSTRUMENTS			
	a) In Shares of Joint Ventures			
	4,706,695 (P.Y. 47,06,695)	Equity shares of ₹10/- each fully paid up in Star Track Terminals Pvt. Ltd.	**4.71**	4.71
	5,383,630 (P.Y. 53,83,630)	Equity shares of ₹10/- each fully paid up in Albatross Inland Ports Pvt. Ltd.	**5.38**	5.38
	117,780,000 (P.Y.11,77,80,000)	Equity shares of ₹10/- each fully paid up in Gateway Terminals India Pvt. Ltd.	**117.78**	117.78
	2,048,200 (P.Y. 20,48,200)	Equity shares of ₹10/- each fully paid up in CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	**2.05**	2.05
	54,600,000 (P.Y. 5,46,00,000)	Equity shares of ₹10/- each fully paid up in India Gateway Terminal Pvt. Ltd.	**54.60**	54.60
	3,430,000 (P.Y. 34,30,000)	Equity shares of ₹10/- each fully paid up in TCI CONCOR Multi Modal Solutions Pvt. Ltd. (Formerly known as Infinite Logistics Solutions Pvt. Ltd.)	**3.43**	3.43
	49,000 (P.Y.49,000)	Equity shares of ₹10/- each fully paid up in Container Gateway Limited	**0.05**	0.05
	3,716,160 (P.Y.37,16,160)	Equity shares of ₹10/- each fully paid up in Allcargo Logistics Park Pvt. Ltd.	**3.71**	3.71
	15,60,00,000 (P.Y. 15,60,00,000)	Equity shares of ₹10/- each fully paid up in Angul Sukinda Railway Ltd.	**156.00**	156.00
	b) In Shares of Foreign Joint Venture		**347.71**	347.71
	80,000 (P.Y.80,000)	Equity shares of Nepalese Rupiah 100/- (Equivalent INR 62.50) each fully paid up in Himalayan Terminals Pvt. Ltd., Nepal	**0.50**	0.50
			0.50	0.50
	c) In Shares of Indian Subsidiaries			
	14,56,67,721 (P.Y. 14,56,67,721)	Equity shares of ₹10/- each fully paid up in Fresh and Healthy Enterprises Ltd. {During the previous year, loan amount of ₹70/- crore has been converted into equity- **Refer Note 26.25**}	**146.62**	146.62
	36,650,000 (P.Y. 3,66,50,000)	Equity shares of Rs.10/- each fully paid up in CONCOR Air Ltd.	**36.65**	36.65
	74,000,000 (P.Y. 7,40,00,000)	Equity shares of ₹10/- each fully paid up in SIDCUL CONCOR Infra Company Limited	**74.00**	74.00
	71,094,000 (P.Y. 6,47,70,000)	Equity shares of ₹10/- each fully paid up in Punjab Logistics Infrastructure Ltd.	**71.09**	64.77
		Share application money pending allotment for 3,06,000 equity shares (PY NIL) of ₹10/- each in Punjab Logistics Infrastructure Ltd.	**0.31**	-
			328.67	322.04
		TOTAL (A)	**680.07**	**673.44**

(₹ In crore)

			As at 31.03.2016	As at 31.03.2015
(B)	**OTHER INVESTMENTS**			
	BONDS AT COST (QUOTED)			
	5,000 (P.Y.5,000)	IRFC Secured, Tax Free, Redeemable, Non-convertible, Non-Cummulative Railway Bonds in the nature of promissory notes-79th Series of ₹1,00,000/- each	**50.00**	50.00
	500,000 (P.Y. 5,00,000)	IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of ₹1,000/- each	**50.00**	50.00
	210 (P.Y. 210)	REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of ₹10,00,000/- each	**21.01**	21.01
	500 (P.Y. 500)	IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of ₹10,00,000/- each	**50.03**	50.03
	417,819 (P.Y. 4,17,819)	PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹1,000/- each	**41.78**	41.78
	417,818 (P.Y. 4,17,818)	PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of ₹1,000/- each	**41.78**	41.78
	73,842 (P.Y. 73,842)	NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of ₹1,000/- each.	**7.39**	7.39
	73,841 (P.Y. 73,841)	NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of ₹1,000/- each.	**7.38**	7.38
	500 (P.Y. 500)	IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cummulative Bonds in the nature of Debentures-Series-89th A of ₹10,00,000/- each.	**50.02**	50.02
	500,000 (P.Y. 5,00,000)	NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹1,000/- each.	**50.00**	50.00
	500,000 (P.Y. 5,00,000)	NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of ₹1,000/- each.	**50.00**	50.00
	300,000 (P.Y. 3,00,000)	IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of ₹1,000/- each.	**30.00**	30.00
	63,842 (P.Y. 63,842)	NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of ₹5,000/- each.	**31.92**	31.92
	300 (P.Y. NIL)	HUDCO Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹10,00,000/- each.	**30.01**	-
	800 (P.Y. NIL)	IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹10,00,000/- each.	**80.01**	-
	114,504 (P.Y. NIL)	REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche I of ₹1,000/- each.	**11.45**	-
	604,001 (P.Y. NIL)	IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹1,000/- each.	**60.40**	-
	117,566 (P.Y. NIL)	IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹1,000/- each.	**11.75**	-
		TOTAL (B)	**674.93**	**481.31**
		Total (A+B)	**1,355.00**	**1,154.75**
Notes:				
1.	Market value of quoted investments(*)		**706.55**	**481.25**
2.	Book value of quoted investments		**674.93**	**481.31**
3.	Book value of un-quoted investments		**680.07**	**673.44**
	(*) Market value of quoted investments also include interest accrued.			

Note 11: Capital Advances

(₹ In crore)

	As at 31.03.2016	As at 31.03.2015
CAPITAL ADVANCES		
- Secured, considered good	**3.84**	1.25
- Unsecured,considered good	**631.79**	504.21
TOTAL	**635.63**	**505.46**

Note 12: Security Deposits

(₹ In crore)

		As at 31.03.2016		As at 31.03.2015
SECURITY DEPOSITS				
SECURITY DEPOSITS (Unsecured)				
- Govt. Authorities (Considered good)		**15.24**		10.02
- Others				
-Considered good	**4.55**		4.61	
-Considered doubtful	**-**		-	
	4.55		4.61	
Less: Allowance for bad and doubtful deposits	**-**	**4.55**	-	4.61
TOTAL		**19.79**		**14.63**

Note 13: Loans and Advances

(₹ In crore)

		As at 31.03.2016		As at 31.03.2015
LOANS AND ADVANCES				
LOANS AND ADVANCES TO RELATED PARTIES				
Loan to Wholly owned subsidary-CONCOR Air Ltd. (Unsecured, considered good)		**125.00**		125.00
OTHER LOANS AND ADVANCES				
Loans to Employees (Secured, considered good)		**24.34**		25.93
Other advances recoverable in cash or in kind or for value to be received:				
-Considered good	**50.91**		3.83	
-Considered doubtful	**-**		-	
	50.91		3.83	
Less: Allowance for bad and doubtful advances	**-**	**50.91**	-	3.83
Advance Income Tax/TDS (Net of Provisions)		**442.82**		407.89
TOTAL		**643.07**		**562.65**

Note 14: Other Non-Current Assets

(₹ In crore)

	As at 31.03.2016	As at 31.03.2015
Interest accrued on deposits, loans & advances (Unsecured, considered good)	48.44	1.54
Interest accrued on loans and advances to employees (Secured, considered good)	10.18	9.52
Other Bank Balances		
Bank Deposits with maturity of more than 12 months	1,570.00	-
Held as margin money or as security against:		
- Guarantees	14.22	4.12
- Letters of Credit	3.00	-
TOTAL	**1645.84**	**15.18**

Note 15: Inventories

(₹ In crore)

		As at 31.03.2016		As at 31.03.2015
Stores & Spare Parts (At Cost or NRV, whichever is less) (*)	**17.96**		17.62	
Less: Allowance for Obsolete Stores	**0.26**	**17.70**	0.80	16.82
TOTAL		**17.70**		16.82

"(*) Stores & spare parts include items costing ₹4.24 crore (PY: ₹3.14 crore), which have not been consumed during last three years. This includes ₹0.26 crore (PY: ₹0.80 crore) identified as obsolete spares and provided for. Remaining items by their very nature are essentially to be kept and are fit for their intended use."

Note 16: Trade Receivables

(₹ In crore)

		As at 31.03.2016		As at 31.03.2015
Outstanding for period exceeding six months				
Unsecured Considered good	**4.92**		3.81	
Unsecured Considered doubtful	**2.73**		2.82	
	7.65		6.63	
Less: Allowance for doubtful debts	**2.73**	**4.92**	2.82	3.81
Others				
Unsecured Considered good	**32.59**		32.76	
Unsecured Considered doubtful	**1.83**		-	
	34.42		32.76	
Less: Allowance for doubtful debts	**1.83**	**32.59**	-	32.76
TOTAL		**37.51**		36.57

Note 17: Cash and Bank Balances

(₹ In crore)

			As at 31.03.2016		As at 31.03.2015
(i)	**Cash & Cash Equivalents**				
	Cash on Hand (Including Imprest)		**0.24**		0.34
	Cheques in hand		**15.44**		15.42
	Bank Balances				
	- in Current Accounts	**49.89**		85.32	
	- in Deposits with original maturity upto 3 months	**91.53**	**141.42**	33.50	118.82
(ii)	**Other Bank Balances**				
	Bank Deposits				
	- With maturity upto 12 months		**611.42**		2,415.96
	Earmarked Bank Balances				
	- Unpaid dividend bank account		**0.12**		0.13
	Bank Balances held as margin money or as security against:				
	- Guarantees		**11.21**		17.26
	- Letters of Credit		**20.00**		20.00
	TOTAL		**799.85**		2,587.93

Note 18: Short Term Loans and Advances

(₹ In crore)

		As at 31.03.2016		As at 31.03.2015
Loans & Advances to Related Parties				
Loan to Wholly owned subsidaries (Unsecured, considered good):				
-FHEL		**31.45**		42.90
Advance to Wholly owned subsidiary-CONCOR Air Ltd. (Unsecured, considered good)		**0.21**		0.04
Amount recoverable from Gateway Terminals India Pvt. Ltd. (JV)		**11.75**		16.62
Loans to Employees (Secured, considered good)		**5.79**		4.55
Other advances recoverable in cash or in kind or for value to be received				
-Unsecured considered good	**65.66**		44.62	
-Unsecured considered doubtful	**1.83**		1.83	
	67.49		46.45	
Less : Allowance for doubtful advances	**1.83**	**65.66**	1.83	44.62
Deposits (Unsecured)				
- Govt. Authorities (considered good)		**0.01**		0.01
- Others				
-Considered good	**0.58**		0.29	
-Considered doubtful	**-**		-	
	0.58		0.29	
Less : Allowance for doubtful deposits	**-**	**0.58**	-	0.29
TOTAL		**115.45**		109.03

Note 19: Other Current Assets

(₹ In crore)

		As at 31.03.2016		As at 31.03.2015
OTHER CURRENT ASSETS				
Interest accrued on deposits, investments, loans & advances (Unsecured, considered good)		**82.11**		134.43
Interest accrued on loans and advances to Employees (Secured, considered good)		**0.76**		0.09
Interest accrued on loans to wholly owned subsidiaries (Unsecured, considered good):				
-FHEL	**11.22**		9.91	
-CONCOR Air Ltd.	**-**	**11.22**	-	9.91
TOTAL		**94.09**		144.43

Note 20: Revenue from Operations

(₹ In crore)

		Year ended 31.03.2016		Year ended 31.03.2015
Rail Freight Income		**4,558.72**		4,347.88
Road Freight Income		**158.75**		169.73
Handling Income		**577.38**		608.85
Storage (TSC) and Warehousing **(*)**		**339.79**		357.64
Other Operating Income:				
- Prior Period Income **(Refer Note 26.10)**	**-**		0.12	
- Others	**107.94**	**107.94**	101.01	101.13
TOTAL		**5,742.58**		5,585.23

(*) Storage and Warehousing income is net of waivers of ₹0.69 crore (PY:₹0.29 crore)

Note 21: Other Income

(₹ In crore)

	As at 31.03.2016	As at 31.03.2015
INTEREST EARNED ON:		
Short Term Bank Deposits/Tax Free Bonds/Advances	**273.76**	303.16
(TDS ₹22.97 crore; PY: ₹26.21 crore)		
Loans to Employees	**1.54**	1.62
Loan to Wholly Owned Subsidiaries	**14.72**	18.27
(TDS ₹1.47 crore; PY: ₹1.83 crore)		
DIVIDEND INCOME		
Dividend from JV Companies	**8.17**	6.03
OTHER NON-OPERATING INCOME		
Profit on Sale of Fixed Assets	**0.21**	0.83
Excess provision written back **(Refer Note 26.13)**	**29.12**	10.29
Profit From Sale of Investment	**-**	0.19
Miscellaneous Income	**17.14**	16.72
Share in Profit of Business Arrangement	**-**	2.10
TOTAL	**344.66**	359.21

Note 22: Terminal & Other Service Charges

(₹ In crore)

		Year ended 31.03.2016		Year ended 31.03.2015
Rail Freight Expenses		**3,644.71**		3,239.65
Road Freight Expenses		**123.37**		134.43
Handling Expenses		**212.05**		215.08
Land Licence Fee		**105.05**		117.77
Other Operating Expenses:				
-Prior period expenses-Operating **(Refer Note 26.10)**	**-**		0.04	
-Other **(*)**	**125.29**	**125.29**	123.79	123.83
TOTAL		**4,210.47**		3,830.76

(*) Other Operating expenses-other, include ₹30.26 crore (P.Y ₹34.41 crore) & ₹8.78 crore (P.Y ₹11.83 crore) towards power and fuel and consumption of stores and spares parts respectively. Details of expenditure on consumption of imported & indigenous stores and spares parts are as follows:

	2015-16		2014-15	
	Amount	**Percentage (%)**	Amount	Percentage (%)
Imported	**1.77**	**20**	1.16	10
Indigenous	**7.01**	**80**	10.67	90

Note 23: Employee Benefits Expense

(₹ In crore)

	Year ended 31.03.2016	Year ended 31.03.2015
Salary, Allowances & Other Employee Benefits	**115.89**	122.21
Contribution to PF, FPF, Pension, ESI & Labour Welfare Fund	**16.76**	17.04
Rent for Leased Accomodation (Net)	**2.03**	2.05
Staff Welfare Expenses	**18.78**	15.82
Gratuity	**-**	0.40
Staff Training	**0.42**	0.40
TOTAL	**153.88**	157.92

Note 24: Other Expenses

(₹ In crore)

		Year ended 31.03.2016		Year ended 31.03.2015
Printing & Stationery		**2.63**		2.80
Traveling and Conveyance		**17.13**		15.36
(Including Directors' Traveling ₹0.79 crore; PY: ₹0.42 crore)				
Rent and Licence fee for office building		**3.57**		2.95
Electricity & Water		**10.11**		8.46
Repairs & Maintenance :				
-Buildings	**30.69**		27.76	
-Plant & Machinery	**6.99**		8.66	
-Others	**46.60**	**84.28**	34.78	71.20
Security Expenses		**48.09**		44.78
Vehicle Running & Maintenance Expenses		**1.09**		0.91
Business Development		**2.01**		1.62
Postage, Telephone & Internet		**3.89**		3.84
Books & Periodicals		**2.52**		2.49
Bank Charges		**0.17**		0.25
Legal & Professional Charges		**8.31**		5.76
Insurance		**2.02**		2.17
Fees & Subscriptions		**0.35**		0.21
Advertisement		**2.42**		2.76
Auditors' Remuneration				
-Audit Fee	**0.09**		0.09	
-Tax Audit Fee	**0.06**		0.03	
-Other services	**0.05**		0.11	
-Out of Pocket	**0.06**	**0.26**	0.06	0.29
Directors' Fees		**0.10**		0.08
Rebate, Discount and Service Fee		**73.81**		89.59
Rates & Taxes		**3.93**		3.75
Donations		**-**		0.02
CSR Expenses		**25.27**		24.90
Miscellaneous Expenses (*)		**2.52**		3.18
Provision for amount recoverable due to Fraud		**1.83**		-
Provision for Doubtful Debts		**0.22**		0.58
Provision for Obselete Stores		**0.16**		0.31
Prior Period Expenses **(Refer Note 26.10)**		**-**		0.24
TOTAL		**296.69**		288.50

(*) Miscellaneous Expenses include:

(a) Loss on sale of fixed assets- ₹0.92 crore (PY: ₹0.14 crore).

(b) Loss of ₹0.05 Crore (PY Profit of ₹2.10 Crore) being company's share in HALCON, a business arrangement with Hindustan Aeronautics Ltd. for operating an Air Cargo Complex and ICD at Nasik as per audited accounts upto 31st March, 2015.

Note 25: Significant Accounting Policies

Container Corporation of India Ltd. (CONCOR), was incorporated in March 1988 under the Companies Act, and commenced operation from November 1989 taking over the existing network of 7 ICDs from the Indian Railways.

From its humble beginning, it is now an undisputed market leader having the largest network of 63 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 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.

1. **Accounting Convention & Concepts:**

   The financial statements are prepared under the historical cost convention on accrual basis, 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. Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles

2. **Fixed Assets & Capital Work in Progress:**

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

   (ii) Provision for stamp duty at the prevailing rate is made by the company at the time of capitalization of the amount paid for acquisition of land & is capitalised as part of the cost of Land.

3. **Intangible Assets:**

   (i) Software:

   Expenditure on computer software, which is not an integral part of hardware, is capitalised as an intangible asset. The cost of software includes license fee and implementation cost and is capitalised in the year of its implementation. Software is amortized over five years being management's estimate of life of assets over which economic benefits will be derived.

   (ii) Registration Fee:

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

4. **Borrowing Costs:**

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

5. **Investments:**

   (i) Long term investments are stated at cost. A provision for diminution in value is made to recognise a decline other than temporary in nature.

   (ii) Current investments are stated at lower of cost or fair value.

6. **Inventories:**

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

7. Depreciation/Amortization:

(i) The Depreciation on fixed assets including assets created on leasehold land is provided based on useful life and in the manner prescribed in Schedule II to the Companies Act 2013.

(ii) Leasehold land other than acquired on perpetual lease is amortized over the period of lease. Leasehold buildings are amortized over the period of lease or useful life of the buildings, as prescribed under Schedule II of Companies Act 2013, whichever is less.

(iii) Capital expenditure on enabling assets, like roads, culverts & electricity transmissions etc., the ownership of which is not with the Company are charged off to revenue in the accounting period of incurrence of such expenditure. However, capital expenditure on enabling assets, ownership of which rests with the company and which have been created on land not belonging to the Company is written off to the Statement of Profit & Loss over its approximate period of utility or over a period of 5 years, whichever is less. For this purpose, land is not considered to be belonging to the company, if the same is not owned or leased/licensed to the company.

8. Impairment of Assets:

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

9. Employee Benefits:

(i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis 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.

(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.

(vi) Company's share in profits or losses from Business Arrangement is accounted annually on determination of the profits or losses by Business Arrangement after the same is audited by Auditors of Business Arrangement.

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

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

13. Taxes on Income:

(i) Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

(ii) Disputed income tax liabilities are accounted for on the finalization of assessments.

(iii) Deferred Tax Liability/Asset resulting from timing difference between book profit and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantially enacted as at the balance sheet date in accordance with AS-22 issued by the ICAI. Deferred Tax Asset, if any is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

14. Provisions, Contingent Liabilities & Contingent Assets:

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

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

Contingent assets are not recognized in the accounts.

15. Grants:

(i) Capital Grants:

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

(ii) Revenue Grants:

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

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

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

17. 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.

18. Leases

Operating lease: Asset acquired on lease where the significant portion of risk and rewards are retained by the lessor are classified as operating lease. Lease rentals in respect of assets acquired under operating lease are charged off to the Statement of Profit and Loss on a straight line basis over the lease term.

Finance Lease: Assets acquired on lease where significant portion of risk and reward are retained by the lessee are classified as finance lease. Finance expense out of the lease rentals are charged off to the statement of profit and loss.

Note 26: Other Notes

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

(₹ in crore)

		2015-16	2014-15
a)	In relation to joint ventures & subsidiaries	**78.95**	85.58
b)	On Capital Account	**1213.49**	1010.19
c)	On Revenue Account	**5.61**	16.16

26.2 Contingent liabilities not provided for:

		2015-16	2014-15
a.	Outstanding Letters of Credit, bank guarantees & corporate guarantees	**97.17**	69.62
b.	Bank guarantees/bid bonds for joint ventures & Subsidiaries	**95.47**	167.57
c.	Claims against the Company not acknowledged as debt, net of advances/ payments under protest, arbitration, court orders, etc. [include claims of ₹**236.77 crore** (previous year: ₹315.31 crore) pending in arbitration/ courts pursuant to arbitration awards]	**1297.98**	1387.68

Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹**179.86 crore** (previous year: ₹**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 2013-14 and Inland Ports (ICDs/CFSs) for assessment years 2003-04 to 2013-14. In appeal, for AY 2003-04 to 2007-08 & 2009-10, deduction for Rail System has been allowed by CIT (A) and ITAT/Delhi. 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 CIT (A) for AY 2009-10 and for AY 2006-07, the matter has been referred to Delhi Bench of ITAT by Special Bench of ITAT/Mumbai giving a verdict that ICDs/CFSs set up by the company are Inland Ports. For AY 2008-09, disallowance of Inland Port deduction and for AY 2010-11, disallowance of Rail System and Inland Port deduction has been upheld by CIT (A) & the company has filed appeal against these orders with Hon'ble ITAT/Delhi. Appeal for AY 2011-12, AY 2012-13 and AY 2013-14 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, AY 2004-05 and AY 2005-06 against the order passed by Hon'ble Delhi High Court in favour of the company and the same has been admitted. Further, department has filed appeal with ITAT/Delhi against the order of CIT(A) for AY 2009-10 on the issue of deduction for Inland Ports and Rail System.

e. As per assessment 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 and AY 2008-09. 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. Regarding AY 2008-09, order under section 147/143(3) has been issued on the matter of deduction under section 80IA in respect of Rail System and company has filed appeal before CIT (A) against this order.

f. For AY 2006-07, appeal filed with CIT (A) against the order of AO imposing penalty u/s 271(1) (c) have been decided in company's favour. However, department has filed appeal before the Hon'ble ITAT/Delhi against the order of CIT (A).

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

Nature of Dispute	Assessment Year	Amount (₹ in Crore)
{A} Regular Assessment	2006-07	17.78
	2007-08	0.06
	2008-09	30.27
	2009-10	1.24
	2010-11	119.92
	2011-12	119.14
	2012-13	135.72
	2013-14	83.69
Total		**507.82**
{B} Reassessment	2007-08	3.55
	2008-09	96.59
Total		**100.14**
{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
(ii) On issue of penalty u/s 271(1)(c)	2006-07	17.10
(iii) On issue of 80IA deduction (rail system), excess depreciation on computer peripherals.	2006-07	63.65
	2007-08	91.41
(iv) On the issue of 80-IA deduction for Inland Ports & Rail System and other misc. deductions allowed by CIT (A).	2009-10	112.52
(v) For reassessment proceeding u/s 147/143(3)	2007-08	0.58
(vi) On Misc. deductions allowed by CIT (A)	2008-09	18.60
	2010-11	1.16
Total		**331.95**
Total (A + B + C)		**939.91**

26.3 The company entered into a contract for supply of 1320 wagons by Hindustan Engineering and Industries Ltd (HEI). After the supply of 1050 wagons, the contract was terminated during FY 2004-05, for non-fulfilment of obligations on the part of HEI. Company invoked the bank guarantee of Rs.5.99 crore for refund of unadjusted advance and ₹7.37 crore towards performance guarantee for non-fulfilment of terms of contract on the part of HEI. The matter was referred to an Arbitration Tribunal comprising three members, which has given majority award amounting to ₹39.58 crore and interest @15% from date 22.05.2005 to 13.11.2013 amounting to ₹50.37 crore, totalling to ₹89.95 crore + 18% interest p.a. from the date of award to the date of payment in favour of M/s Hindustan Engineering Industries on 13.11.2013. Minority award by Co- Arbitrator has been given amounting to ₹14.61 crore in favour of the company. The majority award given in favour of HEI has been challenged by the company under section 34 of Arbitration and Conciliation Act, 1996 in the High Court of Delhi at New Delhi on dated 07.03.2014.

26.4 The Company has executed "Custodian cum Carrier Bonds" of ₹**27,686.46 crore** (previous year: ₹28,460.50 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)

26.5 Tax provision during the year has been worked out after considering deduction of ₹**248.28 crore** under section 80IA of the Income Tax Act, 1961 in respect of Rail System.

26.6 During the year, the company realised ₹**6.57 crore** (previous year: ₹15.04 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹**1.20 crore** (previous year: ₹5.50 crore) is paid/payable as custom duty, ₹**4.37 crore** (previous year: ₹7.59 crore) has been recognised as income and the balance of ₹**1.00 crore** (previous year: ₹1.95 crore) has been shown under Current Liabilities.

26.7 (a) Current liabilities include ₹**1.89 crore** (previous year: ₹14.83 crore) towards unutilised capital grant received for acquisition of specific fixed assets in CONCOR/business arrangements. Amount of ₹**4.83 crore** (previous year: ₹1.12 crore) towards capital grants received & utilised during the year for acquisition of fixed assets has been deducted from the gross value of fixed assets and amount of ₹**8.73 crore** (previous year: NIL) 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.

26.8 Details of capital expenditure on enabling assets created on land not belonging to the company (Refer Note 9) are as under:

(₹ in crore)

PARTICULARS	**As at 31-03-2016**	As at 31-03-2015
Building	**9.44**	3.33
Railway Siding	**10.93**	10.93
Plant & Machinery	**3.05**	3.05
Electrical Fittings	**2.29**	2.29
Furniture	**0.03**	0.03
Others	**0.17**	0.17
Total	**25.91**	19.80

Out of the above capital expenditure, ₹25.91 crore has already been charged to Statement of Profit & Loss.

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

26.10 Prior period adjustments include the following: (₹ in crore)

		2015-16		2014-15
INCOME				
Revenue from Operations				
(Refer Note 20)		-		0.12
Total (A)		-		0.12
EXPENSES				
Terminal & Other Service Charges (Refer Note 22)				
Freight	-	-	0.04	0.04
Other Expenses (Refer Note 24)				
Legal & Professional	-		0.03	
Repair & Maintenance	-		0.22	
Depreciation	-		-0.02	
Others	-	-	0.01	0.24
Total (B)		-		0.28
Net Prior Period Adj. (A– B)		-		(0.16)

26.11 Remittance in foreign currency for dividend:

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

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

(₹ in Crore)

		2015-16	2014-15
(i)	Travelling	**0.27**	0.14
(ii)	Training	**0.14**	0.00
(iii)	Membership & subscription	**0.004**	0.008
(iv)	Advertisement	**-**	0.006
(v)	Consultancy Charges	**0.06**	0.03
b)	Value of Imports on C.I.F. basis in respect of:		
i)	Stores & Spares	**0.62**	1.04
ii)	Capital Goods	**97.11**	18.90

26.13 Excess provisions written back during the year (Refer Note 21) are as follows: (₹ in Crore)

Particulars	**2015-16**	2014-15
a) Rail Freight & Demurrage	**0.43**	0.32
b) Road Freight	**2.36**	1.26
c) Handling	**6.30**	0.83
d) Terminal & service charges	**-**	0.02
e) Custom cost recovery	**1.20**	1.06
f) Land licence fee	**2.65**	0.17
g) Container repair/leasing	**0.22**	0.26
h) Rail Siding Access Charges	**-**	0.49
i) Printing & Stationery	**0.16**	0.02
j) TSC Refund	**0.11**	0.20
k) Rebate Expenses	**2.81**	0.47
l) Repairs & Maintenance	**3.71**	1.76
m) Security Expenses	**1.48**	0.94
n) Legal & Professional	**0.71**	0.10
o) Electricity & Water	**0.39**	0.13
p) Provisions	**3.93**	-
q) Others	**2.66**	2.26
TOTAL	**29.12**	10.29

26.14 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.

26.15 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	2015-16	2014-15
Opening Balance	**121.58**	87.68
Received during the year	**-**	129.24
Utilisation during the year for:		
- Payment of Excise Duty	**(3.93)**	(4.36)
- Payment of Customs Duty	**(22.11)**	(6.44)
Expired during the year	**(95.54)**	(84.54)
Closing Balance	**-**	121.58

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

(a) Defined Contribution plans:

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

Company pays fixed contribution to Provident Fund at predetermined rates to a separate trust, which invests the fund in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the profit & loss account. The obligation of the company is limited to such fixed contribution. However, the trust is required to pay a minimum rate of interest on contributions to the members as specified by Government. As per actuarial valuation such liability is NIL as on 31.03.2016 (Previous Year: NIL). During the year, the company has recognized the following amounts in the profit and Loss Account.

1. Employers' contribution to Provident Fund – ₹ 7.29 crore (previous year: ₹8.22 crore)
2. Employers' contribution to Employees Pension scheme, 1995 – ₹2.03 crore (previous year: ₹1.50 crore)

(b) Defined benefit plans:

Gratuity:

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

Leave encashment:

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

Post Retirement Medical Benefits:

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

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

Expenses recognised in Profit and Loss Account: **(₹ in crore)**

	Gratuity (Funded)		**Leave encashment (Non-Funded)**	
	2015-16	2014-15	**2015-16**	2014-15
Current service cost	**2.07**	2.02	**2.41**	2.33
Interest cost on benefit obligation	**2.16**	2.23	**2.63**	2.33
Expected return on plan assets	**(2.10)**	(2.04)	**-**	-
Net actuarial (Gains)/ Loss	**(2.17)**	(1.78)	**3.99**	5.15
Expenses recognised in profit and loss account	**0.04**	0.43	**9.04**	9.82

Amount recognised in the Balance sheet: (₹ in crore)

	Gratuity (Funded)		Leave encashment (Non-Funded)	
	2015-16	2014-15	**2015-16**	2014-15
Present Value of Obligations as at 31st March (i)	**29.41**	27.11	**35.32**	32.20
Fair Value of Plan Assets as at 31st March (ii)	**29.46**	26.68	**-**	-
Difference (ii) - (i)	**0.04**	(0.43)	**(35.32)**	(32.20)
Net asset/(Liabilities) recognised in the Balance sheet	**0.04**	(0.43)	**(35.32)**	(32.20)

Change in the Present value of the defined benefit obligation:

Present value of obligation as at 1st April	**27.11**	24.82	**32.20**	27.12
Interest cost	**2.16**	2.23	**2.63**	2.33
Current service cost	**2.07**	2.02	**2.41**	2.33
Benefits paid	**(0.35)**	(0.69)	**(5.92)**	(4.74)
Net actuarial (gains)/loss on obligation	**(1.57)**	(1.28)	**3.99**	5.15
Present value of defined benefits obligation as at 31st March	**29.41**	27.11	**35.32**	32.20

Change in the fair value of plan assets:

Fair value of Plan Assets as at 1st April	**26.68**	21.89	**-**	-
Expected return on plan assets	**2.10**	2.04	**-**	-
Contribution by Employer	**0.43**	2.93	**-**	-
Benefits paid	**(0.35)**	(0.69)	**-**	-
Actuarial gain/(loss)	**0.59**	0.50	**-**	-
Fair value of Plan Assets as at 31st March	**29.46**	26.68	**-**	-

Expenses recognised in Profit and Loss Account:

(₹ in crore)

	Interest guarantee Liability PF (Non-Funded)		Post retirement medical benefits (Funded)	
	2015-16	2014-15	**2015-16**	2014-15
Current service cost	**-**	-	**-**	-
Interest cost on benefit obligation	**-**	-	**-**	-
Expected return on plan assets	**-**	-	**-**	-
Net actuarial Gains (Loss)	**-**	-	**-**	-
Expenses recognised in profit and loss account	**-**	-	**-**	-

Amount recognised in the Balance sheet:

Present Value of Obligations as at 31st March (i)	**-**	-	**3.75**	0.91
Fair Value of Plan Assets as at 31st March (ii)	**-**	-	**-**	-
Difference (ii) - (i)	**-**	-	**(3.75)**	(0.91)
Net asset/(Liabilities) recognised in the Balance sheet	**-**	-	**(3.75)**	(0.91)

Change in the Present value of the defined benefit obligation:

Present value of obligation as at 1st April	**-**	-	**3.75**	0.91
Interest cost	**-**	-	**-**	-
Current service cost	**-**	-	**-**	-
Benefits paid	**-**	-	**-**	-
Net actuarial gains/(loss) on obligation	**-**	-	**-**	-
Present value of defined benefits obligation as at 31st March	**-**	-	**3.75**	0.91

Change in the fair value of plan assets:

Fair value of Plan Assets as at 1st April	**-**	-	**-**	-
Expected return on plan assets	**-**	-	**-**	-
Contribution by Employer	**-**	-	**-**	-
Benefits paid	**-**	-	**-**	-
Actuarial gain/(loss)	**-**	-	**-**	-
Fair value of Plan Assets as at 31st March	**-**	-	**-**	-

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

(₹ in crore)

		As on 31-03-2016	As on 31-03-2015
i)	State Government securities	**6.35**	5.27
ii)	Central Government securities	**5.34**	5.74
iii)	Corporate Bond/debentures	**14.95**	14.05
iv)	Others	**0.29**	0.07
		26.93	25.13

(e) Actuarial assumptions: Principal assumptions used for actuarial valuations are:

1. Leave Encashment

Period	2015-16	2014-15	2013-14	2012-13	2011-12
Discount rate	8.00% per annum	7.85% per annum	9% per annum	8.25 % per annum	8.50 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum	5.00 % per annum	5.00 % per annum	5.00 % per annum
Mortality	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate	IALM 2006-08 ultimate	LIC 94-96 Ultimate	LIC 94-96 Ultimate
Expected rate of return	N.A.	N.A.	N.A.	N.A.	N.A.
Withdrawal rate (Per Annum)	2.00% p.a.	2.00% p.a.	2.00% p.a.	2.00% p.a.	2.00% p.a.

2. Post Retirement Medical Benefits

Period	2015-16	2014-15	2013-14	2012-13	2011-12
Discount rate	8.00 % per annum	7.85 % per annum	9% per annum	8.00% per annum	8.50% per annum
Mortality post retirement	LIC (96-98) annuitants ultimate	LIC (96-98) annuitants ultimate	LIC a 96-98 annuitants ultimate	LIC a 96-98 annuitants ultimate	LIC a 96-98 annuitants ultimate

3. Interest guarantee liability PF

Period	2015-16	2014-15	2013-14	2012-13	2011-12
Discount rate	8.00 % per annum	7.85 % per annum	8.75 % per annum	8.25 % per annum	8.50 % per annum

4. Gratuity

Period	2015-16	2014-15	2013-14	2012-13	2011-12
Discount rate	8.00% per annum	7.85% per annum	9% per annum	8.25 % per annum	8.50 % per annum
Salary Growth Rate	5.00% per annum	5.00 % per annum	5.00 % per annum	5.00 % per annum	5.00 % per annum
Mortality	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate	IALM 2006-08 Ultimate	LIC 94-96 Ultimate	LIC 94-96 Ultimate

Period	2015-16	2014-15	2013-14	2012-13	2011-12
Expected rate of return	8.00% per annum	8.87% per annum	8.87% per annum	10.25% per annum	9.10% per annum
Withdrawal rate (Per Annum)	2.00% p.a.	2.00% p.a.	2.00% p.a.	2.00% p.a.	2.00% p.a.

26.17 Segment Information as per Accounting Standard-17:

a) Primary Segments:

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

Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets include all operating assets used by a segment and consist principally of inventories, sundry debtors, cash & bank balances, loans & advances, other current assets and fixed assets net of provisions. Similarly, segment liabilities include all operating liabilities and consist principally of sundry creditors, advance/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.

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

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total	
	2015-16	2014-15	**2015-16**	2014-15	**2015-16**	2014-15	**2015-16**	2014-15
REVENUE								
Segment Revenue	**4637.15**	4452.65	**1105.43**	1132.46			**5742.58**	5585.11
RESULT								
Segment Result	**809.16**	953.60	**20.03**	78.64			**829.19**	1032.24
Corporate Expenses					**112.25**	96.72	**112.25**	96.72
Operating Profit							**716.94**	935.52
Interest & other Income					**344.66**	359.21	**344.66**	359.21
Income Taxes					**274.04**	246.90	**274.04**	246.90
Prior Period Income					**-**	0.12	**-**	0.12
Prior Period Expenses					**-**	0.28	**-**	0.28
Tax adjustments for earlier years (Net)					**-**	-	**-**	-
Profit from ordinary activities							**787.56**	1047.67
Extraordinary Items					**0.63**	0.12	**0.63**	0.12
Net Profit							**786.93**	1047.55
Segment Assets	**3044.08**	2620.73	**808.30**	891.90			**3852.38**	3512.63
Unallocated Corporate Assets					**5336.04**	5177.28	**5336.04**	5177.28
Total Assets							**9188.42**	8689.91
Segment Liabilities	**401.02**	392.06	**131.96**	139.32			**532.98**	531.38
Unallocated Corporate Liabilities					**8655.44**	8158.53	**8655.44**	8158.53
Total Liabilities							**9188.42**	8689.91
Capital Expenditure	**348.29**	643.15	**81.32**	75.04	**219.43**	85.24	**649.04**	803.43
Depreciation	**291.83**	296.94	**66.42**	68.60	**6.35**	7.15	**364.60**	372.69
Non cash expenses other than depreciation	**0.42**	0.57	**0.85**	0.55	**2.54**	0.03	**3.81**	1.15

Note(s):

1. Prior period adjustments and extraordinary items have not been allocated to any segment.
2. Unallocated Corporate Liabilities include ₹8,105.83 crore (previous year: ₹7,635.69 crore) on account of Shareholders' Funds.
3. Capital Expenditure includes addition during the year to Fixed Assets and CWIP.

b) Secondary Segments:

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

26.18 Related Party Disclosures as per Accounting Standard-18:

a) Joint Ventures/Business Associate:

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

b) Subsidiaries:

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

c) Whole Time Directors:

1. Sh. Anil K. Gupta, Chairman & Managing Director
2. Sh. Arvind Bhatnagar, Director (Domestic)
3. Dr. P. Alli Rani, Director (Finance)
4. Sh. Harpreet Singh, Director (Projects & Services) upto 30.09.2014
5. Sh. Yash Vardhan, Director (IM&O)
6. Sh. V. Kalyanarama, Director (Projects & Services) w.e.f. 03.06.2015

d) Nominated/Independent Directors:

1. Sh. Manoj K. Akhouri
2. Dr. A. K. Bandyopadhyay (upto 12.05.2014)
3. Dr. Kausik Gupta (upto 12.05.2014)
4. Lt. Gen. (Retd.) Arvind Mahajan (upto 12.05.2014)
5. Sh. Sudhir Mathur (upto 24.09.2015)
6. Sh. Pradeep Bhatnagar (upto 05.03.2016)
7. Sh. Deepak Gupta (upto 22.11.2014)
8. Sh. M. P. Shorawala (upto 05.03.2016)
9. Sh. N. Madhusudana Rao (upto 07.03.2016)
10. CA Kamlesh Shivji Vikamsey (w.e.f. 05.04.2016)

11. Maj. Gen. (Retd.) Raj Krishan Malhotra (w.e.f. 05.04.2016)
12. CA Sanjeev S. Shah (w.e.f. 05.04.2016)
13. Sh. S. K. Sharma (w.e.f. 22.05.2016)

e) 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. Conzug Logistics Pvt. Ltd.
7. AK-BIO Power (India) Pvt. Ltd.
8. Praja Engineering Services Pvt. Ltd.
9. Venran Biotek Pvt. Ltd.
10. Suryachakra Power Corporation Ltd.

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

(₹ in crore)

	Joint ventures		Subsidiaries	
	2015-16	2014-15	**2015-16**	2014-15
Rent, Maintenance charges, interest & dividend income received/receivable	**22.53**	25.51	**16.55**	18.27
Revenue from operations	**136.40**	86.63	**8.23**	-
Income from leased assets	-	-	**1.08**	1.08
Share in the income/(Loss) recognized	**(0.05)**	2.10	**-**	-
Other Expenses	**14.21**	31.47	**-**	0.03
Investment (Net) made during the year	**-**	155.14	**6.63**	134.72
Loans granted/received during the year	**-**	-	**(11.45)**	(36.28)
Balances As on 31st March -BG/Bid Bonds	**70.47**	152.57	**15.00**	15.00
-Security deposit received	**1.83**	1.83	**-**	-
-Trade Receivable	**1.17**	-	**2.12**	-
-Advance Received	**1.39**	0.39	**-**	-
-Other Payable	**-**	1.89	**2.53**	-
-Loans & advances	**11.83**	16.62	**157.07**	168.30
-Interest accrued on loans & advances	**-**	-	**11.22**	9.91
-Investments	**351.40**	351.40	**328.67**	322.04
-Fixed assets given on lease (At Cost)	**-**	-	**10.54**	10.54

g) Remuneration paid to whole time directors for the year is ₹1.81 crore (previous year ₹1.60 crore) and amount of dues outstanding to the company as on 31st March 2016 are ₹0.04 crore (previous year ₹0.00 crore). Sitting fee paid to nominated/independent directors for the year is ₹0.10 crore (previous year ₹0.08 crore).

h) 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 (₹89.23 crore) of accumulated losses of ₹612.88 crore (as per unaudited accounts of FY 2015-16) in IGTPL exceeds its investment (₹54.60 crore) in the JV as on 31.03.2016, 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.

i) Fresh and Healthy Enterprises Ltd. {FHEL} is a fully owned subsidiary of CONCOR. Though accumulated losses of FHEL of ₹139.43 crore (as per audited accounts of FY 2015-16) is very close to CONCOR's investment (₹146.62 crore) in the subsidiary as on 31.03.2016, 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.

26.19 **Leases - Accounting Standard –19:**

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

(₹ in crore)

	2015-16	2014-15
(a) The future minimum lease payments under Non-cancellable operating leases entered into on or after 1st April, 2001 are:		
(i) Not later than one year	**3.01**	1.35
(ii) Later than one year and not later than 5 years	**1.20**	2.01
(iii) Later than five years	**-**	-

(b) Lease payments recognized in the accounts are ₹13.32 crore (previous year: ₹10.29 crore).

(c) Sub lease recoveries recognized in the accounts are ₹0.57 crore (previous year: ₹0.52 crore).

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

2. In respect of assets leased/rented out:

(₹ in crore)

	2015-16	2014-15
(a) The future minimum lease payments under non-cancellable operating leases entered into on or after 1st April, 2001 are:		
(i) Not later than one year	**1.08**	1.08
(ii) Later than one year and not later than 5 years	**3.06**	4.14
(iii) Later than five years	**1.08**	-

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

(c) **(₹ in crore)**

	2015-16	2014-15
Gross Carrying amount (Buildings, Warehouses and Plant & Machinery)	**47.75**	50.44
Accumulated Depreciation	**18.82**	17.47
Depreciation during the year	**1.75**	1.79

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

	2015-16	2014-15
Profit after tax, prior period adjustments & tax adjustments for earlier years as per Statement of Profit and Loss (₹ in crore)	**786.93**	1047.55
Weighted average number of equity shares of face value ₹10/- each	**194,974,191**	194,974,191
Basic and diluted earning per share (in rupees)	**40.36**	53.73

26.21 Financial Reporting of Interests in Joint Ventures – Accounting Standard – 27:

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

Particulars	**Country of incorporation**	**(%) Holding**
Star Track Terminals Pvt. Ltd.: A Joint Venture with APM Terminals India Pvt. Ltd. (formerly known as Maersk India Pvt. Ltd.) for setting up and running a CFS at Dadri, U.P.	India	49

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

	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
Star Track Terminal Pvt. Ltd.	**16.90**	**3.49**	**18.46**	**14.84**	**68.15**
	(15.65)	(3.20)	(18.67)	(15.30)	(4.06)
Albatross Inland Ports Pvt. Ltd.	**27.24**	**5.65**	**31.24**	**26.57**	**0.08**
	(27.58)	(8.07)	(37.84)	(32.26)	(0.13)
Gateway Terminals India Pvt. Ltd.	**230.51**	**77.97**	**113.15**	**104.99**	**840.56**
	(252.93)	(108.00)	(126.78)	(112.59)	(218.41)
Himalayan Terminals Pvt. Ltd. **#**	**5.53**	**3.21**	**11.74**	**10.21**	**9.30**
	(1.55)	(0.38)	(7.04)	(6.81)	(3.76)

	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
CMA -CGM Logistics Park (Dadri) Pvt. Ltd.	**11.15**	**5.51**	**14.00**	**11.57**	**1.39**
	(11.96)	(5.80)	(14.21)	(12.29)	(4.39)
HALCON **#**	**6.88**	**0.65**	**1.36**	**1.00**	**-**
	(6.48)	(0.60)	(0.95)	(1.00)	(-)
India Gateway Terminal Pvt. Ltd. **#**	**112.69**	**147.32**	**29.79**	**38.90**	**157.01**
	(118.04)	(143.57)	(25.60)	(38.69)	(156.23)
Angul Sukinda Railway Ltd. **#**	**159.54**	**0.08**	**0.01**	**0.05**	**0.16**
	(160.21)	(0.46)	(0.04)	(0.11)	(-)
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.)	**12.94** (9.29)	**9.24** (5.84)	**63.97** (37.87)	**63.56** (37.64)	**-** (-)
Allcargo Logistics Park Pvt. Ltd.	**12.10**	**9.06**	**8.67**	**7.96**	**1.98**
	(12.76)	(10.43)	(7.83)	(7.92)	(1.82)
Container Gateway Ltd.	**0.06**	**0.01**	**-**	**-**	**-**
	(0.06)	(0.01)	(-)	(-)	(-)
Punjab Logistics Infrastructure Ltd.	**161.11**	**21.40**	**0.61**	**0.42**	**115.86**
	(127.34)	(0.21)	(0.44)	(0.27)	(23.22)
SIDCUL CONCOR Infra Company Ltd.	**133.31**	**20.64**	**7.15**	**5.18**	**8.92**
	(117.77)	(7.07)	(7.83)	(2.77)	(38.85)

In the above statement:

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

26.22 In the opinion of the management, during the year there are no indications that impairment of any asset has taken place. Accordingly, no provision for impairment of assets is required as per Accounting Standard 28.

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

(₹ in crore)

	2015-16					2014-15				
	Property Tax	**Rent to Railway**	**Employee Benefits**	**PRP**	**CSR**	Property Tax	Rent to Railway	Employee Benefits	PRP	CSR
Opening balance	**7.32**	**1.25**	**39.97**	**9.72**	**5.69**	6.62	1.78	35.11	7.46	4.47
Addition during the year	**2.16**	**0.45**	**12.91**	**8.85**	**25.27**	2.16	0.30	12.58	12.96	24.90
Amount used /incurred	**1.27**	**0.30**	**6.27**	**10.19**	**30.96**	1.46	0.83	7.72	10.70	23.68
Unused amount reversed during the year	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Closing Balance	**8.21**	**1.40**	**46.61**	**8.38**	**-**	7.32	1.25	39.97	9.72	5.69

The above provisions are in the nature of statutory liabilities and liabilities on account of terms of employment, etc. The timing of payment for the same would be: **gratuity**-in accordance with payment of gratuity Act, **leave encashment**, **post retirement & long term medical benefit**-as per company's policy, **PRP**- as per MOU rating, company's profitability & employee's rating, **property tax & rent to railways**- normally on demand and **CSR**- as per section 135 of Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. There is a certainty about these payments in future and no reimbursement is expected against any of the above.

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

(₹ in crore)

Name	Repayment beyond seven years				Rate of interest is below Section 186 of the Companies Act, 2013			
	Amount outstanding as on		Maximum amount outstanding during FY		Amount outstanding as on		Maximum amount outstanding during FY	
	31st March, 2016	31st March, 2015	**2015-16**	2014-15	**31st March, 2016**	31st March, 2015	**2015-16**	2014-15
Miscellaneous staff loans*	**27.92**	28.39	**30.39**	29.74	**28.86**	29.53	**32.06**	30.64

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

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

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

26.26 The Vigilance department of the company has identified a suspected fraud against the company by its officer in North Western Region with regard to misappropriation of funds. The said case has been referred to investigating agency for detailed investigation and the matter is under investigation as on date. Summary of transactions under investigation are as under:

Nature of Transaction	Amount (₹)
Payment made to FHEL	78,34,719.00
Payments made to contractor 'S. K. Shrivastav'	35,89,925.00
Payment made to various parties on behalf of FHEL	64,17,861.00
Amount received from various parties	25,88,323.00

26.27 In FY 2015-16 an amount of ₹30.96 crores (₹25.27 crores – current year budget and ₹5.69 crores unspent amount of previous years) was utilized on various activities undertaken including infrastructure and community development activities under CSR. The entire 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 assistance for education of violence affected children in Jammu and Kashmir and Manipur, Creating infrastructure for Schools in the state of Odisha, Maharashtra and Haryana, Solar energy projects, health checkup camps, construction of toilets, skill development, etc.

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

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

Independent Auditor's Report

To The Members of

Container Corporation Of India Limited

Report On the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **CONTAINER CORPORATION OF INDIA LIMITED ("the Company")** which comprise the Balance Sheet as at march 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information annexed thereto, in which are incorporated the accounts of eight regions for the year ended on that date audited by the respective branch auditors appointed by the Comptroller and Auditor General of India, relied upon by us and the accounts of Corporate office, New Delhi audited by us.

Management Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made these under.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone 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 March 31, 2016, and its Profit and its Cash Flow for the year ended on the date.

Emphasis of Matter

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

A) Note 10 (A) II & Note no. 26.18 (g) which describes the Investment in the equity shares of subsidiary company Fresh & Healthy Enterprises Limited, has incurred net cash loss during the current year and previous year(s) and, said Company's Current liabilities exceeded its current assets as on 31.03.2016. These conditions indicate the existence of material uncertainty that casts significant doubt about the company's ability to continue as going concern. FHEL has accumulated losses of ₹ 139.43 crore as on 31.03.2016 against the CONCOR's investment of ₹146. 62 crore. Management is making all possible efforts for revival and its confident of its turn-around.

B) Note no. 26.18 (f) Which describes investment of ₹ 54.60 crore in India Gateway Terminal (P) Ltd., though CONCOR share (₹ 89.23 crore) of accumulates losses of ₹ 612.88 crore (as per unaudited accounts of FY 2015-16) in IGTPL exceeds its investment (₹ 54.60 crore) in the JV as on 31.03.2016. Management is making all possible efforts for revival and is confident of its turn-around

C) Note no. 26.26 The Company has identified a suspected fraud against it with regard to misappropriation of funds by its officers of NWR Region during the year. The said case has been referred to investigating Agency and the matter is under investigation as on date. The amount involved in the said suspected fraud is ₹1.83 crore.

Our opinion is not modified in these matters.

Other Matters

We did not audit the financial statements of eight regions included in the standalone financial statements of the Company. The financial statements of these regions have been audited by branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosure included in respect of these regions, is based solely on the report of such branch auditors.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of sections 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the order.

2. As required by section 143 (3) of the Act, we report that:

   a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.

   b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us.

   c. The reports on the accounts of the branch offices of the Company audited under section 143 (8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.

   d. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the book of account and with the returns received from the branches not visited by us.

   e. In our opinion, the aforesaid standalone financial statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   f. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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 B"**.

   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 in note 26 (ii) (C) of financial statements as contingent liability of ₹1297.98 crore.

      ii) There are not any material foreseeable losses on long-term contacts, therefore company has not made any provisions, required under the applicable law or accounting standards.

      iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

3. As required by section 143 (5) of the Act and sub directions issued by C&AG under the same, we give in **Annexure-C** of our report on such matter.

For **Kumar Vijay Gupta & Co.**

Chartered Accountants
FRN: 07814N

(CA Pawan Garg)
Partner
Membership No.: 097900

Place: New Delhi
Date: 25/05/20116

"Annexure A: to the Independent Auditors' Report

Referred to in paragraph 1 under the heading "Report on Other Legal & Regulatory requirements of our report of even date to the financial statement of the Company for the year ended March 31, 2016:

1. (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 regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

   (c) The title deeds of immovable properties are held in the name of the company except land in Gurgaon worth ₹49,31,031 and buildings in Chennai worth ₹ 330,00,000, sale/lease deeds are yet to be executed.

2. (a) The management has conducted the physical verification of inventory at reasonable intervals.

   (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3. The Company has granted the following unsecured loans to companies covered in the Register maintained under section 189 of the Act.

   Working Capital loan given to its subsidiary company Fresh and Healthy Enterprises Ltd. ₹ 31.45 crore. An Interest of ₹10.56 crore is due for more than ninety days.

   Long Term Loan given to its subsidiary company Concor Air Limited of ₹125 Crore.

4. In our opinion and according to the information and explanation given to us, the company has compiled with the provisions of section 185 and 186 of the Companies Act, 2013 in respect to loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. (a) According to information and explanations given to us on the basis of our examination of the books of account and records, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

   (b) According to the information and explanation given to us, there are dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute are given below:

Forum Where Pending	Description	Nature of Dues	Amount (₹ in Crore)	Period
Service Tax Dept.	ICD-Ludhiana-Case Show cause notice no-IV (16)/FAR/CCI/LDH-III/176/04/265 Dated 27.04.2005	Service Tax Finance Act 1994	0.01	01.05.2003 to 16.07.2003
CCE	Service tax demand for DDL/ Ludhiana dated 20.04.2010	Service Tax Finance Act 1994	0.11	2004-05
CCE (Appeals)	Excess credit utilized in provisional return for the period of January 2004-March 2004	Service Tax Finance Act 1994	0.02	January 2004-March 2004
CCE	Service tax demand for DDL/ Ludhiana dated 21.10.2010	Service Tax Finance Act 1994	0.20	2005-06
Service Tax Dept.	CERA SHOW CAUSE NOTICE-DL/II/ST/R-XI/LAR/CONCOR /73/2010 dated 18.10.2012	Service Tax Finance Act 1994	103.84	2007-08 to 2009-10
Service Tax Dept.	Service Tax-CERA show cause notice dated 06.10.2009	Service Tax Finance Act 1994	191.77	2003-04 to 2006-07

Forum Where Pending	Description	Nature of Dues	Amount (₹ in Crore)	Period
DGCEI	DGCEI show cause notice dated 06.02.2015	Service Tax Finance Act 1994	497.63	Oct. 2012 to Sep 2014
DGCEI	DGCEI show cause notice dated 13.04.2016	Service Tax Finance Act 1994	5.13	Oct. 2010 to 2014-15
CIT (Appeals)	Regular Assessment	Income Tax Act 1961	507.82	AY 2006-07 to 2013-14
Appeals preferred by Dept.	Appeal	Income Tax Act 1961	331.95	AY 2003-04 to 2010-11
CIT (Appeals)	Reassessment	Income Tax Act 1961	100.14	AY 2007-08 to 2008-09

8. According to the information and explanations given to us and as per the books and records examined by us, the company does not have any dues payable to any financial institutions, banks and debenture holders.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that The Company has identified a suspected fraud against it with regard to misappropriation of funds by its officers of NWR Region during the year.

    The said case has been referred to investigative Agency and the matter is under investigation as on date. The amount involved in the said suspected fraud is ₹1.83 crore.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of sections 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clauses 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions clause 3 (xv) of the order not applicable to the company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **Kumar Vijay Gupta & Co.**

Chartered Accountants
FRN: 07814N

(CA Pawan Garg)
Partner
Membership No.: 097900

Place: New Delhi
Date: 25th May, 2016

ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONTAINER CORPORATION OF INDIA LIMITED

Report on the internal Financial Controls under Clauses (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 March 31, 2016 in conjunction with our audit of the standalone financial statement 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. 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.

Auditor's 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, 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 qualified audit opinion on the Company's internal financial controls system over financing 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 gernerally 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 the 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 Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collision 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 control 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

According to the information and explanation given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2016:

The company has identified a suspected fraud against it with regard to misappropriation of funds by its officers of NWR Region during the year. The said case has been referred to Investigating Agency and the matter is under investigation as on date. The amount involved in the said suspected fraud is ₹1.83 crore.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2016, 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.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit test applied in our audit of the March 31, 2016 standalone financial statement of the Company, and these material weaknesses do not affect our opinion on the standalone financial statement of the Company.

For **Kumar Vijay Gupta & Co.**
Chartered Accountants
FRN: 07814N

(CA Pawan Garg)
Partner
Membership No.: 097900

Place: New Delhi
Date: 25th May, 2016

“Annexure C” to the Independent Auditor’s Report of Container Corporation of India Limited.

FOR DIRECTIONS ISSUED BY THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(5) OF COMPANIES ACT, 2013.

We are giving below replies to the following questions and information as required under Section 143(5) of Companies Act 2013. Our replies are based on the basis of our examination and explanations given to us during the course of Statutory Audit of M/s CONTAINER CORPORATION OF INDIA LTD, for the financial year 2015-16.

S. No.	Directions	Remarks
1.	Whether the company has clear title/lease deeds for free hold and lease hold respectively? If not please state the area of freehold and leasehold land for which title/lease are not available?	Title deeds of lease hold/free hold properties are held in the name of company except in respect of land in Gurgaon worth Rs. 49,31,031/- and buildings in Chennai worth Rs.330,00,000/- sale/lease deeds are yet to be executed.
2.	Please report whether there are any cases of waiver/write off of debts/loans/interest etc., if yes, the reasons therefore and the amount involved.	Yes there has been a waiver of terminal service Charges to the extent of Rs. 1,30,932/- during the year 2015-16. It is reported to be the business practice being followed by the Company. An advance of Rs. 57,95,631.20/- has been waived off on the grounds of commercial decision and Rs. 25,68,184.00/- towards doubtful debts has been written off during the financial year 2015-16 as per the approval of competent authority. There are refunds of Terminal Service Charges amounting to Rs. 84,66,503/- and warehousing charges of Rs. 72,000/- during the year which are duly approved by the competent authority.
3.	Whether proper records are maintained for inventories lying with third parties and assets received as gift from government or other authorities.	There are no such cases hence not applicable.

For **Kumar Vijay Gupta & Co.**
Chartered Accountants
FRN: 07814N

(CA Pawan Garg)
Partner
Membership No.: 097900

Place: New Delhi
Date: 25th May, 2016

Consolidated Financial Statements

Balance Sheet as at 31st March 2016

(₹ in Crore)

	Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
I	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' funds**			
	(a) Share capital	1	194.97	194.97
	(b) Reserves and surplus	2	7,780.23	7,321.82
			7,975.20	**7,516.79**
(2)	**Minority Interest**		**97.75**	**91.08**
(3)	**Non-current liabilities**			
	(a) Long Term Borrowings	3	116.63	130.80
	(b) Deferred tax liabilities (Net)	4	197.39	207.47
	(c) Loans & Advances from Related Parties	5	69.09	23.98
	(d) Other Long term liabilities	6	17.48	32.63
	(e) Long-term provisions	7	38.74	34.88
			439.33	**429.76**
(4)	**Current liabilities:**			
	(a) Short Term Borrowings	8	4.47	1.66
	(b) Loans & Advances from Related Parties	9	-	0.34
	(c) Trade payables	10	230.52	221.96
	(d) Other current liabilities	11	593.05	581.32
	(e) Short-term provisions	12	151.08	151.25
			979.12	**956.53**
	TOTAL		**9,491.40**	**8,994.16**
II.	**ASSETS**			
(1)	**Non-current assets**			
	(a) Fixed assets	13		
	(i) Tangible assets		3,717.95	3,627.11
	(ii) Intangible assets		48.39	47.95
	(iii) Capital work-in-progress		660.55	394.57
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	14	680.10	486.53
	(c) Long-term loans and advances			
	(i) Capital Advances	15	643.76	510.49
	(ii) Security Deposits	16	152.92	147.02
	(iii) Other loans and advances	17	539.79	451.15
	(d) Other non-current assets	18	1,654.18	30.33
			8,097.64	**5,695.15**
(2)	**Current assets**			
	(a) Current Investment	19	5.22	1.67
	(b) Inventories	20	20.48	50.28
	(c) Trade receivables	21	74.90	69.05
	(d) Cash and bank balances	22	1,107.33	2,949.32
	(e) Short-term loans and advances	23	88.46	79.41
	(f) Other current assets	23	97.37	149.28
			1,393.76	**3,299.01**
	TOTAL		**9,491.40**	**8,994.16**
	Significant Accounting Policies	31		
	Other Notes	32		

Notes 1 to 32 form an integral part of the accounts

(HARISH CHANDRA)	(Dr. P.ALLI RANI)	(ANIL KUMAR GUPTA)	As per our report of even date
GGM (F) & CS	DIRECTOR (F) & CFO	CHAIRMAN & MANAGING DIRECTOR	For Kumar Vijay Gupta & Co.
	DIN no.02305257	DIN no. 00066328	Chartered Accountants
			FRN- 07814N

(Pawan Garg)
Partner
Membership No. 097900

Dated: 25th May, 2016
Place: New Delhi

Statement of Profit and Loss for the Year Ended 31.03.2016

(₹ in Crore)

	Particulars	Note No.	Year Ended 31.03.2016	Year Ended 31.03.2015
I.	Revenue from operations	24	6,306.25	6,122.13
II.	Other income	25	335.82	354.52
III.	**Total Revenue (I + II)**		**6,642.07**	**6,476.65**
IV.	**Expenses:**			
	Cost of materials consumed		-	1.23
	Purchases of Stock-in-Trade		1.03	48.11
	Changes in inventories of Stock-in-Trade	26	30.83	(30.03)
	Terminal & Other Service Charges	27	4,550.49	4,150.66
	Employee benefits expense	28	197.90	197.77
	Finance Costs	29	16.58	18.01
	Depreciation and amortization expense		402.73	410.89
	Other expenses	30	369.81	360.08
	Total expenses		**5,569.37**	**5,156.72**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**1,072.70**	**1,319.93**
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		**1,072.70**	**1,319.93**
VIII.	Extraordinary Items		(0.49)	(0.12)
IX.	**Profit before tax (VII- VIII)**		**1,072.21**	**1,319.81**
X	**Tax expense:**			
	(1) Current tax		299.84	319.01
	(2) Deferred tax		(10.08)	(55.05)
	(3) Tax adjustment for earlier years(Net)		0.08	0.01
XI	**Profit (Loss) for the period from continuing operations (IX-X)**		**782.37**	**1,055.84**
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		**-**	**-**
XV	**Profit (Loss) for the period but before Share of Results of Minority Interest (XI + XIV)**		**782.37**	**1,055.84**
XVI	Less: Share of Minority in Profit/(Loss)		0.59	1.40
XVII	**Profit (Loss) for the period for the Group (XV - XVI)**		**781.78**	**1,054.44**
XVIII	**Earnings per equity share (Rs.):**			
	(1) Basic		**40.10**	**54.08**
	(2) Diluted		**40.10**	**54.08**
	Significant Accounting Policies	31		
	Other Notes	32		

Notes 1 to 32 form an integral part of the accounts

(HARISH CHANDRA)
GGM (F) & CS

(Dr. P.ALLI RANI)
DIRECTOR (F) & CFO
DIN no.02305257

(ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR
DIN no. 00066328

As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants
FRN- 07814N

(Pawan Garg)
Partner
Membership No. 097900

Dated: 25th May, 2016
Place: New Delhi

Cash Flow Statement for the Year Ended 31st March, 2016

(₹ in crore)

		2015-16	2014-15
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax and Extraordinary Items	1,072.70	1,319.93
	Adjustment for :-		
	Depreciation/Amortisation	402.73	410.89
	Interest Paid	16.58	18.01
	Interest & Dividend Income	(290.23)	(323.45)
	Provision for doubtful debts/deposits/advances/stores/investments	2.97	1.13
	Profit on Sale of Investment	-	(0.19)
	Preliminary Expenses Written Off	0.62	0.10
	Profit (Net) on Sale of fixed assets	1.08	(0.67)
	Operating Profit Before Working Capital Changes	**1,206.45**	**1,425.75**
	Adjustment for :-		
	Trade & Other Receivables	(195.53)	25.05
	Inventories	29.64	(32.40)
	Trade Payable & Provisions	7.04	114.45
	Cash Flow Hedge Reserve	(0.54)	(1.19)
	Cash Generated from Operations	**1,047.06**	**1,531.66**
	Deferred Tax provision	-	
	Direct Taxes paid	(314.63)	(365.34)
	Cash Flow before extraordinary items	**732.43**	**1,166.32**
	Loss of Assets due to Fire	(0.49)	(0.12)
	Net Cash from Operating Activities (A)	**731.94**	**1,166.20**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(501.87)	(847.88)
	Share of Equity of Minority in Subsidiaries	6.08	62.18
	Sale of Fixed Assets	1.95	2.45
	Govt. grant received & utilized for acquisition of fixed assets	4.83	1.12
	Capital Work-in-Progress	(265.98)	(154.37)
	Intangible assets under development	-	0.03
	Purchase of Investment	(197.12)	(4.63)
	Profit on Sale of Investment	-	0.19
	Capital Reserve on Investment in Joint Venture	(1.19)	3.79
	Interest, Dividend & Other Income	266.02	284.77
	Final Dividend from Joint Ventures for Previous Financial Year	5.10	3.83
	Loans & Advances to Related Parties	-	0.15
	Net Cash used in Investing Activities (B)	**(682.18)**	**(648.37)**

		2015-16	2014-15
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest Paid	(17.63)	(18.66)
	Dividend paid (including tax on dividend)	(320.39)	(312.97)
	Proceeds of Long Term Loan	(14.17)	14.77
	Loans and advances from related parties	44.77	(33.91)
	Long term maturities of finance lease obligations	-	(0.03)
	Current Maturities of Long Term Debt	(3.48)	2.40
	Current Maturities of Finance Lease Obligations	(0.03)	(0.22)
	Proceeds of Short Term Loan	2.81	0.01
	Net Cash from Financing Activities (C)	**(308.12)**	**(348.61)**
	Net Change in Cash & Bank Balances (A+B+C)	**(258.36)**	**169.22**
	OPENING BALANCE OF CASH & BANK BALANCES	2,955.93	2,786.71
	CLOSING BALANCE OF CASH & BANK BALANCES	2,697.57	2,955.93

NOTES:

(1) Previous year's figures have been re-grouped/rearranged/recast, wherever considered necessary to conform to this year's classification.

(2) Cash Flow Statement has been prepared using the indirect method as defined in AS-3 issued by ICAI.

(3) Cash and Bank Balances included in the cash flow statement comprise the following:

	2015-16	2014-15
CASH AND BANK BALANCES		
Cash & Cash Equivalents		
Cash on Hand (Including Imprest)	0.26	0.38
Cheques in hand	15.48	15.43
Bank Balances		
- in Current Accounts	67.04	99.95
- in Deposits with original maturity upto 3 months	208.07	185.44
Other Bank Balances		
Bank Deposits		
- With maturity upto 12 months	772.81	2,607.11
- With maturity of more than 12 months	1,573.02	2.49
Earmarked Bank Balances		
- Unpaid dividend bank account	0.12	0.13
Bank Balances held as margin money or as security against:		
- Guarantees	37.77	25.00
- Letters of Credit	23.00	20.00
	2,697.57	**2,955.93**

(HARISH CHANDRA)
GGM (F) & CS

(Dr. P.ALLI RANI)
DIRECTOR (F) & CFO
DIN no.02305257

(ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR
DIN no. 00066328

As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants
FRN- 07814N

(Pawan Garg)
Partner
Membership No. 097900

Dated: 25th May, 2016
Place: New Delhi

Note 1: Share Capital

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
Authorised share capital		
20,00,00,000 equity shares of ₹10 each	**200.00**	200.00
	200.00	200.00
Issued, Subscribed & Paid-up share capital		
19,49,74,191 (19,49,74,191) equity shares of ₹ 10 each fully paid up {*}	**194.97**	194.97
	194.97	194.97

{*} Includes:

(a) During the period of 5 years immediately preceding the year of Balance sheet as at 31.03.16, Equity shares (6,49,91,397 nos.) issued as fully paid up Bonus Shares in FY 2013-14 by Capitalising General Reserves.

(b) Shares held by shareholders holding more than 5% shares

Name of the shareholder	Number of shares held in the company		Percentage of shares held in the company	
	2016	**2015**	**2016**	**2015**
Govt. of India {Fully paid up shares of ₹10/- each)	110,733,785	120,488,508	56.79%	61.80%

(c) Reconciliation of Shares outstanding

Particulars	As at 31.03.2016		As at 31.03.2015	
	No.	**Amount (₹ in Crore)**	**No.**	**Amount (₹ in Crore)**
Equity Shares outstanding at the beginning of the year	**194,974,191**	**194.97**	**194,974,191**	**194.97**
Add: During the year	**-**	**-**	**-**	**-**
Equity Shares outstanding at the end of the year	**194,974,191**	**194.97**	**194,974,191**	**194.97**

(d) During the year, Government of India has disinvested 97,60,736 no. of shares through various modes:

Mode of Disinvestment	No. of shares
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (CPSE ETF)	6013
Through offer for sale	9754723
Total	**9760736**

Note 2: Reserves & Surplus

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
CAPITAL RESERVE				
Opening Balance	**2.60**		-	
Add: Addition during the Period	**-**	**2.60**	3.79	3.79
GENERAL RESERVE				
Opening Balance	**871.41**		765.19	
Add: Transfer from Profit & Loss Account	**79.72**	**951.12**	106.22	871.41
CASH FLOW HEDGE RESERVE				
Opening Balance	**0.19**		1.38	
Add: Revaluation (loss)/gain on Hedged Loan	**(0.54)**	**(0.35)**	(1.19)	0.19
STATEMENT OF PROFIT AND LOSS				
Opening Balance	**6,451.53**		5,900.07	
Add: Profit during the year	**781.78**		1,054.44	
Less: Interim Dividend (Including Dividend Distribution Tax of Rs.31.75 crore; PY Rs.31.19 crore)	**188.63**		187.18	
Less: Proposed Dividend (Inlcuding Dividend Distribution Tax of Rs.21.83 crore; PY Rs.21.43 crore)	**135.99**		130.27	
Less: Dividend Distribution Tax (JVs)	**2.12**		1.09	
Less: Fixed assets written off as per provisions of Companies Act, 2013 (net of deferred tax of CY NIL; PY Rs.44.08 crore)	**-**		83.32	
Less: Transfer to General Reserve	**79.72**	**6,826.86**	106.22	6,446.43
TOTAL		**7,780.23**		**7,321.82**

Above figure includes Rs.-11.54 crore (PY: Rs.-15.96 crore) towards share of jointly controlled entities.

(a) Difference between opening and closing balance of Statement of Profit & Loss is due to adjustment of final dividend of Rs.4.09 crore received from Joint Ventures for FY 2014-15 and due to change in share of CONCOR in M/s Angul Sukinda Railway Ltd. From 27.8969% to 26%.

(b) Difference between opening and closing balance of Capital Reserve is due to change in share of CONCOR in M/s Angul Sukinda Railway Ltd. From 27.8969% to 26%.

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

(In Rupees)

	Interim Dividend		Final Dividend	
Name of the Company	**FY 2015-16**	**FY 2014-15**	**FY 2015-16**	**FY 2014-15**
Container Corporation of India Limited	**8.00**	8.00	**5.50**	5.40
Star Track Terminals Private Limited	**4.68**	3.12	**-**	-
CMA CGM Logistics Park (Dadri) Private Limited	**3.83**	3.59	**8.13**	7.18
Albatross Inland Ports Pvt. Ltd.	**-**	-	**4.00**	3.50
Himalyan Terminals	**-**	-	**4.69**	0.25
TCI-CONCOR Multimodal Solutions Pvt. Ltd.	**-**	-	**0.40**	-
CONCOR AIR Ltd.	**0.50**	-	**0.70**	-

Note 3: Long Term Borrowings

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
LONG TERM BORROWINGS				
Term Loans: **(Refer Note 33.8)**				
-From Banks	116.63		106.96	
-From other parties	-	116.63	23.84	130.80
TOTAL		**116.63**		**130.80**

Above figure includes ₹111.73 crore (PY: ₹130.80 crore) towards share of jointly controlled entities.

Note 4: Deferred Tax Liabilities (Net)

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
DEFERRED TAX LIABILITIES (NET) (*)	197.39	207.47
TOTAL	**197.39**	**207.47**

Above figure includes ₹1.90 crore (PY: ₹1.52 crore) towards share of jointly controlled entities.

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

Components of Deferred Tax Asset and Liability:

i. Deferred Tax Liability:		
Depreciation and Amortization expenses	222.76	231.00
	222.76	231.00
ii. Deferred tax asset:		
Expenditure covered by section 43B of I.T. Act, 1961	15.79	15.45
Provision for doubtful advances/debts/stores	6.72	5.86
Others	2.86	2.22
	25.37	**23.53**
iii. Net deferred tax liability [i-ii]	**197.39**	**207.47**

Note 5: Loans & Advances from Related Parties

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
LOANS & ADVANCES FROM RELATED PARTIES	69.09	23.98
TOTAL	**69.09**	**23.98**

Above figure includes ₹23.00 crore (PY: ₹23.98 crore) towards share of jointly controlled entities.

Note 6: Other Long Term Liabilities

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
OTHER LONG TERM LIABILITIES	17.48	32.63
TOTAL	**17.48**	**32.63**

Above figure includes ₹12.74 crore (PY: ₹7.27 crore) towards share of jointly controlled entities.

Note 7: Long-Term Provisions

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
LONG-TERM PROVISIONS		
Provision for Employee Benefits	38.74	34.88
TOTAL	**38.74**	**34.88**

Above figure includes ₹0.88 crore (PY: ₹0.97 crore) towards share of jointly controlled entities.

Note 8: Short Term Borrowings

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
SHORT TERM BORROWINGS		
-Loans Repayable on Demand from Banks (Secured)	4.47	1.66
TOTAL	**4.47**	**1.66**

Above figure includes Rs.4.47 crore (PY: NIL) towards share of jointly controlled entities.

Note 9: Loans & Advances from Related Parties (Unsecured)

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
LOANS & ADVANCES FROM RELATED PARTIES (UNSECURED)	-	0.34
TOTAL	**-**	**0.34**

Above figure includes NIL (PY: ₹0.34 crore) towards share of jointly controlled entities.

Note 10: Trade Payables

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
TRADE PAYABLES				
- Micro & Small Enterprises	1.29		0.44	
- Others	229.23	230.52	221.52	221.96
TOTAL		**230.52**		**221.96**

Above figure includes ₹40.32 crore (PY: ₹18.60 crore) towards share of jointly controlled entities.

Note 11: Other Current Liabilities

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
OTHER CURRENT LIABILITIES				
Current Maturities of Long Term Debt	29.24		32.72	
Current Maturities of Finance Lease Obligations	0.00		0.03	
Interest Accrued but not Due on Borrowings	0.93		1.98	
Advances/Deposits from Customers	191.07		195.07	
Unpaid Dividend **(*)**	0.12		0.13	
Micro & Small Enterprises	-		0.07	
Statutory Liabilities	18.23		10.42	
Security Deposits/EMD	28.79		17.46	
Others	324.67	593.05	323.44	581.32
TOTAL		**593.05**		**581.32**

Above figure includes ₹87.23 crore (PY: ₹101.35 crore) towards share of jointly controlled entities.

(*) An amount of ₹2,82,684.00 (PY:₹1,02,399.00) has been deposited in the Investor Education & Protection Fund.

Note 12: Short-Term Provisions

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
SHORT-TERM PROVISIONS				
Proposed Final Dividend	114.13		108.84	
Corporate Dividend Tax	23.16		22.10	
Provision for Employee Benefits	9.70		7.18	
Provision for Property Tax	4.09		7.32	
Corporate Social Responsibility	-	151.08	5.81	151.25
TOTAL		**151.08**		**151.25**

Above figure includes ₹5.27 crore (PY: ₹4.66 crore) towards share of jointly controlled entities.

Note 13: Fixed Assets

(₹ in crores)

Description	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01.04.2015	Additions during the year	Sale/Ad-justments during the year	As at 31.03.2016	As at 01.04.2015	For the year	On Sale/ Adjust-ments	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)= (4)-(8)	(10)= (1)-(5)
Tangible Assets										
1. Land										
- Owned	124.21	16.61	-	**140.82**	-	**-**	**-**	**-**	**140.82**	124.21
- Leasehold	478.24	87.47	0.01	**565.70**	35.14	**18.17**	-	**53.31**	**512.39**	443.10
- Leasehold (Leased Out)	5.82	-	-	**5.82**	2.33	**0.19**	-	**2.52**	**3.30**	3.49
2. Buildings	1,410.71	126.26	0.20	**1,536.77**	540.86	**90.02**	-	**630.88**	**905.89**	869.85
3. Plant & Equipment										
- Plant & Machinery	3,184.48	134.30	2.86	**3,315.92**	1,359.03	**227.36**	2.10	**1,584.29**	**1,731.63**	1,825.45
- Plastic Bins	26.75	-	1.07	**25.68**	8.03	**1.92**	0.47	**9.48**	**16.20**	18.72
- Containers	262.98	44.04	0.48	**306.54**	70.92	**16.91**	0.46	**87.37**	**219.17**	192.06
4. Furniture & Fixture										
- Electrical Fittings	79.06	19.04	0.05	**98.05**	55.05	**5.91**	0.04	**60.92**	**37.13**	24.01
- Furniture & Fixtures	18.90	2.85	0.07	**21.68**	12.37	**1.35**	0.02	**13.70**	**7.98**	6.53
5. Vehicles	3.13	0.39	0.03	**3.49**	1.44	**0.78**	0.03	**2.19**	**1.30**	1.69
6. Office Equipments										
- Computers	100.00	23.31	7.53	**115.78**	55.98	**13.50**	6.53	**62.95**	**52.83**	44.02
- Telephone System	1.63	0.14	-	**1.77**	1.42	**0.08**	0.01	**1.49**	**0.28**	0.21
- Office Equipment	22.84	4.65	0.14	**27.35**	12.83	**3.65**	0.12	**16.36**	**10.99**	10.01
- Air Conditioner	6.76	1.48	0.19	**8.05**	2.81	**0.56**	0.15	**3.22**	**4.83**	3.95
7. Others										
- Railway Siding	99.51	21.38	0.33	**120.56**	39.81	**7.68**		**47.49**	**73.07**	59.70
- Capital Expenditure	19.81	6.11	-	**25.92**	19.81	**6.11**		**25.92**	**-**	-
8. Leasehold Improvements	2.27	0.15	-	**2.42**	2.16	**0.12**		**2.28**	**0.14**	0.11
Sub-total	5,847.10	488.18	12.96	**6,322.32**	2,219.99	**394.31**	9.93	**2,604.37**	**3,717.95**	3,627.11
Intangible Assets										
1. Computer Software	43.93	8.43	3.72	**48.64**	32.95	**4.51**	3.72	**33.74**	**14.90**	10.98
2. Registration Fee	52.00	-	-	**52.00**	20.77	**2.58**		**23.35**	**28.65**	31.23
3. Terminal Rights	15.51	0.43	-	**15.94**	9.77	**1.33**		**11.10**	**4.84**	5.74
Sub-total	111.44	8.86	3.72	**116.58**	63.49	**8.42**	3.72	**68.19**	**48.39**	47.95
Total	5,958.54	497.04	16.68	**6,438.90**	2,283.48	**402.73**	13.65	**2,672.56**	**3,766.34**	3,675.06
Capital work-in-progress									**660.55**	394.57
Intangible assets under development									**-**	-
Grand Total	5,958.54	497.04	16.68	**6,438.90**	2,283.48	**402.73**	13.65	**2,672.56**	**4,426.89**	4,069.63
Previous Year	5,124.39	846.76	12.61	5,958.54	1,756.01	**410.89**	(116.58)	**2,283.48**	**4,069.63**	-

Note :1) Gross Block of Plant & Machinery and Containers include ₹1.99 crore (Previous Year ₹1.28 crore) and ₹1.24crore (Previous Year ₹0.85 crore) respectively for items retired from active use due to obsolescence/condemnation held for disposal.

2) Gross Block of Land and Buildings include assets valuing ₹3.79 crore (Previous Year ₹31.23 crore) in respect of which sale/lease deeds are yet to be executed.

3) Registration fee paid for running of container trains and private freight terminals is amortized in excess of ten years so as to correspond with the validity period of licence under the respective agreements.

Note 14: Non-Current Investments

(₹ in Crore)

			As at 31.03.2016	As at 31.03.2015
(A)	**TRADE INVESTMENTS AT COST (UNQUOTED)**			
	I. IN BUSINESS ARRANGEMENTS			
	With Hindustan Aeronautics Ltd. by the name of "HALCON".		**3.19**	3.19
	Add: Share of Profit/(Loss) in Associates		**1.98**	2.03
		TOTAL (A)	**5.17**	5.22
(B)	**OTHER INVESTMENTS**			
	BONDS AT COST (QUOTED)			
	5,000 (P.Y.5,000)	IRFC Secured, Tax Free, Redeemable, Non-convertible, Non-Cummulative Railway Bonds in the nature of promissory notes-79th Series of ₹1,00,000/- each	**50.00**	50.00
	500,000 (P.Y. 5,00,000)	IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of ₹1,000/- each	**50.00**	50.00
	210 (P.Y. 210)	REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of ₹10,00,000/- each	**21.01**	21.01
	500 (P.Y. 500)	IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of ₹10,00,000/- each	**50.03**	50.03
	417,819 (P.Y. 4,17,819)	PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹1,000/- each	**41.78**	41.78
	417,818 (P.Y. 4,17,818)	PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of ₹1,000/- each	**41.78**	41.78
	73,842 (P.Y. 73,842)	NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of ₹1,000/- each.	**7.39**	7.39
	73,841 (P.Y. 73,841)	NHPC Tax Free. Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of ₹1,000/- each.	**7.38**	7.38
	500 (P.Y. 500)	IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cummulative Bonds in the nature of Debentures-Series-89th A of ₹10,00,000/- each.	**50.02**	50.02
	500,000 (P.Y. 5,00,000)	NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹1,000/- each.	**50.00**	50.00
	500,000 (P.Y. 5,00,000)	NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of ₹1,000/- each.	**50.00**	50.00
	300,000 (P.Y. 3,00,000)	IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of ₹1,000/- each.	**30.00**	30.00
	63,842 (P.Y. 63,842)	NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of ₹5,000/- each.	**31.92**	31.92
	300 (P.Y. NIL)	HUDCO Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹10,00,000/- each.	**30.01**	-
	800 (P.Y. NIL)	IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹10,00,000/- each.	**80.01**	-
	114,504 (P.Y. NIL)	REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche I of ₹1,000/- each.	**11.45**	-
	604,001 (P.Y. NIL)	IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹1,000/- each.	**60.40**	-
	117,566 (P.Y. NIL)	IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹1,000/- each.	**11.75**	-
		TOTAL (B)	**674.93**	**481.31**
		Total (A+B)	**680.10**	**486.53**
Notes:				
1. Market value of quoted investments(*)			**706.55**	481.25
2. Book value of quoted investments			**674.93**	481.31
3. Book value of un-quoted investments			**5.17**	5.22
(*) Market value of quoted investments also include interest accrued.				
Above figure includes ₹5.17 crore(PY: ₹5.22 crore) towards share of jointly controlled entities.				

Note 15: Capital Advances

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
CAPITAL ADVANCES		
- Secured, considered good	**3.84**	1.25
- Unsecured,considered good	**639.92**	509.24
TOTAL	**643.76**	**510.49**

Above figure includes ₹8.13 crore (PY: ₹5.03 crore) towards share of jointly controlled entities.

Note 16: Security Deposits (Unsecured)

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
SECURITY DEPOSITS (Unsecured)				
- Govt. Authorities (Considered good)		**16.34**		10.86
- Others				
-Considered good	**136.57**		136.16	
-Considered doubtful	**0.01**		0.01	
	136.58		136.17	
Less: Allowance for bad and doubtful deposits	**0.01**	**136.57**	0.01	136.16
		152.92		**147.02**

Above figure includes ₹2.30 crore (PY: ₹1.57 crore) towards share of jointly controlled entities.

Note 17: Other Loans and Advances

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
OTHER LOANS AND ADVANCES				
Loans to Employees(Secured, considered good)		**24.45**		26.11
Other advances recoverable in cash or in kind or for value to be received:				
-Considered good	**56.31**		4.13	
-Considered doubtful	**-**		-	
	56.31		4.13	
Less: Allowance for bad and doubtful advances	**-**	**56.31**	-	4.13
Advance Income Tax/TDS (Net of Provisions)		**459.04**		420.91
TOTAL		**539.79**		**451.15**

Above figure includes ₹14.58 crore (PY: ₹7.99 crore) towards share of jointly controlled entities.

Note 18: Other Non-Current Assets

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
Interest accrued on deposits, loans & advances (Unsecured, considered good)	**48.70**	1.65
Interest accrued on loans and advances to employees (Secured, considered good)	**10.23**	9.56
Other Bank Balances		
Bank Deposits with maturity of more than 12 months	**1,573.02**	2.49
Held as margin money or as security against:		
- Guarantees	**14.22**	4.12
- Letters of Credit	**3.00**	-
Unamortised Expenditure	**2.65**	7.08
Derivative Asset	**2.36**	5.43
TOTAL	**1,654.18**	**30.33**

Above figure includes ₹7.22 crore (PY: ₹12.87 crore) towards share of jointly controlled entities.

Note 19: Current Investment

(₹ in crore)

	As at 31.03.2016	As at 31.03.2015
CURRENT INVESTMENT		
Investment in Mutual Funds	**5.22**	1.67

Above figure includes ₹5.22 crore (PY: ₹1.67 crore) towards share of jointly controlled entities.

Note 20: Inventories

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
INVENTORIES				
Stock-in-Trade		-		30.03
Stores & Spare Parts (At Cost or NRV, whichever is less) (*)	**22.84**		21.14	
Less: Allowance for Obsolete Stores	**2.36**	**20.48**	0.89	20.25
		20.48		**50.28**

Above figure includes ₹2.18 crore (PY: ₹2.04 crore) towards share of jointly controlled entities.

(*) Stores & spare parts include items costing ₹4.24 crore (PY:₹3.78 crore), which have not been consumed during last three years. This includes ₹0.26 crore (PY:₹0.80 crore) identified as obsolete spares and provided for. Remaining items by their very nature are essentially to be kept and are fit for their intended use.

Note 21: Trade Receivables

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
TRADE RECEIVABLES				
Outstanding for period exceeding six months				
Secured Considered Good	**0.80**		0.02	
Unsecured Considered good	**17.65**		14.64	
Unsecured Considered doubtful	**3.65**		3.10	
	22.10		17.76	
Less:Allowance for doubtful debts	**3.59**	**18.51**	3.10	14.66
Others				
Secured Considered Good	**1.55**		2.07	
Unsecured Considered good	**54.84**		52.32	
Unsecured Considered doubtful	**1.86**		0.02	
	58.25		54.41	
Less:Allowance for doubtful debts	**1.86**	**56.39**	0.02	54.39
		74.90		69.05

Above figure includes ₹25.19 crore (PY: ₹19.81 crore) towards share of jointly controlled entities.

Note 22: Cash and Bank Balances

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
CASH AND BANK BALANCES				
Cash & Cash Equivalents				
Cash on Hand (Including Imprest)		**0.26**		0.38
Cheques in hand		**15.48**		15.43
Bank Balances				
- in Current Accounts	**67.04**		99.95	
- in Deposits with original maturity upto 3 months	**208.07**	**275.11**	185.44	285.39
Other Bank Balances				
Bank Deposits				
- With maturity upto 12 months		**772.81**		2,607.11
Earmarked Bank Balances				
- Unpaid dividend bank account		**0.12**		0.13
Bank Balances held as margin money or as security against:				
- Guarantees		**23.55**		20.88
- Letters of Credit		**20.00**		20.00
		1,107.33		**2,949.32**

Above figure includes ₹247.56 crore (PY: ₹284.88 crore) towards share of jointly controlled entities.

Note 23: Short Term Loans and Advances

(₹ in crore)

		As at 31.03.2016		As at 31.03.2015
SHORT TERM LOANS AND ADVANCES				
Loans to Employees (Secured, considered good)		**5.91**		4.66
Other advances recoverable in cash or in kind or for value to be received				
-Unsecured considered good	**79.38**		70.95	
-Unsecured considered doubtful	**1.87**		1.87	
	81.25		72.82	
Less : Allowance for doubtful advances	**1.87**	**79.38**	1.83	70.99
Deposits (Unsecured)				
- Govt. Authorities (considered good)		**2.52**		3.37
- Others				
-Considered good	**0.66**		0.39	
-Considered doubtful	**-**		-	
	0.66		0.39	
Less : Allowance for doubtful deposits	**-**	**0.66**		0.39
		88.46		79.41
OTHER CURRENT ASSETS				
Interest accrued on deposits, loans & advances (Unsecured, considered good)		**89.98**		137.58
Interest accrued on loans and advances to Employees (Secured, considered good)		**0.76**		0.09
Derivatives		**6.63**		11.61
		97.37		149.28

Above figure includes ₹31.94 crore (PY: ₹29.82 crore) towards share of jointly controlled entities.

Note 24: Revenue from Operations

(₹ in crore)

		Year ended 31.03.2016		Year ended 31.03.2015
Rail Freight Income		**4,555.05**		4,349.06
Road Freight Income		**160.49**		169.73
Handling Income		**1,080.43**		1,071.55
Storage and Warehousing **(*)**		**359.11**		384.28
Operating Income (FHEL-Subsidiary) **(**)**		**23.61**		32.14
Other Operating Income:				
- Prior Period Income **(Refer Note 33.9)**	**-**		0.12	
- Others	**127.56**	**127.57**	115.25	115.37
TOTAL		**6,306.25**		**6,122.13**

Above figure includes ₹284.43 crore (PY: ₹266.60 crore) towards share of jointly controlled entities.

(*) Storage and Warehousing income is net of waivers of ₹0.69 crore (PY:₹0.29 crore)

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

Sale of Fresh Fruits	**19.40**	28.59
Sale - Off Seasonal Activity	**0.01**	1.38
Sale of Cartons	**0.07**	0.20
Sale of Scrap	**-**	0.61
Cooling Charges	**3.79**	1.36
Other Income	**0.33**	
TOTAL	**23.61**	**32.14**

Note 25: Other Income

(₹ in crore)

	Year ended 31.03.2016	Year ended 31.03.2015
INTEREST EARNED ON:		
Short Term Bank Deposits/Tax Free Bonds/Advances	288.53	321.68
(TDS ₹23.42 crore; PY:₹26.99 crore)		
Loans to Employees	1.54	1.62
Others	0.16	0.14
DIVIDEND INCOME		
Dividend from Mutual Funds	-	0.01
OTHER NON-OPERATING INCOME		
Profit on Sale of Fixed Assets	0.30	0.84
Excess provision written back **(Refer Note 33.11)**	30.27	11.19
Exchange Variation-Gain	-	0.18
Prior Period Income **(Refer Note 33.9)**	0.01	1.41
Profit on Sale of Investment	-	0.19
Miscellaneous Income	15.01	15.16
Share in Profit of Business Arrangement	-	2.10
TOTAL	**335.82**	**354.52**

Above figure includes ₹12.06 crore (PY: ₹15.30 crore) towards share of jointly controlled entities.

Note 26: Changes in Inventories of Stock-in-Trade

(₹ in crore)

	Year ended 31.03.2016	Year ended 31.03.2015
Opening Stock	31.43	-
Closing Stock	0.60	30.03
Decrease/(Increase) in inventory	**30.83**	**(30.03)**

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

Note 27: Terminal & Other Service Charges

(₹ in crore)

		Year ended 31.03.2016		Year ended 31.03.2015
Rail Freight Expenses		**3,624.68**		3,230.73
Road Freight Expenses		**134.57**		149.11
Handling Expenses		**282.77**		291.51
Land Licence Fee		**121.73**		129.60
Revenue Share Payable to:				
- MIAL (CONCOR AIR)	**228.33**		202.01	
- Cochin Port Trust (IGTPL)	**9.89**	**238.22**	8.43	210.44
Other Operating Expenses:				
- Prior period expenses-Operating **(Refer Note 33.9)**	**-**		0.04	
- Other **(*)**	**148.52**	**148.52**	139.23	139.27
TOTAL		**4,550.49**		**4,150.66**

Above figure includes ₹147.67 crore (PY: ₹136.04 crore) towards share of jointly controlled entities.

(*) Other Operating expenses-others, include ₹43.33 crore (P.Y ₹51.98 crore) & ₹10.53 crore (P.Y ₹13.64 crore) towards power and fuel and consumption of stores and spares parts respectively. Details of expenditure on consumption of imported & indigenous stores and spares parts are as follows:

	2015-16		**2014-15**	
	Amount	**Percentage (%)**	**Amount**	**Percentage (%)**
Imported	**2.48**	**24**	1.41	10
Indigenous	**8.05**	**76**	12.23	90

Note 28: Employee Benefits Expense

(₹ In crore)

	Year ended 31.03.2016	Year ended 31.03.2015
Salary, Allowances & Other Employee Benefits	**155.96**	157.69
Contribution to PF, FPF, ESI & Labour Welfare Fund	**17.95**	18.60
Rent for Leased Accomodation (Net)	**2.10**	2.08
Staff Welfare Expenses	**21.03**	18.37
Gratuity	**0.36**	0.50
Staff Training	**0.50**	0.53
TOTAL	**197.90**	197.77

Above figure includes ₹24.45 crore (PY: ₹22.51 crore) towards share of jointly controlled entities.

Note 29: Finance Costs

(₹ in crore)

	Year ended 31.03.2016	Year ended 31.03.2015
Interest Expense		
- Interest on Borrowings	**11.75**	13.54
- Interest on Finance Lease	**0.00**	0.01
Other borrowing costs	**0.75**	1.83
Net gain/loss on foreign currency transactions and translation	**4.08**	2.63
TOTAL	**16.58**	18.01

Above figure includes ₹16.58 crore (PY: ₹18.00 crore) towards share of jointly controlled entities.

Note 30: Other Expenses

(₹ in crore)

			Year ended 31.03.2016			Year ended 31.03.2015
Printing & Stationery			**3.43**			3.59
Traveling and Conveyance			**21.38**			18.89
(Including Directors' Traveling ₹0.79 crore; PY: ₹0.43 crore)						
Rent and Licence fee for office building			**4.45**			4.08
Electricity & Water			**27.50**			24.73
Repairs & Maintenance :						
- Buildings	**34.26**			22.26		
- Plant & Machinery	**19.89**			12.88		
- Others	**48.87**		**103.02**	48.36		83.50
Security Expenses			**60.57**			54.96
Vehicle Running & Maintenance Expenses			**2.01**			2.25
Business Development			**2.28**			1.88
Postage, Telephone & Internet			**5.85**			5.88
Books & Periodicals		**2.52**			2.49	
Bank Charges			**0.63**			0.48
Legal & Professional Charges		**9.36**			7.79	
Insurance			**3.58**			3.77
Fees & Subscriptions		**8.39**			9.87	
Advertisement		**2.84**			3.19	
Auditors' Remuneration						
- Audit Fee	**0.24**			0.23		
- Tax Audit Fee	**0.10**			0.07		
- Other services	**0.10**			0.25		
- Out of Pocket	**0.08**		**0.52**	0.09		0.64
Directors' Fees			**0.10**			0.08
Rebate, Discounts & Service Fee			**68.29**			90.43
Rates & Taxes			**5.08**			6.27
CSR Expenses			**26.04**			25.28
Donations			**0.01**			0.03
Miscellaneous Expenses (*)			**8.64**			8.25
Exchange Variation Loss			**0.31**			0.14
Fixed Assets written off			**0.00**			0.02
Provision for Doubtful Debts			**0.86**			0.82
Provision for Claims			**0.12**			-
Provision for amount recoverable due to Fraud			**1.83**			-
Provision for Obselete Stores			**0.16**			0.31
Prior Period Expenses **(Refer Note 33.9)**			**0.04**			0.46
TOTAL			**369.81**			360.08

Above figure includes ₹55.11 crore (PY: ₹46.90 crore) towards share of jointly controlled entities.

(*) Miscellaneous Expenses include:

(a) Loss on sale of fixed assets- ₹1.38 crore (PY: ₹.0.17 crore)

(b) Preliminary expenses written off- ₹0.62 crore (PY ₹0.10 Crore)

(c) Loss of ₹0.05 Crore (PY Profit of ₹2.10 Crore) being company's share in HALCON, a business arrangement with Hindustan Aeronautics Ltd. for operating an Air Cargo Complex and ICD at Nasik as per audited accounts upto 31st March, 2015.

Note 31: Significant Accounting Policies

Container Corporation of India Ltd. (CONCOR), was incorporated in March 1988 under the Companies Act, and commenced operation from November 1989 taking over the existing network of 7 ICDs from the Indian Railways.

From its humble beginning, it is now an undisputed market leader having the largest network of 63 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 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.

1. Accounting Convention & Concepts:

The financial statements are prepared under the historical cost convention on accrual basis, 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. Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles.

In case of foreign Joint Venture (Himalayan Terminals Pvt. Ltd.), the financial statements are prepared under the historical cost convention on accrual basis, in accordance with Nepal Accounting Standards and generally accepted accounting principles as applicable under prevalent laws of Nepal. The staff bonus, income tax provision, dividend amount, taxation liabilities may differ as they are taken on actual basis.

2. Fixed Assets & Capital Work in Progress:

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

(ii) Provision for stamp duty at the prevailing rate is made by the company at the time of capitalization of the amount paid for acquisition of land & is capitalised as part of the cost of Land.

(iii) Subsequent expenditure related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance (CMA CGM Logistics Park (Dadri) Pvt. Ltd., Gateway Terminals India Pvt. Ltd. and Angul Sukinda Railway Ltd.).

(iv) Fixed assets costing INR 5,000 or less are fully depreciated in the year of acquisition. (Albatross Inland Ports Pvt. Ltd., Allcargo Logistics Park Pvt. Ltd., CMA CGM Logistics Park (Dadri) Pvt. Ltd., SIDCUL CONCOR Infra Company Ltd. and TCI-CONCOR Multimodal Solutions Pvt. Ltd.)

(v) Depreciation is provided on a pro-rata basis i.e. from the date on which asset is ready for use on all additions except below INR 5,000 which are depreciated 95% in the year of purchase after retaining the residual value of 5%. (CMA CGM Logistics Park (Dadri) Pvt. Ltd.)

(vi) Items of fixed assets that have been retired from active use and are held for disposal are stated at lower of their net book value and net realizable value and are shown separately in the financial statements under the head 'Other Current Assets'. Any expected loss is recognized immediately in the Statement of Profit and Loss (Star Track Terminals Pvt. Ltd.).

(vii) The main Fixed Assets which include Land, Building & Machines etc. as required for the operation are provided by the lessor, NITDB. The operation & maintenance expense of such assets has been made by the lessee as per Lease Agreement. (Himalayan Terminals Pvt. Ltd.)

(viii) Expenditure which can be directly identified with the Project undertaken by the company is debited to "Capital Work in Progress" Under Note 7 "Direct Project Expenditure". Indirect expenditure in the nature of employee benefits and other expenses has been charged to project. Interest earned on Mobilization advances given by the Company in respect of project execution, amount received on sale of tender and Interest earned on deposits with bank is reduced from Capital Work in Progress. (Angul Sukinda Railway Ltd.)

(ix) Direct capital expenditure overheads incurred during the year which could have been attributed for creation/ acquirement of assets are being reflected as capital work-in-progress whereas, all other non-capital expenditure are reflected as project expenses pending capitalisation which would be capitalised, allocated and apportioned to Fixed Assets as and when the commercial operations takes place. Other indirect expenditure has been reflected in the Statement of Profit & Loss under the head Operation & Other expenses. (Punjab Logistics Infrastructure Ltd.)

3. Intangible Assets:

(i) Software:

Expenditure on computer software, which is not an integral part of hardware, is capitalised as an intangible asset. The cost of software includes license fee and implementation cost and is capitalised in the year of its implementation. Software is amortized over five years being management's estimate of life of assets over which economic benefits will be derived.

Expenditure on computer software, which is not an integral part of hardware would be amortized fully in the year of purchase of computer software. (SIDCUL CONCOR Infra Company Ltd.).

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

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

Amortisation method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from previous estimates, the amortisation period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern. (CMA CGM Logistics Park (Dadri) Pvt. Ltd.)

Computer software is amortized over a period of three years on pro-rata basis. (Angul Sukinda Railway Ltd.)

(ii) Registration Fee:

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

(iii) Terminal Rights

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

(iv) A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. (Star Track Terminals Pvt. Ltd..)

(v) Intangible assets comprise license fees and computer software. Intangible assets are stated at historical cost less accumulated amortisation on the Straight Line Method ('SLM') based on the following useful lives, which in management's estimate represent the period during which economic benefits will be derived from their use. Individual assets costing less than ₹0.005 are depreciated at 100% in the year of purchase. (India Gateway Terminals Pvt. Ltd.)

(vi) Land license fees paid on Annual basis to SIDCUL & Indian Railways up to the date of commercial operation of the company is debited to pre-operative expense and is capitalized along with the Fixed Assets & Capital work in progress. (SIDCUL CONCOR Infra Company Ltd.)

4. Borrowing Costs:

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

(ii) Capitalisation of borrowing costs is suspended in the period during which the active development is delayed beyond reasonable time due to other than temporary interruption. (Albatross Inland Ports Pvt. Ltd and Allcargo Logistics Park Pvt. Ltd.)

(iii) All other borrowing costs are charged to statement of profit and loss as incurred. (Albatross Inland Ports Pvt. Ltd, TCI-CONCOR Multimodal Solutions Pvt. Ltd., India Gateway Terminal Pvt. Ltd. and Allcargo Logistics Park Pvt. Ltd.)

5. Investments:

(i) Long term investments are stated at cost. A provision for diminution in value is made to recognise a decline other than temporary in nature.

(ii) Current investments are stated at lower of cost or fair value.

6. Inventories:

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

(ii) Inventories are valued by first-in-first-out method. (Albatross Inland Ports Pvt. Ltd, Star Track Terminals Pvt. Ltd., FHEL and Himalayan Terminals Pvt. Ltd.)

(iii) Provision is made for slow moving inventory as per company policy (India Gateway Terminal Pvt. Ltd.)

7. Depreciation/Amortization:

(i) The Depreciation on fixed assets including assets created on leasehold land is provided based on useful life and in the manner prescribed in Schedule II to the Companies Act 2013.

(ii) Leasehold land other than acquired on perpetual lease is amortized over the period of lease. Leasehold buildings are amortized over the period of lease or useful life of the buildings, as prescribed under Schedule II of Companies Act 2013, whichever is less.

(iii) Capital expenditure on enabling assets, like roads, culverts & electricity transmissions etc., the ownership of which is not with the Company are charged off to revenue in the accounting period of incurrence of such expenditure. However, capital expenditure on enabling assets, ownership of which rests with the company and which have been created on land not belonging to the Company is written off to the Statement of Profit & Loss over its approximate period of utility or over a period of 5 years, whichever is less. For this purpose, land is not considered to be belonging to the company, if the same is not owned or leased/licensed to the company.

(iv) For certain class of assets, based on internal assessment and technical evaluation carried out, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013. (Gateway Terminals India Pvt. Ltd., CMA CGM Logistics Park (Dadri) Pvt. Ltd., India Gateway Terminals Pvt. Ltd. and Star Track Terminals Private Limited)

(v) In case of foreign Joint Venture (M/s Himalayan Terminals Pvt. Ltd., Birgunj, Nepal), the company has calculated the depreciation for the purpose of the income tax as per WDV method as per the method and rates prescribed in Income Tax Act, 2058 & Depreciation on fixed assets taken on lease is not provided as it is in the nature of operating lease. The provision of depreciation has been made on WDV method as per income tax rules however it is non-compliance of the NAS-6.

(vi) The useful lives are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life. (CMA CGM Logistics Park (Dadri) Pvt. Ltd.)

(vii) Depreciation is provided on WDV method over the estimated useful lives of the assets at the rates prescribed under Schedule II of Companies Act 2013. (Angul Sukinda Railway Ltd., CMA CGM Logistics Park (Dadri) Pvt. Ltd. and Albatross Inland Ports Pvt. Ltd.)

(viii) Leasehold land is to be amortised over the period of the lease from the date of commencement of commercial operations i.e. in 27 years. (Albatross Inland Ports Pvt. Ltd.)

8. Impairment of Assets:

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

9. Employee Benefits:

(i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis 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.

(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.

(iv) No provision has been made for the current financial year as there are no employees on the payroll of the company. All employees with the company are the persons taken on deputation either from holding company or from joint venture partner. The provision for retirement benefits is made in the books of Parent Company. (TCI-CONCOR Multimodal Solutions Pvt. Ltd., CONCOR AIR Ltd., Punjab Logistics Infrastructure Ltd., and SIDCUL CONCOR Infra Company Ltd.)

10. Foreign Currency Transactions:

(i) Income & Expenditure denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

(ii) Loans, Current liabilities and Current assets in foreign currencies are translated at the exchange rate prevailing at the end of financial year.

(iii) Gains or losses due to foreign exchange fluctuations are recognised in the Statement of Profit & Loss.

(iv) Forward exchange contracts outstanding as at the period end on account of firm commitment/highly probable forecast transaction are marked to market and the resultant gain/loss is dealt in the statement of profit and loss. (Allcargo Logistics Park Pvt. Ltd. and Albatross Inland Ports Pvt. Ltd.)

(v) The premium or the discount on forward exchange contracts not relating to firm commitments or highly probable forecast transactions and not intended for trading or speculation purpose is amortized as expense or income over the life of the contract. (India Gateway Terminal Pvt. Ltd.)

(vi) Foreign currency transactions are initially recorded at the exchange rate prevailing on the date of transaction, except in case of transaction with group companies, which are recorded at the exchange rate determined by A.P. Moller Maersk A/S, based on the prevailing average exchange rate for the previous month. (Star Track Terminals Pvt. Ltd.)

(vii) As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

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

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

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

11. Revenue Recognition:

(i) Rail freight income & related expenses are accounted for at the time of issue of RRs by Indian Railways.

(ii) Road transportation/handling income & related expenses are accounted for at the time of booking of containers.

(iii) Terminal service charges (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.

(vi) Company’s share in profits or losses from Business Arrangement is accounted annually on determination of the profits or losses by Business Arrangement after the same is audited by Auditors of Business Arrangement.

(vii) Revenue from Sale of Goods is recognized when the significant risk and reward of ownership of goods are transferred to the customer & no significant uncertainty as to its determination or realization exists (FHEL).

(viii) TSP income and related expenses are accounted for at the time of delivery of the cargo from the terminal. X-ray income and warehousing income are accounted for after completion of screening and on receipt/at the time of release of cargo respectively on “completed service contract method” (CONCOR AIR LTD.)

(ix) Container handling revenue and reefer revenue is recognised on vessels completed up to the end of the last shift of the period. (India Gateway Terminal Pvt. Ltd.)

(x) Income from Container Handling and Transportation is recognized as related services are performed. (Allcargo Logistics Park Pvt. Ltd. and Gateway Terminals India Pvt. Ltd.)

(xi) Reimbursement of cost is netted off with the relevant expenses incurred, since the same are incurred on behalf of the customers. (Allcargo Logistics Park Pvt. Ltd.)

(xii) Income from container handling based on fixed tariff charges as decided by the Company from time to time is recognised at the point that the relevant container/cargo enters the Container Freight Station. Income from ground rent is recognised for the period the container is lying in the Container Freight Station. Revenue related to services rendered pending billing is accrued as at the year end and disclosed under unbilled revenue. Income from auction of cargo is recognised in the Statement of Profit and Loss in the year in which the auction is completed. (Star Track Terminals Pvt. Ltd.)

(xiii) In contracts involving the rendering of services, revenue is measured using the proportionate completion method when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and are recognized net of service tax. (Star Track Terminals Pvt. Ltd. and Gateway Terminals India Pvt. Ltd.)

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

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

13. Taxes on Income:

(i) Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

(ii) Disputed income tax liabilities are accounted for on the finalization of assessments.

(iii) Deferred Tax Liability/Asset resulting from timing difference between book profit and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantially enacted as at the balance sheet date in accordance with AS-22 issued by the ICAI. Deferred Tax Asset, if any is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

(iv) The credit available under the Act in respect of MAT paid is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income Tax during the period for which the MAT credit can be carried forward for set- off against the normal tax liability. (Gateway Terminals India Pvt. Ltd., Star Track Terminals Pvt. Ltd. and Allcargo Logistics Park Pvt. Ltd.)

14. Provisions, Contingent Liabilities & Contingent Assets:

(i) Provisions involving substantial degree of estimation are recognised in respect of obligations where, based on the evidence available, their existence on the Balance Sheet date is considered probable.

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

(iii) Contingent assets are not recognized in the accounts.

(iv) Onerous Contracts: A contract is considered as onerous when the expected economic benefits to be derived by the company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognises any impairment loss on the assets associated with that contract. (CMA CGM Logistics Park (Dadri) Pvt. Ltd.)

(v) Provision for onerous contracts i.e. contracts where the expected unavoidable cost of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is possible that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation. (India Gateway Terminal Pvt. Ltd.)

15. Grants:

(i) Capital Grants:

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

(ii) Revenue Grants:

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

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

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

17. 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.

18. Leases

Operating lease: Asset acquired on lease where the significant portion of risk and rewards are retained by the lessor are classified as operating lease. Lease rentals in respect of assets acquired under operating lease are charged off to the Statement of Profit and Loss on a straight line basis over the lease term.

Finance Lease: Assets acquired on lease where significant portion of risk and reward are retained by the lessee are classified as finance lease. Finance expense out of the lease rentals are charged off to the statement of profit and loss.

19. Preliminary Expenses

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

Pre-operative expenditure comprising of revenue expenses including depreciation of intangible assets Land license fees & maintenance charges, professional charges reimbursed to CONCOR on secondment of staff, legal & professional charges incurred in connection with project are treated as part of project costs and are capitalized up to commencement of operation. All the preoperative expenses incurred up to the date of commencement of commercial operation are capitalized in Capital Work in progress and other capitalized fixed assets in the ratio of cost incurred. (SIDCUL CONCOR Infra Company Ltd.)

20. Derivative contracts

The company provides for losses in respect of all outstanding derivative contracts at the balance sheet date by marking them to market. (India Gateway Terminal Pvt. Ltd.)

21. Corporate Social Responsibility (Albatross Inland Ports Pvt. Ltd., JV Company)

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

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

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

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

(i) Proposals conform to the broad areas for initiatives.

(ii) Preference shall be given to areas around its operating locations.

(iii) It will have the need assessment done and wherever required help from external agencies may also be taken.

22. TDS on Payment by Customer (CONCOR AIR Ltd.)

The Customer deducts Tax at Source (Income tax- TDS) at the time of making payment. The Company accounts for the Income from Operations fully and fairly within Financial Year but the customers deduct the TDS for the 4th qtr from Cargo booking after the close of the financial year. Therefore, the TDS for fourth quarter for each financial year is recognised in successive financial year.

Note 32: Other Notes

32.1 a) Basis of Consolidation:

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

b) Principles of consolidation:

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

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

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

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

The accounts of all Group Companies are drawn upto the same reporting date as the parent entity i.e. Financial Year ended March 31, 2016.

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

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

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

c) Companies included in Consolidation:

Name and Purpose of Company	Relation	Country of incorporation	(%) Holding as on 31.03.2016
Fresh & Healthy Enterprises Limited (FHEL)	Fully owned Subsidiary	India	100
CONCOR AIR Limited (CONCOR AIR)	Fully owned Subsidiary	India	100

Name and Purpose of Company	Relation	Country of incorporation	(%) Holding as on 31.03.2016
SIDCUL CONCOR Infra Company Ltd.: A Joint Venture with SIDCUL (State Infrastructure & Industrial Development Corporation of Uttrakhand)	Partly owned Subsidiary	India	74
Punjab Logistics Infrastructure Ltd.: A Joint Venture with Punjab State Container & Warehousing Corporation Limited (CONWARE)	Partly owned Subsidiary	India	51
Star Track Terminals Pvt. Ltd.: A Joint venture with APM Terminals India Pvt. Ltd. (formerly known as Maersk India Pvt. Ltd.) for setting up and running a CFS at Dadri, U.P.	Joint Venture	India	49
Albatross Inland Ports Pvt. Ltd.: A Joint venture with Transworld group of Companies for CFS at Dadri, U.P.	Joint Venture	India	49
Gateway Terminals India Pvt. Ltd.: A Joint Venture with APM Terminals Mauritius Ltd. for third berth at JN Port, Mumbai.	Joint Venture	India	26
CMA-CGM Logistics Park (Dadri) Pvt. Ltd: A joint venture with “Ameya Logistics Pvt. Ltd.” for CFS at Dadri, UP.	Joint Venture	India	49
Himalayan Terminals Pvt. Ltd.: A joint venture with Nepalese Enterprises (Interstate Multimodal Transport Pvt. Ltd. of Nepal & Nepal Transit & Warehouse Co. Ltd.) & Transworld group of companies for management and operation of rail container terminal at Birgunj (Nepal).	Joint Venture	Nepal	40
India Gateway Terminal Pvt. Ltd.: A joint venture with Dubai Port International (DPI) for setting up and managing Container Terminals at Cochin.	Joint Venture	India	14.56
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.): A Joint Venture with Transport Corporation of India Ltd. to establish logistics freight terminals and provide integrated logistics services across the country.	Joint Venture	India	49
Container Gateway Ltd.: A Joint Venture with Gateway Rail Freight Ltd. for operations of existing rail/road container terminal at Garhi Harsaru, Gurgaon (Haryana)	Joint Venture	India	49
Allcargo Logistics Park Pvt. Ltd.: A joint Venture with Allcargo Global Logistics Ltd. for setting up and running CFS at Dadri.	Joint Venture	India	49
Angul Sukinda Railway Ltd.: A Joint Venture with Rail Vikas Nigam Limited, Jindal Steel & Power Ltd., Odisha Mining Corporation, Odisha Industrial Infrastructure Development Corporation and Government of Odisha to develop the region of Odisha.	Joint Venture	India	26
HALCON: A business arrangement with Hindustan Aeronautics Ltd. for operating an air cargo complex & ICD at Ozar airport, Nasik.	Business Associate	India	50

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

(₹ in crore)

		2015-16	2014-15
a)	On Capital Account	**1915.87**	1120.74
b)	On Revenue Account	**5.61**	16.16

32.3 Contingent liabilities not provided for:

(₹ in crore)

		2015-16	2014-15
a)	Outstanding Letters of Credit, bank guarantees & corporate guarantees	**216.00**	123.64
b)	Claims against the Company not acknowledged as debt, net of advances/ payments under protest, arbitration, court orders, etc. [include claims of ₹**461.98 crore** (previous year: ₹490.71 crore) pending in arbitration/courts pursuant to arbitration awards]	**1696.50**	1725.67

Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹179.86 crore (previous year: ₹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.

Contingent liabilities includes ₹1203.40 crore (PY: ₹450.86 crore) towards share of jointly controlled entities.

c) As per assessment orders under section 143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company, mainly deduction under section 80IA in respect of Rail System for assessment years 2003-04 to 2007-08 & 2009-10 to 2013-14 and Inland Ports (ICDs/CFSs) for assessment years 2003-04 to 2013-14. In appeal, for AY 2003-04 to 2007-08 & 2009-10, deduction for Rail System has been allowed by CIT (A) and ITAT/Delhi. 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 CIT (A) for AY 2009-10 and for AY 2006-07, the matter has been referred to Delhi Bench of ITAT by Special Bench of ITAT/Mumbai giving a verdict that ICDs/CFSs set up by the company are Inland Ports. For AY 2008-09, disallowance of Inland Port deduction and for AY 2010-11, disallowance of Rail System and Inland Port deduction has been upheld by CIT (A) & the company has filed appeal against these orders with Hon'ble ITAT/Delhi. Appeal for AY 2011-12, AY 2012-13 and AY 2013-14 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, AY 2004-05 and AY 2005-06 against the order passed by Hon'ble Delhi High Court in favour of the company and the same has been admitted. Further, department has filed appeal with ITAT/Delhi against the order of CIT(A) for AY 2009-10 on the issue of deduction for Inland Ports and Rail System.

d) As per assessment 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 and AY 2008-09. 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 grated 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. Regarding AY 2008-09, order under section 147/143(3) has been issued on the matter of deduction under section 80IA in respect of Rail System and company has filed appeal before CIT (A) against this order.

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:

Nature of Dispute	Assessment Year	Amount (₹ in Crore)
{A} Regular Assessment	2006-07 2007-08 2008-09 2009-10 2010-11 2011-12 2012-13 2013-14	17.78 0.06 30.27 1.24 119.92 119.14 135.72 83.69
Total		**507.82**
{B} Reassessment	2007-08 2008-09	3.55 96.59
Total		**100.14**
{C} Appeals preferred by Department		
(i) SLP on issue of 80-IA deduction for Inland Ports.	2003-04 2004-05 2005-06	5.30 9.64 11.99
(ii) On issue of penalty u/s 271(1)(c)	2006-07	17.10
(iii) On issue of 80IA deduction (rail system), excess depreciation on computer peripherals.	2006-07 2007-08	63.65 91.41
(iv) On the issue of 80-IA deduction for Inland Ports & Rail System and other misc. deductions allowed by CIT (A).	2009-10	112.52
(v) For reassessment proceeding u/s 147/143(3)	2007-08	0.58
(vi) On Misc. deductions allowed by CIT (A)	2008-09 2010-11	18.60 1.16
Total		**331.95**
Total (A + B + C)		**939.91**

32.4 The Company has executed "Custodian cum Carrier Bonds" of ₹27,962.58 crore (previous year: ₹28,891.05 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)

32.5 (a) Tax provision during the year has been worked out after considering deduction of ₹248.28 crore under section 80IA of the Income Tax Act, 1961 in respect of Rail System.

(b) Tax Provision of Star Track Terminals Pvt. Ltd. (JV) and Gateway Terminals Pvt. Ltd. (JV) has been worked out after considering tax deduction under section 80-IA of the Income Tax Act, 1961.

c) No tax provision has been made in the books of FHEL (subsidiary) as the company has brought forward losses and unabsorbed depreciation amounting to ₹140.86 crore upto A/Y 2015-16 in accordance with the provisions of Income Tax Act, 1961.

(d) Tax Provisions of Star Track Terminals Pvt. Ltd. (JV), TCI-CONCOR Multimodal Solutions Pvt. Ltd. (JV), Allcargo Logistics Park Pvt. Ltd. (JV) and CMA-CGM Logistics Park (Dadri) Pvt. Ltd. (JV) has been worked out as per MAT.

32.6 Details of capital expenditure on enabling assets created on land not belonging to the company (Refer Note 13) are as under:

(₹ in crore)

PARTICULARS	As at 31-03-2016	As at 31-03-2015
Building	9.44	3.33
Railway Siding	10.93	10.93
Plant & Machinery	3.05	3.05
Electrical Fittings	2.29	2.29
Furniture	0.03	0.03
Others	0.17	0.17
Total	25.91	19.80

Out of the above capital expenditure, ₹25.91 crore has already been charged to Statement of Profit & Loss.

32.7 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	**2015-16**	**2014-15**
Opening Balance	**121.58**	87.68
Received during the year	**-**	129.24
Utilisation during the year for: - Payment of Excise Duty - Payment of Customs Duty	 **(3.93)** **(22.11)**	 (4.36) (6.44)
Expired during the year	**(95.54)**	(84.54)
Closing Balance	**-**	121.58

32.8 Details of Term Loans are as follows (Refer Note 3):

Name of the Company	Amount of Loan	Type of Loan	Lender	Currency	Repayment Details	Security
India Gateway Terminal Pvt. Ltd.	₹14.49 crore	Unsecured Term Loan from Bank	Standard Chartered Bank (London)	USD	Repayable in one instalment on 23.11.2021	Secured by guarantee from DP World Ltd., Dubai (Ultimate holding company)
India Gateway Terminal Pvt. Ltd.	₹46.77 crore	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank PJSC	USD	Repayable in one instalment on 11.05.2021	Secured by guarantee from DP World Ltd., Dubai (Ultimate holding company)
India Gateway Terminal Pvt. Ltd.	₹1.64 crore	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank Ltd	INR	Repayable in four equal instalments on every quarter commencing from 30.09.2016.	Secured by guarantee from DP World Ltd., Dubai (Ultimate holding company)
India Gateway Terminal Pvt. Ltd.	₹2.77 crore	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank Ltd	INR	Repayable in one instalment on 29.09.2019.	Secured by guarantee from DP World Ltd., Dubai (Ultimate holding company)
India Gateway Terminal Pvt. Ltd.	₹8.15 crore	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank Ltd	INR	Repayable in one instalment on 29.09.2019.	Secured by guarantee from DP World Ltd., Dubai (Ultimate holding company)
India Gateway Terminal Pvt. Ltd.	₹8.74 crore	Unsecured Term Loan from Bank	Abu Dhabi Commercial Bank Ltd	INR	Repayable in one instalment on 30.03.2020.	Secured by guarantee from DP World Ltd., Dubai (Ultimate holding company)
India Gateway Terminal Pvt. Ltd.	₹10.92 crore	Unsecured Term Loan from Bank	Barclays Bank	INR	Repayable in one instalment on 10.12.2019.	Secured by guarantee from DP World Ltd., Dubai (Ultimate holding company)
Allcargo Logistics Park Pvt. Ltd.	₹5.01 crore	Secured Term Loan from Bank	ICICI Bank Ltd	INR	Repayable as ₹3,88,76,587/- in FY 2016-17, ₹4,88,74,335/- in FY 2017-18, ₹3,79,31,894/- in FY 2018-19, ₹1,54,61,500/- in FY 2019-20	Exclusive charge over all fixed & current assets and exclusive charge/assignment of all operating cash flows & receivables of the company
TCI-CONCOR Multimodal Solutions Pvt. Ltd.	Rs.0.18 crore	Secured Term Loan from Bank	HDFC Bank Ltd.	INR	EMI of Rs. 2,63,070/- till 08/2018	First & exclusive charge over 29 Trucks and comfort letter from CONCOR and TCI for the full amount

Name of the Company	Amount of Loan	Type of Loan	Lender	Currency	Repayment Details	Security
TCI-CONCOR Multimodal Solutions Pvt. Ltd.	₹0.26 crore	Secured Term Loan from Bank	HDFC Bank Ltd.	INR	EMI of ₹2,85,820/- till 11/2018	First & exclusive charge over 29 Trucks and comfort letter from CONCOR and TCI for the full amount
TCI-CONCOR Multimodal Solutions Pvt. Ltd.	₹0.17 crore	Secured Term Loan from Bank	HDFC Bank Ltd.	INR	EMI of ₹1,86,340/- till 11/2018	First & exclusive charge over 29 Trucks and comfort letter from CONCOR and TCI for the full amount
TCI-CONCOR Multimodal Solutions Pvt. Ltd.	₹0.10 crore	Secured Term Loan from Bank	HDFC Bank Ltd.	INR	EMI of ₹1,13,082/- till 11/2018	First & exclusive charge over 29 Trucks and comfort letter from CONCOR and TCI for the full amount
Punjab Logistics Infrastructure Ltd.	₹10.00 crore	Secured Term Loan from Bank	HDFC Bank Ltd.	INR	Repayable in 44 EMI over 11 years with a minimum moratorium of 4 years.	Secured against first charge by way of mortgage on all present and future fixed assets of the project. Hypothecation of all current and movable fixed assets of the project.
Gateway Terminals India Pvt. Ltd.		Unsecured Term Loan from Bank	Nordic Investment Bank	USD	Repayable in 16 half yearly instalment of USD 25,00,000 along with interest starting from December, 2008 to June 2016.	Supported by corporate guarantee by A. P. Moller Maersk A/S (Ultimate holding company)
Gateway Terminals India Pvt. Ltd.	₹7.43 crore	Unsecured Term Loan from Financial Institution	Eksport Kredit Finansiering A/S	USD	Repayable in 16 half yearly instalment of USD 58,29,016 each along with interest starting from December, 2008 to June 2016.	Supported by corporate guarantee by A. P. Moller Maersk A/S (Ultimate holding company)
Gateway Terminals India Pvt. Ltd.		Unsecured Term Loan from Financial Institution	Eksport Kredit Finansiering A/S	USD	Repayable in 13 half yearly instalment of USD 22,62,736 each except last instalment of USD 20,50,944 starting from December, 2011 to December, 2016.	Supported by corporate guarantee by A. P. Moller Maersk A/S (Ultimate holding company)

32.9 Prior period adjustments include the following:

(₹ in crore)

		2015-16		2014-15
INCOME				
Revenue from Operations (Refer Note24)		**-**		0.12
Other Income (Refer Note 25)		**0.01**		1.41
Total (A)		**0.01**		1.53
EXPENSES **Terminal & Other Service Charge** (Refer Note 27)				
Freight	-	-	0.04	0.04
Other Expenses (Refer Note 30)				

		2015-16		2014-15
Legal & Professional	-		0.03	
Repair & Maintenance	-		0.22	
Depreciation	-		-0.02	
Preliminary Expenses written off	-		0.07	
Others	**0.04**	**0.04**	0.16	0.46
Total (B)		**0.04**		0.50
Net Prior Period Adj. (A– B)		**(0.03)**		1.03

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

(₹ in crore)

	2015-16	2014-15
(i) Travelling	**0.28**	0.22
(ii) Training	**0.14**	0.06
(iii) Membership & subscription	**0.004**	0.008
(iv) Advertisement	**0.00**	0.006
(v) Consultancy Charges	**0.36**	0.03
(vi) Interest	**1.66**	2.12
(vii) Insurance	**0.00**	0.005
(viii) Technical & Professional Fee	**7.07**	9.92
(ix) Research & Development	**0.00**	0.38
(x) Others	**3.07**	3.12

b) Value of Imports on C.I.F. basis in respect of:

i) Stores & Spares	**1.42**	2.01
ii) Capital Goods	**97.35**	22.19

32.11 Excess provisions written back during the year (Refer Note 25) are as follows:

(₹ in crore)

Particulars	2015-16	2014-15
a) Rail Freight & Demurrage	**0.43**	0.32
b) Road Freight	**2.36**	1.26
c) Handling	**6.30**	0.83
d) Terminal & service charges	**-**	0.02
e) Custom cost recovery	**1.20**	1.06
f) Land licence fee	**2.65**	0.17
g) Container repair/leasing	**0.22**	0.26
h) Rail Siding Access Charges	**-**	0.49
i) Printing & Stationery	**0.16**	0.02
j) TSC Refund	**0.11**	0.20
k) Rebate Expenses	**2.81**	0.47
l) Repairs & Maintenance	**4.16**	1.76
m) Security Expenses	**1.62**	0.94

Particulars	2015-16	2014-15
n) Legal & Professional	**0.71**	0.10
o) Electricity & Water	**0.39**	0.13
p) Provisions	**4.21**	-
q) Others	**2.94**	3.16
TOTAL	**30.27**	11.19

32.12 **Disclosure for Employee Benefits as per Accounting Standard-15:**

Liability towards long term defined employee benefits is determined on actuarial valuation by independent actuaries at the year end by using Projected Unit Credit method. In respect of Provident Fund, the contribution for the period is recognized as expense and charged to Statement of Profit & Loss. Short term employee benefits are recognized as an expense at an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered. Summarized disclosure on defined benefit plans for Gratuity, Leave encashment and other employee benefits (as applicable) is given hereunder:

(₹ in crore)

Particulars	31.03.2016	31.03.2015
Defined Benefit Obligation (DBO)	71.23	62.66
Fair value of Assets	30.77	27.65
Amount recognized in the Balance Sheet - Liability	40.71	35.37
Total expenses recognized in Statement of Profit & Loss	9.68	11.18

During the year, the company has recognized the following amounts in the Statement of Profit and Loss for defined contribution plans:

1. Employers' contribution to Provident Fund – ₹**8.22 crore** (Previous Year: ₹9.09 crore)
2. Employers' contribution to Employees Pension scheme, 1995 – ₹**2.22 crore** (Previous Year: ₹1.66 crore)
3. Employee State Insurance Scheme- ₹0.01 crore (Previous Year: ₹**0.01 crore**)

32.13 Segment Information as per Accounting Standard-17:

a) Primary Segments:

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

Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets and liabilities include all operating assets and liabilities used by a segment. Joint assets & liabilities have been allocated to segments on a reasonable basis.

Since all JVs of the company are engaged in logistics business handling EXIM customers, their business has been consolidated under EXIM segment. Business of subsidiaries of the company has been consolidated based on the nature of business and customers of the subsidiaries.

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

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total	
	2015-16	2014-15	**2015-16**	2014-15	**2015-16**	2014-15	**2015-16**	2014-15
REVENUE								
Segment Revenue	**5090.55**	4900.30	**1189.54**	1189.54	**26.22**	32.17	**6306.25**	6122.01
RESULT								
Segment Result	**866.92**	1002.64	**24.23**	84.16	**(25.41)**	(6.28)	**865.74**	1080.52

Particulars	EXIM		Domestic		Un-allocable		Total	
Corporate Expenses					**112.24**	96.72	**112.24**	96.72
Operating Profit							**753.50**	983.80
Interest & other Income					**335.81**	353.11	**335.81**	353.11
Interest Expenses					**16.58**	18.01	**16.58**	18.01
Income Taxes					**289.76**	263.96	**289.76**	263.96
Prior Period Income					**0.01**	1.53	**0.01**	1.53
Prior Period Expenses					**0.04**	0.50	**0.04**	0.50
Tax adjustments for earlier years (Net)					**0.08**	0.01	**0.08**	0.01
Profit from ordinary activities							**782.86**	1055.96
Extraordinary Items					**(0.49)**	(0.12)	**(0.49)**	(0.12)
Net Profit before Minority Interest							**782.37**	1055.84
Share of Minority in Profit							**0.59**	1.40
Net Profit after Minority Interest							**781.78**	1054.44
Segment Assets	**3637.50**	3233.89	**875.62**	939.18			**4513.12**	4173.07
Unallocated Corporate Assets					**4978.28**	4821.09	**4978.28**	4821.09
Total Assets							**9491.40**	8994.16
Segment Liabilities	**978.90**	475.06	**153.79**	81.52			**1132.69**	556.58
Unallocated Corporate Liabilities					**8358.71**	8437.58	**8358.71**	8437.58
Total Liabilities							**9491.40**	8994.16
Capital Expenditure	**352.92**	654.59	**81.75**	75.37	**328.35**	271.15	**763.02**	1001.11
Depreciation	**323.13**	328.94	**67.35**	69.42	**12.25**	12.53	**402.73**	410.89
Non cash expenses other than depreciation	**5.41**	3.56	**0.85**	0.61	**3.65**	0.14	**9.90**	4.31

Note(s):

1. Prior period adjustments have not been allocated to any segment.
2. Unallocated Corporate Liabilities include ₹**7,975.20 crore** (previous year: ₹7,516.79 crore) on account of Shareholders' Funds.
3. Capital Expenditure includes addition during the year to Fixed Assets and CWIP.

b) Secondary Segments:

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

32.14 Related Party Disclosures as per Accounting Standard-18:

a) Joint Ventures/Business Associate:

1. Star Track Terminals Pvt. Ltd.
2. Albatross Inland Ports Pvt. Ltd.
3. Gateway Terminals India Pvt. Ltd.

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

b) Subsidiaries:

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

c) Whole Time Directors:

1. Sh. Anil K. Gupta, Chairman & Managing Director
2. Sh. Arvind Bhatnagar, Director (Domestic)
3. Dr. P. Alli Rani, Director (Finance)
4. Sh. Harpreet Singh, Director (Projects & Services) upto 30.09.2014
5. Sh. Yash Vardhan, Director (IM&O)
6. Sh. V. Kalyanarama, Director (Projects & Services) w.e.f. 03.06.2015

d) Nominated/Independent Directors:

1. Sh. Manoj K. Akhouri
2. Dr. A. K. Bandyopadhyay (upto 12.05.2014)
3. Dr. Kausik Gupta (upto 12.05.2014)
4. Lt. Gen. (Retd.) Arvind Mahajan (upto 12.05.2014)
5. Sh. Sudhir Mathur (upto 24.09.2015)
6. Sh. Pradeep Bhatnagar (upto 05.03.2016)
7. Sh. Deepak Gupta (upto 22.11.2014)
8. Sh. M. P. Shorawala (upto 05.03.2016)
9. Sh. N. Madhusudana Rao (upto 07.03.2016)
10. CA Kamlesh Shivji Vikamsey (w.e.f. 05.04.2016)
11. Maj. Gen. (Retd.) Raj Krishan Malhotra (w.e.f. 05.04.2016)
12. CA Sanjeev S. Shah (w.e.f. 05.04.2016)
13. Sh. S. K. Sharma (w.e.f. 22.05.2016)

e) 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. Conzug Logistics Pvt. Ltd.
7. AK-BIO Power (India) Pvt. Ltd.
8. Praja Engineering Services Pvt. Ltd.

9. Venran Biotek Pvt. Ltd.

10. Suryachakra Power Corporation Ltd.

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

(₹ in crore)

	Joint ventures		Subsidiaries	
	2015-16	2014-15	**2015-16**	2014-15
Rent, Maintenance charges, interest & dividend income received/receivable	**22.53**	25.51	**16.55**	18.27
Revenue from operations	**136.40**	86.63	**8.23**	-
Income from leased assets	-	-	**1.08**	1.08
Share in the income/(Loss) recognized	**(0.05)**	2.10	**-**	-
Other Expenses	**14.21**	31.47	**-**	0.03
Investment (Net) made during the year	**-**	155.14	**6.63**	134.72
Loans granted/received during the year	**-**	-	**(11.45)**	(36.28)
Balances As on 31st March - BG/Bid Bonds	**70.47**	152.57	**15.00**	15.00
- Security deposit received	**1.83**	1.83	**-**	-
- Trade Receivable	**1.17**	-	**2.12**	-
- Advance Received	**1.39**	0.39	**-**	-
- Other Payable	**-**	1.89	**2.53**	-
- Loans & advances	**11.83**	16.62	**157.07**	168.30
- Interest accrued on loans & advances	**-**	-	**11.22**	9.91
- Investments	**351.40**	351.40	**328.67**	322.04
- Fixed assets given on lease (At Cost)	**-**	-	**10.54**	10.54

g) Remuneration paid to whole time directors for the year is ₹**1.81 crore** (previous year ₹1.60 crore) and amount of dues outstanding to the company as on 31st March 2016 are ₹**0.04 crore** (previous year ₹0.00 crore). Sitting fee paid to nominated/independent directors for the year is ₹**0.10 crore** (previous year ₹0.08 crore).

32.15 **Leases - Accounting Standard –19:**

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

(₹ in crore)

(a)	The future minimum lease payments under non-cancellable operating leases entered into on or after 1St April, 2001 are:		**2015-16**	2014-15
	(i)	Not later than one year	**17.68**	2.51
	(ii)	Later than one year and not later than 5 years	**83.75**	18.87
	(iii)	Later than five years	**236.76**	32.57

(b) Lease payments recognized in the accounts are ₹**24.93 crore** (previous year: ₹11.16 crore).

(c) Sub lease recoveries recognized in the accounts are ₹**0.57 crore** (previous year: ₹0.53 crore).

2. In respect of assets leased/rented out:

(₹ in crore)

	2015-16	2014-15
Gross Carrying amount(Buildings & warehouses)	**47.75**	50.44
Accumulated Depreciation	**18.82**	17.48
Depreciation during the year	**1.75**	1.79

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

	2015-16	2014-15
Profit after tax, prior period adjustments & tax adjustments for earlier years as per Profit and Loss Account (₹ in crore)	**781.78**	1054.44
Weighted average number of equity shares of face value ₹10/- each	**194,974,191**	194,974,191
Basic and diluted earning per share (in rupees)	**40.10**	54.08

32.17 In the opinion of the management, during the year there are no indications that impairment of any asset has taken place. Accordingly, no provision for impairment of assets is required as per Accounting Standard 28.

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

(₹ in crore)

	2015-16					2014-15				
	Property Tax	Rent to Railway	Employee Benefits	PRP	CSR	Property Tax	Rent to Railway	Employee Benefits	PRP	CSR
Opening balance	**9.90**	**1.25**	**40.72**	**9.72**	**5.97**	6.95	1.78	35.79	7.46	4.47
Addition during the year	**2.77**	**0.45**	**13.01**	**8.85**	**25.64**	4.42	0.30	12.81	12.96	25.18
Amount used /incurred	**1.27**	**0.30**	**6.35**	**10.19**	**30.96**	1.47	0.83	7.88	10.70	23.68
Unused amount reversed during the year	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Closing Balance	**11.40**	**1.40**	**47.38**	**8.38**	**-**	9.90	1.25	40.72	9.72	5.97

The above provisions are in the nature of statutory liabilities and liabilities on account of terms of employment, etc. The timing of payment for the same would be: **gratuity**-in accordance with payment of gratuity Act, **leave encashment, post retirement & long term medical benefit**-as per company's policy, **PRP-** as per MOU rating, company's profitability & employee's rating, **property tax & rent to railways**- normally on demand and **CSR**- as per section 135 of Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. There is a certainty about these payments in future and no reimbursement is expected against any of the above.

32.19 Disclosure as per schedule III of Companies Act, 2013:

(₹ in crore)

Name of the entity	**Net Assets (Total Assets minus Total Liabilities)**		**Share in Profit or Loss**	
	As % of consolidated net assets	**Amount**	**As% of consolidated profit or loss**	**Amount**
Subsidiaries (Indian)				
Fresh & Healthy Enterprises Limited	0.08	6.23	(3.33)	(26.03)
CONCOR AIR Limited	0.73	57.95	1.93	15.10
SIDCUL CONCOR Infra Company Limited	1.41	112.67	0.25	1.97
Punjab Logistics Infrastructure Limited	1.75	139.71	0.02	0.19
Minority Interests in all subsidiaries	1.23	97.75	0.08	0.59
Associates (Investment as per the equity method) (Indian)				
Halcon	0.05	3.69	(0.05)	(0.36)
Joint Venture (as per proportionate consolidation)				
Indian				

Name of the entity	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or Loss	
	As % of consolidated net assets	Amount	As% of consolidated profit or loss	Amount
Star Track Terminals Private Limited	0.17	13.41	0.46	3.62
Albatross Inland Ports Private Limited	0.27	21.59	0.60	4.66
Gateway Terminals India Private Limited	1.91	152.54	1.04	8.15
CMA-CGM Logistics Park (Dadri) Private Limited	0.07	5.64	0.31	2.43
India Gateway Terminal Private Limited	(0.43)	(34.63)	(1.17)	(9.11)
Angul Sukinda Railway Limited	2.00	159.46	0.01	(0.04)
TCI-CONCOR Multimodal Solutions Private Limited	0.05	3.70	0.05	0.41
Container Gateway Limited	0.00	0.05	0.00	0.00
Allcargo Logistics Park Private Limited	0.04	3.04	0.09	0.72
Foreign				
Himalayan Terminals Private Limited	0.03	2.32	0.20	1.53

32.20 In Subsidiary Company, FHEL:

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

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

32.21 The Vigilance department of the company has identified a suspected fraud against the company by its officer in North Western Region with regard to misappropriation of funds. The said case has been referred to investigating agency for detailed investigation and the matter is under investigation as on date. Summary of transactions under investigation are as under:

Nature of Transaction	Amount (Rs.)
Payment made to FHEL	78,34,719.00
Payments made to contractor 'S. K. Shrivastav'	35,89,925.00
Payment made to various parties on behalf of FHEL	64,17,861.00
Amount received from various parties	25,88,323.00

32.22 In FY2015-16 an amount of ₹30.96 crores (₹25.27 crores – current year budget and ₹5.69 crores unspent amount of previous years) was utilized on various activities undertaken including infrastructure and community development activities under CSR. The entire 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 assistance for education of violence affected children in Jammu and Kashmir and Manipur, Creating infrastructure for Schools in the state of Odisha, Maharashtra and Haryana, Solar energy projects, health checkup camps, construction of toilets, skill development, etc.

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

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

32.24 Financial information in respect of Subsidiaries, Joint Ventures and Associates:

(₹ in crore)

Name of company	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Invest-ment	Turnover	Profit Before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Share Holding	Currency & exchange rate
FHEL	**145.67** (145.67)	**-139.43** (-113.41)	**52.00** (90.11)	**52.00** (90.11)	**0.00** (0.00)	**23.61** (32.14)	**-26.03** (-14.47)	**0.00** (0.00)	**-26.03** (-14.47)	**0.00** (0.00)	**100** (100)	**INR**
CONCOR AIR Ltd.	**36.65** (36.65)	**21.30** (11.50)	**234.73** (214.52)	**234.73** (214.52)	**0.00** (0.00)	**339.89** (300.29)	**23.09** (17.19)	**7.99** (5.85)	**15.10** (11.34)	**2.57** (0.00)	**100** (100)	**INR**
SCICL	**100.00** (100.00)	**12.67** (10.70)	**133.31** (118.15)	**133.31** (118.15)	**0.00** (0.00)	**2.61** (0.00)	**2.97** (7.51)	**1.00** (2.45)	**1.97** (5.06)	**0.00** (0.00)	**74** (74)	**INR**
Punjab Logistics Infrastructure Ltd.	**139.40** (127.00)	**0.31** (0.13)	**161.20** (127.41)	**161.20** (127.41)	**0.00** (0.00)	**0.00** (0.00)	**0.27** (0.24)	**0.08** (0.07)	**0.19** (0.17)	**0.00** (0.00)	**51** (51)	**INR**
Star Track Terminals Pvt. Ltd.	**9.61** (9.61)	**17.77** (15.80)	**34.48** (31.93)	**34.48** (31.93)	**0.00** (0.00)	**36.08** (36.55)	**9.33** (10.09)	**1.94** (3.20)	**7.39** (6.89)	**0.00** (0.00)	**49** (49)	**INR**
Albatross Inland Ports Pvt. Ltd.	**10.99** (10.99)	**33.06** (28.84)	**55.58** (56.28)	**55.58** (56.28)	**0.00** (0.00)	**62.28** (76.21)	**11.61** (13.75)	**2.09** (2.35)	**9.52** (11.40)	**4.39** (3.85)	**49** (49)	**INR**
Gateway Terminals India Pvt. Ltd.	**453.00** (453.00)	**133.70** (104.41)	**886.62** (972.80)	**886.62** (972.80)	**0.00** (0.00)	**410.59** (457.28)	**44.10** (74.59)	**12.75** (20.00)	**31.35** (54.59)	**0.00** (0.00)	**26** (26)	**INR**
Himalayan Terminals Pvt. Ltd.	**2.00** (2.00)	**7.30** (2.66)	**22.87** (5.47)	**22.87** (5.47)	**1.00** (0.00)	**46.65** (27.90)	**8.18** (1.11)	**2.05** (0.21)	**6.13** (0.90)	**1.50** (0.80)	**40** (40)	**Nepali Rupiah (₹ 1.6)**
India Gateway Terminal P. Ltd.	**375.00** (375.00)	**-612.88** (-550.33)	**773.97** (810.77)	**773.97** (810.77)	**35.87** (11.47)	**202.56** (175.01)	**-62.55** (-89.88)	**0.00** (0.00)	**-62.55** (-89.88)	**0.00** (0.00)	**14.56** (14.56)	**INR**
TCI-CONCOR Multimodal Solution P. Ltd.	**7.00** (7.00)	**0.56** (0.05)	**27.38** (19.37)	**27.38** (19.37)	**0.00** (0.00)	**130.48** (77.22)	**1.13** (0.70)	**0.28** (0.22)	**0.85** (0.48)	**0.28** (0.00)	**49** (49)	**INR**
Angul Sukinda Railway Ltd.	**600.00** (549.05)	**13.33** (13.47)	**613.63** (564.16)	**613.63** (564.16)	**0.00** (0.00)	**0.00** (0.13)	**-0.14** (-0.13)	**0.00** (0.00)	**-0.14** (-0.13)	**0.00** (0.00)	**26** (27.8969)	**INR**
Container Gateway Ltd.	**0.10** (0.10)	**0.00** (0.00)	**0.13** (0.13)	**0.13** (0.13)	**0.00** (0.00)	**0.00** (0.00)	**0.00** (0.00)	**0.00** (0.00)	**0.00** (0.00)	**0.00** (0.00)	**49** (49)	**INR**
Allcargo Logistics Park Pvt. Ltd.	**7.58** (7.58)	**-1.37** (-2.84)	**25.53** (26.81)	**25.53** (26.81)	**0.00** (0.00)	**17.48** (15.89)	**1.66** (0.02)	**0.19** (0.21)	**1.47** (-0.19)	**0.00** (0.00)	**49** (49)	**INR**
CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	**4.18** (4.18)	**7.34** (8.40)	**22.86** (24.50)	**22.86** (24.50)	**0.00** (0.00)	**28.35** (28.71)	**6.37** (4.86)	**1.41** (0.95)	**4.96** (3.91)	**3.40** (3.00)	**49** (49)	**INR**
HALCON	**6.37** (6.37)	**6.10** (5.39)	**13.76** (12.96)	**13.76** (12.96)	**0.00** (0.00)	**2.05** (1.27)	**0.72** (-0.10)	**0.00** (0.00)	**0.72** (-0.10)	**0.00** (0.00)	**50** (50)	**INR**

In the above statement:

- Previous year figures in brackets.
- M/s Container Gateway Ltd., Punjab Logistics Infrastructure Ltd. and Angul Sukinda Railway Ltd., have not started operations as on 31.03.2016.

(HARISH CHANDRA)
GGM (F) & CS

(Dr. P.ALLI RANI)
DIRECTOR (F) & CFO
DIN no. 02305257

(ANIL KUMAR GUPTA)
CHAIRMAN & MANAGING DIRECTOR
DIN no. 00066328

As per our report of even date
For Kumar Vijay Gupta & Co.
Chartered Accountants
FRN: 07814N

(Pawan Garg)
Partner
Membership No. 097900

Dated: 25th May, 2016
Place: New Delhi

Independent Auditor's Report

TO THE MEMBERS OF

CONTAINER CORPORATION OF INDIA LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **CONTAINER CORPORATION OF INDIA LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities , comprising of the Consolidated Balance Sheet as at 31st March,2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information(hereinafter referred to as" the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including theAccounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following matter in the notes to the consolidated financial statements:

Note no 32 The company has identified a suspected fraud against it with regard to misappropriation of funds by its officers of NWR Region during the year. The said case has been referred to Investigating Agency and the matter is under investigation as on date. The amount involved in the said suspected fraud is Rs.1.83 crore.

Our opinion is not modified in this matter.

Other Matters

(a) We did not audit the financial statements of the subsidiaries namely Fresh & Healthy Enterprises Ltd., whose financial statements reflect total assets of ₹ 52.00 crore as at 31st March, 2016 , total revenue of ₹ 24.15 crore and net cash Inflow amounting to ₹1.00 crore for the year ended on that date and Concor Air Ltd. whose financial statements reflect total assets of ₹ 234.73 crore as at 31st March, 2016 , total revenue of ₹343.37 crore and net cash outflow amounting to ₹ 1.41 crore for the year ended on that date and Sidcul Concor Infra Company Ltd. whose financial statements reflect total assets of ₹133.31 crore as at 31st March, 2016 , total revenue of ₹7.15 crore and net cash outflow amounting to ₹23.66 crore for the year ended on that date and Punjab Logistics Infrastructure Ltd. whose financial statements reflect total assets of ₹161.59 crore as at 31st March, 2016 , total revenue of ₹0.62 crore and net cash outflow amounting to ₹ 20.45 crore for the year ended on that date and jointly controlled entities namely Container Gateway Ltd. whose financial statements reflect total assets of ₹0.13 crore as at 31st March, 2016 and net cash outflow amounting to ₹ 0.01crore for the year ended on that date and Star Track Terminals Pvt Ltd., whose financial statements reflect total assets of ₹ 34.48 crore as at 31st March, 2016, total revenue of ₹37.66 crore, and net cash outflow amounting to ₹5.51 crore for the year ended on that date and Gateway Terminals India Pvt. Ltd., whose financial statements reflect total assets of ₹ 886.62 crore as at 31st March, 2016, total revenue of ₹435.18 crore and net cash outflow amounting to ₹13.56 crore for the year ended on that date, as considered in the consolidated financial statements. whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates is based solely on the reports of the other auditors.

(b) We did not audit the financial statements of the jointly controlled entities namely Allcargo Logistics Park Pvt. Ltd. whose financial statements reflect total assets of ₹25.53 crore as at 31st March, 2016, total revenue of ₹17.70 crore and net cash inflow amounting to ₹0.07 crore for the year ended on that date and Albatross Inland Ports Pvt. Ltd. whose financial statements reflect total assets of ₹55.58 crore as at 31st March, 2016, total revenue of ₹63.47 crore and net cash inflow amounting to ₹3.50 crore for the year ended on that date and TCI-Concor Multimodal Solutions Pvt. Ltd. whose financial statements reflect total assets of ₹27.38 crore as at 31st March, 2016, total revenue of ₹130.56 crore and net cash outflow amounting to ₹0.02 crore for the year ended on that date and CMA CGM Logistics Park (Dadri) Pvt. Ltd., whose financial statements reflect total assets of Rs. 22.86 crore as at 31st March, 2016, total revenue of ₹28.57 crore and net cash inflow amounting to ₹0.81 crore for the year ended on that date and India Gateway Terminals Pvt. Ltd., whose financial statements reflect total assets of ₹773.98 crore as at 31st March, 2016, total revenue of ₹204.6 crore and net cash outflow amounting to ₹3.24 crore for the year ended on that date and Himalayan Terminals Pvt. Ltd., whose financial statements reflect total assets of ₹5.81 crore as at 31st March, 2016, total revenue of ₹29.35 crore and net cash inflow amounting to ₹5.13 crore for the year ended on that date and Angul-Sukinda Railway Ltd., whose financial statements reflect total assets of ₹613.62 crore as at 31st March, 2016, total revenue of ₹0.035 crore and net cash inflow amounting to ₹18.34 crore for the year ended on that date , The consolidated financial statements also include the Group's share of net profit of ₹0.35 crore for the year ended 31st March, 2016, as considered in the consolidated financial statements, in respect of associate namely Halcon, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid jointly controlled entities , is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.

2. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

(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”.

For **Kumar Vijay Gupta & Co.**
Chartered Accountants
FRN: 07814N

(CA Pawan Garg)
Partner
Membership No.: 097900

Place: New Delhi
Date: 25th May, 2016

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF Container Corporation of India Limited

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 financial statements of the Company as of and for the year ended March 31, 2016. We have audited the internal financial controls over financial reporting of Container Corporation of India Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies, its associate company and jointly controlled companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Holding company, its subsidiary companies, its associate companies and jointly controlled companies, 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 the respective 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.

Auditor's 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 the 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 financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for my /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

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2016:

The company has identified a suspected fraud against it with regard to misappropriation of funds by its officers of NWR Region during the year. The said case has been referred to Investigating Agency and the matter is under investigation as on date. The amount involved in the said suspected fraud is ₹1.83 crore.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Holding Company, its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India, have, in all material respects, maintained adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2016, 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.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2016 consolidated financial statements of the Company, and these material weaknesses do not affect our opinion on the consolidated financial statements of the Company.

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 subsidiary companies, one associate company and ten jointly controlled companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For **Kumar Vijay Gupta & Co.**
Chartered Accountants
FRN: 07814N

(CA Pawan Garg)
Partner
Membership No.: 097900

Place: New Delhi
Date: 25th May, 2016

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENT OF CONTAINER CORPORATION OF INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2016.

The preparation of financial statements of **Container Corporation of India Limited** for the year ended 31 March 2016 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 2016.

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 2016. 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 significanct 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

Dinesh Bhargav

(Dinesh Bhargav)
Director General of Audit
Railway Commercial, New Delhi

Place: New Delhi
Dated: 20 July, 2016

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 2016.

The preparation of consolidated financial statements of Container Corporation of India Limited for the year ended 31 March 2016 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 statement 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 2016.

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 2016. We conducted a supplementary audit of the financial statements of Punjab Logistics Infrastructure Limited, but did not conduct supplementary audit of the financial statements of Subsidiaries, Associate Companies 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 entity incorporated in Foreign country under the respective laws, for appointment of their Statutory Auditor nor for the conduct of the supplementary audit. Accordingly, C&AG has neither appointed the Statutory Auditors nor conducted the supplementary audit of this company. 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

Dinesh Bhargav

(Dinesh Bhargav)
Director General of Audit
Railway Commercial, New Delhi

Place: New Delhi
Dated: 20 July, 2016

ANNEXURE

LIST OF SUBSIDIARIES, ASSOCIATE COMPANY AND JOINT VENTURE 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 2015-16.

Subsidiaries

1. CONCOR AIR LTD.
2. SIDCUL CONCOR Infra Company Ltd.
3. Fresh and Healthy Enterprises Ltd.

Associate Company

4. HALCON

Joint Ventures

5. Star Track Terminals Pvt. Ltd.
6. Albatross Inland Ports Private Ltd.
7. Gateway Terminals India Private Ltd.
8. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
9. India Gateway Terminal Private Ltd.
10. TCI-CONCOR Multimodal Solutions Pvt. Ltd.
11. Container Gateway Ltd.
12. Allcargo Logistics Park Pvt. Ltd.
13. Angul Sukinda Railway Ltd.

Sd/-
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 on the cut-off date of CONCOR, hereby appoint

1. Name : ……………………
   Address :
   E-mail Id :
   Signature :……………., or failing him/her
2. Name : ……………………
   Address :
   E-mail Id :
   Signature : ……………., or failing him/her
3. Name : ……………………
   Address :
   E-mail Id :
   Signature : …………….

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the company, to be held on the 13th day of September, 2016 At 4.00p.m. at Auditorium, National Rail Museum, Nyaya Marg, Near Bhutan Embassy, Chanakyapuri, New Delhi-110021 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(s)	Option* (please mention no. of shares)	
		For	Against
1	Adoption of Annual Accounts as on March 31, 2016 (Ordinary Resolution)		
2	Confirmation of payment of Interim Dividend and Declaration of Final Dividend payable to members (Ordinary Resolution)		
3	Reappointment of Shri Anil Kumar Gupta, Chairman and Managing Director (Ordinary Resolution)		
4	Reappointment of Dr. P. Alli Rani, Director (Finance) (Ordinary Resolution)		
5	To take note of appointment of Statutory Auditors (Ordinary Resolution)		
6	Appointment of Shri Kamlesh Shivji Vikamsey as Part-time Non-official (Independent) Director (Ordinary Resolution)		
7	Appointment of Shri Raj Krishan Malhotra as Part-time Non-official (Independent) Director (Ordinary Resolution)		
8	Appointment of Shri Sanjeev S. Shah as Part-time Non-official (Independent) Director (Ordinary Resolution)		
9	Appointment of Shri S. K. Sharma as Director (Government Nominee) (Ordinary Resolution)		
10	Appointment of Shri Sanjay Bajpai, Director (Government Nominee) (Ordinary Resolution)		
11	Appointment of Shri Pradip Kumar Agrawal, Director (Domestic Division) (Ordinary Resolution)		
12	Appointment of Shri Sanjay Swarup, Director (International Marketing & Operations) (Ordinary Resolution)		
13	Increase in Authorised Share Capital from Rs.200 crore to Rs.400 crore (Ordinary Resolution)		
14	Amendment in Clause V of the Memorandum of Association (Special Resolution)		
15	Amendment in Article 5 of the Articles of Association (Special Resolution)		

Signed this…… day of……… 2016
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 28th 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

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 28th ANNUAL GENERAL MEETING of the Company held on 13th September, 2016 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 2015-16 and Notice of AGM alongwith Attendance slip and Proxy Form is being sent through permitted mode(s) to all the members whose email is not registered or have requested for a hard copy. Members are requested to bring their copy of Annual Report.

PARTICULARS FOR E-VOTING

EVEN (e-voting event number)	User ID	Password

PLEASE READ E-VOTING INSTRUCTIONS AS PROVIDED WITH THE AGM NOTICE, BEFORE CASTING YOUR VOTE THROUGH ELECTRONIC MODE.

NECS

CONTAINER CORPORATION OF INDIA LTD.
Regd. Office : C-3, CONCOR Bhawan, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076
CIN : L63011DL1988GOI030915, Email: investorrelations@concorindia.com,
Website : www.concorindia.com, Phone: 011-41673093-96, Fax: 011-41673112

Dear Shareholder,

SUBJECT : NATIONAL ELECTRONIC CLEARING SERVICE (NECS) FOR DIVIDEND PAYMENT

We are pleased to advise that the Board of Directors have recommended final dividend @55% i.e. 5.50/- per share in addition to interim dividend @80%, already paid for the financial year 2015-16, subject to approval by the shareholder at the Annual General Meeting. The Register of Members will be closed during the period 07th September, 2016 to 13th September, 2016 (both days inclusive).

Securities and Exchange Board of India (SEBI) vide its circular dated 15th October, 2001 had advised that "all companies should mandatorily use ECS facility for distributing dividends or other cash benefits to the investors wherever the ECS facility is available and in the absence of availability of ECS facility, the Companies may use warrants for distributing the dividends".

SEBI has also advised the Companies to mandatorily print the bank account details of the shareholders on the dividend warrants / payment instruments in the absence of NECS facility.

We are extending the facility to the shareholders of National Electronic Clearing Services (ECS) provided by Reserve Bank of India for dividend payment. Needless to mention that dividend payment through NECS avoids the risks like postal delay, loss in transit, fraudulent encashment etc.

In case NECS mandate is not already registered or the same is to be changed, the shareholders are requested to fill and sign the enclosed NECS mandate form. The form thereafter be sent -

In case of shareholder holding shares in Physical Mode to -

Beetal Financial & Computer Services (P) Ltd.
Unit : Container Corporation of India Ltd.,
Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi-110062.
Ph: 011-29961280-83 Fax:011-29961284
E-mail : beetal@beetalfinancial.com, website : www.beetalfinancial.com

In case of shareholder holding shares in Electronic Mode / Dematerialized form to -

The **Depository Participant with whom your account is maintained.**

All information should be accurate and complete so that you get the credit of dividend in time. Kindly attach a photocopy of a cheque from your cheque book issued by your bank for verifying the accuracy of the bank particulars. Please note that these instructions will supersede all your previous bank mandates/details including those that may have been incorporated at the time of opening a beneficiary account with the Depository Participant.

In view of the advantage of the NECS facility of payment of dividend, it is advised that the shareholders may avail of the facility.

Yours faithfully,
For **Container Corporation of India Limited**

Date: 09.08.2016
Place : New Delhi

Sd/-
(Harish Chandra)
Group General Manager (Finance) & Company Secretary

NECS MANDATE FORM

CONTAINER CORPORATION OF INDIA LTD.
Regd. Office : C-3, CONCOR Bhawan, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076
CIN : L63011DL1988GOI030915, Email: investorrelations@concorindia.com,
Website : www.concorindia.com, Phone: 011-41673093-96, Fax: 011-41673112

National Electronic Clearing Service Mandate Form

To,
M/s Beetal Financial & Computer Services (P) Ltd.,
Unit: Container Corporation of India Ltd.
BEETAL HOUSE, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre, New Delhi – 110062.
(In case of Shareholding in Physical form)

To,
The Depository Participant concerned
(In case of shareholding in Electronic form)

Dear Sir/Madam,

Subject : NECS Mandate for Dividend Payment

Folio No. :……………..../ Client ID:………………….. DP ID: …..…………………….

This is in response to the letter dated 09.08.2016 of Container Corporation of India Ltd. regarding the NECS facility for payment of dividend. The following is the updation of my bank account details and I hereby affirm my choice to opt for payment of dividend through ECS.

I understand that Container Corporation of India Ltd. also reserves the right to send the dividend payable to me by a physical dividend warrant / draft, on account of any unforeseen circumstances beyond the control of Container Corporation of India Ltd., that may affect the payment of dividend through NECS.

1. First Shareholder's Name: Shri /Smt./Kum./M/s. ____________________
   ____
2. First Shareholder's Address: ____________________
   ____________________ Pin Code ____________________
3. Particulars of bank:
   Bank Name ____________________
   Branch ____________________
   (Name & Address & Telephone No.) ____________________
   Bank City ____________________
   Account No. (As appearing in Cheque Book) ____________________
   Account Type ____________________
   9 digit MICR No. ____________________
   as appearing on the Cheque
   (Please enclose cancelled / photocopy of cheque)
4. PAN/GIR No. ____________________

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold Container Corporation of India Ltd. responsible. I also agree for printing of the bank details on the dividend warrant / DD if the payment of dividend is effected by warrant / DD.

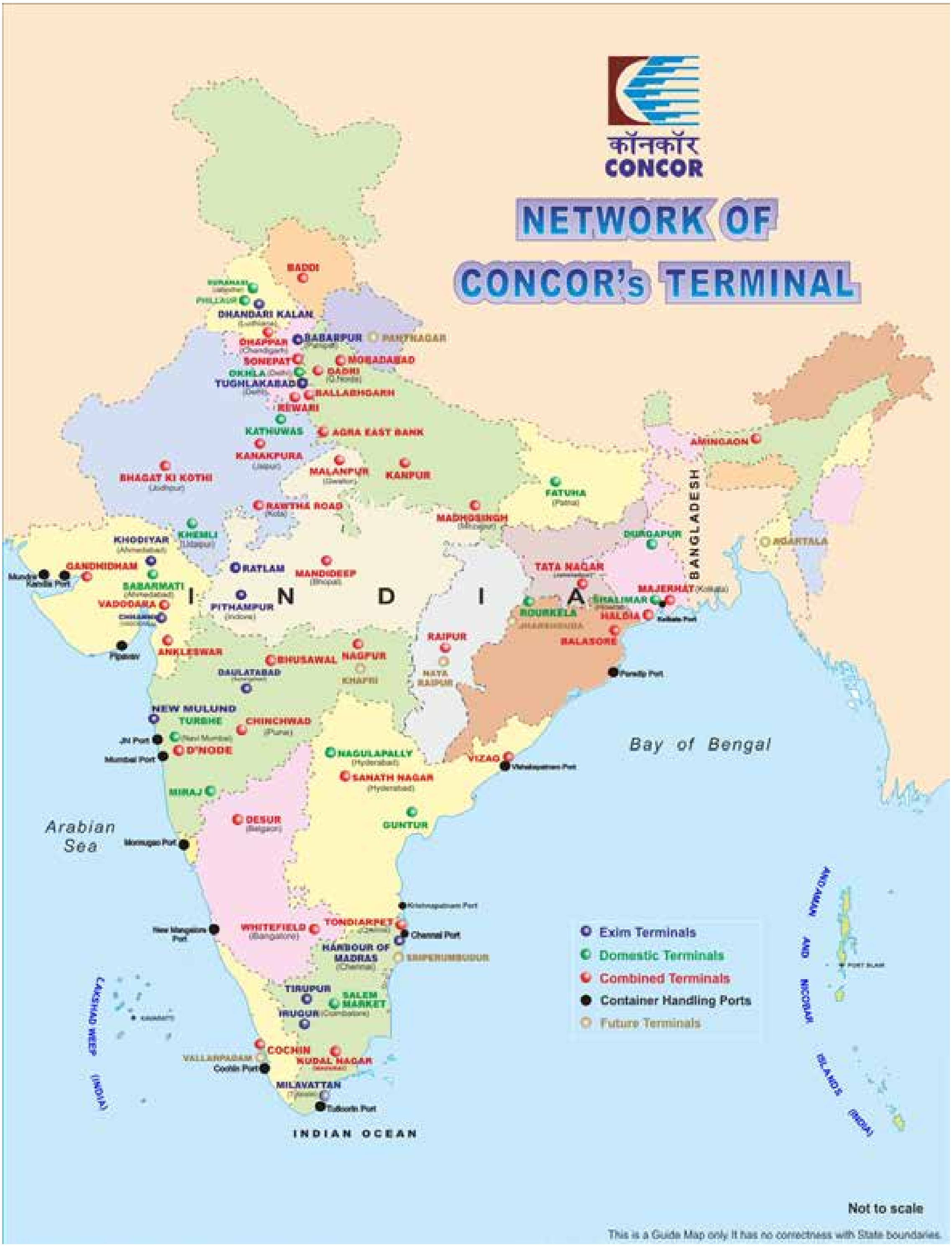
Date: (Sole / First shareholder)
Place:

(Signature should be as per the specimen sign.
recorded with Container Corporation of India Ltd.)

Certification by the Bank

(This is required if cancelled cheque / photocopy of the cheque is not enclosed)
Certified that the Bank details furnished above are correct as per our records.

(Bank Stamp)
Date : Signature of authorized official of the Bank


कॉनकॉर
CONCOR
NETWORK OF
CONCOR's TERMINAL
BADDI
DHANDARI KALAN
BABARPUR
PANTNAGAR
DHAPPAR
SONEPAT
MORADABAD
OKHLA
DADRI
TUGHLAKABAD
BALLABHGARH
REWARI
KATHUWAS
AGRA EAST BANK
KANAKPURA
BHAGAT KI KOTHI
MALANPUR
KANPUR
FATUHA
AMINGAON
RAWTHA ROAD
MADHOSINGH
KHEMLI
KHODIYAR
DURGAPUR
AGARTALA
BANGLADESH
GANDHIDHAM
RATLAM
MANDIDEEP
TATA NAGAR
MAJERHAT
SABARMATI
I N D I A
SHALIMAR
VADODARA
PITHAMPUR
ROURKELA
HALDIA
JHARSUGUDA
BALASORE
ANKLESWAR
RAIPUR
BHUSAWAL
NAGPUR
NAYA RAIPUR
DAULATABAD
KHAPRI
NEW MULUND
TURBHE
CHINCHWAD
D'NODE
Bay of Bengal
NAGULAPALLY
VIZAG
SANATH NAGAR
MIRAJ
GUNTUR
Arabian Sea
DESUR
WHITEFIELD
TONDIARPET
HARBOUR OF MADRAS
SRIPERUMBUDUR
TIRUPUR
SALEM MARKET
IRUGUR
COCHIN
VALLARPADAM
KUDAL NAGAR
MILAVATTAN
INDIAN OCEAN
LAKSHADWEEP (INDIA)
ANDAMAN AND NICOBAR ISLANDS (INDIA)
Exim Terminals
Domestic Terminals
Combined Terminals
Container Handling Ports
Future 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.
10 floor,Metro Rail Bhawan, 33/1,
Jawharlal Nehru Road,
Kolkata - 700 071(W.B.)
Phone : 033-22267151/52/53/54,
Fax : 033-22267106
E-mail : er.ro@concorindia.com

NORTHERN REGION
Container Corporation of India Ltd.
Inland Container Depot Tughlakabad,
New Delhi - 110020
Phone : 011-26368100,26362180
(Rly. 7358/59/60)
Fax : 011-26368085
E-mail : nr.ro@concorindia.com

NORTHERN CENTRAL REGION
Container Corporation of India Ltd.,
6th Floor, IWAI Bhawan A-13, Sector-01
Noida - 201301, U.P.
Phone : 0120-4052913
Fax : 0120-4052933
E-mail : ncr.feedback@concorindia.com

NORTHERN WESTERN REGION
Container Corporation of India Ltd.,
North West Region 301, B- Block, 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