भारतीय कंटेनर निगम लिमिटेड
बहुविध संभारतंत्र कंपनी
(भारत सरकार का नवरत्न उपक्रम)
कॉनकॉर एनेक्सी, एन एस आई सी एम डी बी पी बिल्डिंग, तृतीय तल
ओखला इंडस्ट्रियल एस्टेट, नई दिल्ली-110020
दूरभाष: 011- 41222500, 600,700, फैक्स : 011-41222790

Container Corporation of India Ltd.
A Multi-modal Logistics Company
(A Navratna CPSE of Govt. of India)
CONCOR Annexe, NSIC MDBP Building, 3rd Floor
Okhla Indl. Estate, New Delhi-110020
Tel: 011- 41222500, 600,700, Fax : 011-41222790

कॉन/आइआरसी/SE/104/Vol.-VII/
दिनांक : 04.09.2021

The Bombay Stock Exchange Ltd., Mumbai Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400001 Scrip Code: 531344	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1,G Block Bandra-Kurla Complex, Bandra (E) Mumbai-400 051 Scrip Code : CONCOR

Dear Sir/Madam,

Sub: Notice of the 33rd Annual General Meeting, Closure of Register of Members & Share Transfer Books and information regarding Remote e-voting.

Notice of AGM and Annual Report:

In compliance of the provisions of SEBI (LODR) Regulations, 2015, please find enclosed the Notice of the 33rd Annual General Meeting of the Company scheduled to be held on 29th September, 2021 (Wednesday) at 3.00 P.M. through Video Conference/ Other Audio Visual Means (VC/OAVM) in accordance with the General Circular(s) issued by MCA and SEBI.

Also enclosed is the Annual Report for the year 2020-21.

In compliance with the relevant circulars, the Annual Report for the year 2020-21 comprising the Notice of the AGM, Financial Statements along with Director's Report, Auditor's Report and other documents, are being sent to members of the Company holding shares either in physical form or in dematerialized form, as on Friday, 27.08.2021, at their email address registered with the Company / Depository Participants(s). Further, details about the manner of participation in the AGM and casting of votes electronically by shareholders are set out in the Notice of the AGM.

Book Closure period:

Pursuant to Section 91 of the Companies Act, 2013 along with applicable rules and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the Register of Members and Share Transfer Books of the company would remain closed from 23.09.2021 to 29.09.2021 (both days inclusive) for AGM and for the purpose of payment of final dividend of Rs.2.00 per share of Rs.5/- each for the financial year ended on 31.03.2021, which is subject to approval by shareholders in the Annual General Meeting of the Company.

contd..2

Information regarding E-voting:

Pursuant to section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the company is providing to its members the facility to cast their vote by electronic means (remote e-voting and e-voting in AGM) on all resolutions set forth in the Notice of AGM. The instructions for e-voting are mentioned in the AGM Notice. The cut-off date fixed for e-voting is 22.09.2021 (Wednesday). The remote e-voting period would commence on 25.09.2021 (Saturday), 09.00 a.m. and would end on 28.09.2021 (Tuesday) at 05.00 pm.

The above is for your information and record.

Thanking you,

Yours faithfully,
For Container Corporation of India Ltd.,

4.9.2021

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

Encl : as above.

Annual Report 2020-21

वार्षिक रिपोर्ट - 2020-21

कॉनकॉर
CONCOR

CONTAINER CORPORATION OF INDIA LTD.

(A Navratna CPSE of Government of India)

A Multi-Modal Logistics Company

THINK CONTAINER,THINK CONCOR

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Important Communication to Members

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

Thirty Third Annual General Meeting on Wednesday, 29th September, 2021 at 03.00 p.m.

The Annual Report can be accessed at www.concorindia.co.in

BOARD OF DIRECTORS

Shri V. Kalyana Rama
Chairman & Managing Director

Shri Pradip K. Agrawal
Director (Domestic Division)

Shri Sanjay Swarup
Director (Intl. Marketing & Opn.)

Shri Rahul Mithal
Director (Projects & Services)

Shri Manoj Kumar Dubey
Director (Finance) & CFO

Shri Manoj Singh
Director, w.e.f. 30.09.2020

Shri Rajesh Argal
Director, w.e.f. 13.05.2021

Shri Jayasankar M.K.
Director

Shri Manoj Kumar Srivastava
Director, upto 18.09.2020

Ms. Vanita Seth
Director, upto 19.09.2020

Shri Lov Verma
Director, upto 19.09.2020

Shri Anjaneya Prasad Mocherla
Director, upto 19.09.2020

Shri Ashutosh Gangal
Director, upto 27.10.2020

Shri Deepak Shetty
Director, upto 13.07.2021

COMPANY SECRETARY

Shri Harish Chandra
Executive Director (Finance) & Company Secretary

STATUTORY AUDITORS

M/s S. N. Nanda & Co.
New Delhi

BANKERS

Axis Bank Ltd.
Bandhan Bank Ltd.
Bank of Baroda
Bank of Maharashtra
Bank of India
Canara Bank
City Union Bank Ltd.
DCB Bank Ltd.
Federal Bank Ltd.
HDFC Bank Ltd.
ICICI Bank Ltd.
Indian Bank
IndusInd Bank Ltd.
Indian Overseas Bank
Kotak Mahindra Bank Ltd.
Punjab National Bank
RBL Bank Ltd.
State Bank of India
Tamilnad Mercantile Bank Ltd.
UCO Bank
Union Bank of India

REGISTRAR & SHARE TRANSFER AGENT

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

TEN YEARS FINANCIAL/ PHYSICAL PERFORMANCE

FINANCIAL PERFORMANCE

(Rs. In Crore)

S. No.	PARTICULARS	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
1	Total Income (Including other Income)	4,377.49	4,743.38	5,356.27	5,944.44	6,239.21	5,805.36	6,459.75	7,216.14	6,753.52	6,670.44
	-Operating Income$	4,060.95	4,406.16	4,984.55	5,585.23	5,921.73	5,516.12	6,157.16	6,881.91	6,473.79	6,384.96
	-Other Income	316.54	337.22	371.72	359.21	317.48	289.24	302.59	334.23	279.73	285.48
2	Expenditure (Incl. increase/decrease in stock)	3,037.35	3,358.59	3,882.69	4,277.30	4,583.35	4,304.17	4,681.36	5,101.94	4,798.86	5,352.10
3	Operating Margin (1-2)	1,340.14	1,384.79	1,473.58	1,667.14	1,655.86	1,501.19	1,778.39	2,114.20	1,954.66	1,318.34
4	Interest Expenses	-	-	-	-	0.15	3.66	0.09	0.74	36.07	33.96
5	Depreciation	158.49	172.71	189.33	372.69	347.76	351.82	392.65	424.58	513.00	521.92
6	Profit before Tax	1,181.65	1,212.08	1,284.25	1,294.45	1,307.95	1,145.71	1,385.65	1,688.88	1,405.59	762.46
7	Exceptional items	-	-	-	-	-	-	-	-	881.63	83.36
8	Profit before tax (after Exceptional items)	1,181.65	1,212.08	1,284.25	1,294.45	1,307.95	1,145.71	1,385.65	1,688.88	523.96	679.10
9	Profit after Tax	877.88	940.03	984.76	1,047.55	950.82	835.20	1,044.46	1,215.41	375.78	503.33
10	Other Comprehensive Income	-	-	-	-	1.24	(3.14)	5.70	(1.86)	(10.33)	(7.89)
11	Total Comprehensive Income	877.88	940.03	984.76	1,047.55	952.06	832.06	1,050.16	1,213.55	365.45	495.44
12	Dividend declared for the year	214.47	227.47	239.82	261.27	263.21	369.96	416.76	520.95	219.35	304.65
13	Profit & Loss Account Balance	4,842.12	5,422.82	6,028.53	6,574.15	7,205.43	7,597.35	8,042.77	8,915.39	8,574.68	8,663.35
14	General Reserve	634.33	728.33	761.81	866.57	945.26	1,031.06	1,087.22	1,147.83	1,185.41	1,235.74
15	Short Term Working Capital loan	-	-	-	-	-	-	-	700.65	-	-
16	Reserves & Surplus (13+14)	5,476.45	6,151.15	6,790.34	7,440.72	8,150.69	8,628.41	9,129.99	10,063.22	9,760.09	9,899.09
17	Fixed Assets (Gross Block)#	3,503.78	3,994.43	4,469.63	5,191.77	#3,147.34	4,067.62	4,733.21	5,703.81	7,037.93	7,822.69
18	Sundry Debtors	19.59	25.74	32.98	36.57	49.26	42.48	60.40	88.36	159.13	155.48

19	Foreign Exchange Earnings	-	-	-	-	-	-	-	-		-
20	Share Capital	129.98	129.98	194.97	194.97	194.97	194.97	243.72	304.65	304.65	304.65
21	Capital Employed	5,557.11	6,073.22	6,426.30	6,687.68	7,314.45	7,677.83	8,157.96	9,126.52	8,606.12	8,654.29
22	Government Investment	82.00	82.00	120.49	120.49	110.73	106.84	133.55	166.94	166.94	166.94
23	Net Worth (16+20)	5,606.43	6,281.13	6,985.31	7,635.69	8,345.66	8,823.38	9,373.71	10,367.87	10,064.75	10,203.74
24	Profit Before Tax to Capital Employed (6÷21)	0.21	0.20	0.20	0.19	0.18	0.15	0.17	0.19	0.16	0.09
25	Operating Margin to Capital Employed (3÷21)	0.24	0.23	0.23	0.25	0.23	0.20	0.22	0.23	0.23	0.15
26	Profit after Tax to Share Capital (9÷20)	6.75	7.23	5.05	5.37	4.88	4.28	4.29	3.99	1.23	1.65
27	Expenditure to Income (2÷1)	0.69	0.71	0.72	0.72	0.73	0.74	0.72	0.71	0.71	0.80
28	Number of Employees	1,164	1,198	1,324	1,335	1332	1474	1,473	1,464	1,426	1,400
29	Income per Employee (1÷28)	3.76	3.96	4.05	4.45	4.68	3.94	4.39	4.93	4.74	4.76
30	Foreign Exchange Earnings Per Employee (19÷28)	-	-	-	-	-	-	-	-	-	
31	Current Ratio@	5.73	5.55	5.19	4.71	1.93	3.12	2.97	2.37	2.54	2.46
32	Short Term Debt/Equity Ratio (15÷23)	-	-	-	-	-	-	-	0.07	-	-
33	Investments	293.10	482.16	864.03	1,154.75	1,357.58	1,373.72	1,389.02	1,402.90	1,444.08	1,495.17

As per the IND AS, Net block of Fixed Assets as on the date of transition i.e. 01.04.2015 has been considered as Gross Block and Assets re-classified.
$ Figures for the FY 2017-18 & 2016-17 have been recasted on account of impact of Ind AS 115.
@ Current Ratio from the FY 2015-16 onwards derived as per Ind-AS and for previous periods as per Old GAAP.

PHYSICAL PERFORMANCE (TEUs)*

1	International Handling	21,36,000	21,52,034	23,61,429	26,21,385	24,75,868	26,41,695	30,01,948	32,45,259	31,54,596	30,35,794
2	Domestic Handling	4,68,311	4,33,652	5,07,183	4,89,371	4,48,178	4,60,516	5,29,952	5,84,160	5,93,162	6,07,536
3	Total (1+2)	**26,04,311**	**25,85,686**	**28,68,612**	**31,10,756**	**29,24,046**	**31,02,211**	**35,31,900**	**38,29,419**	**37,47,758**	**36,43,330**

* Twenty Foot equivalent units

SHRI V. KALYANA RAMA
Chairman & Managing Director

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

As Chairman & Managing Director of CONCOR, he has piloted several new initiatives touching every aspect of CONCOR's working. CONCOR's structural reorganization was carried out to replace hierarchical organization with a flat two tier structure. E-office was successfully implemented to ensure a paperless ecosystem which was also faster, flexible and efficient. He introduced several new business initiatives such as container warehousing concept, First Mile – Last Mile services, bulk movement of commodities, incentivising empty container movement for export, extended gate facility etc. He was also instrumental in introduction of container train operations to Bangladesh. With an eye on the future, he introduced high carrying capacity (34T) ISO Containers and ensured first ever acquisition of 25 T axle load, high speed BLCS wagons (container flats). CONCOR has embarked on system enhancing IT initiatives such as Automatic Bill Payments, integration of ORACLE financials with commercial applications, implementation of e-billing and Mobile Apps for customers and employee grievance redressal.

SHRI PRADIP K. AGRAWAL
Director (Domestic Division)

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

Under his leadership, Domestic Division of CONCOR has shown significant growth since July, 2016. The originating Domestic volume grew by CAGR 6.51% over last five years. There has been an overall improvement in the revenue per TEU, operating margin and profitability. Various new initiatives have also been taken by bringing new segment of traffic, introducing Corporate customers, bringing Business Associates Policy, etc. which has been able to attract more market share. The other new initiatives include Bulk loading cargo, Distribution Logistics, First Mile Last Mile (FMLM) services & Container Warehouse in CONCOR.

As in-charge of HR, he brought large number of new HR initiatives, introduced E-office and reorganized Company structure from three tier to two tier functioning. Effectively managed during pandemic period, without stoppage of work and maintained supply of essential commodities. Created new division of HSE (Health, Safety & Environment) to take care of health of employees & stakeholders during Covid-19.

SHRI SANJAY SWARUP
Director (International Marketing & Operations)

Shri Sanjay Swarup has done his B.E. (Hons.) – Electronics and Communication Engineering from IIT Roorkee and PGDM (Public Policy and Management) from IIM Bangalore. He belongs to 1990 Batch of Indian Railway Traffic Service (IRTS). His more than three decades career spans a range of assignments in Public Sector and Government. He started his career in Bharat Heavy Electricals Ltd. (BHEL) and worked there for more than 4 years. Thereafter, he has worked with Indian Railways in various areas like Operations, Commercial, Safety and Information Technology functions. He has worked in Container Corporation of India Ltd. (CONCOR) in various capacities in Operations and Management of Dry Ports, International Marketing, Commercial and Operations at Pan India level. He has rich experience in the design of Dry Ports and Multi Modal Logistics Parks (MMLPs). He is deeply involved in the Strategic Planning function of the Company. He has been trained at Maxwell School of Syracuse University (USA), Antwerp Port, Belgium and at several Institutes in India. Shri Sanjay Swarup has presented number of papers in leading National and International conferences in the areas of Multi Modal Logistics, Dry Ports and Supply Chain Management. He is life member of Chartered Institute of Logistics and Transport (CILT), Asian Institute of Transport Development (AITD), Centre for Transportation Research and Management (CTRAM) and All India Management Association (AIMA).

SHRI RAHUL MITHAL
Director (Projects & Services)

Shri Rahul Mithal is from the Indian Railways Service of Mechanical Engineers (SCRA 1985 Batch). He holds the additional qualification of MBA (Finance) from Jamnalal Bajaj Institute of Management Studies, Mumbai and is a Fellow of the Institution of Mechanical Engineers (UK) and a Chartered Engineer, registered with the Engineering Council (UK).

He is the functional Director incharge of the Projects & Services wing of CONCOR, comprising of the Civil, Electrical, Mechanical & IT departments, responsible for the design, planning & execution of all the Projects.

He has had a long stint of more than 20 years in various key positions in Indian Railways. He has a wide exposure of various aspects of Design and Maintenance of Rolling Stock and Handling Equipment and has held various key assignments of Operations and Maintenance in the Railways. He was associated with a number of large-scale modernization projects which involved an in-depth analysis of the existing infrastructure, assessing the requirements and executing the work while not affecting the current operations.

In the past more than 10 years in CONCOR, he has played a key role in the design of mega MMLPs and ensuring the timely construction of more than 20 MMLP/Warehousing projects.

Many of the above projects involved the extensive use of IT and he has been associated with a number of digitization initiatives for CONCOR.

SHRI MANOJ KUMAR DUBEY
Director (Finance)

Shri Manoj Kumar Dubey took over as Director (Finance) & CFO, CONCOR w.e.f. 31.10.2018. He has done under graduation and post-graduation from the Hindu College of the University of Delhi. Before clearing Civil Service in very first attempt and joining IRAS of 1993 batch, he worked with UTI for two years in blazing the trail in the arena of educating and assimilating rural masses into various lucrative schemes of Mutual Funds. He has done MBA from Indian School of Mines, Dhanbad and was conferred the overall Silver Medal for the batch 2011-13 from the then President of India for topping the batch.

A recipient of National Award for outstanding service at Minister of Railways level in the year 2011 and he has paved the path in Indian Railways in ushering - payment of salaries almost 100% through Bank, e-Tendering, e-Auction, payment of the contractor/ supplier through RTGS/NEFT, computerization of bill passing / pension settlement and PF etc. Attained several milestones in systems improvement and contributing phenomenally in operations, incentives and staff posting policy. He has vast experience of Train Operation Management and Freight Loading Mechanism having worked as Head of Finance of three major loading divisions of Indian Railway viz., Dhanbad, Asansol and Mughalsarai for nearly fifteen years.

Being entrusted as Director/Executive Director in PPP Directorate and Finance Commercial Directorate in Railway Board for last five years, Shri Dubey has been associated in many prestigious projects like setting up of Loco Factories through PPP/FDI for Indian Railways at Madhepura and Mahrora; has been functioning pivotally in High Speed Rail of Indian Railways, and that in Dedicated Freight Corridor of Railways as key financial advisor to Infrastructure Directorate. He has also developed expertise in Tariff structuring of freight and passenger trains as well as for catering and tourism contracts at strategic level. He has the experience of drafting many Cabinet Notes and has vast experience of International Competitive Bidding for Mega Projects. Shri Dubey was in the Board of Directors of a Joint Venture Company of General Electricals of USA and IR, Alstom of France and IR, and a Joint Venture Company of NMDC, SAIL and Indian Railways.

Apart from excelling in professional responsibilities, he has been equally active in the field of Promotion and Administration of Sports as well as Indian Classical Dance and Music. He has been the Manager/ Government Observer in many an Overseas Global Tournament.

SHRI MANOJ SINGH
Director (Government Nominee)

Shri Manoj Singh belongs to the Indian Railway Traffic Service (1989 Batch). He tried to bring about excellence in execution in the areas of operations and commercial functioning in the Divisions he worked. In Eastern Region of CONCOR based at Kolkata where he worked for five years, he was responsible for operations and business development and was able to open many new terminals and bring new streams of businesses. He was also responsible for establishing the first international container connectivity by rail by establishing rail service from Kolkata Port to ICD, Birganj in Nepal. This required finalization of the rail services agreement between the two countries which was also facilitated by his efforts.

As Adviser (Transport), Planning Commission and later NITI Aayog, he had the opportunity to contribute to policy making and planning for transport infrastructure at the national level which gave him a chance to work with various Ministries, Prime Minister's Officer (PMO), States and other stakeholders. Some of the key elements in National Highway Development Project (NHDP), Prime Minister's Gramin Sadak Yojana (PMGSY), rail infrastructure in the Northeast got decisive push during his tenure as Adviser (Transport).

As DRM/Jabalpur, he contributed to creation of infrastructure especially in the areas of electrification, doubling, IBS (lntermediate Block Sections), completion of yard Remodelling work and redevelopment of Jabalpur Station.

As Executive Director Traffic Transportation (F), it has been possible to bring about a perceptible increase in traffic to Bangladesh by coordination with Bangladesh Railways. Introduction of new rolling stock such as parcel, container and NMG rakes to Bangladesh has increased the interchange from around 60 trains per month to 120 trains, thereby increasing the earnings by 2½ times.

SHRI RAJESH ARGAL
Director (Government Nominee)

Shri Rajesh Argal graduated from the MACT (Molana Azad College of Technology),Bhopal in 1983 with Civil Engineering Degree.

He has over 35 years of rich and varied experience in Railways. His immediate past assignments include Chief Administrative Officer (Construction), West Central Railway, Jabalpur; Chief Safety Officer, West Central Railway, Jabalpur; Divisional Railway Manager at Malda. His earlier assignments include a stint at Chief Engineer(Construction), Eastern Railway, Kolkata and General Manager, IRCON on Deputation for about one and half years in SEREMBAN - GEMAS double tracking project of IRCON international in Malaysia. He has also worked for four and half years as Chief Engineer (Construction), Southern Railway Chennai. He has undergone training in reputed training institutes abroad in various management development programmes at Carnegie Mellon University, Pittsburgh, USA; SDA -Bocconi School of Management, Milan, Italy.

His present assignment as Additional Member (Planning), Railway Board entails planning and budgeting of Railway Infrastructure projects including prioritization of investment and execution of the same. He is also the coordinator for National Infrastructure Pipeline Projects in the Railway Board.

SHRI JAYASANKAR M. K.
Independent Director

Shri Jayasankar M. K. is a member of Tirur Bar association which is affiliated to Bar council of Kerala, having long standing of more than 27 years in Sessions Court, Asst. Sessions Court and Sub Court, Judicial First Class Magistrate Court, Munsiff Court, M.A. C. T., Family Court, Court of Executive Magistrate and Consumer Redressal Forum, etc.

His area of specialization is civil, criminal, compensation, consumer matters and family matters. Presently, he is on the penal of Oriental Insurance Co. Ltd., National Insurance Co. Ltd. and Sree Gokulam Chits and Finance (p) Ltd. He has done B. Com. from MES College, Ponnani, University of Calicut in 1988 and LLB from VB College of Law, Uduppi, Mangalore University in 1992.

LETTER FROM CHAIRMAN AND MANAGING DIRECTOR

Dear Fellow shareholders,

My sincere wishes that each of you is safe and well in these unprecedented times.

The year 2020-21 has been challenging for each one of us due to Covid-19 pandemic, which has had a significant impact on lives, livelihoods and the businesses world over. Operational challenges mounted due to restricted movement and disrupted supply lines. As the second wave of the pandemic unfolds with predictions of a third wave, our focus continues to be on organizing our business by ensuring uninterrupted logistic support to trade, including for transportation of essential commodities, liquified oxygen for medical purpose and above all taking care for health and safety of our people and the communities in which we operate.

As per report of International Monetary Fund (IMF), the global economy contracted by 3.2% during the year 2020, whereas the GDP of India in Fiscal Year 2020-21 contracted by 7.3% and the global growth is projected at 6.0 percent in 2021. The Governments world over, including in India have taken various steps which includes financial stimulus to the support their economies in this tough time.

In order to ameliorate impact of COVID-19 pandemic on Country's economy, our Government has announced a special economic and comprehensive package under 'Aatmanirbhar Bharat' amounting to about Rs.27.1 lakh crores. Structural reforms were also announced, which inter-alia included de-regulation of the agricultural sector, new PSU policy, commercialization of coal mining, higher FDI limits in defence and space sector, development of Industrial Land/ Land Bank, Production Linked Incentive (PLI) scheme in 13 (thirteen) Sectors, including investments in creating infrastructure, etc.

Indian Railways registered an increase of 1.90% in originating loading of cargo, from 1210.22 million tonnes in 2019-20 to 1233.24 million tonnes in 2020-21. The originating containerized cargo transported by rail increased from 61.22 million tonnes in 2019-20 to 63.23 million tonnes in 2020-21, reflecting an increase of 3.28%. The containers handled at all ports of the country registered a marginal growth of 0.28% from 16.45 million TEUs in 2019-20 to 16.50 million TEUs in 2021.

In this environment, I am writing this letter with a sense of pride by sharing the economic and business outlook and consistent achievements of your Company.

The relentless commitment and dedication of every member of the CONCOR family has helped the business overcome many challenges in the past year. As a result, we have been able to conclude the financial year 2020-21 with impressive financial numbers. For the year, we reported a Gross Turnover of Rs.6,670.44 crores, Profit after tax at Rs.503.33 crores and the net worth of the Company at Rs.10,204 crores as on 31.03.2021.

During the year 2020-21, CONCOR has handled 3.64 million TEUs and transported 42.02 million tonnes of cargo volume by rail, a marginal drop of 2.79% and increase of 3.93%, respectively over the preceding year. There was marginal drop of 3.77% and increase of 2.42% in the physical volumes of EXIM and Domestic segments of businesses respectively. The profitability for the year 2020-21 was impacted due to increase in land license fee by Railways, one time provisioning for assets build on terminals handed over to Indian Railways and impairment of investment in subsidiary Companies.

Till the financial year 2019-20, CONCOR was paying Land License Fee (LLF) to the Railways for the railway lands leased to it on the basis of number of Twenty-foot Equivalent Units (TEUs) handled. Ministry of Railways had communicated that the LLF applicable on the Railway lands leased to CONCOR shall now be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e., @6% of the value of land, which will further increase 7% annually. As this was impacting viability of some of our terminals build on Railway land, 17 terminals were surrendered during the year. Taking into consideration the land parcels surrendered and as per the company's assessment, an amount of Rs.517.39 crore has been paid as Land License fee to Indian Railways in FY 2020-21 towards terminals built on Railway land.

In the challenging environment and rising competition, particularly from the road sector and PCTOs, our endeavour is to retain market share along with maintaining the margins in containerized rail transportation by improving service experience, taking innovative steps in marketing, meeting customer's expectations and creating new business verticals. In this direction, your Company has provided 50 percent rebate in rail freight tariff for movement of empty containers from various gateway ports to CONCOR ICDs/Private siding/CRTs till 31st March 2022. The freight rebate scheme on empty containers has further been amended for the benefit of the trade w.e.f 01.09.2021 that 75% rebate on freight will be given for offering 10,000 to 15,000 containers per month and 100% rebate will be granted for offering more than 15,000 containers per month for movement from Gateway ports and port CFS to hinterland terminals.

The running of double stack trains from Mundra/Pipavav Ports to Khatuwas (CMLK) and vice-versa has helped in containing the cost of empty running, enhancing rail co-efficient and has made our services more competitive. The commencement of operations on Dedicated Freight Corridors (DFCs) has begun and now CMLK is directly connected to Western DFC. This movement will be an added advantage for containing costs, growth in volumes, better capacity utilization of terminals and faster turnaround time. Daily Freight Express Trains to MDPT/PPSP and JNPT are being run from TKD/DER/DDL/MB with an assured transit time, which has evoked lot of interest among the customers.

The new business verticals of First Mile & Last Mile (FMLM), Business solutions, Bulk loading and Distribution Logistics that are launched recently to provide complete logistics solutions to the end customers will not only result in reduced logistics cost but also customer value creation.

In FY 2020-21, your Company has enhanced its international presence by transporting 1,032 TEUs (21 trains) loaded export containers from CTKR/ SNF/ CTDI/ TKD to Benapole/ Jessore/ Iswardi/ Khulna/ Noapara in Bangladesh. Further, 951 containers stuffed with Rice/Marble were moved to Iran via Mundra Port (MDCC).

The positive business outlook for the logistic sector is intact for which your Company is fully geared up with our ethos of "Customer Value Creation". The Company is working on various initiatives to seize the opportunity by expanding its bouquet of services, which include setting up of private freight terminals, expansion through setting up MMLPs on DFC network, increase in double stack haul, e-business, foray into Distribution Logistics, venturing internationally, bulk movement of Cargo in Containers, other value added services like labelling, palletization, bar coding, KYCL, cross-docking, wrapping, etc.

During the year, around Rs.551 crores was spent toward capital expenditure mainly on development/expansion of terminals, acquisition of wagons, handling equipments and IT Infrastructure, etc. The Company has identified areas such as Dahej, Kandla/ Gandhidham and Vapi for further strengthening its existing Terminal Network in order to provide efficient services to its customers.

Aatmanirbhar Bharat & Make in India have been the main objective of your Company ever since its inception, for which it has been helping in creating an eco-system in the logistics sector in the country, thereby facilitating trade in both EXIM and domestic sectors. In this direction, your Company has taken an initiative for procurement of 8000 nos. of 'Twenty-Foot-High Cube End Open' containers from Indigenous Manufactures, in order to reduce dependency on foreign soil for container procurement and push India as a manufacturing hub for containers.

Your Company continuously strive to identify, respond and adapt to rapidly changing business environment by being technologically unconventional and effectively using its IT infrastructure. This approach has helped it to adapt in the disruptive times, when lock-downs/restriction on travel were imposed by Central/State Governments. Through usage of its IT infrastructure, it was ensured that team CONCOR continued to function from Home and access databases and applications through Company's own encrypted Virtual Private Network (VPN). The Company wants to leverage its existing digital assets and do further investment in technology driven solutions to improve operational efficiencies with focus on providing quality services and customer satisfaction. In this direction, it has taken many initiatives recently like upgradation of VSAT based hybrid network with MPLS cloud, e-payment to vendors, electronic filing of documents on commercial systems, Know Your Container location

(KYCL), providing continuous cargo visibility through mobile App, SMS alerts and interactive website. The Company is working towards implementing Artificial Intelligence (AI) in its operations.

During the year, your Company has adopted a new bill processing & payment platform. The new developed platform aims for faster vendor payments, restricts human intervention and involves paper-less working, which is eco-friendly as well. Through these IT initiatives your Company has also facilitated its venders to access the system and submit their bills in digital mode at their end.

I would like to inform that during the year with a view to have faster and decentralized decision making, it was decided to redefined the organisation structure on functional and locational basis. The existing Regions of the Company have been done away with and these Regions have been reclassified into four Areas (North, West, South & East). After this restructuring, the Company now have two-tier structure comprising of its Terminals and Corporate Office.

Effective steps were taken by the Company to combat Covid-19, which included vaccinating employees and their family members and other Stakeholders. Informative webinars, seminars and lectures have been organized to spread awareness for containing spread of virus. In addition, counselling and expert advice were also provided to the employees to deal with mental and physical health issues related to the pandemic. Further, provision of oxygen concentrators have been made for emergency need of employees or their families. Employees have been provided Smart Watches to monitor their health parameters. The Company has also set up vaccination camps at various places in which around 3,500 stakeholders have been vaccinated under its CSR initiatives.

Your Company follows transparent practices in doing its businesses particularly in the areas of Corporate Governance and its Social Responsibilities. This has created an environment of trust and has helped in winning the confidence of its stakeholders. Here the initiatives have been taken in the field of education, health, sanitation, environment, sustainability and skill development, which have touched and positively impacted the lives of many underprivileged people. The Company has earlier contributed Rs.30 crores to PM Cares Fund and in addition, the employees have also contributed Rs.1.05 crores to this Fund. Going forward, it is committed to carry out activities in the aspirational districts identified by Government of India with prime focus on education, health and nutrition.

I would like to place on record my deep sense of gratitude to my colleagues on Board, Ministry of Railways, Customs, local Administrations, Ministry of Commerce and others for their guidance and support. I am grateful to all our shareholders, esteemed customers, our business associates for having reposed trust in us. I also thank the entire CONCOR family for their commitment and hard work in the journey of success of your Company.

I wish you and your family members all the best!

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

Date: 04.09.2021
Place: New Delhi

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Shareholders of the Company will be held on Wednesday, 29th September, 2021 at 15.00 hrs. through Video Conferencing/Other Audio Visual Means organized by the Company to transact, with or without modifications, as may be permissible, the following business:

ORDINARY BUSINESS:

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolutions:

1) To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2021, including Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.

2) To confirm the payment of Interim dividend and to declare Final dividend on equity shares for the financial year ended 31st March, 2021.

3) To appoint a Director in place of Shri Rahul Mithal, Director (Projects & Services) (DIN: 07610499), who retires by rotation and being eligible, offers himself for reappointment.

4) To appoint a Director in place of Shri Manoj Kumar Dubey, Director (Finance) & CFO (DIN: 07518387), who retires by rotation and being eligible, offers himself for reappointment.

5) To take note of the appointment of M/s. S. N. Nanda & Co., Chartered Accountants, New Delhi as Statutory Auditors of the Company and fix auditors' remuneration and to pass the following resolution as an Ordinary Resolution:

   "RESOLVED that the appointment of M/s. S. N. Nanda & Co., Chartered Accountants, as Statutory Auditors of the Company for the financial year 2020-21 in terms of the order CA.V/COY/CENTRAL GOVERNMENT,CCIL(1)/72, dated 10.08.2020 of Comptroller & Auditor General of India be and is hereby noted. The Statutory Auditors' of the Company may be paid such remuneration as may be fixed by the Board of Directors of the Company from time to time. Further, the remuneration payable to the branch auditors appointed by C&AG of India, if any, may also be fixed by the Board of Directors of the Company from time to time."

SPECIAL BUSINESS:

6) To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Shri Manoj Singh (DIN: 08898995), who was appointed as a Director (Government Nominee) by the Ministry of Railways vide its order no. 2004/PL/51/3, dated 18.09.2020 and was accordingly appointed as Director of the Company by the Board of Directors and in respect of whom the Company has received a notice in writing from the director himself, be and is hereby appointed as a Director of the Company, liable to retire by rotation, on terms & conditions determined by the Govt. of India."

7) To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Shri Rajesh Argal (DIN: 09171980), who was appointed as a Director (Government Nominee) by the Ministry of Railways vide its order no. 2021/PL/51/13, dated 11.05.2021 and was accordingly appointed as Director of the Company by the Board of Directors and in respect of whom the Company has received a notice in writing from the director himself, be and is hereby appointed as a Director of the Company, liable to retire by rotation, on terms & conditions determined by the Govt. of India."

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

Date : 04.09.2021
Place : New Delhi

sd/-
(Harish Chandra)
Executive Director (Finance) & Company Secretary

NOTES:

1. A brief resume and other particulars required about the Directors seeking re-appointment and appointed since last Annual General Meeting is annexed hereto and forms part of Notice.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.

3. In view of the continuing lockdown restrictions on the movement of people at several places in the country, due to outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 02/2021 dated 13th January, 2021 read with General Circular No.20/2020 dated 5th May, 2020, General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a Common Venue. Accordingly, the 33rd AGM of the Company is being held through VC/OAVM.

4. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. The members are requested to participate in the AGM in person through VC/OAVM from their respective location.

5. The equity shares of the Company are in compulsory demat mode and sale/purchase of the same is required to take place in dematerialized form only.

6. Corporate Members intending to participate through their representatives in the AGM are requested to send a duly certified copy of the Board Resolution & Power of Attorney authorizing their representative to participate and vote on their behalf at the Annual General Meeting, by email to investorelations@concorindia.com.

7. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from 23.09.2021 to 29.09.2021 (both days inclusive) for the purpose of determining entitlement of members to final dividend for the financial year ended on 31.03.2021 and for 33rd AGM.

8. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request for

transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s Beetal Financial & Computer Services (P) Ltd. for assistance in this regard.

10. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of their folios to the Company or RTA along with relevant share certificates.

11. Members who hold shares in physical form are requested to send all correspondence concerning registration of transmissions, subdivision, consolidation of shares or any other shares related matter and/or registration of email address, change in address and bank account, email address, etc. to RTA of the Company and in case of shares are held in electronic mode, to their respective Depository Participants. To prevent fraudulent transactions, members are advised to exercise due diligence and notify change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

    Further, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of this, shareholders holding shares in physical form, are advised to dematerialize their shares.

12. During the year an Interim Dividend of Rs.3.00 per share (60%) of Rs.5/- each was paid to the shareholders. The final dividend recommended by the Board of Directors was Rs.2.00 per equity share (40%) of Rs.5/- each, which was subject to approval of Shareholder in AGM. Final dividend on equity shares as recommended by the Directors for the year ended on 31.03.2021, if approved by the members at the Annual General Meeting, will be paid:

    (i) to those Members whose names appear in the Register of Members of the Company, after giving effect to all valid Share Transfers in Physical form lodged with the Company and its Registrar on or before 22.09.2021.

    (ii) in respect of Shares held in electronic form, to those "deemed members" whose names appear on the Statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on 22.09.2021.

13. As SEBI has made usage of electronic payment modes for making payments (like Dividend) to the investors mandatory, therefore members are advised to register the requisite particulars of their bank account in respect of shares held in dematerialised form with their respective depository participants, to enable the Company to make payment of dividend by electronic mode. Those holding shares in physical form may send their requisite bank account particulars to RTA of the Company. Those who have already furnished their banking particulars in this regard, need not send it again. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall upon normalisation of postal services dispatch the dividend warrants to such shareholder by post.

14. During the year 2020-21, the Company has transferred to Investor Education and Protection Fund the unpaid or unclaimed dividend declared upto financial year 2012-13 and interim dividend of 2013-14. Shareholders who have not encashed their dividend warrant(s) so far for the financial year ended 2012-13 (final dividend) or any subsequent financial year(s), are requested to make their claim to the Company or RTA of the Company. Shareholders are requested to note that in terms of provisions of Section 124 of the Companies Act 2013, any dividend, which remains un-paid/un-claimed for a period of seven years from the date of its transfer to the unpaid/unclaimed dividend account, will be transferred to Investor Education and Protection Fund established by Central Government. Thereafter, no claim shall be entertained in respect of dividend transferred to the said Fund. The Ministry of Corporate Affairs (MCA) notified the Investor Education And Protection Fund

(Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, which is applicable to the Company. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the unpaid/ unclaimed dividends, as on the date of the 32nd Annual General Meeting held on 29.09.2020, on the website of the IEPF viz. www.iepf.gov.in and under "Investors Relations Section" on the Website of the Company viz. www.concorindia.co.in. Also attention of the members is drawn to the provisions of Section 124(6) of the Act which require a Company to transfer in the name of IEPF Authority all such shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company is required to transfer all such shares in respect of which dividend declared has not been encashed or claimed by the members for 7 (seven) consecutive years or more. Members are advised to visit the website: www.concorindia.co.in to ascertain details of shares liable for transfer in the name of IEPF Authority.

Section 125 of the Act provides that a member whose dividend(s) / equity share(s) have been transferred to the IEPF shall be entitled to claim refund therefrom. The procedures for claiming the unpaid/unclaimed dividend and equity shares transferred to IEPF Authority is provided at http://www.iepf.gov.in/IEPF/refund.html.

To avoid such situation, the members are requested to write to RTA or to the Company for claiming the unpaid / unclaimed dividend.

15. Pursuant to provisions of Companies Act, 2013, the Auditors of a Government Company are appointed/re-appointed by the Comptroller and Auditor General (C&AG) of India and in terms of provisions contained in Companies Act 2013, their remuneration shall be fixed by the Company in a General Meeting or in such manner as the Company in a General Meeting may determine. In pursuance of the same, C&AG of India had appointed M/s. S. N. Nanda & Co., Chartered Accountants, as Statutory Auditors of the Company for the Financial Year 2020-21. Accordingly, the members are requested to authorize the Board of Directors of the Company to fix the remuneration for the Statutory Auditors/ Branch Auditors of the Company.

16. Pursuant to Section 101 of Companies Act, 2013 read with the relevant Rules, the Company is allowed to serve documents like notices, annual reports, etc., in electronic form to its members. It also facilitates prompt receipt of communications and thereby reduces postal transit losses. In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.concorindia.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited (NSDL) https://www.evoting.nsdl.com. Accordingly, documents are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes through e-mail only.

17. Members, who have not registered their e-mail addresses so far, are once again requested to register their e-mail address with the RTA of the Company/Depository Participant (DP) of respective member and take part in the Green Initiative of the Company.

18. All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on investorrelations@concorindia.com for inspection of said documents and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members during the AGM, upon Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com.

19. Members desiring any information as regards the businesses proposed to be transacted at this meeting are requested to write to the Company in advance mentioning their name, demat account number / folio number,

email id, mobile number at investorrelations@concorindia.com. Questions / queries received by the Company till 5.00 p.m. on Wednesday, 22nd September, 2021 shall only be considered and responded during the AGM.

20. Members who would like to express their views or ask questions during the AGM may register themselves as a 'Speaker' and may send their request mentioning their name, demat account number / folio number, email id, mobile number at investorrelations@concorindia.com between 9.00 a.m. on Thursday, 23rd September, 2021 and 5.00 p.m. on Saturday, 25th September, 2021.

21. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

22. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 are requested to write to RTA of the Company in prescribed form in the Companies (Share Capital and Debentures) Rules, 2014. In case of shares held in dematerialized form, the nomination form has to be lodged directly with the respective Depository Participant (DP).

23. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date of 22.09.2021. In terms of the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015, and regulation 44 of SEBI (LODR) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depositary Limited (NSDL). The facility for voting will also be made available at the AGM and the members attending the AGM who have not already casted their votes by remote e-voting shall be able to exercise their voting right at the AGM. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

24. Kindly note that the members can opt for only one mode of voting i.e. either e-voting or exercising this right in the meeting. Therefore, members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

25. Members desiring to exercise their vote by e-voting are requested to carefully read the enclosed instructions which inter-alia provide the process and manner for e-voting, login ID, generating password and time schedule, including the time period during which the votes may be cast, etc.

26. In order to scrutinize the e-voting process in a fair and transparent manner and to carry out the required activities the Board of Directors has appointed Shri Rakesh Kumar of M/s R K & Associates, Company Secretaries (Membership No. F7695), as the Scrutinizer. Further, the Company has also appointed Ms. Pragnya Parimita Pradhan of M/s Pragnya Pradhan & Associates, Company Secretaries (Membership No. A32778) as the alternate scrutinizer.

27. Procedure for joining the AGM through VC/OAVM:

   a. NSDL will be providing facility for voting through remote e-Voting, for participation in the 33rd AGM through VC/OAVM facility and e-Voting during the 33rd AGM.

   b. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first-come-first-served basis.

   c. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at https://www.evoting.nsdl.com by using their remote e-voting login credentials and selecting the link available against the EVEN for Company's AGM.

Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned below in the Notice.

d. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come-first-served basis.

e. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-102-0990 / 1800 22 4430 or contact Ms. Soni Singh, Assistant Manager – NSDL at evoting@nsdl.co.in / 022-24994553.

f. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

28. E-Voting period and Result Declaration:
   a) The e-voting period commences on 25.09.2021 (09.00 A.M. IST) and ends on 28.09.2021 (05.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2021 (end of the day), may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
   b) The Scrutinizer shall, immediately after the conclusion of the voting at AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than two working days of the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of voting forthwith.
   c) Subject to receipt of requisite number of votes, the resolutions proposed in the notice shall be deemed to be passed on the date of the meeting i.e. 29.09.2021.
   d) The result declared along with the Scrutinizer's Report will be placed on the Company's website www.concorindia.co.in and on the website of NSDL www.evoting.nsdl.com after the results are declared by the Chairman or any person authorized by the Chairman and the same shall be communicated to the Stock Exchanges where the equity shares of Company are listed.

29. Webcast Facility: The Company will be providing one-way live webcast of the proceedings of the AGM on the NSDL website. You may access the same by following the process mentioned in the notice under Access to NSDL system. The link will be available in shareholder login where the EVEN of Company will be displayed.

30. Members may note that as per the provisions of Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after 1st April 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. For details, members may refer to communication placed on Company website, in this regard.

31. Members are requested to:
   i) quote their Folio / Client ID & DP ID Nos., email address, contact no., etc. in all correspondence with the Company/RTA;
   ii) note that no gifts/coupons will be announced/distributed at the Annual General Meeting.

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

Date : 04.09.2021
Place : New Delhi

sd/-
(Harish Chandra)
Executive Director (Finance) & Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.6

Shri Manoj Singh (DIN: 08898995), Executive Director Traffic Transportation (Freight), Railway Board was appointed as Government Nominee Director by the Ministry of Railways vide its order no. 2004/PL/51/3, dated 18.09.2020. Accordingly, the Board of Directors appointed Shri Manoj Singh as Director of the Company w.e.f. 30.09.2020. Shri Manoj Singh will be liable to retire by rotation under section 152 of the Companies Act 2013. The terms and conditions regulating the appointment of Shri Manoj Singh are to be determined by the Government of India.

His brief resume, inter-alia, giving nature of expertise in specific functional area are provided elsewhere which forms part of this notice.

The Board of Directors considers that in view of the background and experience of Shri Manoj Singh, it would be in the interest of the Company to appoint him as a Director of the Company. The Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Manoj Singh, being the appointee himself, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.7

Shri Rajesh Argal (DIN: 09171980), Additional Member (Planning), Railway Board was appointed as Government Nominee Director by the Ministry of Railways vide its order no. 2021/PL/51/13, dated 11.05.2021. Accordingly, the Board of Directors appointed Shri Rajesh Argal as Director of the Company w.e.f. 13.05.2021. Shri Rajesh Argal will be liable to retire by rotation under section 152 of the Companies Act 2013. The terms and conditions regulating the appointment of Shri Rajesh Argal are to be determined by the Government of India.

His brief resume, inter-alia, giving nature of expertise in specific functional area are provided elsewhere which forms part of this notice.

The Board of Directors considers that in view of the background and experience of Shri Rajesh Argal, it would be in the interest of the Company to appoint him as a Director of the Company. The Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Rajesh Argal, being the appointee himself, is in any way, concerned or interested, financially or otherwise, in the resolution.

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

Date : 04.09.2021
Place : New Delhi

sd/-
(Harish Chandra)
Executive Director (Finance) & Company Secretary

BRIEF RESUME AND OTHER PARTICULARS OF DIRECTORS RETIRING BY ROTATION/ SEEKING APPOINTMENT/ REAPPOINTMENT [REFER POINT (1) OF NOTES TO NOTICE]

Particulars	Shri Rahul Mithal	Shri Manoj Kumar Dubey	Shri Manoj Singh	Shri Rajesh Argal
DIN	07610499	07518387	08898995	09171980
Qualification and Experience	Refer Note 1	Refer Note 2	Refer Note 3	Refer Note 4
Date of Birth (Age)	02.06.1967 (54 Years)	01.05.1970 (51 Years)	10.04.1967 (54 Years)	04.07.1962 (59 Years)
Terms and Conditions of Appointment/ Reappointment	He was appointed Director in the year 2018 in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, he is liable to retire by rotation.	He was appointed Director in the year 2019 in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, he is liable to retire by rotation.	He was appointed Director in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, he is liable to retire by rotation.	He was appointed Director in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, he is liable to retire by rotation.
Date of first Appointment to Board	29.09.2017	31.10.2018	30.09.2020	13.05.2021
Disclosure of Relationship with other Directors	Nil	Nil	Nil	Nil
Remuneration last drawn and proposed	Pay Scale of Rs.1,80,000-3,40,000 & other emoluments are as per Govt./Company policy.	Pay Scale of Rs.1,80,000-3,40,000 & other emoluments are as per Govt./Company policy.	Being a Government nominee director, no remuneration is paid by the company.	Being a Government nominee director, no remuneration is paid by the company.
Shareholding in the Company	550 Equity Shares of Rs.5/- each.	Nil	-	-
No. of Board Meetings attended during the year	5 out of 6	6 out of 6	3 out ot 3	N.A.
Directorship of other Board	1. Fresh & Healthy Enterprises Limited.	Nil	1. Pipavav Railway Corporation Limited; and 2. Central Railside Warehouse Company Limited	1. IRCON International Limited; 2. Mumbai Railway Vikas Corporation Limited
Membership/ Chairmanship of Committees of other Board (s)	2	Nil	Nil	Nil

Note 1:

Shri Rahul Mithal is from the Indian Railways Service of Mechanical Engineers (SCRA 1985 Batch). He has had a long stint of more than 20 years in various key positions in Indian Railways. He has a wide exposure of various aspects of Design and Maintenance of Rolling Stock and Handling Equipment and has held various key assignments of Operations and Maintenance in the Railways.

In the last 9 years in CONCOR, he has been closely associated with the Planning, Execution and Monitoring of various mega Projects and has played a key role in drafting the Strategic Plan: Vision 2020 of the Company. He also holds the additional qualification of MBA (Finance) from Jamnalal Bajaj Institute of Management Studies, Mumbai and is a Fellow of the Institution of Mechanical Engineers (UK) and a Chartered Engineer, registered with the Engineering Council (UK).

Note 2:

Shri Manoj Kumar Dubey took over as Director (Finance) & CFO, CONCOR w.e.f. 31.10.2018. He has done under graduation and post-graduation from the Hindu College of the University of Delhi. Before clearing Civil Service in very first attempt and joining IRAS of 1993 batch, he worked with UTI for two years in blazing the trail in the arena of educating and assimilating rural masses into various lucrative schemes of Mutual Funds. He has done MBA from Indian School of Mines, Dhanbad and was conferred the overall Silver Medal for the batch 2011-13 from the then President of India for topping the batch.

A recipient of National Award for outstanding service at Minister of Railways level in the year 2011 and he has paved the path in Indian Railways in ushering - payment of salaries almost 100% through Bank, e-Tendering, e-Auction, payment of the contractor/ supplier through RTGS/NEFT, computerization of bill passing / pension settlement and PF etc. Attained several milestones in systems improvement and contributing phenomenally in operations, incentives and staff posting policy. He has vast experience of Train Operation Management and Freight Loading Mechanism having worked as Head of Finance of three major loading divisions of Indian Railway viz., Dhanbad, Asansol and Mughalsarai for nearly fifteen years. Being entrusted as Director/Executive Director in PPP Directorate and Finance Commercial Directorate in Railway Board for last five years, Shri Dubey has been associated in many prestigious projects like setting up of Loco Factories through PPP/FDI for Indian Railways at Madhepura and Mahrora; has been functioning pivotally in High Speed Rail of Indian Railways, and that in Dedicated Freight Corridor of Railways as key financial advisor to Infrastructure Directorate. He has also developed expertise in Tariff structuring of freight and passenger trains as well as for catering and tourism contracts at strategic level. He has the experience of drafting many Cabinet Notes and has vast experience of International Competitive Bidding for Mega Projects. Shri Dubey was in the Board of Directors of a Joint Venture Company of General Electricals of USA and IR, Alstom of France and IR, and a Joint Venture Company of NMDC, SAIL and Indian Railways. Apart from excelling in professional responsibilities, he has been equally active in the field of Promotion and Administration of Sports as well as Indian Classical Dance and Music. He has been the Manager/ Government Observer in many an Overseas Global Tournament.

Note 3:

Shri Manoj Singh belongs to the Indian Railway Traffic Service (1989 Batch). He tried to bring about excellence in execution in the areas of operations and commercial functioning in the Divisions he worked. In Eastern Region of CONCOR based at Kolkata where he worked for five years, he was responsible for operations and business development and was able to open many new terminals and bring new streams of businesses. He was also responsible for establishing the first international container connectivity by rail by establishing rail service from Kolkata Port to ICD, Birganj in Nepal. This required finalization of the rail services agreement between the two countries which was also facilitated by his efforts.

As Adviser (Transport), Planning Commission and later NITI Aayog, he had the opportunity to contribute to policy making and planning for transport infrastructure at the national level which gave him a chance to work with various Ministries, Prime Minister's Officer (PMO), States and other stakeholders. Some of the key elements in National

Highway Development Project (NHDP), Prime Minister's Gramin Sadak Yojana (PMGSY), rail infrastructure in the Northeast got decisive push during his tenure as Adviser (Transport).

As DRM/Jabalpur, he contributed to creation of infrastructure especially in the areas of electrification, doubling, IBS (lntermediate Block Sections), completion of yard Remodelling work and redevelopment of Jabalpur Station.

As Executive Director Traffic Transportation (F), it has been possible to bring about a perceptible increase in traffic to Bangladesh by coordination with Bangladesh Railways. Introduction of new rolling stock such as parcel, container and NMG rakes to Bangladesh has increased the interchange from around 60 trains per month to 120 trains, thereby increasing the earnings by 2½ times.

Note 4:

Shri Rajesh Argal graduated from the MACT (Molana Azad College of Technology),Bhopal in 1983 with Civil Engineering Degree.

He has over 35 years of rich and varied experience in Railways. His immediate past assignments include Chief Administrative Officer (Construction), West Central Railway, Jabalpur. Chief Safety Officer, West Central Railway, Jabalpur. Divisional Railway Manager at Malda. His earlier assignments include a stint at Chief Engineer(Construction), Eastern Railway, Kolkata and General Manager, IRCON on Deputation for about one and half years in SEREMBAN - GEMAS double tracking project of IRCON international in Malaysia. He has also worked for four and half years as Chief Engineer (Construction), Southern Railway Chennai. He has undergone training in reputed training institutes abroad in various management development programmes at Carnegie Mellon University, Pittsburgh, USA; SDA -Bocconi School of Management, Milan, Italy.

His present assignment as Additional Member (Planning), Railway Board entails planning and budgeting of Railway Infrastructure projects including prioritization of investment and execution of the same. He is also the coordinator for National Infrastructure Pipeline Projects in the Railway Board.

INSTRUCTIONS FOR E-VOTING

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015 as amended and Circulars issued by Ministry of Corporate Affairs from time to time, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 33rd Annual General Meeting (AGM) to be held on 29th September, 2021. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility.

All the shareholders of the Company including retail individual investors, institutional investors, etc. are encouraged to attend and vote in the AGM to be held through VC/OAVM.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22.09.2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22.09. 2021.

The e-voting facility is available at the link: https://www.evoting.nsdl.com and please read the following instructions for e-voting before exercising your vote.

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
25.09.2021 at 09.00 A.M. IST	28.09.2021 at 05.00 P.M. IST

The remote e-voting module shall be disabled by NSDL for voting thereafter.
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode :
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22 4430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at* https://eservices.nsdl.com/ *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Password details for shareholders other than Individual Shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your registered postal address.

7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investorrelations@concorindia.com. The same will be replied by the company suitably.

General Guidelines for shareholders:

1 Corporate and Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csrakeshkumar@gmail.com and pragnyap@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case you have any queries, you may refer to the Frequently Asked Questions ("FAQs") for shareholders and e-voting user manual for shareholders available at www.evoting.nsdl.com under help section or may contact Ms. Pallavi Mhatre (Assistant Manager), NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Email: evoting@nsdl.co.in, Tel: 1800 1020 990/ 1800 22 44 30 / 91 22 24994200/ 91 22 24994545.

General Instructions:

a. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

b. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting, shall be eligible to vote through e-Voting system during the AGM.

c. Members who have cast their votes by remote e-Voting prior to the AGM may also attend/participate in the Meeting through VC/OAVM but they shall not be entitled to cast their vote again.

d. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of notice of AGM and holds shares as on the cut-off date i.e. 22.09.2021, may obtain the login ID and password by sending a request to NSDL at evoting@nsdl.co.in or RTA at concor@beetalfinancial.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote.

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 on 31st March 2021.

FINANCIAL RESULTS:

(Rs. in crores)

Particulars	2020-21	2019-20
Income from operations	6,384.96	6,473.79
Profit before depreciation & tax (PBDT)	1,284.38	1,918.59
Profit before exceptional item(s) and tax	762.46	1,405.59
Exceptional Item(s)	83.36	881.63
Profit before tax (PBT)	679.10	523.96
Provision for tax including prior period tax adjustments	175.77	148.18
Profit after tax (PAT)	503.33	375.78
Other Comprehensive Income	(-)7.89	(-)10.33
Total Comprehensive Income for the period	495.44	365.45
Appropriations:		
Interim Dividend (Current Year)	182.79	45.70
Final Dividend (Last Year)	173.65	520.94
Corporate tax on dividend	-	112.41
Transfer to general reserves	50.33	37.58
Balance carried to Balance Sheet	88.67	(-)351.18
Earnings per share (Rs.)	8.26	6.17

DIVIDEND:

As per the guidelines issued by Department of Investment and Public Asset Management (DIPAM) the minimum dividend to be paid for the year should be at least 5% of net worth or 30% of profit after tax, whichever is higher. Taking into consideration the above and other factors for the year 2020-21, the Board recommended a final dividend of 40% (Rs.2 per equity share of Rs.5/- each) on the paid up share capital of Rs.304.65 crores in addition to Interim Dividend of 60% (Rs.3 per equity share of Rs.5/- each). The total dividend (interim plus final), including Dividend Distribution Tax (DDT) on Interim Dividend for the year 2020-21 will be Rs.304.65 crores as compared to Rs.228.06 crores for the FY 2019-20. The dividend paid/proposed for the year 2020-21 works out to 60.53% of profit after tax of the Company for the year.

FINANCIAL HIGHLIGHTS:

The operating turnover of your Company registered a decline of 1.37% during the year under review from Rs.6,473.79 crores in the previous year to Rs.6,384.96 crores in the current year. Total expenditure increased by 10.47% from Rs.5,347.93 crores in 2019-20 to Rs.5,907.98 crores in 2020-21. The profit before tax works out to Rs.679.10 crores, an increase of 29.61% over 2019-20. After making provisions for income tax, tax adjustments, the profit after tax stands at Rs.503.33 crores, which is 33.94% higher than last year. The profit before tax and profit after tax for the current year and previous year are not comparable as in both these years certain provisions, including for exceptional items were made by the Company. During 2019-20 these provisions were related to Rs.861.05 crores for amount receivable on account of benefit under Service Export from India Scheme (SEIS) and Rs.20.58 crores for impairment loss of Investment in M/s Fresh & Healthy Enterprises Limited (FHEL), a wholly owned subsidiary of CONCOR. In 2020-21, the provisions were Rs.72.84 crore for Post Retirement Medical benefits; Rs.77.41 crore for amount recoverable from Railways for property built on Railways Leased Land; Rs.46.54 crores for service tax on LLF; Rs.5.95 crore for impairment of investment in FHEL and enhanced payment of Land License Fee (LLF) for terminals built on Railway's Leased Land, which all has impacted the profitability of the company in the current year.

OPERATIONAL PERFORMANCE:

The throughput of your company reflects a marginal drop during the year 2020-21 in comparison to the year 2019-20. The segment-wise comparison is as under:

Handling at Terminals (In TEUs)	2020-21	2019-20	%age Growth
EXIM	30,35,794	31,54,596	(-)3.77
Domestic	6,07,536	593,162	2.42
Total	**36,43,330**	**37,47,758**	**(-)2.79**

As can be seen, there has been a marginal drop of 3.77% in EXIM despite outbreak of COVID-19 pandemic in the FY 2020-21. However, the Domestic throughput registered a growth of 2.42% during the year 2020-21. In terms of tonnage carried by rail, the company carried a total tonnage of 42.02 million tons in current fiscal as against 40.43 Million tons in previous fiscal (2019-20) with an increase of 3.93%.

CAPITAL STRUCTURE:

The authorised and paid up share capital of the Company at the end of the current year was Rs.400 crore and Rs.304.65 crore respectively in which there was no change since last year. Also there was no change in the shareholding of Government of India and others in the Company during the year 2020-21 and as on 31.03.2021 their shareholding was 54.80% and 45.20%, respectively.

LISTING AND DEMATERIALIZATION OF SHARES:

CONCOR has only one class of security i.e. equity shares listed with the Stock Exchanges in India. CONCOR's equity shares are listed with the two bourses namely BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The listing fees of both the stock exchanges have been paid. To facilitate dematerialization of shares by its shareholders, CONCOR has signed agreements with both the Depositories (NSDL & CDSL). As per SEBI guidelines, CONCOR's shares have been placed under 'Compulsory Demat Mode'. Out of 60,92,94,348 equity shares of Rs.5/- each listed on the Stock Exchanges, 60,92,92,976 equity shares (99.9998% of the total equity shares) were in demat mode as on 31.03.2021. The market capitalization of the Company was Rs.36,436 crores as on 31.03.2021 (as per closing price on last trading day of the year at NSE) and subsequently market capitalization touched its ever highest level of Rs.43,851 crore on 07.06.2021, as per closing price at NSE.

CAPITAL EXPENDITURE:

Capital Expenditure of Rs.551.41 crores approx. was incurred during the year mainly on development/expansion of terminals, acquisition of wagons, handling equipment and IT Infrastructure, etc.

NEW TERMINALS & TERMINAL NETWORK EXPANSION:

The company has 60 terminals in total as on 31.03.2021, of which 06 are pure EXIM terminals, 34 are combined Container terminals and 17 are pure Domestic Terminals. CONCOR has also entered in 3 strategic Tie ups at various locations.

Letter of Intent were issued by Customs for EXIM operations for CONCOR's CFS at Mundra and ICD at Kadakola during the year.

HIGH SPEED WAGONS, CONTAINERS AND HANDLING EQUIPMENTS:

In order to strengthen and improve the service level, CONCOR modified 2,925 Bogie Low Container (BLC) wagons into Bogie Low Container Modified (BLCM) rakes with increasing axle load capacity from 20.3T to 22T in FY 2020-2021. Further, 470 numbers of BLCM wagons have been taken on Lease for the period of 10 years since 2018-19. Therefore, total wagons (BLC+BLCM+BLL+BFKHN+BVZI) holding, including leased wagons as on 31.03.2021 were 15,656 and commissioning of 25 Ton axle high speed BLCS wagons is under process.

During the FY 2020-21, 8,810 twenty feet containers have been inducted in CONCOR's fleet of domestic containers. Further, 1,918 containers were off-hired / auctioned during FY 2020-21. As on 31.03.2021 your Company has 37,886 (owned plus leased) containers.

During the year 2020-21, 2 gantry cranes were decommissioned and as on 31.03.2021, the Company owned 111 RSTs and 14 Gantry cranes.

INFORMATION TECHNOLOGY:

Your Company continued to make progress in the field of Information Technology. The VSAT based hybrid network has been upgraded with MPLS cloud and now it covers 61 locations. The Terminal Management System for Domestic (DTMS), for EXIM (ETMS), ERP for Oracle Financial, HR Payroll, Container Repair System, Operation system was implemented for the expanded network of terminals 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 and on mobile app 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. The objective of the system is to reduce time in addressing grievance, to increase transparency and round the clock access for lodging and monitoring grievance.

The Electronic-filing of documents on the Commercial System initially provided at ICD/Tughlakabad have now been extended to all EXIM terminals which enables the customers to file their documents electronically from their own offices and on-line payment mode of NEFT/RTGS has been enabled. As part of business continuity plan, CONCOR has established backup site and standby system at primary site for its commercial business critical applications. CONCOR has been re-certified ISO/IEC-27001:2013 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 and submit their APAR online, online submission of Annual Property return, pension details etc. and employee has option of viewing of the information on the screen and the printout of the same can also be taken for the record. The Employee feedback facility system implemented on the mobile app enables CONCOR to constantly evaluate their performance and take corrective action on employee complaints and feedback. Online payment systems for Corporate Office and all regions are implemented from Oracle Financials.

The e-tender system with e-payment facility for sale and EMD electronically, MSE exemptions has also been introduced. The site is integrated with online payment gateway for collection of fees. CONCOR has implemented reverse auction and has re-designed its Corporate website to the responsive website.

CONCOR has launched its FMLM (First Mile Last Mile) mobile app to EXIM customers to facilitate end to end solutions. CONCOR customer can directly opt for this road transportation services facility. e-Reverse Auction platform (e-Logistics App) for transporter for FMLM rates (local transportation rates). No need for long term contracts, helps extracting competitive rates.

The e-Samarth application for Online Vigilance Clearances to handle bulk NOC request creation and approval and workflow driven system has been evolved. This has increased transparency and drastically reduced the total time of according NOC for various purposes. Similarly, e-Voting was successfully done for CONCOR shareholders. File tracking system was implemented at Corporate office of CONCOR. e-meeting app for conducting paperless Board and Committee meetings of CONCOR and its Subsidiaries have been implemented.

CONCOR has launched its mobile app for disseminating the information (public tariff, rail tariff, track & trace, Company directory, etc.) for its stakeholders and has launched mobile app for Exim e-filing (covering reports & queries) for its stakeholders. CONCOR has launched its FMLM (First Mile Last Mile) mobile app to EXIM customers to facilitate end to end solutions. CONCOR has adopted various system improvements like dispensing submission of e-tender document with an undertaking, making available all circulars and guide lines of all departments to all employees on intranet with name Compendium.concorindia.com, has introduced auto refund of EMD on e-tendering system. CONCOR has started bulk coal movement, in Commercial system necessary changes incorporated to capture same in system.

CONCOR has implemented:

(i) E-office replacing the physical files with electronic files as a step towards office automation and paper less working.
(ii) The Integration of commercial applications with Oracle Financials ERP. Developed dash board to glance the performance and various reports of CONCOR.
(iii) E-contractor billing for online submission of invoices by contractors through their digital signature only processed till payment.
(iv) KYCL for online track and trace of container for its customers through mobile app, chatbot etc.
(v) Bill tracking system to its vendors through website.
(vi) eMB software application for billing and release of payments.
(vii) Aadhar linked e-Signing facility for digitally signing of e-office files implemented.

STANDARDISATION/ CERTIFICATIONS:

CONCOR continues to enjoy ISO 9001:2015 certification and as on 31.03.2021, 50 Nos. of Terminals were ISO 9001:2015 certified. It is an illustration of the total commitment of your Company towards Quality Management System. Quality Policy clearly provides for ensuring complete customer convenience & satisfaction and value for money through continual improvement of system and processes. The Quality Policy has been prominently displayed at all locations of CONCOR. Safety Slogans are displayed at prominent locations at various terminals of CONCOR. ISO Certification is available for most of the units of the Company. Disaster Management System has been hosted on CONCOR website. Further, in its endeavor to maintain high standards of quality, your Company has been taking various steps, some of which are as follows:

- Conducting periodical Management Review Meetings, wherein various actions were taken with regard to Disaster Management, Safety Norms and Quality Standards.
- Quality Audits were undertaken from time to time by Quality Auditors, who have been trained internally for this purpose.
- Annual Surveillance Audit was undertaken by an independent agency for a number of units.

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 for effectively achieving the goals.

SIDCUL CONCOR Infra Company Ltd. (SCICL), a Joint Venture Company (JVC) with shareholding of 74% and 26% of Container Corporation of India Limited (CONCOR) and State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL) respectively had developed a Multimodal Logistic Park (MMLP) at Pantnagar located approx. 300 mts from Rudrapur-Haldwani State Highway and approx. one km. from the NH87. SCICL is doing operations in both the stream i.e. EXIM and Domestic.

The MMLP is strategically located near national highway No. 87 and has wide hinterland covering industrial areas like Pantnagar, Haldwani, Bazpur, Gadarpur, Kichha, Sitarganj, Khatima, Lalkuwa, Bareilly etc.

SCICL provides Rail/Road transportation, Handling and warehousing to EXIM and Domestic customers. The facility provides Rail connectivity to/from three gateway ports i.e. Mundra & Pipava in Gujarat and JNPT in Mumbai. In domestic segment MMLP is providing services on pan India basis in general and particularly to Mumbai/ Dronagiri/ Gandhidham in West, Hyderabad/ Chennai and Bangalore in south and Shalimar (Kolkata) in East.

The MMLP is also ready for NMG Rake service covering all India destinations. In addition to the transportation the MMLP also provides warehousing facility, including Bonded & Transit warehousing, for domestic and EXIM customers.

During FY 2020-21, SCICL handled 570 rakes which were 478 rakes in FY 2019-20. The containers handled were 43,664 TEUs which were 37,898 TEUs in FY 2019-20. Its revenue from business operations for the FY 2020-21 was Rs.15.19 crores which was Rs.12.84crores in FY 2019-20, reflecting a growth of 18.30% over previous year. The JVC is expected to emerge as a major logistics service provider for rail logistics for the rapidly industrializing State of Uttarakhand.

Punjab Logistics Infrastructure Limited (PLIL) is a JVC of CONCOR and Punjab State Container and Warehousing Corporation Limited (CONWARE) with shareholding of 51% and 49% respectively. This Company has developed a MMLP in the State of Punjab facilitating trade and industry of the State and putting them on International map.

During the year under review FY 2020-21, PLIL achieved turnover of Rs.18.14 crore as against Rs.31.52 cCrore in the previous financial year 2019-20 which shows a decline 42.45%. The total expenditure decreased by 23.19% from Rs.39.79 crore in FY 2019-20 to Rs.30.56 crore in FY 2020-21. Loss before tax during the year under review i.e. FY 2020-21 stood at Rs.12.35 crore as compared to Rs.8.18 crore during the previous financial year 2019-20, which shows an increase 50.97%. The loss after tax during the year under review i.e. FY 2020-21 was Rs.9.13 crore as compared to the profit after tax of Rs.0.05 crore for the previous FY 2019-20. The performance of the company during the year was impacted due to spread of Covid-19 Pandemic and disruption in transportation/operations due to other local factors.

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

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

- In February ‘2021, on the eve of Maritime India Summit - 2021, a MoU was signed between CONCOR and Port of Chennai, declaring ICD-TNPM as an Extended Gateway of Chennai Port. The MoU aims to improve the rail co-efficient of ports container movement.

- FHEL signed MoU with NeML (NCDEX eMarkets Limited) on 24.02.2021 for jointly providing services like facility for storage of material at FHEL Rai, Sonepat, Market Linkages, Post Harvest consultation services access to the electronic platform connecting buyers and sellers to the prospective clients.
- MoU between CONCOR and ITE (Innovation thru Energy Company Limited), Japan, had been extended for a further period of 6 months w.e.f 22.01.2021.

On 30th September, 2020 CONCOR signed a MoU with Ministry of Railways for defining MoU targets for 2020-21. CONCOR is exploring the possibility of merger of its subsidiary companies, i.e., M/s. CONCOR AIR Ltd. (CAL), M/s SIDCUL CONCOR Infra Company Ltd. (SCICL) and M/s Punjab Logistics Infrastructure Ltd. (PLIL) with CONCOR. The Board of Directors of the Company has approved scheme of amalgamation of CAL with CONCOR, which is subject to necessary approvals and agreement/consent of concerned stakeholders. For the amalgamation of SCICL and PLIL, the company is in discussion with the partners in these companies namely SIIDCUL and Conware respectively.

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.

Due to changed business dynamics with implementation of Goods and Service Tax (GST), customized storage requirements, intense competition with un-organized sector, it had been decided In the year 2018 to Re-engineer the Rai facility in two phases for development as an Agri-logistics Centre with changed business model of leasing/renting out the warehousing space for Cold Storage, CA storage and Custom Bonded Warehousing to interested parties.

Under the first phase, CONCOR infused a sum of Rs. 13 .45 Cr. towards modification of existing infrastructure in order to make the facility more versatile and suitable for storage of variety of products apart from Apple. Major modifications, like erection of mezzanine floors in chambers to facilitate lot-wise storage of cargo, fixing of small doors in chambers to minimize refrigeration loss and temperature fluctuations during arrival & dispatch of cargo, installation of temperature indicators outside the chambers to enhance confidence of clients, installation of equipments for potato storage, have already been carried out. Also, 1/3rd of the facility (26 chambers) was converted in Custom bonded warehouse, which is one of the first-of-its kind in Delhi/NCR region. Thus, the first phase is near to its completion.

Further, CONCOR has invested a sum of Rs.5.46 Cr. in July, 2021 towards partial funding of second phase of Re-engineering Plan of FHEL. With such capital infusion, issued, subscribed and paid up equity share capital of FHEL increased from Rs.215.01 Cr. to Rs.220.47 Cr in July 2021. Construction work for the second phase has also started and is likely to be completed in December 2021.

The financial year 2020-21 has been full of turbulence due to Covid Pandemic. Despite all the hardships, the facility was running throughout the year. During the year, FHEL increased its customer base from 100 to 142 and also enhanced the range of products being stored. These initiatives are likely to yield rich dividend in the coming years. As on 15-6-2021, 66 chambers (19 custom bonded and 47 cold stores) were rented out for storage of Apples, Kiwi, Dates, Malta, Fruit Syrup, Pears, Grapes, Almonds, Walnuts etc.

During the year under review, Operating turnover of your Company increased from Rs.229.92 Lakhs in F/Y 2019-20 to Rs.402.01 lakhs in F/Y 2020-21. Total income of Company augmented from Rs.295.87 Lakhs in FY 2019-20 to Rs.444.38 lakhs, mainly due to increased operations during FY 2020-21. The Company earned operating profit of Rs.38.47 Lakhs in FY 2020-21 as against operating loss of Rs.63.14 Lakhs in FY 2019-20.

In order to expand its span of operations and make its presence felt in Air cargo business with a view to establish itself in this Industry, CONCOR had formed CONCOR Air Ltd. (CAL) in the year 2012. It is 100% subsidiary of CONCOR and has an authorised share capital of Rs.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 solution to the customers through the mode of bonded trucking of Import/Export cargo from the various hinterlands to the Airports.
- To provide warehousing facilities to International & Domestic Air Cargo and to facilitate the clearance of EXIM & Domestic Air Cargo.

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

In February, 2013 for domestic air Cargo concession, 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. SACT was commissioned on 09.06.2016. During the year at SACT, CAL has handled domestic air cargo of major five airlines viz; Indigo, Spicejet, Vistara, Go Air and Air Asia. CAL's International Concession Agreement with MIAL was successfully over and ended in April 2018.

The FY 2020-21 has been very tough across the world due to Covid-19 pandemic and shut down of economies due to its impact. Airline industry is among the worst hit sectors in India. As CAL business is directly related to Aircraft Operations, its business has also been equally hit. CAL has earned total Income of Rs.33.70 Crores during FY 2020-21 as compared to Rs.55.02 crore during the previous year. The paid-up equity capital of the company was Rs.36.65 Crores as on 31.03.2021.

However, Covid-19 vaccine has also emerged as a hope for quick revival of the economies across the world. As economies would revive, the volumes are expected to pick-up boosting the top line and bottom-line of the company.

Board of Directors of CAL and CONCOR have approved the Scheme of Amalgamation, which is subject to requisite approvals and requisite agreement with MIAL.

A wholly owned subsidiary company namely CONCOR Last Mile Logistics Limited (CLMLL) with CIN U63040DL2020GOI359792 was incorporated on 06th January, 2020. The objects of the company are inter-alia to develop Railway goods sheds, operate and manage freight terminals/ goods sheds, develop warehouses, provide first mile- last mile connectivity and other services related thereto. Its first financial year ended on 31.03.2021, its authorised capital was Rs.100 crores and paid up capital was Rs.1 crore.

Subsequent to incorporation of the company, Railways decided to invite open offers from the market for development & management of goods sheds with short period of lease for 5 years, hence the very purpose of company's incorporation became redundant. Moreover, CONCOR has created a policy vertical in the name of "Last Mile Connectivity" through which it is already providing First Mile & Last Mile (FMLM) connectivity at its 35 terminals. Therefore, providing same services by CLMLL was not desirable as its purpose was to mainly manage the Railways' goods sheds & provide FMLM services for the cargo getting generated from these goods sheds. Accordingly, it has been decided to dissolve this company by taking necessary actions, as may be required for the same.

Its first financial year ended on 31.03.2021, its authorised capital was Rs.100 crores and paid up capital was Rs.1 crore.

CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company prepared in accordance with the provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards (Ind AS) 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 its strategic objectives. HR is primarily concerned with the management of people within organizations, focusing on policies and systems. Being a progressive organization, 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 organization. HR strategy acts as a motivating factor for the employees who contribute to the core competence of the organization 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. Its work culture is open and dynamic enabling employees to take initiative in jobs with active support of the top management. It is an employer of choice and attracts the best available talent with skill sets required for the growth and development of the organization.

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

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

CONCOR always endeavour to extend more than the minimum prescribed in statute towards social, security, welfare and working condition. In addition liberal & flexible allowances and benefits in the form of perks such as residential accommodation, telephone instruments/service, advances and welfare amenities are provided to employees.

The company has a performance oriented culture wherein contribution of every employee to the organization is measured and suitably rewarded. CONCOR has a robust 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 to cater to employees' developmental needs. It conducts both In-house and Specialized topic based trainings as per organizational 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.

The company provides wider opportunities for growth to its employees. Being a young organization with 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.

The company have a well defined career succession plan, wherein young professionals/managers are being placed as the head of the terminals and departments, under mentorship of respective Functional/Area/Cluster Heads at the level of Executive Director and Group General Manager. The attrition rate in CONCOR is within 2 percent owing to CONCOR's employee welfare and career development policies.

Employee Welfare Measure during Covid Pandemic:

- ✓ Formation & Institutionalisation of Health Safety & Environment (HSE) department for mitigating COVID-19 pandemic at CONCOR workplace and ensuring safe working condition and COVID appropriate behaviour.
- ✓ Disinfection of office spaces and vehicles as per Govt. Of India guidelines on pan-India basis to contain spread of COVID-19. The touch-free sanitizers have also been installed.
- ✓ Organising several COVID-19 testing camps for Rapid Antigen/ RTPCR tests for employees.
- ✓ Organising vaccination camps for employees and their dependent family members.
- ✓ Procurement of Oxygen concentrators to meet any emergent situation.
- ✓ Weekly online sessions are being organised on Management of Post-COVID Stress for the mental health and wellbeing of the employees.
- ✓ Liberalised policy for reimbursement towards healthcare equipment viz. Pulse Oximeter, BP Monitor machine, contact less Thermometer, Weighing Machine, Steamer, Sugar testing Machine and Nebulizer once in two years subject to the combined ceiling limit of Rs.25,000/- and ceiling of Rs.5000/- for the individual listed items.
- ✓ Reimbursement upto Rs.5000/- towards purchase of sanitizer, masks, globes etc.
- ✓ Provision of availing sick leave without medical certificate in event of COVID related sickness or as care-giver.
- ✓ Hybrid working during peak pandemic wave.
- ✓ Liberal withdrawal from provident Fund for mitigation of Pandemic disruption.

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 organization 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 man days were lost during the year. Positive Industrial Relations (IR) has been the goal of HR department. CONCOR provides two way communication, participative culture, open platforms for discussion for ideas and motivation of the employees.

RESERVATION POLICY:

CONCOR is a Central Government Public Sector Undertaking (PSU). It follows all Government mandates in true spirit. The representation of such categories against the total strength of 1,400 as on 31.03.2021 is as under:

Category	No. of Employees
Schedule Caste	206
Schedule Tribe	73
Other Backward Classes	338
Persons with Disabilities (PwDs)	30
Ex-serviceman	21

SPECIAL ACHIEVEMENTS:

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

- ➢ CONCOR ranked 207th on the “Fortune India 500" list of 2020. CONCOR is one of the most reliable, efficient companies in India. It is well respected for performing ethically and for being aligned with, growing, innovative and bespoke customer services in logistics.

- ➢ On 18th September, 2020 CONCOR terminal at Whitefield received Export Excellence Award 2020 – Best Facilitation Organization from Shri Jagadish Shettar, Karnataka Industries Minister, Federation of Karnataka Chambers of Commerce & Industry.

- On 10th December, 2020, CONCOR was awarded CII SCALE Award 2020 in the category "Container Logistics, ICDs, CFS, Rail and Logistics Park" for CONCOR's excellent contribution in the logistics sector and overall growth of economy.

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 hardware, power consumption and the cooling requirement. Implementation of MPLS connectivity in place of VSAT also reduced the power consumption by hardware equipment.

To save power, 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.

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

The Company is using fuel efficient Rubber Tyre Gantry (RTG) Cranes and Reach Stackers (RST) Machines for handling of containers, usage of fuel efficient power packs to feed power supply to refrigerated containers while transporting to ports. Further energy efficient Rail Mounted Gantry (RMG) Cranes and improved warehouse design is being used by making them more energy efficient.

FOREIGN EXCHANGE EARNINGS & OUTGO:

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

	(Rs. in crore)
Foreign exchange outgo	-
Import on CIF basis	
a) Stores & Spares	0.51
b) Capital Goods	201.38

RESEARCH & DEVELOPMENT (R&D):

- CONCOR has procured 7,215 new high capacity containers with special design during FY 2020-21 for domestic including Coastal Shipping.
- CONCOR has handed over a work order for developing 2,000 containers to BHEL and Braithwaite and is set to float an open tender for more containers. Further, an EoI was been floated for procurement of indigenous containers under Atam Nirbhar Scheme and open tender for 6,000 containers is under process.
- CONCOR has upgraded 65 rakes of 20 MT to high capacity 22 MT.

PRESIDENTIAL DIRECTIVE(S):

No Presidential Directives issued by Govt. were received by CONCOR during the FY 2020-21.

RAJBHASHA:

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

Quarterly meetings of Official Language Implementation Committee were held regularly under the chairmanship of Chairman & Managing Director to review the progress made in promoting use of Hindi in CONCOR and the decisions taken therein were properly implemented. During the year, all Area offices including corporate office were inspected in order to overcome the short comings in use of Hindi in official work. Hindi workshops on various topics were organized in order to create awareness amongst employees in regard to promote use of simple Hindi in their official routine work. CONCOR's website is bilingual and all computers have Unicode facility to work in Hindi.

Hindi Pakhwara was organized from 14th to 28th September 2020. 8 competitions were held and about 111 officials participated in these competitions. The winners were honored with Cash Prize and certificate. A Hindi monolog by bollywood actor, Mr Salim Shah was also enacted. It was well received by Hindi loving staff of CONCOR.

Total 86 employees including 24 employees from corporate office were given Cash Awards for doing their official work in Hindi under 'CONCOR Rajbhasha Puraskar Yojna' for the year 2019-20.

Committee of Parliament on Official Language visited CONCOR on 29th Oct, 2020 to inspect the progress of Official Language in company. The company was well praised by the Committee on steps taken up for promoting use of Hindi in official work.

CONCOR organized a virtual 'Slogan Writing Competition' for PSU's under the aegis of Town Official Language Implementation Committee (PSU) Delhi on 11 Dec, 2020 in which 23 officials from various PSU's participated.

Presently 177 employees of corporate office are proficient in Hindi. These employees have been issued with individual order under section 8 (4) of official language Rules 1976 for doing their total official work in Hindi.

CONCOR keeps its library enriched by acquiring Hindi Books of reputed authors on various streams of Hindi Literature. The Number of books in the Library has increased to 2920 in which 2038 are Hindi Books. 77 new Hindi Books were purchased during year 2020. Leading Newspapers as well as monthly and fortnightly magazines continue to be subscribed. To promote original writing in Hindi and familiarize with company's activities, a quarterly magazine 'Madhubhasika,' has been published regularly. Good articles published in this magazine are also suitably awarded. It is also uploaded on the company's website.

VIGILANCE:

"CONCOR constantly endeavours to optimise probity and integrity among employees and to promote transparency, fairness and accountability in all operational area. The Vigilance Department of CONCOR carries out preventive, Participative and punitive actions with greater emphasis in the preventive and proactive functions. Following activities were undertaken during the financial year 2020-21.

During the year 2020-21, 16 Preventive/Surprise checks/ GTE type checks were conducted at various Regional Offices/ Inland Container Depots/Container Freight Stations. In addition, cases were investigated on the basis of complaints and other information. Periodic surprise checks were conducted regularly in vulnerable areas of the company. Suitable penal action was taken against erring officials and contractors. An amount of Rs.1.11 crores was recovered from various contractors/customers during the financial year. One majo1· and one minor penalty were imposed during the financial year pertaining to irregularities such as indiscipline, dishonesty, negligence in performance of duty or neglect of work etc. The departmental action against seven officials is pending as on 31.03.2021.

On the suggestion of Vigilance Division, respective user departments have issued 11 circulars for improvement in systems and procedures. In order to disseminate information among field functionaries, Vigilance Division organised regular training programmes / workshops in different Regions covering topical issues such as D & A Rules, Facets of Vigilance and Civil Engineering Works etc. Vigilance Division has released third edition of the vigilance e-bulletin named "Vig-Darpan". The e-bulletin will serve to disseminate the latest vigilance instructions and showcase best practices in the field of vigilance in order to create awareness and sensitize all officers and staff to discharge their duties consciously, meticulously and fearlessly. CONCOR continuously and regularly endeavours to ensure fair and transparent transactions through technology interventions and system /process review in consultation with various stake holders.

Vigilance Awareness Week (VAW) was observed in all offices of CONCOR by undertaking various activities during the period from 27th October to 02nd November, 2020. The theme of the Vigilance Awareness Week -2020 was "Vigilant India, Prosperous India. VAW-2020 was marked by numerous activities/competitions in schools, colleges, universities, Gram Sabhas workshops/ interactive sessions etc. Several workshops, seminars, Grievances Redressal Camps were organized involving employees, customers and contractors/ vendors. Essay, slogan writing and debate competitions were organised for employees and student community. All the activities during the VAW were carried out by adhering to strict covid-19 protocol issued by the competent authority from time to time.

In order to motivate the employees in recognition to their contribution in vigilance management, the award for "Most Vigilant Employee of the year" has been instituted and this year the award was jointly awarded to Shri V.S. Hari, Addi. Officer, Area-III and Ms. Ambili Vasu Bangabash, Asst. Officer (Trg.) on 2nd November, 2020 in recognition of their integrity and contribution towards cost saving.

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 required in DPE guidelines and SEBI (LODR) Regulations 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 Postal Ballot, notice of Annual General Meeting (AGM) and Annual Report along with other communications is being done to those shareholders whose email ids are already registered with the respective Depository Participants (DPs) and downloaded from the depositories i.e. NSDL/CDSL and who have not opted for receiving Annual Report in physical form. Accordingly, unless otherwise desired by the shareholders, the Company sends all documents to the shareholders viz. Notice, intimation for dividend, Audited Financial Statements, Directors' and Auditors' Report, etc. in electronic form to their registered e-mail addresses.

In respect of financial year 2020-21, in terms of exemption granted by MCA vide General Circular No. 02/2021 dated 13th January, 2021 read with General Circular No. 20/2020 dated 5th May, 2020; General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and by SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, due to spread of Covid-19 pandemic, Annual Reports are proposed to be circulated among the members whose email IDs are available with the Company through electronic mode. Accordingly, no physical copies of the Annual Reports are being circulated among the members of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR) AND SUSTAINABLE DEVELOPMENT:

CONCOR's social activities in F.Y. 2020-21 continued to be focused on overall development of society with prime focus on health activities in terms of guidelines issued by Department of Public enterprises (DPE) and prevailing pandemic conditions. Activities in other areas like education, skill Development, environment sustainability, sports, infrastructure development etc. have also been taken up for the welfare of our stakeholders ranging from rural areas to CONCOR locations. Some of major activities undertaken by company are:

- CSR activities in Aspirational districts i.e. Visakhapatnam(AP), Chandauli (UP) & Shravasti (UP) adopted by CONCOR continued in all three districts by taking up education and health activities including construction of Science labs, procurement of health equipments like x-ray machines, cell counter/ bio chemical analyzer, ultrasound machines, digital autoclave, digital Hemoglobinmeter, providing scooter for ANM workers, construction of public toilets, water ATM/RO plant, construction of Asha Ghar/Waiting hall (with toilet), etc. in these districts benefitting thousands of people by these activities. Covid-19 awareness campaigns was also organized in the districts of Asifabad, Chandauli and Shravasti.

Covid-19 awareness campaigns at Chandauli and Shravasti

- In order to create an awareness as well as early detection of cancer among lower starta of society, cancer detective camps and hand holding with cancer patients have also been organized in Delhi, Visakhapatnam and Hyderabad benefitting thousands of such patients. Mobile medical camps have been organized in various parts of Delhi benefitting more than 10 thousands persons having less access to medical facilities.

Cancer detective camps in Delhi

- Skill development activities were initiated in Logistic & essential services in Chennai (Tamilnadu) and Patiala (Punjab) which is to benefit approximately 700 youths and 1000 women.

- Free distribution of ration and food packets to labours, daily wagers, stranded labours etc. was extensively taken up in states of Uttar Pradesh , Delhi, Madhya Pradesh, Maharashtra, Gujarat, Rajasthan, West Bengal, Karnataka benefitting more than 10,000 such persons during the lockdown period in FY 2020-21.

Free distribution of ration and food packets to labours, daily wagers etc.

- In order to promote sanitation among masses, support was provided towards construction as well as maintenance of toilet blocks in Western Railway and Uttar Pradesh.

Construction of Toilet Blocks

- Environment activities have been taken up in Gaya district of Bihar by providing solar electrification to a village benefitting 320 families as well as research has been conducted by TERI in order to study environment sustainability. Water shed development activity has been taken up in Mulumuru of Vizag district in 1000 hectare area which will benefit thousands of villagers as well as water conservation in the area.

- Infrastructure Development of schools continued in CONCOR CSR activities covering Shravasti(UP), Purnia(Bihar), Gauatambudh Nagar(UP), Ghazipur (UP) and Kannur (Kerala), Khatuwas (Rajasthan) districts and Delhi state in which construction and maintenance of classrooms etc. have been taken up benefitting thousands of school children.

Support towards construction of school building, etc. in schools

- Support to underprivileged section of society in acquiring quality education continued to be focus area of CONCOR CSR activities. Poor students from Eastern Uttar Pradesh districts were supported for pursuing JEE and other exams by providing free coaching including boarding and lodging facility. Similarly, school for slum children was supported for its maintenance and running benefitting 300 such children in Delhi.

Support to education in Delhi

- CONCOR provided two refrigerated trucks for Covid 19 vaccine transportation, One to Government Medical Store Depot (GMSD), Karnal and another to Government Medical Store Depot (GMSD), Chennai.

Refrigerated trucks for GMSD Karnal and Chennai

- CONCOR supported towards health of dependents of war widows by contributing in Armed Forces Flag Day Fund benefitting 500 such dependents.

- CONCOR contributed an amount of Rs.25 crores in PM CARE Funds towards supplementing Govt. efforts to fight Covid-19 pandemic.

- In terms of funds allocated as per Companies Act 2013, including unspent balance of previous year towards CSR Expenditure for FY 2020-21, an amount of Rs.45.82 crores has been utilized towards various CSR activities during the year.

In order to fight Covid-19, CONCOR under its CSR activities continued to serve society in the current year as it did in the previous year by providing COVID related various equipment's such as 186 oxygen concentrators, 5 ventilators and other medical equipment's to the various hospitals of Delhi, Hyderabad, Visakhapatnam, Chennai, Mumbai, Kolkata, Jaipur, Balaghat etc. involving an expenditure of Rs.2.96 crs. giving a great relief to patients suffering in 2nd wave of Covid.

Vaccination Camps

In order to check the spread of Covid-19, CONCOR took major steps to vaccinate its stakeholder in and around Delhi area, more than 3,300 persons have been vaccinated and another around 6,000 doses will be contributed.

Similar vaccination activity has been conceived to be implemented on all its mega terminals of CONCOR to cover maximum number of stakeholders under CSR activities.

CONCOR has stood to the needs of its stakeholders in this critical time of pandemic by extending all possible help to its stakeholders and would continue to discharge the same in succeeding financial years to society.

RISK MANAGEMENT:

As per the requirement of SEBI (LODR) Regulations, 2015, the Company is having a Board level Risk Management Committee. The particulars of Committee are stated in the Corporate Governance Report forming part of this Report. The Company has a well laid down Risk Management (RM) system to identify, evaluate risks and opportunities. The said system seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The risk management system defines the risk management approach across the enterprise in various business activities. The RM structure has different risk models which help in identifying risk trends, 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 THEIR ADEQUACY:

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

The respective department of the Company monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, 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. In addition, the implementation and effectiveness of internal financial controls during 2020-21 was also reported by the internal and statutory auditors of the Company.

PARTICULARS OF EMPLOYEES:

As per provisions of section 197 of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to disclose the ratio of the remuneration of each director to the median employee's remuneration and such other details as may be prescribed in the Directors' Report. However, as per Notification No. GSR 463(E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government Companies are exempted from complying with provisions of section 197 of the Companies Act, 2013. Therefore, CONCOR being a Government Company, such particulars are not included as part of Directors' Report.

AUDITORS:

Being a Government Company, the Comptroller & Auditor General (C&AG) of India had appointed Company's Statutory Auditors for the financial year 2020-21. M/s. S. N. Nanda & Co., Chartered Accountants were appointed as Company's Statutory Auditors for the year 2020-21. The statutory auditors were appointed by C&AG vide its letter No. CA.V/COY/CENTRAL GOVERNMENT,CCIL(1)/72, dated 10.08.2020. The Statutory Auditors of the Company is being paid fee of Rs.27,50,000/-. The Statutory Auditors have audited the Annual Financial Statements of the Company for the financial year ended on 31.03.2021.

The Comments of C&AG for the financial year 2020-21 along with the Statutory Auditors Report of your Company and management replies are being provided elsewhere in this Annual Report. Further, CONCOR is not required to maintain cost records as required under section 148 of Companies Act, 2013 and rules made thereunder.

BOARD OF DIRECTORS:

CONCOR being a Government Company, the appointment of directors on its board are communicated by the Ministry of Railways from time to time. During the financial year 2020-21, six meetings of the Board of Directors were held for transacting various businesses. During the year and upto the date of this report, the directorship in the Company are under:

- Shri V. Kalyana Rama, Chairman and Managing Director [DIN: 07201556]
- Shri Pradip K. Agrawal, Director (Domestic Division) [DIN: 07557080]
- Shri Sanjay Swarup, Director (Intl. Mktg. & Ops.) [DIN: 05159435]
- Shri Rahul Mithal, Director (Projects & Services) [DIN: 07610499]
- Shri Manoj K. Dubey, Director (Finance) & CFO [DIN: 07518387]
- Shri Manoj Singh, Govt. Nominee Director [DIN: 08898995] (w.e.f. 30.09.2020)
- Shri Rajesh Argal, Govt. Nominee Director [DIN: 09171980] (w.e.f. 13.05.2021)
- Shri Jaya Sankar M.K., Independent Director [DIN: 08523769]
- Shri Sudheer Kumar, Govt. Nominee Director [DIN: 01429832] (w.e.f. 12.05.2020 upto 30.06.2020)
- Shri Manoj Kumar Srivastava, Govt. Nominee Director [DIN: 06890877] (upto 18.09.2020)

- Ms. Vanita Seth, Independent Director [DIN: 07944119] (upto 19.09.2020)
- Shri Lov Verma, Independent Director [DIN: 07560071] (upto 19.09.2020)
- Shri Anjaneya Prasad Mocherla, Independent Director [DIN: 03645659] (upto 19.09.2020)
- Shri Ashutosh Gangal, Govt. Nominee Director [DIN: 07057313] (w.e.f. 27.08.2020 upto 27.10.2020)
- Shri Deepak Shetty, Independent Director [DIN: 07089315] (upto 13.07.2021)

In terms of provisions under SEBI Regulations and DPE guidelines, CONCOR being a listed Company and having an executive chairman, 50% of its Board of Directors should comprise of independent Directors, however, the company was not having requisite number of these directors during the year. Further, CONCOR is also required to have at least one Independent woman Director on its Board. However, the company was not having requisite number of Independent Directors, including one such woman Director since 20.09.2020. The Secretarial Auditor has also given observations in this respect in their report. In this respect, as Directors on the Board are appointed by Government, CONCOR had regularly requested Ministry of Railways for appointment of requisite number of independent directors/independent woman director to comply with the applicable requirements under SEBI (LODR) Regulations, DPE Guidelines and Companies Act.

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 Rahul Mithal, Director (Projects & Services) and Shri Manoj Kumar Dubey, Director (Finance) & CFO are liable to retire by rotation and being eligible, offer themselves for reappointment.

EVALUATION & REMUNERATION:

As per Section 134 (3)(p) of the Companies Act 2013, the Board's Report of a Listed Company shall include a statement indicating the manner of formal annual evaluation of Board, Individual Directors etc. Ministry of Corporate Affairs has vide its notification dated 5th June, 2015 notified the exemptions to Government Companies from the provisions of the Companies Act, 2013 which inter-alia provides that Sec. 134(3)(p) regarding statement on formal annual evaluation shall not apply to Government Companies in case the Directors are evaluated by the Ministry which is administratively in-charge of the company as per its own evaluation methodology. Further, it has been provided that the provisions of Sub-Sections (2), (3) & (4) of Sec. 178 regarding appointment, performance evaluation and remuneration shall not apply to Directors of Government Companies.

In terms of notification dated 05.07.2017 issued by MCA the provisions in Schedule IV of the Companies Act, 2013 about reviewing the performance of Chairperson and non-independent directors and the Board as a whole by the Independent Directors in their separate meeting and that on the basis of performance evaluation of Independent Directors, it shall be determined whether to extend or continue their term of appointment shall not apply to a Government Company if the requirements in respect of same are specified by the concerned Ministries or Departments of the Central Government and such requirements are complied with by the Government Companies. In view of above, since the appointment of the all Directors in the Company is decided by the Govt. of India, the requirement related to evaluation of directors as stated in Schedule-IV are not applicable to CONCOR.

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

- Performance of the company under the MOU signed with Ministry of Railways.
- Performance with respect to the targets fixed for the respective director.

The evaluation includes self evaluation by the respective board member and subsequent assessment by CMD for the functional directors and thereafter final evaluation by the Ministry of Railways, the administrative ministry. In respect of CMD the evaluation includes self evaluation and final evaluation by the Ministry of Railways.

In respect of Government nominee directors their evaluation is done by the Ministry of Railways as per the laid down procedure.

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

The performance of below Board Level Officials at Group General Manager and Executive Director Grades is evaluated on the basis of criteria laid down by DPE in which the achievement of MOU targets as approved by Administrative Ministry and DPE is given due weightage.

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 and contribution towards financial performance of the organization. The Key Result Areas (KRAs) are proposed by the appraise and approved by appraiser in the beginning of the year which is subject to mid-year review for further modification/improvement, if any. For the payment of Performance Related Pay (PRP) as per DPE guidelines/instructions, the performance rating of an individual officer is considered.

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 and Remuneration Committee had taken note of the remuneration policy of the company and the procedure and policy for selection of the Directors, Senior Management and their remuneration.

RELATED PARTY TRANSACTIONS:

The related party transactions that were entered into during the year were on an arm's length basis and were in the ordinary course of business. Omnibus approval of the Audit & Ethics Committee is being 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 material related party transactions, as approved by the Board has been uploaded on the Company's website at http://www.concorindia.co.in/assets/pdf/ CONCOR_Policy_MRPT.pdf. Though there are no materially significant related party transactions entered by the Company, the particulars as required under section 134(3) of the Companies Act 2013 are as per **Annexure-E** 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 Amit Agrawal & 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-F** to this report.

The Secretarial Auditor as well as the Auditor who has given Corporate Governance Compliance certificate had observed that the Company was not having adequate number of independent directors and one woman independent

Director during the year. 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 regularly requested Ministry of Railways, Government of India for appointment of requisite number of independent directors, including woman Director on its Board.

OTHER DISCLOSURES:

A copy of the annual return is placed on the website of the company at www.concorindia.co.in. In addition, statement pursuant to Section 129 of the Companies Act, 2013 (AOC-1) relating to Subsidiary Companies and Joint Ventures is as per **Annexure-G**.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

During the year, your Company has made investments into its subsidiaries/joint working groups. The particulars of which are as under:

(Rs. in Crore)

S. No.	Name of Company	Loan/Investment	Amount
1.	M/s Punjab Logistics Infrastructure Ltd.	Preference shares (Redeemable)	5.10
2.	M/s Angul Sukinda Railway Ltd.	Equity Investment	52.00

Your Company has not accepted any deposits from public as envisaged under Sections 73 to 76 of Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

For the purpose of Long term Non-Fund based Bank Facilities (Rs.462 crore) and Issuer Rating, the Company's credit rating is [ICRA] AA+ by M/s ICRA Limited. For the purpose of Long term Fund based facilities (Rs.9,000 crore) (a) ICRA Limited assigned rating [ICRA] AA+; and (b) Brickwork Ratings assigned BWR AA+. For the purpose of Short term Fund based Bank facilities (Rs.1,500 crore) Brickwork Ratings assigned BWR A1+.

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

Container Corporation of India Ltd. (CONCOR) complies with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and an Internal Compliant Committee has been constituted under the Act.

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 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 'Internal Complaints Committee' consists of four members at the senior level including one external female member who is an advocate on record of Hon'ble Supreme Court of India. CONCOR has 167 female employees out of total 1400 employees. The company has created a conducive work environment free from any kind of harassment. During the year 2020-21, no compliant was received from any female employee.

CEO & CFO CERTIFICATION:
Pursuant to provisions of Regulation 17(8) of the SEBI (LODR) Regulations, certificate for the year under review from Shri V. Kalyana Rama, Chairman and Managing Director and Shri Manoj Kumar Dubey, Director (Finance) & CFO was placed before the Board of Directors of the Company at its meeting held on 21.05.2021. A copy of the said certificate on the financial statements for the financial year ended 31st March, 2021 is as per **Annexure-H**.

BUSINESS RESPONSIBILITY REPORT (BRR):
For describing the initiatives taken by the companies from Environmental, Social and Governance (ESG) perspective, under SEBI (LODR) Regulations it has been mandated that the top 1,000 listed entities, based on

market capitalisation to include Business Responsibility Report (BRR) as part of the Annual Report. SEBI has provided the format for BRR reporting in which it has elaborated a disclosure framework mapping Company's performance on the nine Principles and Core elements. In this respect, a brief of actions on the ESG front along with Business Responsibility Report (under SEBI (LODR) Regulations) are at **Annexure- I**.

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 31.03.2021.

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 Auditors and Comptroller and Auditor General of India and are grateful for their consistent support and help.

Your Directors would like to place on record its deep and sincere appreciation for the hard work, dedication, valuable contribution and unstinted efforts by the team CONCOR for the excellent performance during the year and for creating a platform to achieve greater success in future.

For and on behalf of the Board of Directors

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

Date: 04.09.2021
Place : New Delhi

ADDENDUM-I TO THE DIRECTORS' REPORT FOR FY 2020-21

Management Replies to the Remarks in the Independent Auditor's Report on Standalone Financial Statements for FY 2020-21

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Point No. (a) of Emphasis of Matter	Refer Note 39 and 51, which describe payment of Land Licence Fee to Indian Railways for land leased to it on the basis of company's assessment and is not final. In view of the uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under IndAS 116.	Indian Railways (IR), vide letter No.2015/LML-II/13/4, dt.19.03.2020 informed the Company that w.e.f. 01.04.2020 license fee for Railway land licensed to CONCOR shall be charged as per extant policy of Indian Railways (IR). Accordingly, annual Land License Fees (LLF) at 6% of Land Value shall be applicable. However, prior to 01.04.2020, IR used to charge LLF from CONCOR on per TEU (Twenty-Foot Equivalent Units) basis. In reference to above change in policy by IR, various Divisional Railways have raised demand letters on the Company in respect of the Terminals falling under their jurisdiction. However, Land rates considered in the demand letters were not supported with relevant documents and in many cases the area of land as per demand and CONCOR records were different. In view of above : (i) the Company has paid LLF to Indian Railways on the basis of its assessment and the same has been disclosed in note.51 of the Standalone Financial Statements for FY 2020-21; and (ii) No Right of Use (ROU) & Lease Liability has been assessed as required under IndAS 116 by the Company for such IR leased lands.
Point No.(b) of Emphasis of Matter	Balances of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways are subject to confirmation and reconciliation, as referred to note no. 60(a). These balances include outstanding for more than 3 years. The effect of the same is not ascertainable.	The reconciliation of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways is an ongoing process. The Company is annually seeking balance confirmation from most of the parties by sending letters on random basis. The Confirmations received from parties were directly marked to Statutory Auditors for their review.

<table>
<tr>
<td>Point no. i (c) of Annexure A to the Independent Auditor's Report</td>
<td>The title deeds of immovable properties are held in the name of the Company except for items mentioned below:
(Amount in Rs.)
<table>
<tr><th>Details of Property</th><th>Gross Block 31.03.2021</th><th>Net Block 31.03.2021</th></tr>
<tr><td>Freehold Land at MMLP/Varnama</td><td>11,38,34,007.00</td><td>11,38,34,007.00</td></tr>
<tr><td>Freehold Land at MMLP/Swarupganj</td><td>34,83,671.00</td><td>34,83,671.00</td></tr>
<tr><td>Freehold Land at PKPK/MMLP Krishnapatnam</td><td>31,21,10,602.00</td><td>31,21,10,602.00</td></tr>
<tr><td>Leasehold Land at CMCN/Nagulapally</td><td>3,14,826.74</td><td>-</td></tr>
<tr><td>Leasehold Land at MMLP/ Visakhapatnam</td><td>94,77,77,909.48</td><td>86,74,41,708.96</td></tr>
<tr><td>Leasehold Land at CCMH/Naya Raipur</td><td>1,14,69,96,188.95</td><td>90,07,55,885.95</td></tr>
<tr><td>Leasehold Land at Sanathnagar</td><td>5,04,950.00</td><td>1,26,923.38</td></tr>
<tr><td>Leasehold at SRO (Railway Quarter)</td><td>1,30,00,000.00</td><td>81,60,296.67</td></tr>
<tr><td>Leasehold at SRO (Regional Office Building)</td><td>2,00,00,000.00</td><td>1,52,03,653.05</td></tr>
<tr><td>Leasehold Land at NMPT</td><td>20,78,40,450.00</td><td>19,74,36,006.05</td></tr>
<tr><td>Leasehold Land at CTKR Terminal</td><td>42,77,24,118.77</td><td>37,00,53,451.07</td></tr>
</table>
</td>
<td><u>Freehold Land at MMLP/Varnama</u>:-
The Company has completed the formalities for mutation with State Government Authorities. Further, entry of acquisition has been made in the Govt. Land records. However, two land survey nos. 722 & 764 are yet to be recorded in Company's name in Government records by District Inspector Land Record (DILR) department, for which follow up is being done.

<u>Freehold Land at MMLP/Swarupganj</u>:-
The Company has made payment of Rs.34,83,671/- in the month of February 2021 to Sub Divisional Officer, Pindwara for acquisition of additional private land for connectivity of DFCCIL for setting-up of Rail Transhipment Hub at MMLP Swarupganj. The process of Land acquisition is going on and the mutation in favour of the Company will be executed after possession of the land.

<u>Freehold Land at PKPK/MMLP Krishnapatnam</u>:-
The sale agreement for the said land was executed with Andhra Pradesh Industrial Infrastructure Corporation (APIIC) on 21.03.2018. However, in-accordance with clause no. 3 of the sale agreement, which mentions that 'CONCOR should execute sale deed on implementation of project and going into Commercial production' the sale deed can be executed only upon implementation of the project, which is under process.

<u>Leasehold Land at CMCN/ Nagulapally</u>:-
As the existing agreement for 1136 sqm was upto 31.03.2021, the net block for same as on 31.03.2021 is NIL.

<u>Leasehold Land at MMLP/Vishakhapatnam</u>:-
For leasehold land at MMLP Vishakhapatnam, CONCOR initially paid Rs. 101.82 crores for 98 acres. However as per latest communication received from Vishakhapatnam Port Trust (VPT), it was informed to the Company that it should pay Rs.20.16 crores towards additional land of 11.07 acres. From the additional consideration, an amount of Rs.7.79 crores has been paid to VPT on 28.03.2019. Further, the Company has requested VPT to waive the</td>
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		payment of the balance amount of Rs.12.37 crores as the demand raised was as per the revised rates. **<u>Leasehold Land at CCMH / Naya Raipur</u>**:- The Land at Naya Raipur was taken by the Company on lease from New Raipur Development Authority (NRDA). The matter related to execution of lease deed is being discussed with NRDA and the lease deed is likely to be executed shortly. **<u>Leasehold Land at Sanathnagar</u>**:- The land at Sanathnagar was taken from South Central Railway (SCR) on lease by the Company in November 2020. The Company has already requested zonal railway for executing 35 years of lease and the matter is under consideration of SCR. **<u>SRO Railway Quarters at Chennai</u>**:- The Department has done certain modifications in the terms of the lease agreement which have been provided to the Company for its review. Once the same are finalized mutually, the agreement is likely to be executed. **<u>SRO Office Building at Chennai</u>**:- The Company has already approached Chief Engineer (Construction), Southern Railway/Egmore/Madras to execute the lease agreement without any further delay. Presently the case is with Southern Railways (SR) for review and decision. Once decided by SR, lease deed will be executed accordingly. **<u>Leasehold Land at NMPT</u>**:- Siding of Kudermukh Iron Ore Company Limited (KIOCL) along with additional land totalling to 67735 sq. mtrs. was allotted to CONCOR by New Mangalore Port Trust (NMPT) vide their Letter No.9/64/2017-18/CONCOR/EBL7 dated 21.07.2017. However, CONCOR has assessed that the concerned terminal is not performing as per expectations and accordingly decided to surrender 21000 sq. mtrs. of land back to NMPT, which was communicated to the Port authorities vide letter no.

		CONCOR/CCPP/2020-21 dated 02.06.2020. The above request of the Company has been accepted by NMPT. Accordingly, the lease agreement has been signed from CONCOR's end and has been submitted to NMPT for signing from their end. The agreement is likely to be executed by NMTP shortly. **Leasehold Land at CTKR Terminal**:- The Company has requested Kolkata Port Trust (KPT) for 50% concession in lease rent. In this regard, few meetings are also held between official of the Company and Port Authority. The decision of the Port authority is still pending. Execution of the lease deed will be taken up after the response of port authorities.
Point no. vii (b) of Annexure A to the Independent Auditor's Report	According to the information and explanations given to us, the following due of service tax has not been deposited by the company on account of disputes: ➢ Name of Statute: Service Tax ➢ Nature of Dues: Service Tax and Penalty ➢ Amount (Rs. in crores): 1.48 (one third share of total disputed amount) ➢ Period: September 2002 to June 2008	Amount in dispute represents one third share of service tax demand related to JWG-ACC (Joint Working Group – Air Cargo Complex), which was a joint venture of HAL, CONCOR & MSIL. The matter is sub-judice and is pending before CESTAT, Bengaluru for consideration and determination. However, the requirement of pre-deposit of balance dues has been waived off and stay has been granted against recovery during the pendency of appeal.

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

sd/-
(V. Kalyana Rama)
Chairman & Managing Director
DIN: 07201556

Dated: 04.09.2021
Place: New Delhi

ADDENDUM-II TO THE DIRECTORS' REPORT FOR FY 2020-21

Management Replies to the Remarks in the Independent Auditor's Report on Consolidated Financial Statements for FY 2020-21

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Point No. 1(a) of Emphasis of Matter	Refer Note 45 and 59, which describe payment of Land Licence Fee to Indian Railways for land leased to it on the basis of company's assessment and is not final. In view of the uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under Ind AS 116.	Indian Railways (IR), vide letter No.2015/LML-II/13/4, dated 19.03.2020 informed the Company that w.e.f. 01.04.2020 license fee for Railway land licensed to CONCOR shall be charged as per extant policy of Indian Railways (IR). Accordingly, annual Land License Fees (LLF) at 6% of Land Value shall be applicable. However, prior to 01.04.2020, IR used to charge LLF from CONCOR on per TEU (Twenty-Foot Equivalent Units) basis. In reference to above change in policy by IR, various Divisional Railways have raised demand letters on the Company in respect of the Terminals falling under their jurisdiction. However, Land rates considered in the demand letters were not supported with relevant documents and in many cases the area of land as per demand and CONCOR records were different. In view of above: i) the Company has paid LLF to Indian Railways on the basis of its assessment and the same has been disclosed in note.59 of the Standalone Financial Statements for FY 2020-21; and ii) No Right of Use (ROU) & Lease Liability has been assessed as required under Ind AS 116 by the Company for such IR leased lands.
Point No. 1(b) of Emphasis of Matter	Balances of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways are subject to confirmation and reconciliation, as referred to note no. 60(b). These balances include outstanding for more than 3 years. The effect of the same is not ascertainable.	The reconciliation of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways is an ongoing process. The Company is annually seeking balance confirmation from most of the parties by sending letters on random basis. The Confirmations received from parties were directly marked to Statutory Auditors for their review.

Point No. 2(i) of Emphasis of Matter	**Punjab Logistics Infrastructure Limited(PLIL)** The Auditors of PLIL (a subsidiary of the Company) have reported that the following advances given to Indian Railways are subject to confirmation and reconciliation:- a. Capital Advances amounting to Rs.2,78,17,560/- (refer note no. 5 of the Financial Statements) made in February 2018 to Northern Railways for signal and trafficking works. b. Advance amounting to Rs.25,81,800/- (refer note no. 10 of the Financial Statements) made in February 2017 to Northern Railways towards cost of staff to be deputed at Multi-model Logistics proposed to be set up by the company.	The capital advances of Rs. 2,78,17,560/- and Rs. 25,81,800/- have been deposited with Railways on account of Signal Traffic works and cost of commercial staff respectively by PLIL. The receipts for such advances given by Railways have been shared with the Statutory Auditors. Further, letters dated 29.06.2020 and 18.03.2021 have also been written by PLIL seeking confirmation and status from concerned divisional Railways on such advances. However, due to ongoing pandemic scenario, meeting with Railway officials could not be arranged. Further, response on PLIL letters is awaited from concern division of Railways. Further, a disclosure in this regard that 'Balances of Sundry Debtors, Sundry Creditors and Advances to Other Parties including Railways are subject to confirmation and reconciliation' has also been given vide note no. 59(b) in the Consolidated Financial Statements of the Company for FY 2020-21.
Point No. 2(ii) of Emphasis of Matter	The Auditors of PLIL (a subsidiary of the Company) have reported that during the year under audit, Employee benefit expenses consisting of contractual staff charges of Rs.16,00,584/- paid to employees hired on contract basis have been disclosed under the head 'Other Expense' in the Statement of Profit and Loss. Further, the company has not provided for any retirement benefits for their contractual employees as required by Ind AS 19.	PLIL is a joint venture company in which CONCOR is holding 51% equity. In the Company, some persons for providing services have been taken on contractual basis for a limited period of time, due to which they are not eligible for any retirement benefits as per terms & conditions of contracts entered with contractual staff. Therefore, Ind AS 19 is not applicable for contractual staff. Their engagement has been done by following due procedure. Accordingly, the remuneration paid to them has been correctly shown under the head 'other expense'.
Point No. 3(a) of Emphasis of Matter	**Concor Air Limited (CAL)** The Auditors of CAL (a subsidiary of the Company) have drawn attention that whereas the revenue as per books stands reconciled with GST returns filed, however, there are differences in input availed as per books and as per GST returns filed with the authorities. The same, however do not corroborate with the figures	Input Tax Credit in respect of GST is availed on cash basis, i.e. ITC can be claimed at the time of release of payment to the supplier. However, on GST portal, credit is available on the basis of GSTR1 return filed by the supplier. Hence, there will be differences in every month, which are reconciled on regular basis.

	reflected in GST Annual Return for the FY 2019-20. Further the inputs as per the books need to be reconciled with the online credit available under the Co's GSTIN vide GSTR 2A report.	
Point No. 3(b) of Emphasis of Matter	The Auditors of CAL (a subsidiary of the Company) have drawn attention that the balance related to debtors, vendors, advances received from customers, TDS payable to customers etc. are subject to confirmation.	Every year CAL has been sending letters for seeking balance confirmation from its customers/vendors. It is an ongoing process of recovering/reconciliation. A disclosure in this regard that 'Balances of Sundry Debtors, Sundry Creditors and Advances to Other Parties including Railways are subject to confirmation and reconciliation' has also been given vide note no. 59(b) in the Consolidated Financial Statements of the Company for FY 2020-21.
Point No. 3(c) of Emphasis of Matter	The Auditors of CAL (a subsidiary of the Company) have drawn attention that whereas the company is working in the direction of spending the amount required as per the prescribed percentage of net profits towards "Corporate Social Responsibility" however, the company could not spend the required amount within financial year 2020-21. Balance of Rs 42.12 Lakh is required to be spent of which Rs 9.32 lakh has been issued as advance.	An amount of Rs. 19.50 lakhs was earmarked towards CSR activities in FY 2020-21 & there was an unspent amount of Rs.72.43 lakhs, which has being carried forward from previous years. Total amount to be spent during the financial year 20-21 was Rs. 91.93 lakhs. CAL has spent Rs.59.14 lakhs on CSR activities during the year under review. Since the Program/activities to be undertaken as a part of CSR objectives are ongoing in nature, CAL could not make the full disbursement of the said CSR Activities in the year under the review. However, below mentioned payments have been made in FY 2021-22: • The activity to distribute Dry Ration Kits to 2500 poor/marginalized/daily wagers families has been completed and final balance payment of Rs. 9.32 lacs has been made. • Also, CAL has disbursed the balance payment of Rs. 21.02 Lacs to National Skill Development Training through National Backward Classes Finance & Development Corporation

		(NBCFDC), Government of India to impart training to underprivileged youth. • Company has contributed Rs. 86,110/-towards PM CARES NATIONAL FUND. • The unspent balance amount of Rs. 1.60 lacs for which an activity has been identified but could not be carried out due to Covid-19 pandemic has been transferred to a specified bank account as per Section 135 of the Companies Act 2013. CAL has taken requisite steps to spend the balance amount pertaining to CSR in FY 2021-22.
Point No. 3(d) of Emphasis of Matter	The Auditors of CAL (a subsidiary of the Company) have drawn attention that an amount of Rs 22.36 lakhs for AY 2019-20 [being amount reflected under Company's Income Tax login (form 26AS) at a later stage] have been considered as Income Tax Refundable vide Note No.5. The Income Tax Return, has however, not been revised to claim the same and the same has got time barred to be revised. The amount, therefore, may not get recovered as claimed in the Final Accounts.	The matter of claim of TDS refund from Income Tax department for AY 2019-20 has been referred to TDS Cell of CONCOR, New Delhi, for their guidance. We will take necessary action as per their advice as per details given below: At the time of TDS reconciliation for FY 2018-19 with Form 26AS, it was revealed that M/s. Jet Airways Ltd. (now under IBC proceedings at NCLT) had deposited short TDS with Income Tax department. The matter was taken up with IRP of M/s. Jet Airways Ltd. The IRP had deposited TDS and issued TDS certificates to CONCOR Air Ltd for Rs.22,01,065/-. CAL have downloaded latest 26AS and confirmed that such TDS is reflected there. Some of the other parties have also revised there TDS return for FY 2018-19. Total TDS refundable for FY 2018-19 (AY 2019-20) is Rs.22,36,330/- including Jet Airways. In this regard, CAL has sought opinion from Tax Consultant, who has advised to file a rectification with Income Tax Authorities for claiming said TDS refund and the same is under process.

Point No. 4 of Emphasis of Matter	**<u>Fresh & Healthy Enterprises Limited (FHEL)</u>** The Auditors of FHEL (a wholly owned subsidiary of the Company) have reported that Note No. 8 to the financial statement in respect of sundry debtors there is uncertainty related to the outcome of the lawsuit filed against various sundry debtors.	As per Note no.8 of FHEL Financial Statements in FY 2020-21 an amount of Rs.283.90 lakhs has been shown as Trade Receivables. Out of which, Rs.147.88 lakhs pertain to 6 cases, which are sub-judice in legal proceedings and will be decided as per course of law.
Point no. a. under Report on the Internal Financial Controls over Financial Reporting	**<u>Concor Air Limited (CAL)</u>** The Auditors of CAL (a subsidiary of the Company) have drawn attention that the Company is running standalone IT system for revenue accounting and for accounting of receivables etc. which is not integrated with the financial package tally. The company needs to integrate the two and incorporate internal control and audit system to verify the correctness of data.	CAL is running standalone IT system for revenue accounting and for accounting of receivables etc, which is not integrated with the financial package tally. The system is working perfectly. However, the integration work of Galaxy and Tally has begun and is under testing stage.
Point no. b. under Report on the Internal Financial Controls over Financial Reporting	The Auditors of CAL (a subsidiary of the Company) have drawn attention that system of obtaining debtors and creditors confirmation needs strengthening.	Refer reply to point no. 3(b) of Emphasis of Matter.
Point no. c. under Report on the Internal Financial Controls over Financial Reporting	The Auditors of CAL (a subsidiary of the Company) have drawn attention that system of reconciling the input taxes with GST returns and information available on the portal needs strengthening.	There are well laid down systems in place for reconciliation of revenue figures & input taxes. There is a regular process followed to verify the information on portal & in Company's system. In case differences are identified, the same are reconciled and given due effect.
Point no. d. under Report on the Internal Financial Controls over Financial Reporting	The Auditors of CAL (a subsidiary of the Company) have drawn attention that system of accounting and reconciliation of TDS credits and certificates with advances received against the revenue needs a lot of strengthening and regular follow-ups.	CAL has laid down systems in place for this purpose and it is doing the income tax and TDS reconciliation on regular basis. As a result of which, there are no major issues on this account.

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

sd/-
(V. Kalyana Rama)
Chairman & Managing Director
DIN: 07201556

Dated: 04.09.2021
Place: New Delhi

ANNEXURE-'A'

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW:

Indian Railways registered a marginal increase of 1.90% in originating loading of cargo, from 1210.22 million tonnes in 2019-20 to 1233.24 million tonnes in 2020-21. However, originating containerized cargo transported by rail has increased from 61.22 million tonnes in 2019-20 to 63.23 million tonnes in 2020-21 reflecting an increase of 3.28%. The containers handled at all ports of the country registered a marginal growth of 0.28% from 16.45 million TEUs in 2019-20 to 16.50 million TEUs in 2020-21. While Mundra Port registered a growth of 16.89%, Cochin (Vallarpadam Port) registered a growth of 11.29% and Chennai Port registered growth of 0.22% in container handling in 2020-21 as compared to 2019-20. However, the largest container handling port of the country, JN Port recorded a decrease of 7.04%, from 5.03 million TEUs in 2019-20 to 4.68 million TEUs in 2020-21and Pipavav Port recorded a decrease of 16.98%, from 0.77 million TEUs in 2019-20 to 0.64 million TEUs in 2020-21. In value terms, total exports of the country went down by 7.26% from 313.36 billion dollars in 2019-20 to 290.63 billion dollars in 2020-21. Imports of the country have also gone down by 18.02% from 474.71 billion dollars in 2019-20 to 389.18 billion dollars in 2020-21. CONCOR experienced a rise in export of commodities such as Aluminum Alloy, Rice, Buffalo Meat, Yarn/Cotton Yarn, Food Items, Medicines, Non Haz. Chemicals, Iron Artware while import of commodities such as Solar Module, Electrical Goods, Wood Pulp and Polyethylene increased.

In the above mentioned external business environment, your company carried 42.02 million tons of containerized cargo by rail during FY 2020-21 as compared to 40.43 million tons carried in 2019-20, i.e an increase of 3.93%. Your Company achieved throughput of 3.64 million TEUs in FY 2020-21 as against 3.75 million TEUs in FY 2019-20 i.e. marginal drop of 2.79% despite the global trade being severely hit due to outbreak of COVID-19 pandemic.

The Company continued to place great emphasis on providing total logistics solutions to its customers by expanding its sphere of business in all segments of transport value chain, both in EXIM and Domestic sector. Special emphasis was also given on providing First-Mile-Last Mile logistic solutions to the trade through optimal utilization of infrastructure with the strategy of expansion into other segments of value chain and with an overall objective of providing total logistic solution to the trade in an effective and efficient manner.

EXIM & DOMESTIC BUSINESS:

During 2020-21, the EXIM container traffic handled at all Indian ports increased by 0.28% as compared to 2019-20. However, in EXIM segment your company handled 3.03 million TEUs in 2020-21 as against 3.15 million TEUs in 2019-20. In terms of tonnage, the increase in EXIM originating loading was 0.80% from 32.68 million tonnes in 2019- 20 to 32.94 million tonnes in 2020-21. Our market in EXIM segment was 65.48% in 2019- 20, which dropped marginally by around 0.69% with a market share of 64.79% in 2020- 21.

The total traffic handled in domestic segment was 6,07,536 TEUs in 2020-21 as against 5,93,162 TEUs in 2019-20 i.e. an increase of 2.42%. In terms of tonnage, there was an increase in domestic originating loading of 17.29% from 7.75 million tonnes in 2019-20 to 9.09 million tonnes in 2020-21. During the same period, domestic containerized loading of Indian Railways was also increase by 9.55% from 11.31 million tonnes in 2019-20 to 12.39 million tonnes in 2020-21. Our market share in total domestic business increased from 68.52% in 2019-20 to 77.36% in 2020-21.

With stiff competition from PCTOs and challenges being faced during COVID-19 pandemic period, it is a big endeavour to retain our market share in rail containerized transportation. Your company is fully prepared to meet these challenges by taking innovative steps in marketing, provided uninterrupted rail services during pandemic period and meeting customer's expectations towards providing reliable and cost effective services with enhanced focus on providing various value added services to customers in bridging the gap between Imports and exports and increase in bi-lateral trade relations with neighbouring countries.

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

INTERNAL CONTROL SYSTEMS:

CONCOR has robust Internal Control Systems and processes in place for smooth and efficient conduct of business and it complies with relevant laws and regulations. It has well documented system of internal financial controls in place, in the form of delegation of powers, policies and procedures that cover critical as well as important activities of financial and other operating functions. The procedure are in the form of manuals, guidelines, delegation of powers and IT system and controls which are effected through people operating in various departments within the Company at different levels at each stage of the processes. These are designed to ensure compliance to the internal financial controls as detailed in the Companies Act, 2013. CONCOR uses a state-of-the-art Enterprise Resource Planning (ERP) system that connects all parts of the organization, to record data for accounting, consolidation and management information purposes. The organization continuously assess the effectiveness of its internal controls through extensive internal audits, which are being conducted on regular basis by experienced independent firms of Chartered Accountants Firms in close co-ordination with Company's own internal audit Department. Internal audit constitutes an important element in overall internal control systems of the Company. The internal audits are conducted as per the detailed well documented audit program which has been duly approved by Audit & Ethics Committee.

CONCOR's Internal Control Systems are commensurate with its size, scale and complexity and nature of its business activities. A well defined internal control framework has been developed identifying key controls and independent external auditors verifies the adequacy and effectiveness of the internal financial control system through regular periodic audit and system review, provides assurance on the compliance of internal polices & procedures of the Company and certify the appropriateness of internal controls. Internal audit firms directly report to the management at higher level. 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, accounting procedures and policies. The significant observations of internal auditors and corrective actions thereon are presented to the Audit & Ethics Committee at regular intervals.

The functioning of the internal audit as well as internal financial control systems are periodically reviewed by the Audit & Ethics committee to ensure comprehensive coverage of the areas and necessary directions are issued whenever required to further strengthen the internal financial control system & procedures keeping in view the dynamic business environment in which the Company operates. Reports of the auditors are reviewed, compliances are ensured and the reports along with the compliances are apprised to Audit & Ethics committee periodically. Proactive steps have been taken to ensure compliance with various upcoming regulations through deployment of cross functional teams. In addition, implementation and effectiveness of internal financial controls during 2020-21 was also reported by the internal and statutory Auditors of the Company.

FIXED ASSETS:

(Rs. in crores)

Year ended March 31	2021	2020	%age Growth
Original Cost of Assets	7,822.69	7,037.93	11.15%
Less Accumulated Depreciation and Amortization	2,520.94	2,068.56	21.87%
Net Fixed Assets	5,301.75	4,969.37	6.69%

Note: As per IND AS, Net Block of Fixed Assets as on the date of transition i.e. 01.04.2015 has been considered as original cost of Assets i.e. Gross Block and Assets are re-classified. Further, this also includes ROU Assets recognized on account of Ind AS 116 w.e.f. 01.04.2019.

An amount to the tune of Rs.606.67 crores was capitalized during the year. The main additions were on development/expansion of terminals, acquisition of wagons, handling equipments and IT Infrastructure etc.

WAGONS:

CONCOR modified 2,925 Bogie Low Container (BLC) wagons into Bogie Low Container Modified (BLCM) rakes with increasing axle load capacity from 20.3T to 22T in FY 2020-21. Further, 470 numbers of BLCM wagons have been taken on Lease for the period of 10 years since 2018-19. Therefore, total wagons (BLC+BLCM+BLL+BFKHN+BVZI) holding, including leased wagons as on 31.03.2021 were 15,656 and commissioning of 25 Ton axle high speed BLCS wagons is under process.

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 2.44% 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 creation of infrastructure and expansion plans as well as investments in new businesses and alliances, including in JVs/Subsidiaries as per the plans of the Company.

CURRENT LIABILITIES:

The current liabilities of the Company comprises of financial and other liabilities. The financial liabilities are of the nature of trade payables and other financial liabilities.

The trade payable were amounting to Rs.270.88 crores at the end of the year, which during previous year were Rs.155.29 crores, it is the amount payable to the vendors and suppliers of the Company.

The other financial liabilities which are on account of employee related dues, security deposit received and other payables on account of capital works, revenue, etc. was Rs.501.91 crores at the end of the year, which was Rs. 652.25 crores in the previous year.

The other current liabilities of the Company comprises of amount due towards advances/ deposits from customers against the services, statutory dues and unearned revenue. The balance on this account at the end of the current year was Rs.490.95 crores, which was Rs. 301.68 crores in the previous year.

INCOME:

Income from operations has decreased by 1.37% over FY 2019-20. Between the two business segments i.e. EXIM & Domestic, EXIM segment contributes the major share of freight revenues. The decrease in revenue was mainly on account of decrease in revenue from rail freight, warehousing income and other operating income, which was mainly due to disruptions on account of Covid-19 pandemic.

EXPENSES:

Terminal and other service expenses have increased by 10.47% over FY 2019-20. The increase was due to higher operating expenses mainly due to increase in the land license fee payment to the Railways during the year as now Railways has started charging the same on the basis of 6% of value of land, which earlier used to be on the basis of number of TEUs handled.

FINANCE AND OTHER EXPENSES:

Finance cost has decreased from Rs.36.07 crore to Rs.33.96 crore in FY 2020-21. The other expenses have increased by 11.26% over FY 2019-20.

EMPLOYEE REMUNERATION:

The employee cost has increased by 35.61% over FY 2019-20 which is mainly due to providing liability for Post Retirement benefits for all employees in the current year, which in the previous year used to be done only for retired employees.

RATIO ANALYSIS:

Details of significant financial ratios along with explanation thereof are as under:

Ratios	FY 2020-21	FY 2019-20	Change (%
Debtors Turnover ratio (Times)	40.47	52.20	(-)22.47
Inventory Turnover Ratio (Times)	Not Applicable		
Interest Coverage Ratio (Times)	23.45	39.97	(-)41.32
Current Ratio (Times)	2.46	2.54	(-)3.14
Debt Equity Ratio(Times)	-	-	-
Operating Profit Margin (%)	16.18	25.87	(-)37.48
Net Profit Margin (%)	7.55	5.56	35.61

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 Rs.201.89 crores which was Rs.138.28 crores during the previous year.

TAXATION:

Current and deferred income tax provision for the year have been made in accordance with the provisions contained in Income Tax Act, 1961 and the relevant Indian Accounting Standard. Accordingly, current tax, including earlier years tax adjustment and deferred income tax provisions have been worked out as Rs.212.86 crores and (-) Rs.37.09 crores respectively.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES:

The company has undertaken new HR interventions, has formulated new HR polices and rationalized the existing policies to contribute towards the welfare of the employees. The major policy updation and HR interventions during the financial year have been enumerated below:

- Perks & Allowances under cafeteria approach has been revised to 35%
- Formation and augmentation of Health Safety and Environment (HSE) department for mitigating COVID-19 pandemic at CONCOR workplaces and ensuring safe working condition and COVID appropriate behaviour.
- Introduced reimbursement of Rs.5,000/- for Mask, Sanitizers and other related items towards for COVID-19 appropriate behaviour.
- Empanelled Hospitals/labs on PAN India basis for easy accessible to the employees & their dependent family members especially during the pandemic for availing medical facilities.
- Review of affordability of 3rd PRC to CONCOR for continuing with full package of salary revision in terms of DPE guidelines.
- Developed resilience while facing COVID 19 pandemic disruption by streamlining hybrid working and realigned all HR subsystem to reinforce and re-engineered working culture.

CORPORATE SOCIAL RESPONSIBILITY:

CONCOR is committed to implement its CSR policy in letter and spirit by taking up various welfare projects, including on 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 elaborated Enterprise Risk Management (ERM) framework in place. As a part of implementation of the ERM framework and in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, CONCOR has in place a Board level Risk Management Committee (RMC) which reports to the Board about the risk elements, their mitigation plans, etc. at regular intervals. The RMC has been entrusted with the responsibility to identify and review the risks and formulate action plans and strategies for risk mitigation. The main function of RMC is to monitor various risks and to examine the adequacy of risk management policy and practices adopted by the Company and also to initiate action for mitigation of risks arising in operations and other key functional areas of the Company. CONCOR also has a committee below board level RMC, which comprises of Area Heads from each area and other senior level officers of the Company. This committee is entrusted with responsibility of effective implementation of action plan formulated by board level RMC. Further, CONCOR has appointed a Chief Risk Officer (CRO) for coordination among various departments and management of Risk Assessment exercise every quarter.

The Company takes responsibility to proactively identify and address risks and opportunities to protect and create value for its stakeholders. All terminal heads of the operating units are required to regularly define the effectiveness or non-effectiveness of control /action plans formulated to mitigate the risk elements. The ERM reports are reviewed and evaluated by the RMC periodically and main risks identified by the RMC are appraised to Board of Directors.

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

Associated Risk Event	Mitigation Plan/Action Taken
Low profit margins for Domestic due to uncontrollable factors and fall in market share.	• Rationalization of tariffs and container repositioning.
Competition from Road due to following factors: • Reduced transit time • Abolition of toll gates	• Directly loading from Siding. • End to End Solution to Customers.
Loss of business due to pandemic COVID-19(in terms of volume)	• Formulate the procedure for movement of Domestic containers. • Formulate the procedure for movement of EXIM containers.
Impact on Operations due to COVID19	• Augmentation of rake exam. • Premium examination of CC rakes. • All the terminals remained open for Business. • Safety measures for CONCOR staff and RST/RTG operators. • Digital assistance to customers for business. • Timely availability of rakes against the indents.
System downtime and cyber security risk leading to adverse impact on operations	• CONCOR has been certified ISO/IEC 27001:2013 Standard for ISMS. • Develop preventive & corrective maintenance plan. • Possibility of maintaining stand by server may be explored. • Full proof security to prevent vandalism.

	• Cyber Security.
Competition from Road and other PCTOs	• Monitoring closely the minimum pricing expected by the vendors. • Increasing CONCOR's market share by adding more and more customers into the FMLM segment. • Flexible and market driven pricing policy of CONCOR. • Empanelling maximum transporters /vendors. • Exploring additional streams to be catered by FMLM. • Aggressive marketing to capture volumes which are not moving through CONCOR facility presently.
Adverse Impact on Health of Employees due to Novel Coronavirus (COVID-19) Pandemic	• Precautionary measures to control the spread of Novel Coronavirus (COVID-19) at Workplace and elsewhere for the employees.

STRENGTHS:

CONCOR's strengths are as under:-

- Fairly large infrastructure base of rolling stock, especially the ownership of high-speed container flats (BLC/BLL wagons), and specialized container handling equipment etc. The Company owns a total of over 337 rakes including 305 high speed (BLC+BLL+BLCM) and 32 (BFKHN) rakes as on 31/03/2021.

- 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 32 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 (coastal)/ 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.

- Providing Multilayer Stacking for storage of customer's cargo`

- Has established & sustained long term relations with credible high volume customers in the domestic sector. Major alliances have also been established with shipping lines and other logistics service providers.

- Has a large fleet of over 37,906 owned containers for domestic traffic. The company is acquiring 8,000 new containers.

- Customized software applications for both EXIM and Domestic segments with internet based customer interface & full EDI connectivity with Customs & Indian Railways and Customs interface.

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

OPPORTUNITIES & THREATS:

Your company is an undisputed leader in the field of Multi-modal Logistics in India with the largest available network of "state-of-the-art" intermodal terminals across the country providing an unparalleled reach and penetration, combined with a strong presence at almost all container handling ports. It has strong financials and highly committed team of experienced and skilled manpower with in-depth knowledge of multi modal logistics business. Availability of fairly large fleet of rolling stock (especially High Speed BLC/BLL/BLCM wagons), specialized container handling equipment, 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.

There is stiff competition from Road Sector specifically for short lead and light weight cargo and the Export – Import imbalance leading to Empty running. The company is well poised to tap the new business opportunities arising from potential Growth in EXIM container volumes, and the likely increase in container traffic due to development of Dedicated Freight Corridors. Its initiative to use the terminal capacity for promoting double stack movement between hinterland & gateway ports of Gujarat have helped increase rail co-efficient & make its services competitive.

The growing market potential in air cargo, automobile sector, food supply chain management, coastal shipping and Distribution Logistics offers scope for diversification which will be effectively worked upon.

The putting back of the Indian Economy on high growth paths is bound to result in additional transport demands. This, coupled with the anticipated changes in profile of traded goods from intermediate to finished goods, is bound to increase the opportunities for containerization in domestic market. Added to this, the large number of Industrial Parks, SEZs etc. by State Governments and Ports offer your company the excellent opportunity for adorning the role of Logistics Partner for the states/industrial estates through arrangements of mutual benefits.

FUTURE OUTLOOK AND INITIATIVES:

- CONCOR has MMLP-Kathuwas and RTH Swarupganj terminals connected to western DFC. A major section of DFC from New Rewari to Palanpur is planned to be commissioned in 2021-22.

- Flagged off its first train, with multi-modal overseas cargo for Iran in CONCOR's owned containers in November 2020.
- For the first time started movement of export containers from Shalimar through JNPT to the destination ports viz. HAMAD, Qatar and West Asia. Thus JNPT acts as a gateway port for Eastern India as well. A full train containing ductile pipes was flagged off from Shalimar on 16th January 2021.
- In a new initiative to bring Railway based transportation to the doorstep of customers, CONCOR in association started Door-to Door Containerized movement of Cement. The first rake started from Jagayyapet station, Andhra Pradesh to Shalimar in West Bengal.
- Converted three of its Rail based ICDs to Private Freight Terminals to enlarge the bouquet of services offered to these locations.
- Reorganized and expanded its FMLM services to provide end-to-end services to its customers.
- Bulk loading.
- Launched the first rice export train from its Durgapur Terminal in September 2020. The consignment was destined for the West African Ports of Cotonou (Benin) and Lome (Togo) via Haldia Port together.
- Implemented Enterprise Dashboard for integration of Commercial Application with Financial system.
- R&D on the Icebattery systems, commenced in the year 2019-2020, were continued in year 2020-21 & static trials for storage of "Fish" in Icebattery Carts were successfully conducted in March 2021.
- The first loaded train between India and Bangladesh through Petrapole-Benapole was run on 24th July 2020 from CONCOR terminal at Majerhat to Benapole in Bangladesh resulting in reduction of overall logistics costs as well as time saving for importers & exporters. More trains were run from Dadri, TKD and Durgapur.
- A webinar was organized with High commission of India/Dhaka on 24.09.2020, for enhancing trade using Railway Container Services.
- CONCOR have been enlisted by MOFPI (Ministry of Food Processing Industries) as one of the implementing agency for their Operations Green "TOP to TOTAL scheme under GoI's Aatmnirbhar Bharat Abhiyan. It also includes our Cold Chain initiatives.
- In line with the vision of Hon'ble Minister of Railways (MR) and Commerce & Industry of achieving USD400 billion merchandise shipments in this FY, CONCOR has extended discount of 50% on rail freight movement of empty containers from gateway ports to hinterland terminals for the full FY2021-22, i.e., till 31.03.2022. This would facilitate in availability of containers, boosting exports and reducing logistics cost for all stakeholders.
- Long term agreements with Corporate Clients for movement of their containers exclusively through CONCOR ensuring captive volumes into our folds.

STRATEGY TO MEET THE CHALLENGES:

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

- Setting up of Multimodal Logistics Parks at strategic locations along the Dedicated Freight Corridors (DFC) and at major industrial estates.
- Setting up of Private Freight Terminals (PFT) with road bridging solutions.
- Increase in Double Stack Long Haul Trains and development of Rail Transshipment Hubs (RTH).
- To Make CONCOR a One Stop Logistics Solution and providing Services at the Customer's Door step.
- Providing more and more Value Addition Services such as Cross Docking, Wrapping, Labeling, Palletisation, Bar Coding, Inventory Management, KYCL, Mobile APP, customized to the requirements of the customers.
- To Venture into E-Business.
- To make a foray in Integrated Logistics and Manufacturing Zones (ILMZ).
- Increase in Revenue by diversification and product differentiation.
- To venture internationally.
- Further growing in the Air Cargo Business
- More extensive and innovative use of Information technology in various activities especially for minimizing transaction costs, and meeting customer expectations.
- Giving a push to Atam Nirbhar Bharat initiative, CONCOR organized a webinar on "Indigenous Manufacturing of Containers" on 05.03.2021 to bring forward domestic manufacturers to meet its annual requirement of containers. Hon'ble MR participated in the Webinar along with top Indian Entrepreneurs and CMD/CONCOR. A big step towards "Make in India".

- Delegation led by Hon'ble Minister of Industries GoAP Shri M. Goutham Reddy had an initial meeting with CONCOR to explore possibilities in collaboration to give boost to logistics sector & Container Manufacturing under Atam Nirbhar Bharat & Make in India on 19.03.2021.
- On 17th April, 2020, CONCOR Introduced Extended Gate Facility for DPD Clearance at JN port. This facility of CONCOR helped importers in a big way under the emergent circumstances of COVID 19 besides helping JN port in maintaining a congestion free DPD operations in the challenging time.
- To overcome shortage of shipping containers for exports, CONCOR provided its own containers for overseas movement. During the year the company has handed over 17 no. of terminals taken on lease by CONCOR from Indian Railways due to increased Land License Fee by Ministry of Railways. Voyages up-to foreign destination to support EXIM trade.
- CONCOR expanded its warehousing business by standardizing services and Tariffs across terminals and offering containers as warehouses.

MEDIUM AND LONG TERM STRATEGY:

- CONCOR is exploring new Business in areas like First Mile Last Mile service and Distribution Logistics services to facilitate the trade
- CONCOR is also exploring Agency Business and Bulk Cargo movement which will create great opportunity and value addition to the trade.
- CONCOR is exploring new Business avenues for Coal Transport Agency for major power generation companies and will provide the services of Coal transportation through Rail-Sea-Rail (RSR) mode on all rail routes.
- CONCOR plans to enhance more and more double stack operations for efficient utilization of its rolling stocks, improve dwell time of containers on port and its terminals at a reduced logistics cost.
- CONCOR is closely studying the freight designs being evolved for bulk transportation of Cement, Aggregate, Liquid cargo and Auto Cars etc. for new opportunities.
- CONCOR is also planning for its off shore presence in the neighbouring countries.

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, etc. Readers are cautioned not to place undue conviction on the forward looking statements.

For and on behalf of the Board of Directors

sd/-
(V. Kalyana Rama)
Chairman and Managing Director

Date 04.09.2021
Place: New Delhi

ANNEXURE 'B'

CORPORATE GOVERNANCE

CONCOR has Navratna status and it has established sound framework for consistently practicing good Corporate Governance. In the Company, the Corporate Governance is about maintaining valuable relationship and trust with all Stakeholders with the commitment to maximize stakeholders' value be it a shareholder, employee, supplier, customer, investor community or policymaker. There is total commitment to follow good Corporate Governance practices based upon transparency, fairness, conscience, team work, professionalism, equality and accountability paving the way for adhering to the best standards and building confidence among the stakeholders. In addition to adhering to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations], it is also following Guidelines on Corporate Governance issued by Department of Public Enterprises (DPE), Ministry of Heavy Industries and Public Enterprises, Government of India. The Company's report on its Corporate Governance is as under:

CORPORATE PHILOSOPHY:

Our philosophy on Corporate Governance is based upon transparency, full disclosure, independent monitoring & fairness to all. The activities of the Company are conducted in an ethical and transparent manner so as to achieve the objectives of good governance within the framework of applicable regulatory requirements. TEAM CONCOR subscribes to the corporate values and imbibes them in its conduct regularly.

The guiding principles of Corporate Governance are based upon compliance of law/regulations in letter and spirit, adopting transparent systems/ practices, promoting and safeguarding the interests of all stakeholders, integrity and ethical behaviour, creating an environment of trust and confidence through transparent and timely disclosure of information.

CONCOR is a competitive, customer-friendly and development-oriented organization with objectives to provide efficient and reliable services for the EXIM and Domestic trade and commerce in the country. It has been using best of the technology to provide services, adheres to highest level of safety in operations, maintaining good health of its workforce and creating a clean and green environment for a better tomorrow.

Corporate Governance in the Company has been strengthened by formulating, implementing and updating various 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 & notices, e-filing for commercial systems, etc. All these initiatives, together with meaningful CSR activities and sustainable development policies followed by the Company, has enabled 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 remains firmly committed to our social responsibility and prove worthy of trust reposed in us".

Our ethos is "Customer Value Creation".

Board of Directors provides vision, leadership and guidance and finalizes the long term strategic plans, reviews and monitors corporate performance, ensure regulatory compliances and safeguard the interests of the stakeholders of the Company. CONCOR is headed by an Executive Chairman and Managing Director (CMD) and four functional directors i.e. Director (Domestic Division), Director (International Marketing and Operations), Director (Projects and Services) and Director (Finance) & CFO.

Pursuant to Section 2(45) of the Companies Act, 2013 CONCOR is a Government Company as 54.80% of its total paid up share capital is held by President of India. Appointment/nomination of all the Directors in CONCOR is being done by the President of India, through the Ministry of Railways. The Articles of Association stipulates that the number of directors shall not be less than five and not more than fourteen.

All Part-time Non-official (Independent) Directors who are normally appointed for a period of three years have adequate qualifications, expertise and experience which enable them to contribute effectively to the management of the Company. They play very important role in deliberations at Board and Committee meetings and effectively contribute to the decisions through their expertise in various fields. They are part of various committees constituted by the Board which are Audit & Ethics Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee and CSR Committee. In terms of SEBI (LODR) Regulations, during the year the Audit & Ethics Committee and Nomination & Remuneration Committee was chaired by an Independent Director.

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

The Company has been regularly requesting the Ministry of Railways, Government of India, for appointment of requisite number of independent directors including independent woman director on its Board. During the year, tenure of three years of three independent directors namely Sh. Lov Verma, Ms. Vanita Seth and Sh. Anjaneya Prasad Mocherla was completed on 19.09.2020. With no new appointment of Independent Directors in the Company, the Company was in non-compliance with the provisions of SEBI (LODR) Regulations and DPE Guidelines on Corporate Governance regarding composition of its Board as on 31.03.2021 as it not having requisite number of Independent Directors, including one woman director. Further, one more Independent Director of the Company namely Sh. Deepak Shetty has completed his tenure on 13.07.2021.

The Company has a well laid down procedure for decision making by the Board and its Committees. The Board/Committee meetings are convened by giving appropriate notice, after securing approval of the Chairman of the Board/Committee as the case may be. The Agenda notes are given to the Directors well in advance for the meetings of the Board and Committees thereof for facilitating meaningful, informed and focused decision at the meetings. Sometime additional/supplementary agenda item(s) are also permitted. In order to address specific urgent needs, meetings are also convened at a shorter notice. In case of urgency sometimes, resolutions are also passed by circulation, which are later noted in the next Board/Committee meeting. Whenever required the departmental heads/senior management officials/experts are also invited 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 performance of the Company and other items on the agenda. Additional meetings of the Board are also held whenever necessary.

The quantum and quality of information supplied by the Management to the Board and its committees 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 & Ethics 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, Joint Working Group(s), etc.
m. Quarterly Report on Investment of Funds.
n. Appointment of Directors and KMPs.
o. Compliance of various laws applicable to the Company.
p. Action taken report on matters desired by the Board.
q. Changes in significant accounting policies and practices and reasons for the same.
r. Disclosure of interests made by directors to the Company.
s. Quarterly report on Corporate Governance filed with the Stock Exchanges.
t. Quarterly report on Investors Grievance redressal filed with the Stock Exchanges.
u. 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 (Audit and Stakeholders Relationship Committee) across all listed Companies in which he/she is a director.

As on 31.03.2021, the Board of Directors of the Company consisted of five Executive functional Directors, including a Chairman and Managing Director, one part-time Director (Government Nominee) and two part-time Non-Official (Independent) Directors.

The directors on the Board are appointed by Government of India by following due procedure. The Board of Directors of the Company comprises of highly professional and competent persons with vast experience in different fields of management. The credentials of the Board of Directors have been given in the annual report of the Company and same have also been placed on the website of the Company.

DPE vide its OMs F. No.18 (17)/2005-GM, dated 24.05.2018 and 18.07.2018 had mandated to hold at least one or two Board Meeting(s)/Strategic Meet(s) or Conference(s) etc. at any of the prescribed locations to boost tourism sector of the country. However due to Covid-19 pandemic and travel restrictions, no such meeting was convened during the year at the prescribed locations.

During the year 2020-21, the Board met 6 (Six) times, on the dates mentioned below, for transacting various businesses:

Board Meeting No.	Board Meeting Dates
212	30.04.2020
213	25.06.2020
214	07.08.2020
215	05.11.2020
216	04.02.2021
217	24.03.2021

The Composition of the Board, attendance of Directors at the Board Meetings during the year 2020-21 and the last Annual General Meeting and the number of other directorships, Chairmanships and committee memberships, as provided by the respective director(s) are given below:

Sl. No.	Category of Directorship	Name of Director	No. of Board Mtgs. (!)		Attendance at last AGM	No. of Other committee		No. of other	
			Held	Attended		Membership	Chairmanship	Directorship	Chairmanship
(I)	**Executive Chairman/Directors**								
1.	Chairman and Managing Director	Shri V. Kalyana Rama (DIN: 07201556)	6	6	Yes	Nil	Nil	4	3
2.	Director (Domestic Division)	Shri P. K. Agrawal (DIN: 07557080)	6	6	Yes	Nil	Nil	2	Nil
3.	Director (Intl. Marketing & Ops.)	Shri Sanjay Swarup (DIN: 05159435)	6	5	Yes	1	Nil	4	Nil
4.	Director (Projects & Services)	Shri Rahul Mithal (DIN : 07610499)	6	5	Yes	2	Nil	1	Nil
5.	Director (Finance) & CFO	Shri. Manoj Kumar Dubey (DIN : 07518387)	6	6	Yes	Nil	Nil	Nil	Nil
(II)	**Part-Time Govt. Directors** {Ministry of Railways(MoR)}								
6.	Director {Exe.Dir.TT(F), MoR}	Shri Manoj Kumar Srivastava (DIN: 06890877) Tenure upto 18.09.2020	3	1	NA	2	Nil	2	Nil
7.	Director {Additional Member (Planning), MoR}	Shri Sudheer Kumar (DIN: 01429832) Tenure was from 12.05.2020 to 30.06.2020	1	1	NA	Nil	Nil	Nil	Nil
8.	Director {Additional Member (Planning), MoR}	Shri Ashutosh Gangal (DIN: 07057313) Tenure was from 27.08.2020 to 27.10.2020	0	0	Yes	1	Nil	Two	Nil
9.	Director {Exe.Dir.TT(F), MoR}	Shri Manoj Singh (DIN : 08898995) Tenure was from 30.09.2020	3	3	NA	Nil	Nil	Two	Nil
(III)	**Part – time Non- Official Directors (Independent)**								
10.	Director	Ms. Vanita Seth (DIN: 07944119) Tenure upto 19.09.2020	3	3	NA	2	Nil	1	Nil
11.	Director	Shri Lov Verma (DIN: 07560071) Tenure upto 19.09.2020	3	3	NA	1	1	3	Nil

12.	Director	Shri Anjaneya Prasad Mocherla (DIN: 03645659) Tenure upto 19.09.2020	3	3	NA	Nil	Nil	Nil	Nil
13.	Director	Shri Deepak Shetty (DIN: 07089315)	6	6	Yes	11	7	4	Nil
14	Director	Shri Jayasankar M. K. (DIN: 08523769)	6	6	Yes	Nil	Nil	Nil	Nil

! Held and attended during their period of Directorship during FY 2020-21.

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

b) The information for number of other committee membership/chairmanship and number of other Directorship/Chairmanship is the position as per last disclosure given by the Director concerned.

c) Particulars of Directorship in other listed companies:

i. Shri Ashutosh Gangal, Govt. Nominee Director of the company was also on the Board of IRCON Limited as Govt. Nominee Director.

ii. Shri Deepak Shetty, Independent Director of the company was also on the Board of (i) Shreyas Shipping and Logistics Limited; (ii) Seamec Limited; and (iii) Polygenta Technologies Limited as Independent Director.

REMUNERATION OF DIRECTORS:

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 2020-21 are as under:

(In Rs. Lakhs)

Name of the Director	Salary & Allowances	Perquisites	Contribution to PF & Benefits	Total
Shri V. Kalyana Rama, Chairman and Managing Director	53.39	5.19	8.37	66.95
Shri Pradeep K. Agrawal, Director (Domestic Division)	48.40	4.53	8.18	61.11
Shri Sanjay Swarup, Director (Int. Marketing & Operations)	51.48	3.18	7.66	62.32
Shri Rahul Mithal, Director (Projects & Services)	46.47	3.02	7.65	57.14
Shri Manoj Kumar Dubey, Director (Finance) & CFO	39.79	1.55	6.43	47.77

Note: The above remuneration does not include provision made on actuarial valuation of retirement benefit schemes, provision made towards post retirement benefits and 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. During the year 2020-21, the sitting fee being paid to part-time non-official Directors (Independent) is Rs.40,000/- per meeting of the Board and Audit & Ethics Committee and Rs.30,000/- per meeting for other Committee meeting, including separate meeting of Independent Directors. In addition, the incidental expenses related to their travel and stay were also borne by the Company.

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

Name of the Directors	(In Rs. Lakhs*)
Ms. Vanita Seth	0.80
Shri Lov Verma	2.60
Shri Anjaneya Prasad Mocherla	1.80
Shri Deepak Shetty	7.00
Shri Jayasankar M.K.	5.60

*excluding applicable tax.

MEETING OF INDEPENDENT DIRECTORS:

In terms of provisions under the code of Independent Directors under Companies Act, 2013 and SEBI (LODR) Regulations, 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 17.03.2021 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 person or through Audio Video means. In the said meeting, the Independent Directors discussed the matters to be taken up at the separate meeting of Independent Directors in terms of applicable provisions of Companies Act 2013, SEBI (LODR) Regulations, 2015 and DPE Guidelines, including their roles and responsibilities, the board processes, the efficacy and quality & quantity of information being made available to Board, compliance of laws, training of Directors, etc. Further, the provision prevailing in Schedule IV of the Companies Act 2013 states that review of performance of Chairperson, non-independent directors and the Board as a whole shall be done by the Independent Directors in their separate meeting. It has also been provided in Schedule-IV that on the basis of performance evaluation of Independent Directors done by the board, it shall be determined whether to extend or continue their term of appointment. However, the above provisions of Schedule IV regarding performance of Chairperson, non-Independent Directors, Board and Independent Directors shall not apply to a Government Company if the requirements in respect of same are specified by the concerned Ministries or Departments of the Central Government and such requirements are complied with by the Government companies. Since the appointment of all Directors in the Company is decided by the Govt. of India, the requirement related to evaluation of directors as stated in Schedule-IV are not applicable to CONCOR. The minutes of meeting of independent Directors were placed in the meeting of the Board of Directors.

NOMINATION & REMUNERATION COMMITTEE:

In terms of provisions of Section 178 of the Companies Act 2013 and provisions of SEBI (LODR) Regulations, your Company had a committee of the Board viz., 'Nomination & Remuneration Committee'. However, CONCOR being a government Company, the provisions of Section 178 in respect of identifying persons who are eligible to become directors and formulating criteria for determining their qualification, etc. are not applicable to it. The Committee's terms of reference is to deal with matters specified under Section 178 of the Companies Act 2013, SEBI (LODR) Regulations and activities to be carried out by the HR & Remuneration Committee under the DPE guidelines. It inter-alia examines and provides inputs on HR policies and initiatives of the Company besides finalization of the annual variable pay and policy for its distribution across the Executives and Non-unionized Supervisors.

During the year, three meetings of Nomination and Remuneration Committee were held on 04.11.2020, 03.02.2021 and 17.03.2021. The necessary quorum was present for all the meetings. The membership of this committee and the attendance of members in the meetings held during the year, were as under:

Name of the Directors	Position	Number of Meetings*	
		Held	Attended
Ms. Vanita Seth, (upto 19.09.2020)	Chairperson	-	-
Shri. A. P. Mocherla, (upto 19.09.2020)	Member	-	-
Shri Manoj Kumar Srivastava, (upto 18.09.2020)	Member	-	-
Shri Deepak Shetty, (w.e.f. 25.09.2020)	Chairperson	3	3
Shri Jayasankar M.K., (w.e.f. 25.09.2020)	Member	3	3
Shri Ashutosh Gangal, (w.e.f. 25.09.2020 to 27.10.2020)	Member	-	-
Shri Manoj Singh, (w.e.f. 02.11.2020)	Member	3	3

* Held and attended in their tenure in the committee during the year.

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. The terms of reference of the Audit and Ethics committee are in accordance with the provisions of the Companies Act, 2013, the guidelines set out in SEBI (LODR) Regulations and the DPE guidelines, which inter alia include recommendation for appointment, remuneration and terms of appointment of auditors, review and monitor the auditor's independence and performance, effectiveness of audit process, review of the related party transactions, director's responsibility statement, quarterly and annual financial results before submission to the Board, scrutiny of inter-corporate loans and investments, evaluation of internal financial controls and risk management systems, etc. Further, the Committee oversights financial reporting process and the disclosure of its financial information, 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. 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, which normally include Director (Finance), representative of Statutory Auditors, representative of Internal Auditors and other officials at its meetings.

As on 31.03.2021, out of the three members of this Committee two were Independent Directors. Executive Director (Finance) & Company Secretary acts as Secretary to this Committee. The Audit & Ethics Committee met four times during the financial year 2020-21 on 24.06.2020, 06.08.2020, 04.11.2020 and 03.02.2021. The necessary quorum was present for all the meetings of this committee. The details of Audit & Ethics Committee meetings held and attendance of the Committee members at the meetings conducted during the year, were as under:

Name of the Directors	Position	No. of Meetings*	
		Held	Attended
Shri Lov Verma, Independent Director, (upto 19.09.2020)	Chairman/ Member	2	2
Shri Deepak Shetty, Independent Director,	Member/ Chairman	4	4
Shri Sanjay Swarup, Director (IM&O)	Member	4	3
Shri Jayasankar M.K., Independent Director, (w.e.f. 25.09.2020)	Member	2	2

* Held and attended in their tenure in the committee during the year.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

CONCOR has a Stakeholders' Relationship Committee which is in compliance with the provisions of section 178 of Companies Act, 2013 and SEBI (LODR) Regulations. The Committee periodically reviews the status of shareholders grievances and redressal of the same and various aspects of protecting interests of shareholders. The terms of reference of this committee inter-alia include resolving the grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc, review of measures taken for effective exercise of voting rights by shareholders, review of various measures and initiatives taken by the Company, etc.

The Committee met four times during the financial year 2020-21 on 26.06.2020, 06.08.2020, 04.11.2020 and 03.02.2021. The necessary quorum was present for all the meetings. Executive Director (Finance) & Company Secretary acts as the Secretary of the Committee and is also the Compliance Officer in terms of Listing Agreements with the Stock Exchanges. The details of Stakeholders' Relationship Committee meetings held and attendance of the Committee members at the meetings conducted during the year, were as under:

Name of the Directors	Position	No. of Meetings*	
		Held	Attended
Shri Anjaneya Prasad Mocherla, Non-Official part-time Director, (upto 19.09.2020)	Chairman	2	2
Shri Jayasankar M.K., Non-Official part-time Director, (w.e.f. 24.09.2020)	Member	2	2
Shri Rahul Mithal, Director (Projects & Services)	Member	4	4
Shri Deepak Shetty, Non-Official part-time Director, (w.e.f. 25.09.2020)	Chairman	2	2
Shri Manoj Kumar Dubey, Director (Finance) & CFO, (w.e.f. 25.09.2020)	Member	2	2

* Held and attended in their tenure in the committee during the year.

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 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. During the year, the Company has addressed its investor grievances expeditiously. No investor complaint was pending at the end of financial year 2020-21.

SHARE TRANSFER COMMITTEE & SYSTEM:

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

Director (Domestic Division)	-	Chairman
Director (International Marketing & Operations)	-	Member
Executive Director (Finance) & Company Secretary	-	Member

The trading of shares of CONCOR is in compulsory demat form. The Company has appointed M/s. Beetal Financial & Computer Services (P) Ltd. as Registrar and Share Transfer Agent (R&TA), to effect the transfer of shares, depository connectivity and other related work. No request was received for transfer of shares in physical mode during the financial year 2020-21.

CORPORATE SOCIAL RESPONSIBILTY AND SUSTAINABILITY (CSR & S):

The Company has a well laid down Board approved CSR policy in place, which was recommended by the CSR committee of the Board. There is a board level CSR Committee (Tier-I) constituted in the Company. The CSR Committee inter-alia formulates and recommends to the Board the CSR policy and expenditure to be incurred on CSR activities and monitors the policy/activities from time to time. This Committee assists the Board in taking decisions on CSR related policies/activities and the minutes of its meeting providing therein its deliberations, recommendations, decisions, etc. are placed before the Board of Directors for information, noting, consideration, necessary directions, decision and compliance with the other regulatory requirements and Govt. Guidelines in this regard.

Your Company has a two Tier system for management and implementation of CSR & S activities. Tier-I CSR Committee is a Board level committee and Tier-II Committee is a below board level committee of Senior Executives of the Company headed by Executive Director (P&S and CSR), which assists the Board level committee (Tier-I) in carrying out their functions. The constitution of the committee is in accordance with the provisions of Companies Act, 2013 and revised guidelines of DPE on this matter. The Tier-I Committee has met four times during the year on 24.06.2020, 06.08.2020, 04.11.2020 and 03.02.2021 to transact various businesses. The particulars of Tier-I CSR committee meetings held and attendance at those meetings of the committee members is as under:

Name of the Directors	Position	Number of Meetings*	
		Held	Attended
Shri V. Kalyana Rama, Chairman & Managing Director	Chairman	4	4
Shri Pradip K. Agrawal, Director (Domestic Division)	Member	4	3
Shri Lov Verma, Independent Director (upto 19.09.2020)	Member	2	2
Shri Deepak Shetty, Independent Director, (w.e.f. 25.09.2020)	Member	2	2

* Held and attended in their tenure in the committee during the year.

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 and minimize risks. The Board of Directors reviews the risk management mechanism in the Company periodically. The Company had a Risk Management Committee (RMC) comprising of functional and independent Directors of the Company. The terms of reference of RMC inter-alia includes providing direction to the Risk Management initiative, laying down procedures about risk assessment and minimization, development and implementation of a risk management policy, review quality of mitigation plans, etc. The particulars of membership and meetings held during the year and attendance at those meetings of the committee members, is as under:

Name of the Directors	Position	Number of Meetings*	
		Held	Attended
Shri Pradip K. Agrawal, Director (Domestic Division)	Chairman	4	4
Shri Sanjay Swarup, Director (International Mktg. & Operations)	Member	4	3
Shri Manoj Kumar Dubey, Director (Finance)	Member	4	4
Shri Deepak Shetty, Non-Official part-time Director	Member	4	4
Shri Rahul Mithal, Director (Projects & Services)	Member	4	4

* Held and attended in their tenure in the committee during the year.

The Committee met four times during the year on 24.06.2020, 06.08.2020, 04.11.2020 and 03.02.2021. The minutes of this Committee's meetings are placed before the Board of Directors.

GENERAL BODY MEETINGS:

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

AGM Date	Location	Time
29.09.2020	Through Video Conferencing/ Other Audio Visual Means (VC/OAVM)	3.00 p.m.
27.08.2019	Auditorium National Railway Museum, Nyaya Marg, Near Bhutan Embassy, Chanakyapuri, New Delhi- 110021.	4.00 p.m.
20.09.2018	Air Force Auditorium Subroto Park, New Delhi- 110010.	4.00 p.m.

SPECIAL RESOLUTION(S) PASSED DURING PREVIOUS THREE YEARS:

A. No Special Resolution was passed by shareholders at AGM held on 29.09.2020.

B. Following Special Resolution(s) were passed by shareholders at AGM held on 27.08.2019:

(i) "Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Shri Kamlesh Shivji Vikamsey (DIN: 00059620), who was re-appointed as a Non-official Independent Director by the Ministry of Railways vide its order no.2009/PL/48/1 (Pt.3), dated 11.07.2019 giving reference to DoPT notification no.22/7/2019-EO(ACC), dated 08.07.2019 and was accordingly reappointed as Director of the Company w.e.f. 01.04.2019 by the Board of Directors on 31.07.2019 and in respect of whom the Company has received a notice in writing from the director himself, be and is hereby re-appointed as a Director of the Company for a period of one year ending on 31.03.2020 or until further orders, whichever is earlier."

(ii) "Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Shri Sanjeev S. Shah (DIN: 00323163), who was re-appointed as a Non-official Independent Director by the Ministry of Railways vide its order no. 2009/PL/48/1 (Pt.3), dated 11.07.2019 giving reference to DoPT notification no. 22/7/2019-EO(ACC), dated 08.07.2019 and was accordingly reappointed as Director of the Company w.e.f. 01.04.2019 by the Board of Directors on 31.07.2019 and in respect of whom the Company has received a notice in writing from the director himself, be and is hereby re-appointed as a Director of the Company for a period of one year ending on 31.03.2020 or until further orders, whichever is earlier."

C. No special resolution was passed by shareholders at AGM held on 20.09.2018.

RESOLUTION PASSED THROUGH POSTAL BALLOT/ E-VOTING DURING THE YEAR:

No resolution was passed through postal ballot/ e-voting during the year 2020-21. 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 & Ethics committee as required under the SEBI (LODR) Regulations. In terms of SEBI (LODR) Regulations, a Certificate duly signed by Shri V. Kalyana Rama, Chairman & Managing Director and Shri Manoj Kumar Dubey, Director (Finance) & CFO was placed before the Board of Directors in its 218th meeting held on 21.05.2021 while consideration of the Annual Financial Statements of the Company for the financial year ended on 31.03.2021.

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 from time to time so as to incorporate the changes in framework and reporting formats. Further, it is hereby declared and certified 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 31.03.2021. A declaration in this regard, confirming the above is enclosed. The said Code of Conduct is available on the website of the Company at http://www.concorindia.co.in/assets/pdf/Code_of_conduct.pdf.

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

v) Pursuant to Section 177 of the Companies Act, 2013 and the Listing Regulations, CONCOR has a Whistle-Blower Policy which establishes a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud(s), etc. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit & Ethics Committee in appropriate or exceptional cases. In this matter, the Company affirms that no personnel have been denied access to the Audit & Ethics Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at http://www.concorindia.co.in/assets/pdf/WhistleBlowerPolicy.pdf.

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

vii) The Dividend Distribution Policy (DDP) of the Company is available on website of the Company under 'Investors Relations Section' at https://concorindia.co.in/assets/pdf/CONCOR-Dividend-Distribution-Policy.pdf.

viii) The Company has laid down procedure to apprise the Risk Management Committee and the Board about the risk assessment and mitigation plans and procedures 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.

ix) The Company has systems in place for monitoring statutory and procedural compliances. The Board has been reported the status of the same so as to ensure proper compliances of all laws applicable to the Company.

x) All mandatory requirements on Corporate Governance in DPE guidelines for CPSEs and SEBI (LODR) Regulations have been duly complied with by the Company for the year 2020-21, except those relating to appointment of requisite number of independent Director(s), including woman Independent Director on the Board of Directors for part of the year.

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

xii) 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.

xiii) 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.

xiv) Your Company does not have material listed or unlisted Indian subsidiary Companies in terms of SEBI (LODR) Regulations and DPE guidelines on Corporate Governance.

xv) As required under Regulation 16(1)(c) of the SEBI (LODR) Regulations, the Company has a Policy for determining 'material' subsidiaries which has been placed on the website of the Company at http://www.concorindia.co.in/assets/ pdf/CONCOR_Policy_MRPT.pdf.

xvi) The Board members, based on their requirements, attended various seminars, conferences, training programmes from time to time. Further, as per the requirement of Corporate Governance Guidelines issued by Department of Public Enterprises (DPE), for imparting training to directors, the Company takes initiatives and directors are being nominated on training programmes organized by DPE, SCOPE and other reputed agencies from time to time. The Company also conducts familiarization program for its new Independent Directors. Company's policy in this regard has been hosted on its website at http://www.concorindia.co.in/assets/pdf/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/assets/pdf/DetailsoftrainingImpartedtoIndependentDirectors.pdf.

xvii) 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, except fine(s) imposed by NSE and BSE on the Company for not having requisite number of Independent Directors on the Board of the Company during the quarters ended (QE) 31.12.2018, 31.03.2019, 30.06.2019 and 30.09.2019. The total fine imposed by BSE and NSE for these quarters, including GST was Rs.32,09,600/-. Board of Directors (BOD) of the Company were apprised about the above and it was decided by BOD that as appointment of Independent Director(s) is done by the Government and the Company has been regularly requesting Government to appoint the requisite number of Independent Directors on its Board, therefore being a Government Company the fine is not payable by CONCOR. As per above decision of BOD, the fines imposed by BSE and NSE for above quarters were not paid by the Company. The decision of BOD was informed to the Stock Exchanges. This matter was also informed to the administrative ministry i.e. Ministry of Railways. Subsequently, considering the Company's representation to the Stock Exchanges, NSE waived the fines imposed by it amounting to Rs.16,04,800/-. The Company has requested BSE as well to waive the fines imposed and their decision on the same is awaited.

Further, NSE and BSE also imposed fine for not having requisite number of Independent Directors/Woman Director on the Board of the Company during the quarter ended (QE) 31.12.2020. The total fine imposed by BSE and NSE for the quarter, including GST was Rs.10,85,600/-. As already decided by Board of Directors (BOD) of the Company, the fines imposed by BSE and NSE for above quarter were not paid by the Company. The decision of BOD was informed to the Stock Exchanges. This matter was also informed to the administrative ministry i.e. Ministry of Railways.

xviii) During the year, half-yearly certificate(s), confirming due compliance of the share transfer formalities by the Company [under Regulation 40 of SEBI (LODR) Regulations, 2015]; and quarterly Reconciliation of Share Capital Audit Report [under SEBI (Depositories and Participants) Regulations, 1996] were obtained from practicing Company Secretary and the same were submitted to the Stock Exchanges within the stipulated time.

xix) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

xx) No fraud has been reported by the Auditors to the Audit & Ethics Committee or the Board.

xxi) The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

xxii) The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence prescribed under the Act and the Listing Regulations. On the basis of said confirmation, it is confirmed that these Directors are meeting the criteria of independence.

xxiii) During the year 2020-21, total Fee on consolidated basis paid to M/s S. N. Nanda & Co., Statutory Auditor of the Company and all entities in the network of the firm/ network entity of which the Statutory Auditor is a part, if any, by the Company and its subsidiaries was Rs.27.50 lakhs, excluding GST.

xxiv) In relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, no complaint was received during the year 2020-21 for which inquiry was conducted and report has been submitted by the nominated Committee.

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.co.in and these are updated based on information provided from time to time. Tenders of various 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. Investor Relations page on CONCOR website provides various updated details related to investors in compliance with SEBI Guidelines.

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

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

Auto SMS:
CONCOR has introduced SMS alert system for PDA Credit of its customer and salary and reimbursement credits for employees and for vendor payments as well.

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 shareholders' reach, the financial results of the Company during the year 2020-21 were communicated to the Stock Exchanges and were published in leading dailies having wide circulation across the country. In addition, the updated information relating to financial results, shareholding pattern and other disclosures are 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.

Investors/Analysts meetings:
Post results conference calls conducted to investors' and analysts on the Company's quarterly, half-yearly as well as annual financial results. The presentations and schedule of analyst or investors meet are also placed on the Company's website as well as on the website of Stock Exchanges. No Unpublished Price Sensitive Information is being discussed in meeting/presentation with institutional investors and financials analysts.

Website:
The Company's website (www.concorindia.co.in) contains a separate dedicated section 'Investor Relations' where shareholders' information is available.

Annual Report:
The Annual Report containing, inter alia, Audited Financial Statements, Audited Consolidated Financial Statements, Board's Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) & Business Responsibility Report forms part of the Annual Report. The Company's Annual Report is also available in downloadable form on the Company's website and can be accessed at http://www.concorindia.com.

In respect of financial year 2020-21, in terms of exemption granted by MCA vide General Circular No. 02/2021 dated 13th January, 2021 read with General Circular No. 20/2020 dated 5th May, 2020; General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and by SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, due to spread of Covid-19 pandemic, Annual Reports have been circulated among the members whose email IDs are available with the Company through electronic mode. Accordingly, no physical copies of the Annual Reports are being circulated among the members of the Company.

Chairman's Communiqué:
The printed copy of the Chairman's speech is made available to shareholders at Annual General Meeting. The document is also put on the Company's website and sent to the Stock Exchanges.

Reminder to Investors:
Reminders for unclaimed/ unpaid dividend amount on equity shares are sent to the shareholders / debenture holders as per records every year.

NSE Electronic Application Processing System (NEAPS):
The NEAPS is a web-based application designed by NSE for issuer Companies. All periodical/ event based compliance filings like shareholding pattern, corporate governance report, disclosures of material events, statement of investor complaints, among others are filed electronically on NEAPS.

BSE Corporate Compliance & Listing Centre ("Listing Centre"):
BSE's Listing Centre is a web-based application designed for issuer Companies. All periodical/ event based compliance filings like shareholding pattern, corporate governance report, disclosures of material events, statement of investor complaints, among others are filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES):
The investor complaints are processed in a centralised web-based complaints redressal system. The salient features of this system are: centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

DIVIDEND:

Book closure and Dividend payment dates
For the financial year 2020-21, the Board of Directors recommended the payment of dividend, for which the 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	60% (Rs.3.00 per share of Rs.5/- each)	19.11.2020	01.12.2020
2.	Final Dividend	40% (Rs.2.00 per share of Rs.5/- each)	23.09.2021 to 29.09.2021	04.10.2021 Onwards

The Company has proposed a Final dividend of 40% (Rs.2.00 per equity share of Rs.5/- each) on the paid-up equity share capital, for the year ended on 31.03.2021, which shall be paid after its approval by the shareholders in AGM.

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 permitted electronic modes, 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 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 your pass book/bank statement.

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

During the year, your Company had transferred an amount of Rs.62,387/- in the Investor Education and Protection Fund (IEPF) for unclaimed/unpaid final dividend for FY 2012-13. The unclaimed/unpaid interim dividend for the FY 2013-14 for an amount of Rs.63,511/- was also due for transfer in the Investor Education and Protection Fund (IEPF) and the same was transferred on 05.04.2021. The particulars in respect of unclaimed/unpaid dividend, indicating name of shareholder, amount of dividend, etc. as on last AGM date are also available on the website of the Company at http://www.concorindia.co.in/assets/pdf/unpaid_note.PDF.

The unclaimed/unpaid final dividend for the FY 2013-14 which is due for transfer to IEPF, should be claimed by the members before 09.10.2021. 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	2013-14	Final	53	09.10.2021	08.11.2021
2	2014-15	Interim Final	80 54	19.03.2022 10.10.2022	18.04.2022 09.11.2022

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.

Transfer of shares to Investor Education and Protection Fund:
The shareholders may note that pursuant to the applicable provisions of the Companies Act, 2013 and the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate affairs effective September 7, 2016 as amended from time to time, all unpaid or unclaimed dividends are required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government, after completion of seven years. The Rules, inter alia, contain provisions for transfer of all such shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more with IEPF Authority. In accordance with the provisions of Companies Act, 2013, the Company in the earlier years has transferred a total of 3,134 such equity shares of Rs.5/- each in respect of which dividend was not claimed by members for seven consecutive years or more to IEPF Authority as per the prevailing provisions under these rules. No such shares were due for transfer to IEPF Authority during the year. Therefore, the shareholders are once again advised to claim their dividend(s) which has remained unpaid/ unclaimed from the Company or its Registrar and Share transfer Agent as the Company is mandated to transfer such shares to IEPF in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more. The Company has uploaded on its website the details of unpaid and unclaimed amounts lying with the Company as on the last AGM (i.e. 29.09.2020) and details of shares transferred to IEPF and the same can be accessed from www.concorindia.co.in.

GENERAL SHAREHOLDER INFORMATION:

(i)	Number of Annual General Meeting	33rd AGM
	Date	29.09.2021
	Time	03.00 P.M. IST
	Venue	Through Video Conference/ Other Audio Visual means.
(ii)	Financial Calendar	
	The unaudited financial results of 1st, 2nd and 3rd quarter	Within 45 days of close of quarter

Limited Review Report for above Quarterly un-audited financial Results	Within 45 days of close of quarter
Approval and authentication of annual accounts by Board of Directors	Within 60 days of close of Financial year.
Adoption of audited Annual Accounts by Shareholders	Before 30th September, 2021

(iii) Date of Book Closure — 23.09.2021 to 29.09.2021 (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	INE111A01025

(vii) Market Price Data (In Rs.)

Month	NSE		BSE	
	High	Low	High	Low
April'20	398.80	302.00	398.95	302.05
May'20	394.90	325.85	394.90	329.75
June'20	439.00	365.10	438.75	365.60
July'20	473.90	402.30	475.00	402.70
Aug'20	467.00	361.20	466.80	361.30
Sep'20	407.70	362.00	407.55	362.05
Oct'20	401.00	351.00	400.75	351.60
Nov'20	418.85	371.90	418.60	372.00
Dec'20	422.90	365.05	422.65	364.70
Jan'21	457.45	399.30	457.45	399.55
Feb'21	597.00	426.20	612.90	426.85
Mar'21	643.95	527.90	643.90	528.05

(viii) Stock Exchange Index

Month	NSE		BSE	
	High	Low	High	Low
April'20	9,889.05	8,055.80	10,353.00	8,442.69
May'20	9,598.85	8,806.75	10,065.32	10,065.32
June'20	10,553.15	9,544.35	11,017.64	9,985.33

July'20	11,341.40	10,299.60	11,879.14	10,775.08
Aug'20	11,794.25	10,882.25	12,348.25	11,420.68
Sep'20	11,618.10	10,790.20	12,190.66	11,335.60
Oct'20	12,025.45	11,347.05	12,626.38	11,925.56
Nov'20	13,145.85	11,557.40	13,748.69	12,110.53
Dec'20	14,024.85	12,962.80	14,681.65	13,550.14
Jan'21	14,753.55	13,596.75	15,453.68	14,245.92
Feb'21	15,431.75	13,661.75	16,138.63	14,314.20
Mar'21	15,336.30	14,264.40	16,025.44	14,926.24

(ix) Registrar and Share Transfer Agents

M/s Beetal Financial & Computer Services Pvt. Ltd.
BEETAL HOUSE, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
New Delhi-110055.
Phone No.011-29961281-83
E-mail id: beetal@beetalfinancial.com

(x) Distribution of Shareholding as on 31.03.2021

No. of equity shares held	No. of Shareholders	% of total	No. of Shares	% of total
01	6,437	5.86	6,437	0.00
02-10	23,398	21.31	1,44,716	0.02
11-50	33,034	30.09	9,73,131	0.16
51-100	15,889	14.47	12,89,582	0.21
101-200	15,300	13.94	23,00,386	0.38
201-750	11,740	10.69	42,63,755	0.70
751-5000	3,028	2.76	48,44,750	0.80
5001-10000	235	0.21	17,15,023	0.28
10001-15000	106	0.10	12,90,860	0.21
15001 & Above*	607	0.55	59,24,65,708	97.24
Total	**1,09,774**	**100.00**	**60,92,94,348**	**100.00**

*includes President of India/GoI holding of 33,38,84,975 equity shares.

(xi) Geographical Distribution of Shareholding as on 31.03.2021

Name of city	No. of Shareholders	% of total	No. of Shares	% of total
Ahmedabad	3,315	3.02	4,95,864	0.08
Bangalore	6,366	5.80	10,14,794	0.17
Chennai	3,75	3.42	9,19,251	0.15
Kolkata	3,717	3.39	18,64,281	0.31
Mumbai	21,628	19.70	26,01,62,420	42.70
New Delhi*	8,230	7.50	33,76,41,769	55.41
Pune	5,241	4.77	8,07,538	0.13
Others	57,527	52.40	63,88,431	1.05
Total	**1,09,774**	**100.00**	**60,92,94,348**	**100.00**

*includes President of India/GoI holding of 33,38,84,975 equity shares.

(xii) Shareholding Pattern as on 31.03.2021

Particulars	No. of Shares	% of total
Government of India	33,38,84,975	54.80
Banks, Financial Institutions	4,83,86,486	7.94
Foreign Institutional Investors	14,62,28,739	24.00
Mutual Funds and UTI	4,88,55,438	8.02
Bodies Corporate	34,04,499	0.56
Indian Public	1,49,50,997	2.45
NRIs / OCBs	14,09,957	0.23
Others	1,21,73,257	2.00
Total	**60,92,94,348**	**100.00**

(xiii) Dematerialization of Shares and liquidity:

For electronic trading of shares, CONCOR has an agreement with NSDL & CDSL. Out of 60,92,94,348 Shares listed on Stock Exchanges 60,92,92,976 equity Shares were in demat mode as on 31.03.2021.

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

(xv) Plant locations: As on 31.03.2021, the Company had total 60 Terminals from which it is operating. Out of which 57 are Company's own terminals comprising of 6 pure Exim Terminals, 34 Combined Container Terminals, 17 pure Domestic Terminals and balance 3 are the terminals for which it has strategic tie up with others.

(xvi) Address for Correspondence : Executive Director (Finance) & Company Secretary
Container Corporation of India Ltd.,
CONCOR Bhawan, C-3, Mathura Road,
Opp. Apollo Hospital, New Delhi – 110076.
Ph. No. 011-41222500, Email: investorrelations@concorindia.com

(xvii) As part of its 'Green Initiatives', now Companies can provide various documents to its Shareholders in electronic form i.e. through e-mail. Your Company is fully committed towards such a welcome initiative and is accordingly requesting 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. Normally, 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 were being furnished information in electronic form. However, in respect of current financial year 2020-21 in view of exemption granted due to Covid-19 pandemic, the Annual Reports have been circulated among the members in electronic form only. In addition, other communications with the shareholders are also being done in the electronic form.

For and on behalf of the Board of Directors

sd/-
(V. Kalyana Rama)
Chairman and Managing Director

Date: 04.09.2021
Place: New Delhi.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its Board and Senior Management personnel which comprises the Board of Directors, all Executive Directors, Chief Vigilance Officer (CVO), Chief General Managers (CGMs), Regional General Managers (RGMs) Group General Managers (GGMs). This code is available on the Company's website at http://concorindia.co.in/assets/pdf/Code_of_ conduct.pdf.

I confirm that the Company has in respect of the year ended March 31, 2021, received from the Members of the Board and Senior Management Personnel of the Company, a declaration of compliance with the Code of Conduct as applicable to them.

sd/-
(V. Kalyana Rama)
Chairman and Managing Director

Date: 04.09.2021
Place: New Delhi.

ANNEXURE – 'C'

AKHIL ROHATGI & COMPANY.
Company Secretaries
21, Shamnath Marg, Civil Lines, Delhi – 110054.
Phone : 011-23926504, 9810690633, 8527087435
Email : rohatgi_co_secy@yahoo.co.in
csdelhi84@gmail.com

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, 2021 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations] in respect of Equity Shares of the said Company listed 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 during the year under review the number of Independent Directors on the Board was less than half of the total strength of Board and that there was no woman Independent Director no or after 19.09.2020 in the Company as required under SEBI (LODR) Regulations and the DPE Guidelines. The Company had requested to its administrative ministry i.e. Ministry of Railways for appointment of appropriate number of Independent Directors / Independent Woman Director 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.
Company Secretaries
Reg. No. P1995DE072900

sd/-
CS Akhil Rohatgi
Partner
M. No.: F1600
C.P. No.: 2317
UDIN : F001600C000856841

Place: New Delhi
Date : 30.08.2021

AKHIL ROHATGI & COMPANY.
Company Secretaries
21, Shamnath Marg, Civil Lines, Delhi – 110054.
Phone : 011-23926504, 9810690633, 8527087435
Email : rohatgi_co_secy@yahoo.co.in
csdelhi84@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To the Members of
Container Corporation of India Limited.

We have examined the relevant disclosures provided by the Directors as enlisted in Table below of Container Corporation of India Limited, having CIN L63011DL1988GOI030915 and having registered office at CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi - 110076 (hereinafter referred to as 'the Company') for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in, as considered necessary and based on the disclosures of the Directors, we hereby certify that none of the Directors on the Board of the Company as stated below, have been debarred or disqualified from being appointed or continuing, as Directors of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority for the period ended as on March 31, 2021.

Director's Name	Director Identification Number	Date of Appointment in Company
Shri V. Kalyana Rama	07201556	03-06-2015
Shri Pradip Kumar Agrawal	07557080	01-07-2016
Shri Sanjay Swarup	05159435	01-09-2016
Shri Rahul Mithal	07610499	29-09-2017
Shri Manoj Kumar Dubey	07518387	31-10-2018
Shri Manoj Singh	08898995	30-09-2020
Shri Deepak Shetty*	07089315	14-07-2018
Shri Meluveettil Kochiyil Jayasankar	08523769	30-07-2019

* Shri Deepak Shetty ceased to be Director w.e.f. 13.07.2021.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Akhil Rohatgi & Co.
Company Secretaries
Reg. No. P1995DE072900

sd/-
CS Akhil Rohatgi
Partner
M. No.: F1600
C.P. No.: 2317
UDIN : F001600C000857345

Place: New Delhi
Date : 30.08.2021

Annexure-'D'

ANNUAL REPORT ON CSR ACTIVITIES

1. **Brief outline on CSR Policy of the Company**

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 CSR activities will be executed within ambit of Companies Act, 2013.

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

SI. No.	Name of Director	Designation / Nature of Directorship	Number of meetings held	Number of meetings attended
1	Shri V. Kalyana Rama	Chairman & CMD	4	4
2	Shri Jayasankar M.K.	Independent Director & Member	4	2
3	Shri Pradip K.Agrawal	Director (Domestic Division)	4	3

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. **:** https://www.concorindia.co.in

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). **: Nil**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any **: Nil**

6. Average net profit of the company as per section 135(5).	**Rs.1,493.37 Cr.**
7. (a) Two percent of average net profit of the company as per section 135(5).	**Rs.29.87 Cr.**
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	**Rs.29.46 Cr.**
(c) Amount required to be set off for the financial year.	**Rs. Nil**
(d) Total CSR obligation for the financial year (7a+7b- 7c).	**Rs.59.33 Cr.**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (Rs. in Crores)	Amount Unspent (Rs. in Crores)				
	Total Amount Transferred to Unspent CSR Account as to per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer.
45.82	13.51	30.04.2021	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

(Rs. in Lakh)

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the project.	Item from the list of activities in Schedule VII for the Act.	Local area (Yes/No.)	Location of the project.		Project duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation Direct (yes/ No)	Mode of Implementation – Through Implementing Agency	
				State	District.						Name	CSR Registration number
1	Setting up of a Multi purpose cold store for onions and other perishables at Lasalgaon, Nasik.	VII (x)	Yes	Maharastra	Nasik	FY 2017-18	592.00	430.75	98.29	Yes	CONCOR	
2	Support to Nowgong Sports Association, Assam towards upgradation of the sports infrastructure building of Nurul Amin Stadium, Nagaon, Assam.	VII (vii)	Yes	Assam	Nagaon	FY 2018-19 & 2019-20	200.00	50.00	50.00	No	Nowgong Sports Association, Assam	
3	Support to Sanskrita	VII (ii)	Yes	New Delhi	New	FY 2018-	100.00	50.00	25.00	No	Sanskrita	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	**Name of the project.**	**Item from the list of activities in Schedule VII for the Act.**	**Local area (Yes/No.)**	**Location of the project.**		**Project duration**	**Amount allocated for the project**	**Amount spent in the current financial year**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6)**	**Mode of Implementation Direct (yes/ No)**	**Mode of Implementation – Through Implementing Agency**	
				State	**District.**						**Name**	**CSR Registration number**
	Bharati, New Delhi for the construction of one floor at Deen Dayal Upadhyaya Marg, New Delhi.				Delhi	19 & March 2022					Bharati, Delhi	
4	Support for construction of building in Banvari Devi Ashok Kumar Mahavidyalaya, Sharavasti, Uttar Pradesh.	VII (ii)	Yes	U.P.	Sharavasti	FY 2018-19	24.98	0	19.98	No	Banvari Devi Ashok Kumar Mahavidyalaya, Sharavasti, Uttar Pradesh.	
5	Support to Waltair Division of East Coast Railway towards Development of Sports facilities i.e. construction of squash court, gymnasium & provision of canteen at Sports Complex in Visakhapatnam	VII(vii)	Yes	Visakapatnam	Visakapatnam	FY 2018-19 & 2019-20	65.00	40.00	18.53	No.	Waltair Division of East Coast Railway, Visakhapatnam	
6	Support to Purnia Public School, Purnia Bihar for construction of two class rooms.	VII(ii)	Yes	Bihar	Purnia	FY 2018-19 & June 2021	24.89	14.00	4.89	No.	UPSIC, Ghaziabad	
7	Support to Western Railway Zone towards	VII(i)	Yes	Western Railway	Western Railway	FY 2018-19	500.60	150.18	75.09	No.	RITES, Delhi	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	**Name of the project.**	**Item from the list of activities in Schedule VII for the Act.**	**Local area (Yes/No.)**	**Location of the project.**		**Project duration**	**Amount allocated for the project**	**Amount spent in the current financial year**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6)**	**Mode of Implementation Direct (yes/ No)**	**Mode of Implementation – Through Implementing Agency**	
				State	**District.**						**Name**	**CSR Registration number**
	construction of 20 public toilets at Railway stations.											
8	Construction of two classrooms at Cane Growers School at Lakhimpur Khiri, Uttar Pradesh.	VII(ii)	Yes	U.P.	Lakhimpur Khiri	FY 2018-19 & June 2021	19.91	10.00	4.91	No.	UPSIC, Ghaziabad	
9	Support to Bhartiya Adharsh Vedik Balika inter college, Tilpatta, Greater Noida for construction of toiletes, 10 computers and 100 desks etc. by UPSIC Ghaziabad.	VII (ii)	Yes	U.P.	Tilpatta, Greater Noida	FY 2018-19 & June 2021	16.88	7.00	4.88	No.	UPSIC, Ghaziabad	
10	Support to Government Higher Secondary School, Khatuwas for drinking water, toilet facility, repair of classrooms etc by Bhartiya cooperative Gramin Vikas evem Nirman Ltd., Lucknow.	VII(ii)	Yes	Rajasthan	Khatuwas	FY 2018-19 & June 2021	19.97	0	4.97	No.	Bhartiya cooperative Gramin Vikas evem Nirman Ltd., Lucknow.	
11	Skill development training for 450 marginalized youth of Chennai Tamilnadu by NBCFDC and CII Institute of Logistics.	VII(ii)	Yes	Chennai Tamilnadu	Chennai, Tamilnadu	FY 2019-20 & May 2021	84.10	0	48.64	No.	NBCFDC, Delhi	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the project.	Item from the list of activities in Schedule VII for the Act.	Local area (Yes/No.)	Location of the project.		Project duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation Direct (yes/ No)	Mode of Implementation – Through Implementing Agency	
				State	District.						Name	CSR Registration number
12	Support to Indian Cancer Society, New Delhi for organising 20 camps for preventive cancer screening.	VII (i)	Yes	New Delhi	New Delhi	FY 2019-20	24.54	0	4.54	No	Indian Cancer Society, New Delhi	
13	Support to Ekalavya Foundation for development of watershed at Minmuluru region (1000 hectares) in Visakhapatnam district.	VII (iv)	Yes	Visakhapatnam	Visakhapatnam	FY 2019-20 & 2020-21 & 2021-22	250.00	75.00	125.00	No	Ekalavya Foundation, Hyderabad	
14	Support to Shravasti district towards purchase of two wheelers, construction of Asha ANM Aaganwadi training centre and public toilets.	VII (i & ii)	Yes	U.P.	Shravasti	FY 2019-20 & 2020-21	365.00	0	155.00	No	Office of District Magistrate, Shravasti	
15	Support to UPSIC Ghazibad for construction of retaining wall at pound in Ghari Kaliya, Block Kagarol, district Agra.	VII (iv)	Yes	U.P.	Ghari kaliya, Agra	FY 2019-20 & June 2021	19.34	10	4.34	No	UPSIC, Ghaziabad	
16	Support to Chandauali district towards purchase healthcare equipments, construction of Asha Ghar with toilets, water	VII (i)	Yes	U.P.	Chandauali	FY 2019-20 & 2020-21	399.82	62.02	187.82	No	Office of District Magistrate, Chanduali Uttar Pradesh	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the project.	Item from the list of activities in Schedule VII for the Act.	Local area (Yes/No.)	Location of the project.		Project duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation Direct (yes/ No)	Mode of Implementation – Through Implementing Agency	
				State	District.						Name	CSR Registration number
	ATM /RO plants etc.											
17	Support to South Delhi Municipal Corporation for development of Nandanvan Children park at Ishwar Nagar and EPDM rubberised track development at Safdarjang	VII(ii)	Yes	New Delhi	New Delhi	FY 2019-20) & 2020-21	206.00	0	156.00		SDMC, Delhi	
18	To support Patiala Foundation, Patiala for mapping 1200 new essential service provider (ESPs) in the store of Punjab and empower 240 ESPs through skill enhancement training through iSEWA project in Patiala.	VII(ii)	Yes	Punjab	Patiala	FY 2019-20	15.00	4.00	7.00	NO	Patiala Foundation , Patiala	
19	Support to Gudivada Municipality, Machillipatnam towards construction of two schools i.e. Municipality Primary School (Park School), Rajendra Nagar and AKTP High School, Geetha Bhavan Road.	VII(ii)	Yes	Students of the schools.	Students of the schools	FY 2019-20 & 2020-21)	100.00	25.00	75.00	No	Gudivada Municipality, Machillipatnam	
20	Support to The Energy	VII(iv)	Yes	Pan India	Pan	FY 2020-21	198.60	131.44	67.16	No	TERI,	CSR00002051

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the project.	Item from the list of activities in Schedule VII for the Act.	Local area (Yes/No.)	Location of the project.		Project duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation Direct (yes/ No)	Mode of Implementation – Through Implementing Agency	
				State	District.						Name	CSR Registration number
	and Resources Institute (TERI) Delhi towards establishment of CONCOR CSR Chair on Environment Sustainability at The Energy and Resources Institute (TERI) Delhi.				India	& April 2025					Delhi	
21	Support to Harijan Sewak Sangh, New Delhi for installation of fire fighting infrastructure in school and maintenance & Painting of school and hostel buildings and Up-gradation of Science Laboratories in Kasturba Balika Vidyalaya, Ishwar Nagar, New Delhi.	VII(ii)	Yes	New Delhi	Kasturba Balika Vidyalaya, Ishwar Nagar,	FY2020-21	24.00	19.00	5.00	No	Harijan Sewak Sangh, New Delhi	
22	Support to Sardar Patel Covid Care Centre and hospital in Radha soami Satsang Beas, Bhati chattarpur, N. Delh by providing computers to the Covid Hospital.	VII (i)	Yes	New Delhi	Chattarpur	FY2020-21	5.00	-	5.00	Yes	CONCOR	
23	Support to Sanjeevni Life Beyond Cancer, Mumbai towards	VII (i)	Yes	Hyderabad and Visakhapatn	Hyderabad and Visakha	FY2020-21 upto June 2021	19.97	5.00	14.97	No	Sanjeevni Life Beyond	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	**Name of the project.**	**Item from the list of activities in Schedule VII for the Act.**	**Local area (Yes/No.)**	**Location of the project.**		**Project duration**	**Amount allocated for the project**	**Amount spent in the current financial year**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6)**	**Mode of Implementation Direct (yes/ No)**	**Mode of Implementation – Through Implementing Agency**	
				State	**District.**						**Name**	**CSR Registration number**
	102ounseling and handholding programme for cancer patients at Hyderabad and Visakhapatnam.			am	patnam						Cancer, Mumbai	
24	Support to Trikuta Sewa Sansthan, Varanasi U.P. towards Setting up of computer centre and computer training to 100 poor children.	VII (ii)	Yes	UP	Varanasi	FY2020-21 upto January 2022	20.35	16.00	4.35	No	Trikuta Sewa Sansthan, Varanasi U.P.	
25	Support to CSRL towards running of CONCOR Super 30 for free residential coaching and mentoring to 30 under privileged students belonging to Eastern parts of UP.	VII (ii)	Yes	UP	Varanasi	FY 2020-21	55.00	40.00	15.00	No	CSRL, Delhi	
26	Support to The Society for Education Improvement and Innovation (SEII), Pune towards implementation of Sajag Abhiyan Programme in the context of COVID -19 by focusing on Early Childhood Care	VII (i)	Yes	Bihar	Bihar	FY 2020-21	20.00	10.00	10.00	No	The Society for Education Improveme nt and Innovation. Pune	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the project.	Item from the list of activities in Schedule VII for the Act.	Local area (Yes/No.)	Location of the project.		Project duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation Direct (yes/ No)	Mode of Implementation – Through Implementing Agency	
				State	District.						Name	CSR Registration number
	Education (ECCE) and supporting parents to provide effective & responsive parenting.											
27	Support to AITD New Delhi for construction of library and one large classroom in logistic academy in AITD complex, Dwarka, New Delhi.	VII (ii)	Yes	New Delhi	New Delhi	FY 2020-21 & 2021-22	200.00	50.00	150.00	No	AITD, Delhi	
28	Pet Dog Park at Defence Colony, New Delhi	VII(iv)	Yes	New Delhi	New Delhi	FY 2020-21 & 2021-22	55.00	12.00	43.00	No	SDMC, Delhi	
29	Maintenance of 9 Community toilet Blocks constructed in Ghazipur, Uttar Pradesh by Sulabh International Social Organization.	VII (i)	Yes	U.P.	Ghazipur	FY 2016-2020	117.00	38.84	-	No	Sulabh International Social Organization, Delhi	
30	Skill development training in beauty and wellness sector to 75 beneficiaries from Nallore, Andhra Pradesh by NBCFDC.	VII (ii)	Yes	Andhra Pradesh	Nallore	FY 2018-19	10.00	6.00	-	No	NBCFDC, Delhi	
31	Support to ALIMCO, Kanpur for distributing devices to approx. 2000 numbers of divyangjans at	VII (i)	Yes	UP, Andhra Pradesh & Telangana	Sharavasti(UP), Chandauli (UP), Visakha	FY 2017-18 & 2018-19	160.00	113.22	-	No	ALIMCO, Kanpur	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	**Name of the project.**	**Item from the list of activities in Schedule VII for the Act.**	**Local area (Yes/No.)**	**Location of the project.**		**Project duration**	**Amount allocated for the project**	**Amount spent in the current financial year**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6)**	**Mode of Implementation Direct (yes/ No)**	**Mode of Implementation – Through Implementing Agency**	
				State	**District.**						**Name**	**CSR Registration number**
	Sharavasti(UP), Chandauli (UP), Visakhapatnam (AP & Aasifabad (Telangana).				patnam (AP & Aasifabad (Telangana)							
32	Support to District Panchayat, Kannur Kerala towards construction of 2 smart classes at Govt. Higher Secondary school, Munderi, Kannur, Kerala.	VII (ii)	Yes	Kerala	Kannur	FY 2019-20	24.80	18.80	-	No	District Panchayat, Kannur Kerala	
33	Support to Hanvant Adarsh Vidya Mandir Higher Secondary School, Lalsagar, Jodhpur towards construction of hostel by Jodhpur Nagar Nigam.	VII (ii)	Yes	Jodhpur	Lalsagar	FY 2019-20	50.00	32.77	-	No	Jodhpur Nagar Nigam	
34	To support Patiala Foundation, Patiala for organizing 48 heritage walks and 2 mega heritage walks for heritage conservation awareness.	VII (v)	Yes	Punjab	Patiala	FY 2019-20	15.00	3.00	-	No	Patiala Foundation , Patiala	
35	Support to CEL, Sahibabad, UP for installing 30kwp solar	VII (iv)	Yes	Bihar	Gaya	FY 2019-20	110.00	82.50	-	No	CEL, Sahibabad	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the project.	Item from the list of activities in Schedule VII for the Act.	Local area (Yes/No.)	Location of the project.		Project duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation Direct (yes/ No)	Mode of Implementation – Through Implementing Agency	
				State	District.						Name	CSR Registration number
	minigrid at Bahsa Pipra village of Gaya district of Bihar.											
36	Support to CSRL for operation of CONCOR Super 30 for free residential coaching and mentoring to 30 under privileged children.	VII(ii)	Yes	UP	Varanasi, UP	FY 2019-20	60.00	12.00	-	No	CSRL, Delhi	
37	Development of Paderu agency area at Visakhapatnam for acquiring of ambulances, vehicle for dead body shifting, RO plants, water filters, storage bins for rice & Dal and oil keeping.	VII (i)	Yes	Visakhapatnam	Visakhapatnam	FY 2019-20 & 2020-21	350.69	155.12	20.57	No	Paderu agency, Paderu Vishakhapattnam	
38	Support to Ramakrishna Mission for mobile medical services and free eye camps followed by free eye operations at different locations in Delhi.	VII (i)	Yes	New Delhi	New Delhi	FY 2019-20	21.00	6.00	-	No	Ramakrishna Mission, Delhi	
39	Support to UPSIC, Allahabad for construction of reading room in Hiranand	VII(ii)	Yes	UP	Bhadohi	FY 2020-21	20.28	15.28	-	No	UPSIC, Prayagraj	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	**Name of the project.**	**Item from the list of activities in Schedule VII for the Act.**	**Local area (Yes/No.)**	**Location of the project.**		**Project duration**	**Amount allocated for the project**	**Amount spent in the current financial year**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6)**	**Mode of Implementation Direct (yes/ No)**	**Mode of Implementation – Through Implementing Agency**	
				State	**District.**						**Name**	**CSR Registration number**
	Pandey Balika Intermediate college, Bhadohi.											
40	Support to Godhuli towards running of Meerabagh school, New Delhi.	VII(ii)	Yes	New Delhi	New Delhi	FY2020-21	15.00	15.00	-	No	Godhuli,, New Delhi	
41	Support Sri Rama Vidyakendra Trust, Karnataka for providing household kits to 1200 poor families residing in Kalladka, Karnataka.	VII(ii)	Yes	Karnataka	Kalladka	FY2020-21	12.00	12.00	-	No	Vidyakendra Trust, Karnataka	
42	Support to The Association of Voluntary Action for care and protection of 100 children rescued from trafficking and slavery housed in Mukti Ashram, Delhi.	VII(iii)	Yes	New Delhi	New Delhi	FY2020-21	20.01	20.01	-	No	Association of Voluntary Action, Delhi	
43	Support to Mahavir International, Delhi towards distribution of food to migrant labours etc. at ICD/TKD and ICD/Dadri.	VII(i)	Yes	New Delhi	New Delhi	FY 2020-21	15.48	9.57	-	No	Mahavir International, Delhi	
44	Support to mitigate the sufferings of stranded labours, towards distribution of ration	VII(i)	Yes	Pan India	Pan India	FY2020-21	25.50	25.33	-	No	NBCFDC, Delhi	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	**Name of the project.**	**Item from the list of activities in Schedule VII for the Act.**	**Local area (Yes/No.)**	**Location of the project.**		**Project duration**	**Amount allocated for the project**	**Amount spent in the current financial year**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6)**	**Mode of Implementation Direct (yes/ No)**	**Mode of Implementation – Through Implementing Agency**	
				State	**District.**						**Name**	**CSR Registration number**
	kits and food packets at Corporate Office (Delhi), Tihi (Indore), DRT (Mumbai), and KKU (Rajasthan) BY NBCFDC											
45	Support to Ved vugnan Maha Vidya Peeth towards construction of two classrooms at Sri Sri Gnan Mandir school at Barwatoili village, Ranchi Jharkhand.	VII(ii)	Yes	Jharkhand	Ranchi	FY2020-21 upto May, 2021	7.20	5.42	-	No	Ved vugnan Maha Vidya Peeth, Bangalore	
46	Conversion of warehouse at Agartala & Singur as community development centres.	VII(x)	Yes	Tripure & West Bangal	Agartala & Singur			63.39	-	Yes	TIDCIL/CONCOR	
	Total						**4,694.03**	**1,845.64**	**1,404.93***			

*As per CSR projects taken up by the Company an amount of Rs.14.05 crores is required to be paid in following years. However, Rs.13.51 crores are available in unspent CSR account and rest amount of Rs.54 lacs is to be paid from CSR budget of F.Y. 2021-22.

(c) Details of CSR amount spent against Other than ongoing projects for the financial year:

(Rs. in Lacs)

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act.**	**Local Area (Yes/ No).**	**Location of the project.**		**Amount spent for the project**	**Mode of implementation - Direct (Yes/No).**	**Mode of implementation - Through implementing agency.**	
				State	**District**			**Name.**	**CSR registration No.**
1	Support to Voice of World, Kolkata for providing dry ration items to under-privileged differently-abled people during COVID-19.	VII (i)	Yes	Kolkata	Kolkata	2.00	No	Voice of World, Kolkata	
2	Support towards distribution of dry food materials to stranded labours and poor people living in Delhi through V2 Care H.S.W Foundation, Delhi during COVID-19.	VII (i)	Yes	New Delhi	New Delhi	1.00	No	V2 Care H.S.W Foundation, Delhi	
3	Support to IRCTC for making food arrangements for migrant labourers going their homes.	VII (i)	Yes	Pan India	Pan India	50.00	No	IRCTC, New Delhi	
4	Support towards distribution of food packets to migrants, destitute and homeless people through Banglore Division of South Western	VII (i)	Yes	South Western Railway	South western Railway	5.10	No	South Western Railway.	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area (Yes/ No).	Location of the project.		Amount spent for the project	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name.	CSR registration No.
	Railway.								
5	Support to Earth Saviour Foundation, Haryana for providing of food material to mentally retarded persons.	VII (i)	Yes	Harayana	Gurgaon	2.00	No	Earth Saviour Foundation, Harayana	
6	Contributed in PM CARE Fund for COVID-19 activities.	VII (i)	Yes	Pan India	Pan India	2500	No	PM Care's Fund	
7	Contribution to Armed Forces Flag Day Fund (AFFDF)		Yes	New Delhi	New Delhi	100	No	Armed Forces, Kendriya Sainik Board	
8	Support for Awareness campaign of Covid -19 related social behaviour norms through banners, apron, stickers, etc. in Shravasti aspirational district of UP.	VII (i)	Yes	UP	Shravasti	5.50	No	CDO, Shravasti	
9	Awareness campaign of Covid -19 related social behaviour norms through poster, banners, billboard in Chandauli aspirational district of UP.	VII (i)	Yes	UP	Chandauli	4.84	No	CDO, Chandauli	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act.**	**Local Area (Yes/ No).**	**Location of the project.**		**Amount spent for the project**	**Mode of implementation - Direct (Yes/No).**	**Mode of implementation - Through implementing agency.**	
				State	**District**			**Name.**	**CSR registration No.**
10	Support to People for Animals, New Delhi for taking care of animals.		Yes	New Delhi	New Delhi	3.00	No	People for Animals, New Delhi	
11	Support to GMSD Karnal and Chennai by providing two refrigerated trucks for vaccine transport in order to fight COVID – 19.	VII(I)	Yes	Harayana & Chennai	Karnal & Chennai	60.56	Yes	CONCOR	
12	Support to towards distribution of food packets during the lockdown period to needy people, daily wagers by Ahmadabad Division of Western Railway.	VII(i)	Yes	Gujrat	Ahmadabad	2.50	No	Ahmadabad Division of Western Railway	
	Total					**2736.50 Lacs**			

(d) Amount spent in Administrative Overheads : Rs.Nil

(e) Amount spent on Impact Assessment, if applicable : Rs. Nil

(f) Total amount spent for the Financial Year (8b*8c+8d+8e) : Rs.4,582.14 Lakh.

(g) Excess amount for set off, if any : Rs. Nil

SI. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years (iii)-(iv)]	-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

SI. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs. Crores)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1	2019-20	-	-	-	-	-	29.46
2	2018-19	-	-	-	-	-	-
3	2017-18	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	29.46

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(in Lacs Rs)

(I)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	**Project ID.**	**Name of the Project.**	**Financial Year in which the project was commenced.**	**Project duration.**	**Total amount allocated for the project (in Lacs Rs.).**	**Amount spent on the project in the reporting Financial Year**	**Cumulative amount spent at the end of reporting Financial Year. (in Lacs Rs.)**	**Status of the project- Completed / Ongoing.**
1.		Maintenance of 9 Community toilet Blocks constructed in Ghazipur, Uttar Pradesh by Sulabh International Social Organization.	2016	2016-2020	117.00	38.84	135.94	Completed
2.		Setting up of a Multi purpose cold store for onions and other perishables at Lasalgaon, Nasik.	2017	2017-18	592	430.75	493.71	Ongoing
3.		Support to Sanskrita Bharati, New Delhi for the construction of one floor at Deen Dayal Upadhyaya Marg, New Delhi.	2018	2018-10	100.00	50	75.00	Ongoing
4		Support to Ekalavya Foundation for development of watershed at Minmuluru region (1000 hectares) in Visakhapatnam district.	2019-20	2019-20 & 2020-21 & 2021-22	250.00	75.00	125.00	Ongoing
5		Development of Paderu agency area at Visakhapatnam for acquiring of ambulances, vehicle for	2019-20	2019-20 & 2020-21	350.69	155.12	330.12	Completed

(I)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	**Project ID.**	**Name of the Project.**	**Financial Year in which the project was commenced.**	**Project duration.**	**Total amount allocated for the project (in Lacs Rs.).**	**Amount spent on the project in the reporting Financial Year**	**Cumulative amount spent at the end of reporting Financial Year. (in Lacs Rs.)**	**Status of the project- Completed / Ongoing.**
		dead body shifting, RO plants, water filters, storage bins for rice & Dal and oil keeping.						
6		Support to Chandauali district towards purchase healthcare equipments, construction of Asha Ghar with toilets, water ATM /RO plants etc.	2019-20	2019-20 & 2020-21	399.82	62.02	212.02	Ongoing
7		Support to District Panchayat, Kannur Kerala towards construction of 2 smart classes at Govt. Higher Secondary school, Munderi, Kannur, Kerala.	2019-20	2019-20	24.80	18.80	24.80	Completed
8		Support to Purnia Public School, Purnia Bihar for construction of two class rooms.	2018-19	2018-19	24.89	14.00	20.00	Ongoing
9		Construction of two classrooms at Cane Growers School at Lakhimpur Khiri, Uttar Pradesh.	2018-19	2018-19	19.91	10.00	15.00	Ongoing
10		Support to Bhartiya Adharsh Vedik Balika inter college, Tilpatta, Greater Noida for construction of toiletes,	2018-19	2018-19	16.88	7.00	12.00	Ongoing

(l)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	**Project ID.**	**Name of the Project.**	**Financial Year in which the project was commenced.**	**Project duration.**	**Total amount allocated for the project (in Lacs Rs.).**	**Amount spent on the project in the reporting Financial Year**	**Cumulative amount spent at the end of reporting Financial Year. (in Lacs Rs.)**	**Status of the project- Completed / Ongoing.**
		10 computers and 100 desks etc. by UPSIC Ghaziabad.						
11		Support to UPSIC Ghazibad for construction of retaining wall at pound in Gaari Kallya, Block Kagarol, district Agra.	2019-20	2019-21	19.34	10.00	15.00	Ongoing
12		Support to UPSIC, Allahabad for construction of reading room in Hiranand Pandey Balika Intermediate college, Bhadohi.	2020-21	2020-21	20.28	15.28	20.28	Ongoing
13		Support to CSRL for operation of CONCOR Super 30 for free residential coaching and mentoring to 30 under privileged children.	2019-20	2019-20	60.00	12.00	57.00	Completed
14		Support to Hanvant Adarsh Vidya Mandir Higher Secondary School, Lalsagar, Jodhpur towards construction of hostel by Jodhpur Nagar Nigam.	2019-20	2019-20	50.00	32.77	42.77	Completed
15		Support to Western Railway Zone towards construction of 20	2018-19	2018 to Dec. 2021	500.60	150.00	425.33	Ongoing

(I)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	**Project ID.**	**Name of the Project.**	**Financial Year in which the project was commenced.**	**Project duration.**	**Total amount allocated for the project (in Lacs Rs.).**	**Amount spent on the project in the reporting Financial Year**	**Cumulative amount spent at the end of reporting Financial Year. (in Lacs Rs.)**	**Status of the project- Completed / Ongoing.**
		public toilets at Railway stations.						
16		Support to ALIMCO, Kanpur for distributing devices to approx. 2000 numbers of divyangjans at Sharavasti(UP), Chandauli (UP), Visakhapatnam (AP & Aasifabad (Telangana).	2017-18	2017-19	160.00	113.22	160.00	Completed
17		Support to Nowgong Sports Association, Assam towards upgradation of the sports infrastructure building of Nurul Amin Stadium, Nagaon, Assam.	2018-19	2018-20	150.00	50.00	150.00	Ongoing
18		Support to Ramakrishna Mission for mobile medical services and free eye camps followed by free eye operations at different locations in Delhi.	2019-20	2019-20	21.00	6.00	21.00	Completed
19		Support to CEL, Sahibabad, UP for installing 30kwp solar minigrid at Bahsa Pipra village of Gaya district of Bihar.	2019-20	2019-20	110.00	82.50	110.00	Completed
20		To support Patiala Foundation, Patiala for	2019-20	2019-20	15.00	3.00	15.00	Completed

(I)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	**Project ID.**	**Name of the Project.**	**Financial Year in which the project was commenced.**	**Project duration.**	**Total amount allocated for the project (in Lacs Rs.).**	**Amount spent on the project in the reporting Financial Year**	**Cumulative amount spent at the end of reporting Financial Year. (in Lacs Rs.)**	**Status of the project- Completed / Ongoing.**
		organizing 48 heritage walks and 2 mega heritage walks for heritage conservation awareness.						
21		To support Patiala Foundation, Patiala for mapping 1200 new essential service provider (ESPs) in the store of Punjab and empower 240 ESPs through skill enhancement training through iSEWA project in Patiala.	2019-20	2019-20	15.00	4.00	8.00	Ongoing
22		Contributed to PM Care Fund for Covid019 activities.	2020-21	2020-21	*1,606.00	1,606.00	1,606.00	Completed
	TOTAL				**4,623.21**	**2,946.30**	**4,073.97**	

* Remaining Rs.8.94 crores has been spent from CSR Budget of 2020-21.

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)	Nil
(a) Date of creation or acquisition of the capital asset(s).	-
(b) Amount of CSR spent for creation or acquisition of capital asset.	-
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	-
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	-

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5).	The company has been unable to utilize 2% of its average net profit due to Covid-19 pandemic leading to country wide lockdown and post lockdown circumstances like unavailability of labors, manpower's etc. during major part of F.Y. 2020-21.

sd/-
(V. Kalyana Rama)
Chairman and Managing Director/CONCOR
& Chairman/ CSR Committee

Date 04.09.2021
Place: New Delhi

ANNEXURE - E

FORM NO. AOC - 2

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

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

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

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

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

S. No.	Name of the related party and nature of relationship	Nature of contracts /arrangements /transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such Contracts/ Arrangements /transactions	Date of approval by the Board/ Audit Committee	Amount paid as advances, if any	Date on which special resolution was passed in general meeting u/s 188(1) (h)
1.	Star Track Terminals Pvt. Ltd.	JV agreement dt. 31.01.2003 (CONCOR's share holding 49%)	On going	Agreement for setting up & managing CFS at Dadri/U.P.	Commercial decision	Refer Note-1	N.A.	N.A.
2.	Transworld Terminals	JV agreeme	On going	Agreement for setting up &	Commercial decision	Refer Note-1	N.A.	N.A.

	Dadri Pvt. Ltd.	nt dt. 13.05.2004 (CONCOR's shareholding 49%)		managing CFS at Dadri/U.P.				
3.	Gateway Terminals India Pvt. Ltd.	JV agreement dt. 01.07.2004 (CONCOR's shareholding 26%)	On going	A Joint Venture with APM Terminals Mauritius Ltd. for third berth at JN Port, Mumbai.	Commercial decision	Refer Note-1	N.A.	N.A.
4.	CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	JV agreement dt. 03.02.2004 (CONCOR's shareholding 49%)	On going	Agreement for setting up & managing CFS at Dadri/U.P.	Commercial decision	Refer Note-1	N.A.	N.A.
5.	Himalayan Terminals Pvt. Ltd.	JV agreement dt. 23.06.2004 (CONCOR's shareholding 40%)	On going	A joint venture with Nepalese Enterprises & Transworld group of companies for management and operation of rail container terminal at Birgunj (Nepal).	Commercial decision	Refer Note-1	N.A.	N.A.
6.	India Gateway Terminal Pvt. Ltd.	Agreement dt. 31.01.2005 (CONCOR's shareholding 11.87%)	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	On going	A Joint Venture with Transport Corporation of India Ltd.	Commercial decision	Refer Note-1	N.A.	N.A.

		(with RLPL) 13.10.2010 with TCIL (CONCOR's shareholding 49%)		(TCIL) to provide integrated logistics services across the country.				
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 share 50%)	On going	A business arrangement with Hindustan Aeronautics Ltd. for operating an air cargo complex & ICD at Ozar airport, Nasik.	Commercial decision	Refer Note-1	N.A.	N.A.
11.	SIDCUL CONCOR Infra Company Ltd.	JV agreement dt. 17.01.2013 (CONCOR's shareholding 74%)	On going	A Joint Venture with SIIDCUL (State Infrastructure & Industrial Development Corporation of Uttrakhand) for the development of logistics park	Commercial decision	Refer Note-1	N.A.	N.A.

				in the state of Uttarakhand .				
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.
15.	Angul Sukinda Railway	Agreement dt. 19.01.2	On going	To finance, construct, operate,	Commercial decision	Refer Note-1	N.A.	N.A.

	limited	015 (CONCOR's shareholding 26%)		maintain and manage the proposed new rail line from Angul to Sukinda (104 km) in the state of Odisha.				
16.	CONCOR BATS Airport Services	Agreement dt. 12/06/2018 (CONCOR's share 50%)	On going	A business arrangement with Banglore Airport Terminal Services Pvt Ltd (BATS) to undertake Ground Handling Services including Ramp and Tarmac services, Flight Handling Services and other allied air cargo related activities on pan India basis.	Commercial decision	Refer Note-1	N.A.	N.A.
17.	CONCOR Last Mile Logistics Ltd.	Wholly owned Subsidiary	On going	To develop freight terminals including Railway Goods sheds and intermodal, multimodal logistics parks (MMLPs) providing integrated handling, storage, warehousing, value added services, transportation, distribution with state of art facilities to achieve economy of scale and improve service levels	Commercial decision	Refer Note-1	N.A.	N.A.

				and to construct, develop and maintain wharf, circulating area, conforming to the best of industrial practices; and to develop warehousing (including customized warehousing for specialized cargo), warehousing and inventory management, distribution and first mile-last mile connectivity.				

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 also covered by the omnibus approval granted by the Audit & Ethics Committee of CONCOR. The particulars of transactions with related parties, wherever applicable are stated in the notes to the Financial Statements of the company for the year ended on 31st March 2021.

ANNEXURE – 'F'

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended March 31, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Container Corporation of India Limited
CONCOR Bhawan, C-3, Mathura Road,
Opposite Apollo Hospital, New Delhi-110076
CIN: L63011DL1988GOI030915

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2021, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [Not applicable to the company during the Audit Period];
  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [Not applicable to the company during the Audit Period];
  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client [Not applicable to the company during the Audit Period];
  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [Not applicable to the company during the Audit Period];
  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [Not applicable to the company during the Audit Period]; and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) Other laws applicable specifically to the Company namely:

a. The DPE Guidelines;
b. The Competition Act, 2002;
c. The Delhi Shops and Establishments Act, 1954;
d. The Right to Information Act, 2005;
e. E-Waste (Management & Handling) Rules, 2011;
f. The Environment (Protection) Act, 1986 read with The Environment (protection) Rules, 1986; and
g. Labour and Social Security Laws as possible.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to conducting board and general meetings.

(ii) The Listing Agreement entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above subject to the following observation:

a. The number of Independent Directors on the Board was less than half of the total strength of Board as required under SEBI (LODR) Regulation and the DPE guidelines for which company has regularly written to its administrative ministry i.e. Ministry of Railways for appointment of appropriate number of Independent Directors on the board.
b. The Company does not have any woman independent director in the board for part of the year.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors having women director and the composition of board is as per provisions of the Act. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. However, the Composition of the Board of Directors of the company was not having such number of Independent Directors including at least one independent woman director as required under SEBI (LODR) Regulations and/or the DPE guidelines for which company has regularly written to its administrative ministry i.e. Ministry of railways for appointment of appropriate number of Independent Directors on the board.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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 while the dissenting members’ views are captured and recorded as part of the minutes.

I 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.

I further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit by other designated professional.

For Amit Agrawal & Associates
(Company Secretaries)

sd/-
CS Amit Agrawal
Proprietor
CP No. 3647, MNo.5311
UDIN : F005311C000673858

Date : 22.07.2021
Place: New Delhi

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

ANNEXURE- A

To,
The Members,
Container Corporation of India Limited
CONCOR Bhawan, C-3, Mathura Road,
Opposite Apollo Hospital, New Delhi-110076
CIN: L63011DL1988GOI030915

My Secretarial Audit Report of even date is to be read along with this letter*:*

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I have followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the management representations about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability nor of the efficacy of the effectiveness with which the management has conducted the affairs of the Company.

For Amit Agrawal & Associates
(Company Secretaries)

sd/-
CS Amit Agrawal
Proprietor
CP No. 3647, MNo.5311
UDIN : F005311C000673858

Date : 22.07.2021
Place: New Delhi

Annexure – 'G'

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

(Rs. In crores)

S. No.	Name of the subsidiary	Fresh & Healthy Enterprises Ltd.	CONCOR Air Ltd.	Punjab Logistics Infrastructure Ltd.	SIDCUL CONCOR Infra Co. Ltd.	CONCOR Last Mile Logistics Ltd.
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Year ended 31.03.2021	Year ended 31.03.2021	Year ended 31.03.2021	Year ended 31.03.2021	Year ended 31.03.2021
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	INR
3	Share Capital	215.01	36.65	198.52	99.48	1.00
4	Reserves & surplus	(-)183.46	(-)2.74	(-)31.87	(-)9.32	(-) 0.92
5	Total assets	35.83	64.64	241.86	118.97	8.00
6	Total Liabilities(including equity)	35.83	64.64	241.86	118.97	8.00
7	Investments	-	-	-	-	-
8	Turnover	4.02	29.71	18.13	15.19	-
9	Profit before taxation	(-)4.84	(-)3.69	(-)12.35	(-)0.51	-
10	Provision for taxation	-	(-)0.77	(-)3.22	(-)0.30	-
11	Profit after taxation	(-)4.84	(-)2.93	(-)9.13	(-)0.21	-
12	Proposed Dividend	-	-	-	-	-
13	% of Shareholding	100%	100%	51%	74%	100%

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

1 Names of subsidiaries which are yet to commence operations : CONCOR Last Mile Logistics Limited

2 Names of subsidiaries which have been liquidated or sold during the year : NIL

Part "B": Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Rs. in crores)

Name of Associates/Joint Ventures	Star Track Terminals Pvt. Ltd.	Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	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.	Pipavav Integrated Logistics-HUB (PILH)
1. Latest audited Balance Sheet Date	31.03.2021	31.03.2021	31.03.2021	31.03.2021	31.03.2021	31.03.2021	31.03.2021	31.03.2021	31.03.2021	31.03.2021	31.03.2021	31.03.2021
2. Shares of Associate/Joint Ventures held by the company on the year end												
No.	47,06,695	53,83,630	11,77,80,000	20,48,200	5,46,00,000	34,30,000	49,000	37,16,160	20,80,00,000	-	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	208.00	3.19	0.50	5.00
Extent of Holding %	49%	49%	26%	49%	11.87%	49%	49%	49%	26%	50%	40%	50%
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	45.11	63.79	1,052.64	32.33	(-)112.68	17.61	0.02	31.41	861.44	5.68	4.72	9.21

6. Profit/Loss for the year												
i. Considered in Consolidation	2.89	6.77	(-)2.36	3.80	9.75	3.28	-	5.41	0.20	0.13	1.42	0.22
ii. Not Considered in Consolidation	-	-	-	-	-	-	-	-	-	-	-	-

* The company has substantial shareholding in the JV companies & has also its representative(s) on their Board(s).
** They are being consolidated.
(#) Information taken from Audited accounts.

1. Names of Associates & Joint Ventures which are yet to commence operations:
(a) Container Gateway Ltd.
(b) Angul Sukinda Railway Ltd.
2. Names of Associates & Joint Ventures which have been liquidated or sold during the year: NIL

For S. N. Nanda & Co.
Chartered Accountants
FRN-000685N

sd/-	sd/-	sd/-	sd/-
S. N. Nanda	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director (Finance)	ED (F) & CS

Membership no. 005909
Date: 21.05.2021
Place: New Delhi

Annexure – 'H'

COMPLIANCE CERTIFICATE FOR THE YEAR ENDED ON 31.03.2021

To,

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

Sub: Compliance Certificate for the year ended on 31.03.2021.

We hereby certify that

(a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee:
  (i) significant changes in internal control over financial reporting during the year;
  (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

sd/-
Director (Finance) and CFO
CONCOR

sd/-
Chairman & Managing Director
CONCOR

Date: 20.05.2021
Place: New Delhi

Annexure – 'I'

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) ACTIONS AT CONCOR

The economies in the world over are facing unparalleled challenges on various fronts, including the climate change, biodiversity loss, economic inequality, social insecurity, etc. There is a recognition that sustainable development is not possible unless the said issues are dealt with in a timely manner.

In order to overcome the challenges being faced, the society need to find new and innovative ways to carry out its activities and meet its requirements. This will be the collective effort of all the elements of society be it the people, Government, businesses, social sector, etc. Therefore, the businesses enterprises need to carry out their business in more responsible manner by inculcating the practices which are environment friendly and oriented towards welfare of society. In the long run, the entities which will imbibe best ESG principles in their businesses will survive and will be successful, as they will be considered more credible and reliable.

CONCOR team firmly believes in contributing and adopting best ESG principles in all of its activities. In its business of providing reliable and cost effective logistics services to the trade and industry, it endeavours to create awareness and involve all stakeholders in value chain to contribute towards the environment and social goals. In its operations, it recognises that businesses are required to grow both financially and responsibly, which means ensuring growth with minimal impact on the environment, positive impact on society by demonstrating highest standards of governance. Due priority is given to the values and interests of all its stakeholders regularly, thereby it is working towards creating a sustainable environment and strengthening the communities in which it operates.

It is common knowledge that the last decade marked the onset of ESG related regulations and in the next decade, ESG will take the centre stage. With this clear understanding, CONCOR has been planning its actions focussed towards creating value for its stakeholders by giving emphasis on protecting environment, community development, taking care of the health, safety and wellbeing of its employees and creating a strong framework of governance. Some of the areas inter-alia where work on this front has been done in the Company are as under:

Protection of Environment:

CONCOR has always believed and promoted in its operations, the transportation of containers through rail as it is a more environment friendly mode of transportation in comparison to road. As per reports available, the movement done by rail versus road reduces CO2 emission by around 36 gms. per tonne km. During the year 2020-21, CONCOR transported around 42.02 million tonnes of cargo over an average lead of around 778 kms using rail infrastructure. This effort of the Company has helped in reduction CO2 emission by 1.18 million tonnes. In addition, the Company uses fuel efficient equipment like rubber tyre gantry cranes, reach stackers, efficient power packs and rail mounted gantry cranes in its operations. CONCOR complies with all relevant legislations with respect to handling and management of waste at its facilities.

Water and Energy Management:

Water is a vital resource for communities as well as for the ecology. In its efforts to support this crucial lifeline for the society, the Company has been taking measures for water conservation, which include efficient use of water, efforts for water recycle/ reuse, installation of rainwater harvesting systems. Zero wastage of water is ensured by providing sensor in water tanks and taps, which is monitored at regular intervals. The improvement in warehouse designing in its operations has helped in making them energy efficient. Initiatives have also been taken to use solar energy in some of the terminals of the Company.

Employee Welfare:

The Company always endeavours for stable work life balance for its employees and for creating shared value for all stakeholders i.e. internal and external. There is a separate department taking care of the Health, Safety and Environment (HSE) aspects in the organization. This Department has taken various initiatives, particularly during the Covid-19 pandemic, which include promoting use of masks, sanitizer and health hygiene activities. Providing guidance and support to the covid effected employees and their families, organizating yoga/ meditation sessions and counselling from professionals to face the challenges and overcome the difficulties arising due to pandemic. The well-being of the employees physical and mental health is also promoted through providing facilities like gym and yoga classes in the office, making provision of sports gears like sports watch, badminton rackets, bi-cycle, cricket kit etc. The Company also promotes participation of its employees in various sports activities like joining marathon, cricket matches and other events. Further, exposure was given to 672 employees during the year by organizing training or their participation in programs conducted by professional bodies, having topics on various matters, including on combating stress through creativity, gender sensitivity, leadership and crisis management.

Inclusive Growth:

The Company aims to conduct its business by contributing towards the socio-economic development of external and internal stakeholders. In this direction, it has taken various initiatives, which include the efforts made to promote the development of micro and small enterprises in the country. In this direction, in line with Government of India guidelines in the procurement, provisions have been made to give preference to micro and small enterprises. Further, regular monitoring of the timely payment to these enterprises is also done, which helps in their growth.

Development of Community:

CONCOR is committed for the overall development of the communities particularly those within which it operates. In this direction, various initiatives have been taken under the Corporate Society Responsibility (CSR), which include infrastructure development in schools, construction of public toilets, education of poor children, skill improvement, provision of food, health care activities, vaccination of the needy in the society, promoting cleanliness, etc. The Company aims to create an environment of inclusive growth of the society by helping the underprivileged sections in the areas of education, health, building infrastructure, etc. for which regular engagements are done with the communities.

Governance:

The Company believes in providing reliable, responsive, safe and value added services by following the highest ethical standards. It follows the best of the practices and policies in day to day management of its affairs. The commitment to follow best corporate governance practices is based upon transparency, fairness, conscience, team work, professionalism, equality and accountability. The guiding principles of corporate governance framework is based upon compliance of applicable laws, regulations in letter & spirit by adopting transparent system/ practices, to promote and safeguard the interest of all stakeholders, integrity and ethical behaviour of all personnel and having a climate of trust and confidence by means of transparent and timely disclosure of information. It has the policies in place in the form of code of conduct, whistle blower policy, coverage under RTI among others to promote ethical and transparent behaviour.

The efforts being made by the Company and its practices regarding ESG are covered in detail in the structured Business Responsibility Report (BRR) for the year 2020-21, under the SEBI Regulations, in which reporting and evaluation have been done on the following nine principles with company's responsibility towards:

i. Conduct and governance of businesses;
ii. Aspects underlying products and services;
iii. Employees;
iv. Stakeholders;
v. Human Rights;
vi. Environment;
vii. Policy Advocacy;
viii. Inclusive Growth and Equitable Development; and
ix. Consumers.

BUSINESS RESPONSIBILITY REPORT

This section is as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.co.in
e) E-mail id (of Director responsible for BR)	sanjays@concorindia.com
f) Financial Year reported	Financial year ended 31st March 2021
g) Sector(s) that the Company is engaged in	Logistics & Transportation: Group 491: Transport via Railways Group 492: Other Land Transport Group 521: Warehousing and Storage Group 522: Support activities for transportation (The above is as per classifications made by Central Statistical Organisation, Ministry of Statistics and Programme Implementation)
h) List three key services that the Company provides (as in balance sheet)	(i) Transportation of Containers; (ii) Handling of Containers; and (iii) Operation of Logistics facilities including dry ports, container freight stations and private freight terminals.
i) Total number of locations where business activity is undertaken by the Company	
i. Number of International Locations (Provide details of major 5)	One Joint Venture Company at Nepal.
ii. Number of National Locations	CONCOR has pan India presence presently with 60 terminals out of which 57 are its own terminals (6 pure Exim, 34 combined and 17 pure domestic) and it has strategic tie-ups for 3 locations with other players.
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)	Rs.304.65 crores
b) Total Turnover (INR)	Rs.6,670.44 crores
c) Total profit after taxes (INR)	Rs.503.33 crores
d) Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	CONCOR earmarks around 2% of its profit as per provision of Companies Act, 2013 towards CSR spending. The total CSR budget for FY 2020-21 was Rs.59.33 crores, which includes carry forward unspent amount from previous year. The Company has

	disbursed an amount of Rs.45.82 crores towards Corporate Social Responsibility (CSR) activities during the year.
e) List of activities in which expenditure in (d) above has been incurred:	i. Infrastructure Development of schools. ii. Construction of toilet blocks at public places. iii. Education for poor children in Uttar Pradesh and Delhi. iv. Skilling in logistic sector and essential services v. Free distribution of ration and food packets to labours, daily wagers, stranded labours etc benefitting more than 10,000 such persons during the lockdown period in FY 2020-21. vi. Cancer detective camps and hand holding with cancer patients have been organized in Delhi, Visakhapatnam and Hyderabad. vii. Organizing Health Camps for stakeholders near its operational areas. viii. Construction of Science labs, procurement of health equipments like x-ray machines, cell counter/ bio chemical analyzer, ultrasound machines, digital autoclave, digital Hemoglobinmeter, providing scooter for ANM workers, construction of public toilets, water ATM/RO plant, construction of Asha Ghar/Waiting hall (with toilet), procurement of Ambulances, Bins, etc. in these four aspirational districts Visakhapatnam(AP), Asifabad (Talangana), Chanduali (UP) & Shravasti (UP). ix. Contribution in PM Cares Fund. x. Provided two refrigerated trucks for Covid 19 vaccine transportation..

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 as amended from time to time 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 is dealt with in accordance with the provisions of the Companies Act and relevant rules thereunder.

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 five subsidiaries, viz 1. Fresh and Healthy Enterprises Ltd. (FHEL). 2. CONCOR Air Ltd. (CAL). 3. SIDCUL CONCOR Infra Company Ltd. (SCICL). 4. Punjab Logistics Infrastructure Ltd. (PLIL). 5. CONCOR Last Mile Logistics Limited.
b) Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent	Yes

company? If yes, then indicate the number of such subsidiary company(s)	
c) Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	In most of the cases, BR initiatives are carried out by CONCOR directly, however, the Company and all its stakeholders who are having formal business arrangements with it, viz. Government, suppliers, distributors, contractors, customers and others are indirectly participating in the BR initiatives of the Company.

1.4 Details of Director/Directors responsible for BR

Particulars	Details
a) Details of the Director/Director responsible for implementation of the BR policy/ policies ▪ DIN Number ▪ Name ▪ Designation	 05159435 Shri Sanjay Swarup Director (Intl. Marketing & Ops.)
b) Details of the BR head ▪ DIN Number (if applicable) ▪ Name ▪ Designation ▪ Telephone number ▪ e-mail id	 05159435 Shri Sanjay Swarup Director (Intl. Marketing & Ops.) 011-41673015 sanjays@concorindia.com

1.5 Governance related to BR

Particulars	Details
a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year	To access and review the performance of CSR activities in CONCOR, the Board level committee for CSR met four times during 2020-21, while BR report is placed before Board annually.
b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	Yes, the BR report is uploaded along with the annual report on the website of the Company. The CSR and Sustainability initiatives carried out during the year are also published separately as part of the annual report and is available at http://concorindia.co.in/assets/pdf/csr.pdf

2. PRINCIPAL WISE BR POLICY & PERFORMANCE:

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

The Code of Conduct for Board Members and Senior Management Personnel is in alignment with Company's Statement of Mission & Objectives and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations) and aims at enhancing ethical and transparent process in managing the affairs of the Company. In respect of Whole-time Directors and senior management personnel, this Code is to be read in conjunction with the CONCOR Conduct Rules, 1993 and amendments thereto, if any.

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

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

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

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

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

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

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-1	Yes
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes, formulated and reviewed through feedback from customers and other stakeholders.
3)	Does the policy conform to any national	As a public sector undertaking, the Company has to

	/international standards? If yes, specify? (50 words)	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 CMD/owner/CEO/appropriate Board Director?	The different policies governing Principle-1 are noted/ 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.co.in/assets/pdf/WhistleBlowerPolicy.pdf http://www.concorindia.co.in/assets/pdf/IntegrityPact.pdf http://www.concorindia.co.in/assets/pdf/INFO-RTI.pdf http://www.concorindia.co.in/assets/pdf/Code_of_conduct.pdf http://www.concorindia.co.in/vigcorner.asp
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	The policies/guidelines followed by the Company and the governance mechanism are well established and many of them are covered by the applicable statutes, guidelines etc. Independent specific audit/evaluation of individual policies not being 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 subsidiaries. JVs have their own set of principles and procedures. There is code of conduct for all its employees, including senior management and board of directors of the Company. For the suppliers/contractors/JV's, it has strict terms and conditions for, pre and post engagement. These procedures are well documented in its internal documents such as purchase manual, model tender documents and others. There is also a procedure of having integrity pact in certain class of arrangements.
2)	How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? *If so, provide details thereof, in about 50 words or so.*	The Company satisfactorily resolves complaints of all stakeholders through various communication channels like e-mails, meetings, correspondence, grievance redressal forums, etc. Some complaints received during the year are under various stages of enquiry and resolution. Fifty Two investors' complaints received during the year have been resolved.

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

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

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 through use of latest technology 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. The policy is reviewed through regular feedbacks.
3)	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The policies conform to the best practices in the industry being followed internationally. The containers used for transportation and handling are as per international (ISO) standards and the equipments used are state of the art and best available internationally. All movement of containers by rail is in strict compliance of the safety guidelines prescribed by Ministry of Railways, from time to time.
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/appropriate Board Director?	Yes, it is approved at the level of CMD.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes. There is a committee of officials.
6)	Indicate the link for the policy to be viewed online?	Quality Policy: http://www.concorindia.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 Terminals, Cluster, Area 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 the following equipments for providing services: (i) Fuel efficient Rubber Tyre 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 stacking of containers which increase the utilization of wagons and reduces the cost of logistics. (v) Improved warehouse designs by making them energy efficient.
2)	For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional): i. Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain? ii. Reduction during usage by consumers (energy, water) has been achieved since the previous year?	CONCOR is in business of providing services and it does not produce any products.
3)	Does the company have procedures in place for sustainable sourcing (including transportation)? i. If yes, what percentage of your inputs was sourced sustainably? *Also, provide details thereof, in about 50 words or so.*	Yes. CONCOR has e-tendering system in which procurement practices are followed in a transparent, fair, competitive and cost effective manner. It also contributes towards saving of paper and is a green initiative of the organisation. CONCOR IT team continuously works with various departments to provide solutions to the internal and external customers and extend IT enabled services across the entire process. e-Office has also been implemented in the Company for seamless movement of files. Further, hosting of tenders on CONCOR website which is available in public domain and whosoever is interested can participate in those tenders without even

		visiting tender issuing office. The main business of CONCOR is transportation of containers of its customers using railway infrastructure. According to a McKinsey & Company's Report on India's Logistics Infrastructure (July 2010), each tonne movement, done by rail vs road, reduces carbon dioxide emissions by 36 gms. per tonne per km. During the year CONCOR transported around 42.02 mn. tonnes over an average lead of around 778 km using rail infrastructure for transportation of containers. This resulted in reduction of carbon dioxide emissions by nearly 1.18 mn. tonnes by CONCOR in the year through use of rail transport.
4)	Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	Yes. The Company has adopted public procurement policy for goods procured 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 (<5%). 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 endeavors for stable work life balance for its employees. Great care is taken to provide safe and hygienic working environment to the employees conducive to their good health. There had been no occurrence of major industrial accidents.

Programmes for promoting work life balance such as Yoga and/or meditation are conducted regularly for the employees. CONCOR arrange participation of employees in Delhi/NCR in the Delhi Airtel Half Marathon which inculcates habit of not only remaining fit but also supportive team cohesion. Cricket matches and other sports programs are regularly conducted for the employees. The company has a 'Sports Policy' to encourage sports and games and to improve the quality of life and fitness for its employees and their families.

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

Provisions have been made for timely delivery of HR services through Right to Service for Time Bound Delivery of HR Services and Benefits. CONCOR has well defined policies for its employees regarding recruitment, conditions of service, Leave rules, housing, vehicle and computer loans, medical reimbursement and other employee welfare and social security services. Efforts are made to ensure that employees have speedy and easy access to HR policies, forms, policies and their personal HR information online through Employee Portal.

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

CONCOR promotes equality for all its employees irrespective of caste, creed, gender, race, religion etc. Reservation for SC/ST/OBC/ESM/PWD/EWS is made applicable as per Government of India guidelines as applicable to the organization.

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 ▪ Voluntary Initiatives
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/appropriate Board Director?	All major policies are approved at appropriate levels.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6)	Indicate the link for the policy to be viewed online?	Code of Conduct for Board Members and Senior Management Personnel is available at: http://www.concorindia.co.in/assets/pdf/Code_of_conduct.pdf All other policies are accessible by all employees online at the employee portal.
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies.	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	No

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

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	1400
2)	Please indicate the Total number of employees hired on temporary/contractual/ casual basis.	NIL
3)	Please indicate the Number of permanent women employees.	167
4)	Please indicate the Number of permanent employees with disabilities	30
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.	NIL.
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	➢ Training was imparted to 672 Employees during FY 2020-21 wherein 496 employees attended 19 in-house (offline trainings) and 176 employees attended 15 online trainings. ➢ A programme on 'Combating Stress through Creativity" was organised by Training Division to help employees cope with the pandemic induced stress. 80 officials attended the sessions. ➢ In line with CONCOR's objective of being a customer focused organization Training Division organised 10 workshops on "Customer Centricity" for frontline Commercial and Operations personnel. 232 officials attended these workshops. 23 officials were imparted a two days in-person training on "Digital Marketing and Business Communication". ➢ In order to sensitise its workforce on Gender related issues Training division organized 6 workshops on "Prevention of Sexual Harassment of Women at Workplace Act 2013" which was attended by 138 officials. ➢ 25 Senior Management officials attended a customised online training programme on "Commodity Trading" and a batch of 25 Middle Management officials were imparted a two-days customised online training on "Logistics & Supply Chain Management" through reputed institutes. ➢ 10 Senior Management officials attended a Harvard Business School certified online programme on "Leadership in Crisis Management" and 5 Senior officers were nominated for an online course on "Warehouse Design and Management" by IIMA. ➢ Apart from these trainings, Training division also started online interactive sessions of 1 hour duration on various topics through expert in-house faculty. This was an initiative taken for the very first time in order to bring participants from

		different Areas and terminals under one platform and help foster greater interaction amongst all. A total of 195 session were conducted in FY 2020-21 and 4655 number of officials benefitted from these sessions averaging 24 officials per session.

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 with the objective of achieving an overall procurement of minimum 25% of total annual purchases of products produced and services rendered by Micro and Small Enterprises in a period of 3 years. Out of 25% target of annual procurement from MSE's, a sub target is also earmarked for procurement from micro and small enterprises owned by a Schedule Caste or Scheduled Tribe Entrepreneurs.

Keeping in view the requirement of stakeholders and applicable provisions, the website of the Company was designed, developed and updated with the information like meetings of BOD, AGM, Quarterly results, Annual reports etc., e-Voting started for CONCOR's shareholders. For tracking of containers of the customers container query made available on website which is updated regularly.

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.
- Launched Mobile App for customers like track & trace, tariff, company directory, news and terminal information etc.
- Launched Mobile App for EXIM e-filing application (reports and queries).
- Paperless e-Meetings Application in CONCOR and its subsidiaries.
- Implemented e-office replacing the physical files with electronic files as a step towards office automation and paper less working.
- Implemented e-contractor billing for online submission of invoices by contractors through their digital signature and online payment by CONCOR.
- Implemented KYCL for online track and trace of container for its customers through mobile app, chatbot etc.
- Completed synchronization of GST in its IT systems as per guidelines of Govt.
- 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 (for Salary/ reimbursements)
- Auto email facility to contractors (for payments made)
- Web queries has been deployed.
- Document Management System (DMS) implemented.
- E-tendering and Reverse auction implemented.
- Centralized EDI system with Railways and Customs.
- Chat based Grievance Management System.
- First Mile Last Mile (FMLM) Logistics Solutions.
- Bulk loading of food-grains has started.

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, policies are reviewed on feedback from stakeholders.
3)	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The policies conform to the following: MSME public procurement policy Govt. Guidelines CSR & Sustainability Guidelines
4)	Has the policy being approved by the Board? Is yes, has it been signed by CMD/owner/CEO/appropriate Board Director?	Policies are 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. Board level committee.
6)	Indicate the link for the policy to be viewed online?	http://www.concorindia.co.in/assets/pdf/csrpolicy.pdf http://www.concorindia.co.in/assets/pdf/mse-website.pdf
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies.	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	No.

If answer to S. No. 1 against principle-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.
2)	Out of the above, has the company identified the disadvantaged, vulnerable &	Yes.

	marginalized stakeholders	
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 comprehensive development of disadvantaged and marginalized section of society. The initiatives taken on this front are helping poor children for pursuing their elementary as well as higher studies, installing handpumps in rural areas, promoting cleanliness in society by construction of toilets in rural areas and schools. Imparting skill development training to disadvantaged section of society, organising health camps on Pan India basis.

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 Organization (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 opportunity of career progression without any discrimination against the caste, creed, sex, religion, disability or orientation. Further company provides just, fair and equal remuneration, working hours with rest and leisure, means for adequate standard of living and social security and freedom of choice of employment.

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

It provides for the reservation in employment as per the norms laid down by Government of India under the relevant Constitutional Provisions. It also understands the need for protection of civil and constitutional rights of employees/workers and believes in freedom of association and workers right to form & join trade unions is recognized.

The company has integrated human rights in its management processes and systems. 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 constituted "Internal Complaints Committee" under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaint received during this financial year 2020-21. Training programs/ workshops were conducted for sensitization of officers and staff on Prevention of Sexual Harassment of Women at Workplace.

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

CONCOR Conduct rules empower each & every employee to set out point of disagreement and to decline to implement such decisions wherever any legal infringement comes to their notice. Further, the company has comprehensive whistleblower policy in place enabling employees to report malpractices such as misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, etc or matters affecting the interests of the company with necessary safeguards for the protection of the whistle blower.

The company actively resolves issues with stakeholders in a just, fair and reasonable manner. Every stakeholder has access to CONCOR's online grievance mechanism, which are non-judicial channels for both internal & external stakeholders to raise their grievances which are resolved in time. CONCOR has introduced a comprehensive online grievance redressal mechanism and the general public is having access to the system.

The engagement of labour for various operations in CONCOR is in strict adherence with the extant Labour Laws of the Country. CONCOR has zero tolerance for human rights abuse by a third party with which it does business and has provisions to cease business with the said third party immediately for the violations if proved and in addition to any other action under the relevant provisions of law. No child labour, forced labour or involuntary labour is permissible in the company.

BR Policy/policies:

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-5	Constitutional Safeguards & Rights enshrined therein are applicable on CONCOR. Further, the human rights provisions are integrated with the HR policies.
2)	Has the policy being formulated in consultation with the relevant stakeholders?	Yes, wherever and whenever required
3)	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The majority of the rights flows from the Constitution of India and labour legislations which largely conform to various ILO conventions.
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/appropriate Board Director?	Policy formulation is with Board Approval.
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Yes, Nomination and Remuneration Committee comprising of Board Members with an independent director as Chairman.
6)	Indicate the link for the policy to be viewed online?	Code of Conduct for Board Members and Senior Management Personnel is available at: http://www.concorindia.co.in/assets/pdf/code_of_ _conduct.pdf https://concorindia.co.in/assets/pdf/ WhistleBlowerPolicy.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 complaint regarding violation of human rights was received in FY 2020-21.

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 promotes use of solar energy, rain water harvesting, etc. through its various CSR initiatives. CONCOR is utilizing available technologies to reduce paper consumption, particularly after introduction of e-Office in CONCOR, to the extent possible in its various activities.

BR Policy/policies

SN	Questions	Reply (Y/N)
1)	Do you have a policy/policies for Principle-6	The Company follows applicable Govt. regulations on this matter.
2)	Has the policy being formulated in consultation with the relevant stakeholders?	No
3)	Does the policy conform to any national /international standards? If yes, specify? (50 words)	The policies conform to the following: ▪ National level regulations such as pollution standards of Central Pollution Control Board (CPCB). ▪ State level regulations such as pollution standards of State Pollution Control Board (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?	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 the Group/ Joint Ventures/ Suppliers/ Contractors & others.
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, CONCOR monitors the fuel consumption of its various handling equipments deployed at its various terminals and efforts have been made for its further reduction. Efforts have also been 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 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 practice is being followed.
2)	Has the policy being formulated in consultation with the relevant stakeholders?	No
3)	Does the policy conform to any national /international standards? If yes, specify? (50 words)	No
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/appropriate Board Director?	No
5)	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Managed by concerned functional Director.
6)	Indicate the link for the policy to be viewed online?	No
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.	Yes.
2)	Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)	Yes, CONCOR is part of various prestigious industry bodies and associations which provide a platform to discuss industry issues and convey the industry voices to the government in a collective way to make better inclusive policies and bring reforms. This forms a significant basis for advancement of public good. The following are the broad areas - Development of infrastructure - Promotion of trade & commerce - Energy conservation

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

The Company takes various steps regularly for the inclusive growth & equitable development of the society. Its CSR & Sustainability initiatives strive to enhance value creation in the society and in the community through its services, conduct & initiatives, so as to promote sustained growth. Various areas in which these initiatives have been taken include education, skill development, environment sustainability, health, etc. and these are mainly for the benefit of local populace in vicinity of its facilities and new project sites. The annual report on CSR may be referred for detailed report on CSR & S initiatives of the Company which is placed elsewhere in this Annual Report.

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.com/assets/pdf/mse-website.pdf
7)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8)	Does the company have in-house structure to implement the policy/policies.	Yes
9)	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	No

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

SN	Particulars	Details
1)	The company has not understood the	Not Applicable

	Principles	
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. CONCOR's affirmative policies which are in compliance with Government of India guidelines promote diversity and equity and recognize people on their merits and skill sets irrespective of their race, caste, religion, colour, ancestry, marital status, gender, age and nationality. It also follows strict regulations related to industry in terms of minimum wages compensation for semi-skilled and non-skilled contract personnel. The projects undertaken under CSR & S are based on the principle of equitable development and inclusive growth. The Company carried out CSR projects in pursuance of inclusive development, primarily focusing on: - Health Care & Sanitation. - Environment Sustainability. - Skill Development & Education for community. - Building Infrastructure for the community.
2)	Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?	There is an in-house set up for implementing the CSR policy of the Company. The implementation of CSR projects are done through suitable partnerships with State Governments, NGO's, PSU's, Private Companies, Panchayats, trusts, etc.
3)	Have you done any impact assessment of your initiative?	Verification of the CSR activities, wherever felt necessary, are being done by an independent external agency.
4)	What is your company's direct contribution to community development projects - Amount in INR and the details of the projects undertaken?	In FY 2020-21 an amount of Rs.45.82 crores was utilized on the infrastructure and community development activities undertaken under CSR. Some of the projects in this category are related to sanitation and health and supporting the nation in fight against Covid-19 by way of contribution to PM Cares and organizing health camps.
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 collaborative efforts by Government and other reputed organizations. In many projects the employees of the Company at unit level are also involved in indentifying, implementing and monitoring the projects. Regular monitoring of the

		projects being implemented is done by the concerned agencies from time to time and CONCOR also sends its own officials to oversee the physical progress of the projects being implemented for society as per terms of MOU entered into with implementing agencies.

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".
- Launched its mobile App giving information like public tariff, Rail tariff, track & trace, Company directory, etc. for its stake holders and for Exim e-filing (covering reports & queries).
- Usage of Social Media tools for timely dissemination of information to stakeholders.

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 service standards applicable to the industry.
4)	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/appropriate Board Director?	It is approved at appropriate level.
5)	Does the company have a specified committee	Yes

	of the Board/ Director/Official to oversee the implementation of the policy?	
6)	Indicate the link for the policy to be viewed online?	http://www.concorindia.co.in/lcl_services.asp http://www.concorindia.co.in/bonded_services.asp http://www.concorindia.co.in/reefer_services.asp http://www.concorindia.co.in/concor_services.asp http://www.concorindia.co.in/assets/pdf/ccs.pdf http://www.concorindia.co.in/claims_proce.asp http://www.concorindia.co.in/DomesticCharges.aspx http://www.concorindia.co.in/assets/pdf/TERMINAL_HANDLING_CHARGES.pdf http://www.concorindia.co.in/ddpickups.asp http://www.concorindia.co.in/assets/pdf/vds.pdf and many other at www.concorindia.co.in under heading "Facilities and Services".
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, contact details and email addresses of the concerned officers have been put up on the Company website. Customer Value Creation is ethos of CONCOR.
2)	Does the company display product information on the product label, over and above what is mandated as per local laws?	Not Applicable

	Yes/No/N.A. /Remarks(additional information)	
3)	Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.	No
4)	Did your company carry out any consumer survey/ consumer satisfaction trends?	Yes, the Company carries out consumer satisfaction survey from time to time.

--x-x-x--

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the Securities and Exchange Board of India
(Listing Obligation and Disclosure Requirements) Regulations, 2015.

1. **PREAMBLE**:

As per Regulation 43A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 [SEBI LODR Regulations] the top five hundred listed entities based on market capitalization (calculated as on March 31 of every financial year) shall formulate a dividend distribution policy which shall be disclosed in their annual reports and on their website. Further, the listed entities other than top five hundred listed entities based on market capitalization may disclose their dividend distribution policies on a voluntary basis in their annual report and on their websites.

Considering the provisions of the aforesaid Regulation 43A and the fact that CONCOR (herein after referred to as 'Company') is amongst the top 500 listed entities as per the market capitalization criteria, the "Board" of the company recognizes the need to lay down a broad framework with regard to decision for distribution of dividend to its shareholders and/ or retaining or ploughing back of profits. Accordingly this dividend distribution policy of the company has been formulated.

The Policy is not an alternative to the decision of the Board for recommending dividend, which is made every year after taking into consideration all the relevant circumstances enumerated hereunder or other factors as may be decided as relevant by the Board. The purpose of the policy is to specify in broad terms the external and internal factors including financial parameters that will be considered while declaring dividend and the circumstances under which the shareholders of the company may or may not expect dividend, etc. This policy will be implemented by the company in line with the provisions of the SEBI LODR Regulations, Companies Act and also taking into consideration the guidelines issued by SEBI/ DPE/ DIPAM/ Govt. and other guidelines, to the extent applicable to the company.

2. **EFFECTIVE DATE**:

This Policy is effective from the date of its approval by the Board of Directors of the company i.e. 15.11.2016.

3. **THE POLICY SHALL NOT APPLY TO**:

- Distribution of dividend in kind, i.e. by issue of fully or partly paid bonus shares or other securities, subject to applicable law;
- Distribution of cash as an alternative to payment of dividend by way of buyback of equity shares.

4. **FACTORS CONSIDERED WHILE DECLARING DIVIDEND**:

The dividend declaration by the Company would depend upon the following external and internal factors.

4.1 The external factors that shall impact the decision to pay dividend will inter-alia include economic environment, market conditions, expectation of shareholders, statutory requirements & applicable Govt. directives/ guidelines as may be applicable from time to time.

4.2 The internal factors that shall be considered for dividend will be the profitability of the company, its net worth, its requirement for funds for its projects/expansion, investments needs in Subsidiaries/JVs, likely maturity of short-term investment to ensure maximum return & any other factors as may impact the decision to declare dividend. In case of Interim Dividend, the profits as per the unaudited results for/upto the last quarter (after providing depreciation as per Companies Act, 2013) which have been approved by the Board and the perception of the management with regard to likely profits in the remaining part of the financial year.

4.3 The Dividend Distribution Tax payable by the company on dividend paid to shareholders will also be considered as payment towards dividend.

5. **CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND**:

5.1 The dividend declaration decision of the company will be taken by the company after due consideration of all the factors. The company will adopt a balanced approach to declare dividend with the objective of rewarding the shareholders appropriately and at the same time retaining the profits for its future requirements.

5.2 The Company has been consistently paying dividends to its shareholders and can be reasonably expected to continue declaring it in future as well unless, it is restrained to declare dividend due to insufficient profits or the requirements to retain profits for its business needs or on account of any external or internal factors listed above.

5.3 The Company will endeavors to declare the dividend as per the guidelines issued by Govt. of India from time to time. However, the Company may propose lower dividend after analysis of various financial parameters, cash flow position and funds required for future growth, etc.

6. **RETAINED EARNING UTILIZATION**:

The Company is engaged into the business of providing logistics services to the industry and for this it has to create new infrastructure and maintain the existing one, acquire equipments and do regular investments for expansion of its business, including in new areas of relevance. The profits retained in the business shall be continued to be deployed in infrastructure creation and expansion of the business of the company. The decision of utilization of the retained earnings of the Company shall be based on the factors like Strategic and long term plans of the company, diversification, Government guidelines with regard to issue of bonus, buy-back and any other criteria which the Board of the company may consider appropriate. Therefore, retained earning shall be utilized in a manner which will enhance value of all its shareholders in a sustainable manner.

7. **PARAMETERS WITH REGARD TO VARIOUS CLASSES OF SHARES**:

Since the company has issued only one class of equity shares with equal voting rights, all the members of the Company are entitled to receive the same amount of dividend per share. The policy shall be suitably revisited at the time of issue of any new class of shares depending upon the nature and guidelines thereof.

8. **AMENDMENTS**:

The Board of Directors of the Company reserves the rights to amend, modify or review this policy in whole or in part, at any point of time, as may be deemed necessary.

9. **DISCLOSURE**:

This policy shall be disclosed in the Annual Report and hosted on the website of the Company at www.concorindia.com.

BALANCE SHEET AS AT 31ST MARCH 2021

(in Indian Rupees crore, unless otherwise stated)

PARTICULARS	Note No.	As at March 31, 2021	As at March 31, 2020
(I) ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2	5,294.32	4,965.61
(b) Capital work-in-progress	3	919.83	937.51
(c) Other intangible assets	4	7.43	3.76
(d) Financial assets			
(i) Investments	5	1,445.17	1,444.08
(ii) Loans	6	71.10	68.99
(iii) Other financial assets	7	20.77	11.62
(e) Deferred tax asset (net)	22	54.28	14.54
(f) Non - current tax assets	8	264.61	233.07
(g) Other non-current assets	9	931.55	993.57
Total non-current assets		**9,009.06**	**8,672.75**
(2) Current assets			
(a) Inventories	10	23.94	26.08
(b) Financial assets			
(i) Investments	11	50.00	-
(ii) Trade receivables	12	155.48	159.13
(iii) Cash and cash equivalents	13	664.64	56.32
(iv) Other bank balances	14	1,808.57	2,112.27
(v) Loans	15	14.86	12.49
(vi) Other financial assets	16	81.88	124.18
(c) Other current assets	17	386.12	403.56
Total current assets		**3,185.49**	**2,894.03**
TOTAL ASSETS		**12,194.55**	**11,566.78**
(II) EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	18	304.65	304.65
(b) Other equity	19	9,899.09	9,760.09
Total Equity		**10,203.74**	**10,064.74**
.			
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	20	555.93	322.27
(b) Provisions	21	137.49	37.84
(c) Deferred tax liabilities (net)	22	-	-
(d) Other non-current liabilities	23	1.23	1.36

Total non-Current Liabilities		**694.65**	**361.47**
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	24		
(A) Total outstanding dues of micro enterprise and small enterprises		8.08	4.92
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		262.80	150.37
(ii) Other financial liabilities	25	501.91	652.25
(b) Other current liabilities	26	490.95	301.68
(c) Provisions	27	32.42	31.35
Total current liabilities		**1,296.16**	**1,140.57**
TOTAL EQUITY AND LIABILITIES		**12,194.55**	**11,566.78**

Significant Accounting Policies	1
Other Notes	38-60
	1 to 60

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For S. N. Nanda & Co. — For and on behalf of the Board of Directors

Chartered Accountants

FRN-000685N

S. N. Nanda — Chairman & Managing Director — Director (Finance) — ED (F) & CS

Partner

Membership no. 005909

Place: New Delhi

Date: 21st May, 2021

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

(in Indian Rupees crore, unless otherwise stated)

PARTICULARS	Note No.	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Revenue			
(I) Revenue from Operations	**28**	6,384.96	6,473.79
(II) Other income	**29**	285.48	279.73
(III) Total Revenue (I+II)		**6,670.44**	**6,753.52**
(IV) Expenses			
Terminal and other service charges	**30**	4,661.51	4,246.78
Employee benefits expense	**31**	425.14	313.50
Depreciation and amortisation expense	**32**	521.92	513.00
Finance cost	**33**	33.96	36.07
Other expenses	**34**	265.45	238.58
Total expenses (IV)		**5,907.98**	**5,347.93**
(V) Profit before exceptional item and tax (III- IV)		**762.46**	**1,405.59**
(VI) Exceptional items	**34(a)**	83.36	881.63
(VII) Profit before tax (after Exceptional items) (V-VI)		**679.10**	**523.96**
(VIII) Tax expense:	**35**		
Current tax	**35.1**	212.86	320.79
Deferred tax	**35.1**	(37.09)	(172.61)
Tax adjustment for earlier years(Net)		-	-
Tax expense: (VIII)		**175.77**	**148.18**
(IX) Profit for the period (VII- VIII = IX)		**503.33**	**375.78**
(X) Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit obligation	**36**	(10.54)	(13.80)
(b) Income tax relating to above item	**35.2**	2.65	3.47
Total Other Comprehensive Income (X)		**(7.89)**	**(10.33)**
(XI) Total Comprehensive Income for the period (IX + X =XI) (Comprising Profit (Loss) and Other Comprehensive income for the period)		**495.44**	**365.45**

(XII) Earnings per equity share: (Face Value of ₹5/- per share)			
1 Basic (in ₹)	**37**	8.26	6.17
2 Diluted (in ₹)	**37**	8.26	6.17
Significant Accounting Policies	**1**		
Other Notes	**38-60**		
The accompanying notes are an integral part of these financial statements	1 to 60		

In terms of our report attached

For S. N. Nanda & Co. For and on behalf of the Board of Directors

Chartered Accountants

FRN-000685N

S. N. Nanda Chairman & Managing Director Director (Finance) ED (F) & CS

Partner

Membership no. 005909

Place: New Delhi

Date: 21st May,2021

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2021

(in Indian Rupees crore, unless otherwise stated)

	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A.	**Cash flow from operating activities:**		
	Net profit before tax	679.10	523.96
	Adjustments for:		
	Depreciation and amortisation	521.92	513.00
	Amortisation of leasehold land	2.69	2.69
	Provision for doubtful Export incentive receivable	-	861.05
	Provision for doubtful Recovery on amount recoverable from Indian Railway	77.41	-
	Provision for impairment of investment in subsidiaries (M/s FHEL & CLMLL)	5.95	20.58
	Discounting on Export Incentive	-	9.15
	Amortisation of registration fees	2.62	2.62
	Interest income	(198.74)	(203.90)
	Dividend income	(19.24)	(32.45)
	Profit on sale of property, plant and equipment	(6.28)	(1.52)
	Guarantee Income	(0.15)	(0.14)
	Interest expenses	33.96	36.07
	Project expenses written off	0.18	-
	Loss on sale of property, plant and equipment	0.10	0.03
	Provision for:		
	Doubtful Debts	-	0.13
	Obsolete Stores	-	-
	Operating Profit before Working Capital changes	**1,099.52**	**1,731.27**
	Adjustments for changes in Working Capital :		
	- Increase /(decrease) in trade payables	115.59	(195.21)
	- Increase/(decrease) in other current financial liabilities	(150.09)	76.14
	- Increase/(decrease) in current provisions	1.07	13.30
	- Increase/(decrease) in non current provisions	89.11	(29.84)
	- Increase/(decrease) in other current liabilities	189.27	(46.10)
	- (Decrease)/ Increase in other non current liabilities	(0.13)	(0.04)
	- (Decrease)/increase in other non current financial liabilities	286.53	334.76
	- Decrease/(Increase) in trade receivables	3.65	(70.90)
	- Decrease/(increase) in inventories	2.14	(2.83)
	- Decrease/(increase) in non current loans	(2.11)	(13.73)
	- Decrease/(Increase) in current loans	(2.37)	17.36
	- Decrease/(increase) in other current financial Assets	(56.26)	29.33
	- Decrease/(increase) in other current assets	12.13	2,996.22
	- Decrease /(Increase) other non current financial Assets	(8.62)	4.22
	-Decrease /(Increase) ROU Assets	(316.56)	(912.77)

	- Decrease/(Increase) in other non current assets	5.78	475.90
	Cash generated from operating activities	**1,268.65**	**4,407.08**
	Income taxes paid	(244.40)	(138.20)
	Net cash from operating activities	**1,024.25**	**4,268.88**
B.	**Cash flow from Investing activities:**		
	Payment made for Property plant and equipment	(573.19)	(737.27)
	Earmarked deposits placed with banks	22.40	(2.78)
	Investment in term deposits with maturity 3 to 12 months	281.30	(2,054.35)
	Acquisition of Intangible assets	(7.71)	(0.01)
	Addition in Capital work in progress	17.50	(312.84)
	Proceeds from sale of property plant and equipment	105.58	61.33
	Purchase of financial assets	(56.98)	(61.76)
	Interest received	219.36	156.53
	Dividend received	19.24	32.45
	Loans repaid by related parties	-	37.53
	Net cash generated from / (used in) Investing activities	**27.50**	**(2,881.17)**
C.	**Cash flow from Financing Activities:**		
	Dividend paid	(356.40)	(566.61)
	Payment of Lease liability	(86.93)	(58.94)
	Interest paid	(0.10)	(8.07)
	Corporate dividend tax paid	-	(112.41)
	Proceeds from borrowings	-	(700.65)
	Net cash generated from / (used in) financing activities	**(443.43)**	**(1,446.68)**
	Net Increase/ (Decrease) in cash & cash equivalents	**608.32**	**(58.97)**
	Cash and cash equivalents as at 1st April (Opening Balance)	**56.32**	**115.29**
	Cash and cash equivalents as at 31st March (Closing Balance)	**664.64**	**56.32**

Notes :

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

Cash and cash equivalents comprise		
Cash & cheques in hand	5.37	1.64
Remittance in transit	-	-

Balance with banks		
in current accounts	659.27	54.68
in deposit accounts with original maturity upto 3 months	-	-
	664.64	**56.32**

For and on behalf of the Board of Directors

For S. N. Nanda & Co.
Chartered Accountants
FRN-000685N

S. N. Nanda Chairman & Managing Director Director (Finance) ED (F) & CS
Partner
Membership no. 005909
Place: New Delhi
Date: 21st May,2021

STATEMENT CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 31, 2021

(in Indian Rupees crore, unless otherwise stated)

a. Equity share capital

PARTICULARS	Number of Shares	Equity share capital
Issued and paid up capital at April 1, 2019	60.93	**304.65**
Changes in equity share capital during the year (Bonus Share)		
Balance at March 31, 2020	**60.93**	**304.65**
Issued and paid up capital at April 1, 2020	60.93	**304.65**
Changes in equity share capital during the year (Bonus Share)	-	-
Balance at March 31, 2021	**60.93**	**304.65**

b. Other Equity

Particulars	General reserve	Retained earnings	Total
Balance at April 1, 2019	**1,147.83**	**8,915.39**	**10,063.22**
Profit for the year		375.78	375.78
Effect due to transition to Ind AS 116		**10.47**	10.47
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax		(10.33)	(10.33)
Other Comprehensive Income arising from Remeasurement of defined benefit obligation net of income tax	**1,147.83**	**9,291.31**	**10,439.14**
Issue of Bonus Shares	-	-	-
Payment of dividends		(566.64)	(566.64)
Tax on Dividend		(112.41)	(112.41)
Amount transferred from retained earnings to General Reserve	**37.58**	**(37.58)**	-
Balance at March 31, 2020	**1,185.41**	**8,574.68**	**9,760.09**
Balance at April 1, 2020	**1,185.41**	**8,574.68**	**9,760.09**
Profit for the year		**503.33**	503.33
Effect due to transition to Ind AS 116		**-**	-
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax		**(7.89)**	(7.89)
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax	**1,185.41**	**9,070.12**	**10,255.53**
Issue of Bonus Shares	-	-	-
Payment of dividends		(356.44)	(356.44)
Tax on Dividend		-	-
Amount transferred from retained earnings to	**50.33**	**(50.33)**	

General Reserve			-
Balance at March 31, 2021	**1,235.74**	**8,663.35**	**9,899.09**

The accompanying notes are an integral part of these financial statements 1 to 60

In terms of our report attached
For S. N. Nanda & Co.
Chartered Accountants
FRN-000685N

For and on behalf of the Board of Directors

S. N. Nanda
Partner
Membership no. 005909
Place: New Delhi
Date: 21st May,2021

Chairman & Managing Director

Director (Finance)

ED (F) & CS

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1. CORPORATE INFORMATION

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

From its humble beginning, it is now an undisputed market leader having the largest network of 60 ICDs/CFSs/Strategic Tie-ups in India. In addition to providing inland transport by rail for containers, it has also expanded to cover management of Ports, air cargo complexes and establishing cold-chain. It has and will continue to play the role of promoting containerization of India by virtue of its modern rail wagon fleet, customer friendly commercial practices and extensively used Information Technology. The company developed multimodal logistics support for India's International and Domestic containerization and trade. Though rail is the main stay of our transportation plan, road transportation is and also provided to cater the need of door-to-door services both in the International and Domestic business segment.

2. Application of New or Revised Ind AS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

3. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind ASs') notified by the Central Government under section 133 of the Indian Companies Act, 2013 as Companies (Indian Accounting Standards) Rules, 2015 and as amended from time to time.

4. Basis of preparation

The financial statements have been prepared on the historical cost basis except financial instruments that are measured at revalued amounts or fair values at the end of each reporting period. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, except for leasing transactions that are within the scope of IND AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

5. Property, plant and equipment:

(i) Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. Cost includes net of interest on capital advances and is inclusive of freight, duties, taxes and other incidental expenses. In respect of assets due for capitalization, where final bills/claims are to be received/passed, the capitalisation is based on the engineering estimates. Final adjustments, for costs and depreciation are made retrospectively in the year of ascertainment of actual cost and finalisation of claim. Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with this Ind AS 16 when they meet the definition of property, plant and equipment.

(ii) Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use and the cost of assets not put to use before the Balance Sheet date.

The expenditure incurred on survey, evaluation & investigation of projects, is booked under Capital Work-in Progress. However, at any stage, if management decides to abandon a project the expenditure incurred thereon is charged to the Statement of Profit & Loss at that stage.

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

Depreciation/Amortization:

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

- Assets constructed on leasehold land, other than perpetual leases are depreciated over the period of lease or useful life of such assets, as prescribed under Schedule II of Companies Act 2013, whichever is less.

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

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

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

(vii) Non-current assets (or disposal groups) are classified as assets held for sale when a sale is considered highly probable and their carrying amount is to be recovered principally through a sale transaction rather than through continuing use. Non-current asset (or disposal groups) classified as held for sale are stated at the lower of carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

6. Intangible Assets:

Expenditure on computer software, which is not an integral part of hardware, is capitalised as an intangible asset. The cost of software includes license fee and implementation cost and is capitalised in the year of its implementation. Software is amortized over five years being management's estimate of life of assets over which economic benefits will be derived. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

7. Impairment of Non-financial Assets:

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

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

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

8. Inventories:

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

9. Employee Benefits:

(i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis using the Projected Accrued Benefit Method (Projected Unit Credit Method with control period of one year) done by an independent actuary as at the Balance Sheet date. Contributions are made to approved gratuity fund created in a separate trust set up by the company for this purpose.

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

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

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

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

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

(ii) Contribution to defined contribution plans such as Provident Fund, Pension Fund and Family Pension Fund are charged to the Statement of Profit & Loss as and when accrued.

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

10. Foreign Currency Transactions:

Functional currency: The functional currency of the Company is the Indian Rupee. These financial statements are presented in Indian Rupees.

(i) Income, Expenditure & Assets 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) Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not translated.

(v) The date of transaction (which includes receipt or payment of advance consideration in a foreign currency) for the purpose of determining the exchange rate, is the date of initial recognition of the non monetary asset or non monetary liability. If there are multiple payments or receipts in advance, a date of transaction is established for each payment or receipt.

11. Revenue Recognition:

1. Basic principal for Revenue Recognition
   i. Revenue is recognized on satisfaction of each performance obligation (distinct services) as per the terms of the contract.
   ii. Performance obligations are treated as distinct obligation:
      a) When it is identifiable separately from other obligations in the contract;
      b) Its progress can be measured separately;
      c) Transaction price to the performance obligation can be allocated;
      d) The customer will not be required to re-perform the services already performed in case it decides to terminate the contract at that stage;
      e) There will not be any impairment in the value of services already performed; and
      f) The customer can get the rest of the performance without intervention of CONCOR.
   iii. Satisfaction of performance obligation: Container movement between two destinations is considered distinct performance obligation under each contract and the contract is treated as 'over the period contract'.
   iv. Transaction price for each primary obligation is fixed at the time of entering into contract. Rates at which incidental services are charged are also known at the time of entering into contract. Therefore "output method" of revenue recognition is applied.
   v. Volume discount scheme (VDS) is in the nature of variable consideration. Since, VDS is not universally applicable to all contracts, fair estimate is made of such consideration payable in specific cases and is deducted from Gross Revenue to reflect revenue net of variable consideration on the reporting date.

2. Rail Freight Income: Rail freight income and charges for incidental services and related expenses are accounted for on satisfaction of performance obligation i.e., transportation of container to the destination terminal/port/customer's premises (in case of chassis delivery) after providing all incidental services required in the course of primary obligation of transportation like loading & unloading etc. to make the container/cargo ready for delivery.

3. Road Freight Income: Road freight income and charges for incidental services and related expenses are accounted for on satisfaction of performance obligation i.e., transportation of container to the destination terminal/port/customer's premises after providing all incidental services required in the course of primary obligation of transportation like loading & unloading etc. to make the container/cargo ready for delivery.

   However, in case of door to door delivery via rail movement, road freight income and charges for incidental services are accounted for on arrival of container at the originating CONCOR Terminal from customer premises.

4. Warehousing Income:
   a) Warehousing Charges in domestic segment are recognized on accrual basis.
   b) Warehousing Charges in EXIM segment are recognized at the time of release of cargo to the customer.

5. Terminal service charges:
   a) Terminal Service Charges (TSC) on empty containers and loaded domestic containers are recognized on accrual basis.
   b) Terminal Service Charges (TSC) on EXIM loaded containers are recognized at the time of release of containers.
6. Dividend income is recognized when the company's right to receive the dividend is established.
7. Interest income from deposits is recognized on accrual basis.
8. Interest on income tax refunds are accounted for on the finalization of assessments.

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

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

13. Taxes on Income:
Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

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

Deferred tax

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

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

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

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

Current and deferred tax for the year

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

14. Investment in equity instrument of consolidated entities

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

15. Provisions, Contingent Liabilities & Contingent Assets:

a. **Provisions**

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

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

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

b. **Onerous contracts**

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

c. **Contingent Liabilities**

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

d. **Contingent Assets**

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

16. Earnings per share (EPS)

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

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

17. Cash and Cash Equivalent

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

18. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand -alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company as a Lessee
At the date of the commencement of the lease, the Company recognizes a right-of-use assets ('ROU') and a corresponding lease liability for all the lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease.

In determining the lease term, Company considers the Option to extend/terminate the lease, wherever it is reasonably certain to exercise such option.

Lease liability is initially measured at the present value of future Lease payments due to the lessor over the lease term, with the discount rate determined by reference to the rate implicit in the lease and in case it is not determinable, Company's incremental borrowing rate on commencement of the lease is used. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The Company only include variable lease payments in measurement of the lease liability if they depend on index or rate. Other variable lease payments are charged to statement of profit & loss.The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability due to reassessment/ modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of reassessment/modification. However, lease modification is accounted as separate lease if the modification increases the scope of the lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount commensurate with stand-alone price for the increase in the scope.

The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. They are subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any re- measurement of the lease liability.

Right-of-use assets are depreciated on a straight-line basis over the lease term or remaining useful life of the underlying assets as prescribed in IND AS 16 (PPE)/Schedule II of Companies Act 2013, whichever is shorter.

The Company as a Lessor
Leases for which the Company is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.

For operating leases, the rental income/lease payments received are recognized on straight-line basis over the lease term.

For finance leases, finance income is recognized over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. The Company assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. However, if a head lease is a short term lease, wherein the Company has accounted lease payments on straight line basis, then it classifies the sub-lease as an operating lease.

19. Financial instruments

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

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

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

Financial assets

Initial recognition and measurement

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

Subsequent measurement

i. **Debt instrument/Tax free bonds at amortised cost –** A debt instrument at the amortised cost if both the following conditions are met:

   a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
   b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

ii. **Equity instruments** – All equity instruments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

iii. **Mutual Funds** – All mutual funds in scope of Ind-AS 109 are measured at amortised cost and the (FVTPL) since they could be readily available for sales with significant change in value of the cash inflows.

De-recognition of financial assets

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

Financial Liabilities

Initial recognition and measurement

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

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

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

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

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

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

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

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

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

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

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

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

21. Registration Fee:

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

22. Significant management judgement in applying accounting policies and estimation uncertainty

Significant management Judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

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

Estimation certainty

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

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

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

23. Grants:

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

Grants related to depreciable assets including non-monetary grants (at fair value), are presented in the balance sheet as "Deferred Income" of the period, in which they become receivable. Such grants are usually recognized in the statement of profit & Loss over the periods in the proportions, in which depreciation expense on those assets is recognized.

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

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

24. Segment reporting

The Company's segmental reporting is in accordance with Ind AS 108 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the board of directors, which is responsible for allocating resources and assessing performance of the operating segments, and has been identified as the chief operating decision maker.

25. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

Note 2: Property, plant and equipment

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Carrying amount of:		
Freehold Land (Refer Note 2.1)	448.68	448.27
Leasehold Land (Refer Note 2.2)	922.07	634.77
Buildings (Refer Note 2.3)	1,288.35	1,328.07
Plant and machinery	2,240.05	2,244.63
Furniture & fixtures	103.75	83.05
Office equipments	77.52	57.18
Vehicles	1.35	2.05
Railway Siding (Refer Note 2.4)	210.64	164.63
Others*	1.91	2.96
	5,294.32	**4,965.61**

(₹ in Crores)

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
At cost or deemed cost										
Balance at April 1, 2019	448.22	13.01	1,686.35	3,059.44	103.91	140.83	0.32	216.83	12.88	5,681.79
Additions	0.05	694.27	178.41	443.93	17.18	6.92	2.71	6.48	-	1,349,95
Disposals			(9.56)	(6.58)	(0.76)	(0.57)		(0.87)		(18.34)
Adjustment/Inter Unit transfer			-	2.37	0.34	0.01		(0.22)		2.50
Balance at March 31, 2020	**448.27**	**707.28**	**1,855.20**	**3,499.16**	**120.67**	**147.19**	**3.03**	**222.22**	**12.88**	**7,015.90**

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
Accumulated depreciation										
Balance at April 1, 2019	-	0.05	389.08	956.31	26.79	69.56	0.13	42.97	8.96	1,493.85
Eliminated on disposals of assets		47.76	(2.10)	(2.69)	(0.42)	(0.34)		(0.70)	(0.01)	41.50
Depreciation expense		22.39	137.88	300.72	11.03	20.84	0.85	15.35	0.95	510.01
Adjustment/Inter Unit transfer		2.31	2.27	0.19	0.22	(0.05)		(0.02)	0.01	4.93
Balance at March 31, 2020	**-**	**72.51**	**527.13**	**1,254.53**	**37.62**	**90.01**	**0.98**	**57.60**	**9.91**	**2,050.29**
At cost or deemed cost										
Balance at April 1, 2020	448.27	707.28	1,855.20	3,499.16	120.67	147.19	3.03	222.22	12.88	7,015.90
Additions	0.41	324.24	158.76	297.69	36.62	45.03	-	70.49	-	933.24
Disposals		(4.90)	(117.81)	(23.29)	(5.05)	(0.90)	(0.29)	(14.30)	-	(166.54)
Adjustment/ Inter Unit transfer			2.52	6.96	0.03	0.35	-	0.49	-	10.35
Balance at March 31, 2021	**448.68**	**1,026.62**	**1,898.67**	**3,780.52**	**152.77**	**191.67**	**2.74**	**278.90**	**12.88**	**7,792.95**

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
Accumulated depreciation										
Balance at April 1, 2020	-	72.51	527.13	1,254.53	37.62	90.01	0.98	57.60	9.91	2,050.29
Eliminated on disposals of assets		(0.17)	(54.71)	(3.28)	(2.67)	(0.04)	(0.26)	(6.01)	-	(67.14)
Depreciation expense		32.21	134.76	294.83	13.54	24.64	0.67	16.17	1.06	517.88
Adjustment/Inter Unit transfer		-	3.14	(5.61)	0.03	(0.46)	-	0.50	-	(2.40)
Balance at March 31, 2021	**-**	**104.55**	**610.32**	**1,540.47**	**48.52**	**114.15**	**1.39**	**68.26**	**10.97**	**2,498.63**

*** Others includes other capital expenditure [Refer note no. 43(b)]**

2.1 Gross Block of Freehold land include assets valuing ₹42.94 crore (As at March 31 ,2020 : ₹ 31.21 crore) in respect of which sale/lease deeds are yet to be executed.

2.2 Gross Block of Leasehold land (ROU assets) include assets valuing ₹580.94 crore (As at March 31 ,2020 : ₹ 163.97 crore,) in respect of which sale/lease deeds are yet to be executed.

2.3 Gross Block of Buildings include assets valuing ₹3.68 crore (As at March 31, 2020: ₹3.68 crore) in respect of which sale/lease deeds are yet to be executed.

2.4 Gross Block of Railway Sidings include assets valuing ₹14.45 crore (As at March 31, 2020: ₹ 14.45 crore) in respect of which sale/lease deeds are yet to be executed.

2.5 Gross Block of Leasehold land, Buildings, Plant & Machinery & Vehicles includes ROU assets valuing ₹1013.60 crore, ₹59.26 crore , ₹154.13 crore & ₹2.34 crore respectively (As at March 31, 2020: ₹ 694.27 crore, ₹ 57.71 crore , ₹ 158.16 crore & ₹ 2.63 crore respectively).

2.6 The Company had built its Sabarmati terminal on land leased by Indian Railways (IR). As per lease arrangement & order of IR, this terminal has been vacated and land along with assets (movable/immovable) created by the Company at such terminal has been handed over to IR on 'as is where is basis'. IR has handed over the said land to National High Speed Rail Corporation (NHSRC). The Company, IR and NHSRC have agreed that NHSRC will replicate the structure of erstwhile Sabarmati Terminal at CONCOR's Khodiyar Terminal for CONCOR. Accordingly, NHSRC has replicated assets having gross block of ₹26.13 crore (Building: ₹22.15 crore, Furniture & Fixtures: ₹3 .98 crore & Railway Siding: ₹ Nil crore) during the current financial year and ₹31.54 crore (Building: ₹24 crore, Furniture & Fixtures: ₹3 crore & Railway Siding: ₹4.54 crore) during the previous financial year at Khodiyar Terminal, which is to be depreciated as per Company's accounting policy for Property, Plant & Equipment.

2.7 The above Assets(Net block) includes ₹1.95 crore on account of assets retired from Active use and not held for sale.

2.8 Contractual Commitments for acquisition of property, plant and equipment are ₹913.21 crore (As at March 31, 2020: ₹1299.89)

Note 3: Capital work-in-progress

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Capital work in progress	919.83	937.51
	919.83	**937.51**

In the on-going engineering projects of the Company, at the end of the year, on the basis of the work that has been completed on the basis of last measurement in all respects in terms of the contract for the said project supported by bills, provision is made, which is shown under capital work in progress.

Note 4: Other intangible assets

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Carrying amount of:		
Computer software	7.43	3.76
	7.43	**3.76**
At Cost or deemed cost		
Balance at April 1	22.03	22.02
Additions	7.71	0.01
Disposals	-	-
Balance at March 31	**29.74**	**22.03**
Accumulated amortisation		
Balance at April 1	18.27	15.27
Amortisation expense	4.04	3.00
Disposals	-	-
Balance at March 31	**22.31**	**18.27**

4.1 Significant intangible assets

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

The carrying amount of significant softwares material for the operations of the company is₹7.16 crore (As at March, 2020: ₹1.97 crore) will be fully amortized in 5 years as tabulated below:

Years	2020-21	2019-20
0-1	2.39	0.79
1-2	2.00	0.79
2-3	1.57	0.39
3-4	1.17	-
4-5	0.03	-
Total	**7.16**	**1.97**

Note 5: Financial assets: Investments

Non-current investments

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
A. Quoted investments (all fully paid)		
Investment in Bonds (at amortised cost)		
IRFC Secured, Tax Free, Redeemable, Non-convertible, Non-Cumulative Railway Bonds in the nature of promissory notes-79th Series of ₹ 1,00,000/- each	-	50.00
IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of ₹1,000/- each	50.00	50.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of ₹.10,00,000/- each	21.00	21.00
IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of ₹.10,00,000/- each	50.00	50.00
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹.1,000/- each	41.78	41.78
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of ₹.1,000/- each	41.78	41.78
NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of ₹.1,000/- each.	7.39	7.39
NHPC Tax Free. Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of ₹.1,000/- each.	7.39	7.39
IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cumulative Bonds in the nature of Debentures-Series-89th A of ₹.10,00,000/- each.	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹.1,000/- each.	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of ₹.1,000/- each.	50.00	50.00
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
NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of ₹.5,000/- each.	31.92	31.92
HUDCO Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹10,00,000/- each.	30.00	30.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹ 10,00,000/- each.	80.00	80.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche I of ₹ 1,000/- each.	11.45	11.45
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹ 1,000/- each.	60.40	60.40
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹ 1,000/- each.	11.75	11.75
Total aggregate quoted investments (A)	**624.86**	**674.86**
B. Unquoted investments (all fully paid, at cost)		
(a) Other investment in Joint venture (at cost)		
With Hindustan Aeronautics Limited having 50% share by the name of "HALCON"	3.19	3.19
With Banglore Airport Terminal Services Pvt Ltd having 50% share by the name of CONCOR BATS Airport Services	-	0.06

With Central Warehousing Corporation having 50% share by the name of "Pipavav Integrated Logistics-HUB (PILH)".	5.00	5.00
	8.19	**8.25**
(b) Investment in equity shares of Joint venture(at cost)		
Equity shares of ₹10/- each fully paid up in Star Track Terminals Private Limited	4.71	4.71
Equity shares of ₹10/- each fully paid up in Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	5.38	5.38
Equity shares of ₹ 10/- each fully paid up in Gateway Terminals India Private Limited	120.25	120.25
Equity shares of ₹10/- each fully paid up in CMA-CGM Logistics Park (Dadri) Private Limited	2.05	2.05
Equity shares of ₹ 10/- each fully paid up in India Gateway Terminal Private Limited	54.60	54.60
Equity shares of ₹ 10/- each fully paid up in TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	3.43	3.43
Equity shares of ₹ 10/- each fully paid up in Container Gateway Limited	0.05	0.05
Equity shares of ₹ 10/- each fully paid up in Allcargo Logistics Park Private Limited	3.71	3.71
Equity shares of ₹ 10/- each fully paid up in Angul Sukinda Railway Limited	208.00	156.00
	402.18	**350.18**
(c) Investment in shares of foreign Joint venture(at cost)		
Equity shares of Nepalese Rupiah 100/- (Equivalent INR 62.50) each fully paid up in Himalayan Terminals Private Limited, Nepal	0.50	0.50
	0.50	**0.50**
(d) Investment in subsidiaries(at cost)		
Equity shares of ₹ 10/- each fully paid up in Fresh and Healthy Enterprises Limited	215.97	215.97
Less: provision for impairment of investment [Refer Note No. 56(a)]	(25.61)	(20.58)
Equity shares of ₹ 10/- each fully paid up in CONCOR Air Limited	36.65	36.65
Equity shares of ₹ 10/- each fully paid up in SIDCUL CONCOR Infra Company Limited	74.00	74.00
Equity shares of ₹ 10/- each fully paid up in Punjab Logistics Infrastructure Limited	103.25	103.25
Equity shares of ₹ 10/- each fully paid up in CONCOR Last Mile Logistics Limited	1.00	1.00
Less: provision for impairment of investment [Refer Note No. 56(b)]	(0.92)	-
	404.34	**410.29**
(e) Investment in subsidiaries (at cost)-Preference shares		
Preference shares of ₹ 10/- each fully paid up in Punjab Logistics Infrastructure Limited	5.10	-
	5.10	-
Total aggregate unquoted investments (B)	**820.31**	**769.22**
Total investments (A) + (B)	**1,445.17**	**1,444.08**
Aggregate value of unquoted investments	820.31	769.22

Aggregate amount of impairment in value of investments	26.53	20.58
Aggregate value of quoted investments	624.86	674.86
Market value of quoted investments	765.19	763.36
Current	-	-
Non-current	1,445.17	1,444.08
	1,445.17	**1,444.08**

Note no. 5.1 - Details of investments in subsidiaries:

Name of subsidiary	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Company	
				As at March 31, 2021	As at March 31, 2020
Fresh and Healthy enterprises Limited	Cold Chain business for fruits and vegetables	Equity shares	CONCOR Bhawan, C-3, Mathura Road, New Delhi – 110076	100%	100%
CONCOR Air Limited	Handling of Air Cargo	Equity shares	CONCOR Bhawan, C-3, Mathura Road, New Delhi – 110076	100%	100%
SIDCUL CONCOR Infra Company Limited	Transportation and Handling of Containers(Rail & Road)	Equity shares	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	74%	74%
Punjab Logistics Infrastructure Limited	Transportation and Handling of Containers(Rail & Road)	Equity shares	SCO-119-120, Sector 17-B,Chandigarh-160017	51%	51%
CONCOR Last Mile Logistics Limited	To Develop freight Terminals including Railway Goods sheds and intermodal, multimodal Logistics parks(MMLPs).	Equity shares	CONCOR Bhawan, C-3, Mathura Road, New Delhi – 110076	100%	100%

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

Name of Joint venture	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held

				by the Company	
				As at March 31, 2021	**As at March 31, 2020**
Star Track Terminals Private Limited	Container handling, customs bonded warehousing and value added services to the containerized trade	Equity Shares	ICD Dadri,Tilpata Road, Greater Noida, Uttar Pradesh - 201307	49%	49%
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	To set up, manage and operate Container Freight Stations (CFS's).	Equity Shares	4th Floor, Geet Mala Building, Deonar Village Road, Govandi(East) , Mumbai Maharashtra - 400088	49%	49%
Gateway Terminals India Private Limited	To build and operate for the next 30 years container terminal at Nhava Sheva.	Equity Shares	GTI House, JNPT, Sheva, Taluka Uran,Navi Mumbai, Maharashtra – 400707	26%	26%
CMA-CGM Logistics Park (Dadri) Private Limited	To provide CFS facilities within ICD Dadri of CONCOR	Equity Shares	Tilpata Road, ICD Dadri, Greater Noida, Uttar Pradesh -201311	49%	49%
India Gateway Terminal Private Limited	To construct,operate, develop and manage Container Terminal Port at Cochin	Equity Shares	Administration Building, ICTT,Vallarpadam SEZ, Mulavukadu Village,Ernakulam, Kerala – 682504.	11.87%	11.87%
TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	To provide integrated logistics services	Equity Shares	DPT-625/626, DLF Prime Tower, Okhla Phase-1, New Delhi - 110020	49%	49%
Container Gateway Limited	To set up, manage and operate Container Freight Stations (CFS's) and manage road/rail linked container terminal at Garhi Harsaru	Equity Shares	Via Pataudi Road, Wazirpur Morh, Garhi Harsru, Gurgaon, Haryana –	49%	49%

			122505		
Allcargo Logistics Park Private Limited	To set up, manage and operate Container Freight Stations (CFS's)	Equity Shares	5th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra – 400098.	49%	49%
Angul Sukinda Railway Limited	Construction of new railway line from Angul to Sukinda on East Coast Railways	Equity Shares	Plot No. 7622/4706, Mauza-Gadakana Press Chhaka, Bhubaneswar, Orissa – 751005	26%	26%
Himalayan Terminals Private Limited	To Provide Logistics Services	Equity Shares	Dryport, Birganj, Sirsiya Parsa, Nepal	40%	40%

Note 6: Loans

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Considered good		
(a) Loans to employees (Secured)	44.14	42.28
(b) Security deposits (Unsecured)		
Government Authorities	18.48	18.98
Others	8.48	7.73
	71.10	**68.99**

Note 7: Other Non Current Financial Assets

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Other advances recoverable		
Unsecured - considered good	11.36	5.94
(b) Other Bank balances		
Bank Deposits with maturity of more than 12 months	-	-
Held as margin money or as security against		
- Guarantee *	7.30	4.10
- Letter of credit	-	-

(c)	Interest accrued on fixed deposits	2.11	1.58
		20.77	**11.62**

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

Note 8: Non Current Tax Assets

(₹ in Crores)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Advance income tax / Tax Deducted at Source (TDS) (net of provisions)	264.61	233.07
	264.61	**233.07**

Note 9: Other Non Current Assets

(₹ in Crores)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Capital advances (considered good)		
Secured	0.46	0.47
Unsecured	802.15	858.38
Pre-payment for Leasehold land *	105.55	108.27
Pre-payment registration fee	13.99	16.61
Lease rent income equalisation reserve	0.04	0.04
Provision for Deferred Expenses- SD Given	0.10	0.12
Deferred employee cost	9.21	9.68
Prepaid expenses**	0.05	-
	931.55	**993.57**

* Prepayment of leasehold land include assets valuing ₹ 0.01 crore(As at March 31, 2020 ₹ 0.01 crore) in respect of which lease deeds are yet to be executed.

**Non current portion of prepaid expenses comprising of ₹2,76,042 towards TMS Staff Cost paid to Eastern Railways for FY 2022-23, ₹ 1,84,200 towards Pollution Control License Fees paid to West Bengal Pollution Control Board for FY 2022-23 & FY 2023-24 and ₹ 76,993 towards Wifi AMC Expenses paid to Fasttech IT Solution for FY 2022-23 & FY 2023-24.

Note 10: Inventories

(₹ in Crores)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Stores and spares parts (at Cost or Net Realisable Value, whichever is less)	24.06	26.20
Less: Allowance for obsolete stores	(0.12)	(0.12)
	23.94	**26.08**

Stores and spares parts include items costing ₹ 5.65 crore (2019-20: ₹ 6.28 crore), which have not been consumed during last three years. This includes ₹ 0.12 crore (2019-20: ₹ 0.12 crore) identified as obsolete spares and provided for. The management expects to use the remaining items in the operations and hence has not provided any impact.

The cost of inventories recognised as an expense during the year was ₹20.16 crore (March 31, 2020; ₹14.78 crore). (Refer Note 30)

Note 11: Financial assets: Investments

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in Bonds (at amortised cost)		-
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	
Total	**50.00**	-
Market value of quoted investments	**52.30**	

Note 12: Financial assets: Trade receivables-Service Contract Receivables

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Secured, considered good	-	-
(b) Unsecured, considered good(*)	155.48	159.13
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Unsecured, considered doubtful	4.12	4.12
Less: Allowance for expected credit loss	(4.12)	(4.12)
Total	**155.48**	**159.13**

(*) It includes Trade receivables of ₹113.79 crore (31st March, 2020: ₹114.07 crore) secured against bank guarantee received from customers

12.1 Credit risk management

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

12.2 Credit risk concentration

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated. Customers represent more than 5% of the total balance of trade receivables comprise of the following:

Particulars
1. M/s Western Carrriers Pvt Ltd.
2 M/s Ultra Tech Cement Ltd
3. M/s Hapag Lloyd India Pvt Ltd.
4. M/s Maersk Line India Pvt Ltd.

12.3 Allowance for expected credit loss

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

	Expected Credit loss (%)	
Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Ageing		
1-30 days past due	0.01%	0.01%
More than 30 days past due	13.65%	17.47%
Age of receivables		
1-30 days past due	129.41	139.66
More than 30 days past due	30.19	23.59
	159.60	**163.25**
Movement in the expected credit loss allowance		
Balance at the beginning of the year	(4.12)	(4.50)
-Movement in allowance for expected credit loss calculated at lifetime expected credit losses	-	0.44
-Impairment losses recognised on receivables	-	(0.06)
Balance at the end of the year	**(4.12)**	**(4.12)**

Note 13: Financial assets: Cash and cash equivalents

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Cash and Cash Equivalents		
Cash on hand	0.13	0.35
Cheques and drafts on hand	5.24	1.29
Remittances in transit	-	-
Bank balances:		
in current accounts	659.27	54.68
in deposit accounts with original maturity upto 3 months	-	-
	664.64	**56.32**

Note 14: Financial Assets: Other bank balances

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
-Restricted Cash balances		
Earmarked bank balances		
Unclaimed dividend accounts#	0.23	0.19
Bank Balances held as margin money or as security against		
Guarantees*	3.24	26.10
Letters of credit**	24.00	23.58
Bank balances:		
in deposit accounts with maturity of more than three months but less than 12 months	1,781.10	2,062.40
	1,808.57	**2,112.27**

#Unclaimed dividend accounts

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

An amount of ₹ 1,25,898 (As at March 31, 2020 :₹1,19,844) has been deposited timely in the Investor Education & Protection Fund.

Bank balances held as margin money or as security against:

***Guarantees**

Guarantee given in respect of various contracts/tenders submitted with the respective parties.

****Letter of credit**

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

Note 15: Financial Assets: Loans

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Carried at amortised cost(considered-good)		
(a) Security deposits(Unsecured)		
Government Authorities	2.37	1.44
Others	1.86	1.77
(b) Loans to related parties(Unsecured)		
Loan given to Fresh and Healthy Enterprises Limited	-	-
Loan given to CONCOR Air Limited	-	-
(c) Other loans (*)		
Loans to employees(Secured)	10.63	9.28
(d) Loans Receivables which have significant increase in credit risk	-	-
(e) Loans Receivables – credit impaired	-	-
(f) Interest receivable		
-Interest accrued on loan given to Fresh and Healthy Enterprises Limited	-	-
	14.86	**12.49**

(*) Other loans

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

Note 16: Other financial assets

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Carried at amortised cost		
(a) Advances to related parties (Unsecured- considered good)		
Advance to Related Parties	0.15	0.32
(b) Other advances recoverable		
Unsecured - considered good	24.28	45.26
(i) Unsecured - considered doubtful-Indian Railway	77.41	-
Less: Allowance for doubtful amount recoverable-Indian Railway	(77.41)	-
(ii) Unsecured - considered doubtful	0.15	0.15
Less: Allowance for doubtful advances	(0.15)	(0.15)
(c) Other Receivables	1.83	1.83
Less: Allowance for doubtful advances	(1.83)	(1.83)
(d) Interest receivable		

-Interest accrued on deposits	30.09	51.20
-Interest accrued on investments in tax free bonds	27.36	27.40
	81.88	**124.18**

Note 17: Other Current Assets

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Pre-payment-Leasehold land	5.34	4.37
Pre-payment registration fee (Refer Note 17.1)	2.61	2.61
Pre-payment-Rail Freight	0.26	0.26
Deferred Expense-Security Deposit Given	0.02	0.04
Export incentive	861.05	1034.88
Less : Allowance for doubtful Export incentive (Refer Note 34, 34(a) & 57)	(861.05)	(861.05)
Deferred employee cost	5.24	4.62
Lease rent income equalisation reserve	-	0.11
Other advances recoverable	340.30	186.70
Unamortized Contract Cost	32.35	31.02
	386.12	**403.56**

17.1 Registration fees includes fee paid for running of container trains, registrations of Private Freight Terminals(PFT), etc.

Note 18: Equity

Equity share capital (₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised capital		
800,000,000 equity shares of ₹ 5 each (As at 31 March, 2020 : 800,000,000 equity shares of ₹ 5 each)	**400.00**	**400.00**
Issued, Subscribed and Paid up		
609,294,348 equity shares of ₹5 each (As at 31 March, 2020 : 609,294,348 equity shares of ₹5 each) fully paid up	304.65	304.65
	304.65	**304.65**

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

Particulars	Opening balance	No of share increased on account of Shares Split	Fresh issue (Bonus)	Closing balance
Equity shares				
Year ended March 31st, 2021				
No. of Shares	609,294,348			609,294,348
Amount	304.65			304.65
Year ended March 31st,2020				
No. of Shares	609,294,348			609,294,348
Amount	304.65			304.65

(ii) Rights, preferences and restriction attached to shares

The Company has one class of equity shares having a par value of ₹5 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Equity shares held by the controlling entity

Particulars	No of shares Equity shares
As at March 31, 2021	
The President of India	**33,38,84,975**
As at March 31, 2020	
The President of India	**33,38,84,975**

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	%	Number of shares held	%
Equity shares				
The President of India	33,38,84,975	54.80%	33,38,84,975	54.80%
Life Insurance Corporation of India	3,10,77,344	5.10%	98,65,591	1.62%

(v) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2021):

4,87,43,548 equity shares were issued on April 10, 2017 as fully paid up Bonus Shares, which were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹ 48.74 crores from the reserves and surplus of the company.

12,18,58,870 equity shares were issued on February 7, 2019 as fully paid Bonus shares, which were issued in the ration of 1:4 (one bonus share for every four shares). By capitalising ₹ 60.93 crores from the reserve and surplus of the company.

Number of shares disinvested by the President of India

Mode of Disinvestment	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Through transfer to Central Public Sector Enterprises Exchange Traded Fund - Loyalty Bonus	-	-
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (FFO)	-	-
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (FFO2)	-	-
Through offer for sale (OFS)	-	-
Through offer for sale to employees (OFS)	-	-
Total	**-**	**-**

Additional information

The company has allotted 12,18,58,870 bonus equity shares of ₹5 each to the shareholders on February 7, 2019. These bonus shares were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹60.93 crores from the reserves and surplus of the company.

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

Note 19: Other Equity

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
General Reserve	1,235.74	1,185.41
Retained Earnings	8,663.35	8,574.68
	9,899.09	**9,760.09**
19.1 General Reserve		
Balance at the beginning of the year	**1,185.41**	**1,147.83**
Amount transferred from retained earnings	50.33	37.58
Bonus Shares Issued	-	-
Balance at the end of the year	**1,235.74**	**1,185.41**

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

19.2 Retained Earnings		
Balance at the beginning of the year	8,574.68	8,915.39
Effect due to transition to Ind AS 116	-	10.47
Profit for the year	503.33	375.78
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax	(7.89)	(10.33)
Payment of dividend	(356.44)	(566.64)
Tax on Dividend	-	(112.41)
Amount transferred to general reserve	(50.33)	(37.58)
Balance at the end of the year	**8,663.35**	**8,574.68**

The Company has paid an interim dividend of ₹3/- on per equity share of ₹5/- each (2019-20: ₹0.75/- on per equity share of ₹5/- each) and proposed final dividend of ₹2/- on per equity share of ₹5/- each (2019-20: ₹2.85 /- on per equity share of ₹5/- each) for the year.

Note 20: Other Financial Liabilities

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Financial liabilities carried at amortised cost		
Guarantee issued	0.49	0.69
Security Deposits	7.26	17.92
Lease Liability- IND AS 116	544.20	296.86
Others	3.98	6.80
	555.93	**322.27**

Note 21: Provisions

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Employee Benefits		
Provision for employee benefits		
- Leave Encashment	55.51	31.28
- Leave Travel Concession	-	0.95
- Long Term Medical Benefit (Refer note.31)	81.98	5.61
	137.49	**37.84**

Note 22: Deferred Tax Liabilities (Net)

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

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax assets	281.06	251.75
Deferred tax liabilities	(226.78)	(237.21)
	54.28	**14.54**
Components of Deferred Tax Asset and Liability:		
Deferred Tax Liability		
Depreciation and Amortization expenses	(225.51)	(235.90)
Others	(1.27)	(1.31)
	(226.78)	**(237.21)**
Deferred Tax Asset:		
Expenditure covered by section 43B of I.T. Act, 1961	50.08	22.65
Provision for doubtful advances /debts/stores /impairment/export incentive	224.50	223.00
Others	6.48	6.10
	281.06	**251.75**
Net Deferred Tax Liability	**54.28**	**14.54**

(₹ in Crores)

Particulars	2020-21				2019-20			
	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Closing balance	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:								
Provision for doubtful advances/debts/stores	1.11	(0.00)	-	1.11	7.60	(6.49)	-	1.11
Security deposit received	(0.10)	0.04	-	(0.06)	(0.17)	0.07	-	(0.10)
Security deposit given	0.08	(0.01)	-	0.07	0.13	(0.05)	-	0.08
Employee loan at effective interest rate	0.19	0.31	-	0.50	0.38	(0.19)	-	0.19
Lease equilisation	2.72	-	-	2.72	3.79	(1.07)	-	2.72
Lease equilisation on rental income	(0.64)	0.00	-	(0.64)	(0.93)	0.29	-	(0.64)
Fair valuation of guarantee	0.13	(0.04)	-	0.09	0.23	(0.10)	-	0.13
Expenditure covered under section 43B	22.65	24.78	2.65	50.08	80.96	(61.78)	3.47	22.65
Others	2.99	0.12	-	3.11	3.73	(0.74)	-	2.99
Provisions for doubtful Export Benefits	216.71	-	-	216.71	-	216.71	-	216.71
Provisions for doubtful Investment	5.18	1.50	-	6.68	-	5.18	-	5.18
Depreciation on property, plant and equipment	(235.90)	10.39	-	(225.51)	(256.47)	20.57	-	(235.90)
Fair valuation of guarantee investment	(0.58)	-	-	(0.58)	(0.80)	0.22	-	(0.58)
	(14.54)	**37.09**	**2.65**	**54.28**	**(161.55)**	**172.61**	**3.47**	**14.54**

Note 23: Other non-current liabilities

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Lease Rent Expense Equalisation Reserve	0.47	0.47
Provision for Deferred Income	0.76	0.89
	1.23	**1.36**

Note 24: Financial liabilities: Trade payables

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Due to Micro and Small enterprises (Refer Note 48)	8.08	4.92
Others	262.80	150.37
	270.88	**155.29**

The Company pays its vendors immediately when the invoice is accounted and no interest during the year has been paid or is payable.(Refer Note no. 48 for disclosure made under terms of the Micro, Small and Medium Enterprises Development Act, 2006).

The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Note 25: Other financial liabilities

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Unpaid dividend	0.23	0.19
Related party		
Guarantee issued	0.12	0.06
Due to Micro and Small enterprises (Refer Note 48)	16.78	16.87
Lease Liability- IND AS 116	73.91	51.37
Others*	410.87	583.76
	501.91	**652.25**

* It includes Employee related dues, Security deposits received & Other payables on account of Capital works/Revenue, etc.

Note 26: Other current liabilities

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Advances/deposits from customers (against services)	181.89	146.67
Statutory dues	185.53	71.39
Deferred Government Grant Income	62.72	40.96
Deferred Income-Security Deposit Received	0.11	0.02
Lease Rent Expense Equalisation Reserve	-	-
Related party	0.83	-
Unearned Revenue*	59.87	42.64
	490.95	**301.68**

***Breakup of revenue recognized in the reporting period that was included in the contract liability at the beginning of year**

Opening Balance	42.64	101.79
Revenue recognized out of opening balance during the year	42.64	101.79
Closing Balance	59.87	42.64

The Company expect to complete performance obligation within duration of one or less than one year.

Note 27: Provisions

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Employee Benefits		
Provision for employee benefits		
- Leave Encashment	2.73	3.28
- Leave Travel Concession	0.04	2.13
- Gratuity	19.10	15.79
- Long Term Medical Benefit (Refer note 31)	2.58	4.51
Other provisions		
Provision for property tax	7.97	5.64
	32.42	**31.35**

Particulars	CSR	Property tax
Balance as at April 1, 2019	-	5.13
Additional provision recognised	-	0.74
Amount paid during the year	-	(1.09)
Unused amount reversed during the year	-	(0.04)
Balance as at March 31, 2020	**-**	**5.13**

Particulars	CSR	Property tax
Balance as at April 1, 2020	-	5.64
Additional provision recognised	-	2.33
Amount paid during the year	-	-
Unused amount reversed during the year	-	-
Balance as at March 31, 2021	**-**	**7.97**

Note 28: Revenue from Operations

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

(₹ in Crores)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Sale of Services:		
Rail Freight Income	4,940.98	4,922.98
Road Freight Income	209.70	228.43
Handling Income	789.81	799.73
Storage and Warehousing Income (Refer note i)	153.27	126.23
Coastal Shipping income	4.64	100.95
Other Operating Income:		
Export Incentive (Refer Note ii)	19.38	14.82
Other operating income (Refer note iii)	364.41	364.58
Total Revenue from Operations	**6,482.19**	**6,557.72**
Less: Rebate/Discount	(97.23)	(83.93)
Net Revenue from Operations	**6,384.96**	**6,473.79**

Note

(i) Storage and Warehousing income is net of waivers of ₹0.04 crore (2019-20: ₹0.27 crore).

(ii) Export Incentive includes ₹19.38 crore (2019-20: ₹14.82 crore) towards Grants under SFIS and of ₹Nil crore towards EPCG (2019-20 ₹Nil crore), which have been recognised at the time of utilisation of these scripts towards procurement of Assets and Inventories. It also includes an amount of ₹Nil crore (2019-20: ₹Nil crore) towards Grants under SEIS, which have been recognised during the year being the period in which the right to receive the same is established.

(iii) Other operating income includes ₹6.01 crore (2019-20: ₹9.30 crore) towards consultancy income, which has been received from M/s Gateway Terminals India Private Limited.

(iv) Other operating income includes following income which exceeds one per cent of the revenue from operations or ₹10,00,000 whichever is higher:-

(₹ in Crore)

Sl. No.	Name and Description of Income/ Service	FY 2020-21	FY 2019-20
(a)	Documentation & Surveyor Charges	70.65	73.64
(b)	Data Charges	72.53	76.61
(c)	Infrastructure & Development Charges	71.88	76.42

(v) Transaction price for all services e.g. Rail Transportation, Road Transportation, Handling, S&W etc. is as per the prevailing tariff.

(vi) Return/refunds and other similar obligations are as per approved policies.

Note 29: Other Income

(₹ in Crores)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Interest income earned on financial assets carried at amortised cost		
On Loans given to employees	15.50	16.46
On Loan to wholly owned subsidiary	-	0.51
Bank deposits	128.14	93.10
Tax Free Bonds	53.46	53.59
Interest on security deposit given	0.05	0.09
Interest on Income Tax Refunds	1.59	40.15
Other Income		
Dividend Income from JV Company	19.24	32.45
Share of Income from JV Company	2.00	-
Profit on sale of property, plant and equipment	6.28	1.52
Guarantee income	0.15	0.14
Rent income	17.14	15.27
Miscellaneous income*	41.93	26.45
Total Other Income	**285.48**	**279.73**

*Miscellaneous Income includes ₹24.99 crore received from Indian Farmers Fertiliser Cooperative (IFFCO) towards to develop an area of 35.5 Acres exclusively dedicated to IFFCO for handling and warehousing of IFFCO cargo rakes at MMLP Paradip (Previous Year: ₹16.28 crore).

Note 30: Terminal and Other Service Charges

(₹ in Crores)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Rail freight expenses	3,445.10	3,498.39
Road freight expenses	162.36	176.36
Handling expenses	260.96	249.17
Coastal Shipping expenses	5.90	155.04
Land license fee*	652.84	39.65
Other operating expenses	124.35	128.17
Total Terminal and other service charges	**4,661.51**	**4,246.78**

* Out of ₹652.84 crore, an amount of ₹517.39 crore has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways. (Refer note. 51)

(i) Handling & Other Operating expenses include ₹85.37 crore (2019-20: ₹66.79 crore) & ₹20.16 crore (2019-20 ₹14.78 crore) towards power and fuel and consumption of stores and spare parts respectively. Details of expenditure on consumption of imported & indigenous stores and spare parts are as follows:

Particulars	For the Year ended March 31, 2021		For the Year ended March 31, 2020	
	Amount	Percentage (%)	Amount	Percentage (%)
Import	0.55	2.73	0.61	4.13
Indigenous	19.61	97.27	14.17	95.87

Note 31: Employee Benefits Expense

(₹ in Crores)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Salary, allowances and Other employee benefits	308.50	267.28
Contribution to Provident Fund, Pension and other welfare funds	32.90	30.17
Rent for Leased Accommodation (Net)	0.20	0.29
Staff Welfare Expenses(*)	78.45	10.69
Gratuity	4.76	3.71
Staff Training	0.33	1.36
Total Employee Benefit Expense	**425.14**	**313.50**

There are no Presidential Directives issued by Govt. in the FY 2020-21 & 2019-20.

(*) In the previous years, the Company was providing liability for Post Retirement Medical Benefits for retired employees. However, during the current year actuarial valuation has got done for the expected liability for all employees of the Company, as all employees after superannuation or separation after rendering services for continued period of 20 years are entitled for such benefits.

Due to this, during the current year, an amount of ₹72.84 crores has been provided, out of which ₹67.33 crores has been charged to Statement of Profit & Loss and ₹5.51 crores has been included in Other Comprehensive Income.

Note 32: Depreciation and Amortisation Expense

(₹ in Crores)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Depreciation *	517.88	510.00
Amortisation of intangible assets	4.04	3.00
Total depreciation and amortisation expense	**521.92**	**513.00**

* It includes Depreciation on ROU Assets valuing ₹73.81 crore (2019-20: ₹58.90 crore).

Note 33: Finance Cost

(₹ in Crores)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Interest on financial liabilities carried at amortised cost - security deposit received	0.10	0.11
Interest Exp-Lease Liability - IND AS 116	33.86	28.00
Interest on Short Term Working Capital loan from Indian bank*	-	6.18
Others	-	1.78
Total	**33.96**	**36.07**

* Company have taken Short Term working Capital Loan for three months of ₹700 crores @ 8.45 % rate of interest towards Advance Rail freight payment of ₹3000 crore for running of container trains during the financial year 2019-20 under Freight Advance Scheme of Indian Railways .

Note 34. Other Expenses

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Printing & Stationery	1.68	2.53
Travelling and Conveyance (Including Directors' Travelling ₹0.02 crore (2019-20 : ₹ 0.40 crore)	15.69	21.98
Rent and Licence fee for office building	4.46	2.45
Electricity and Water	11.55	11.16
Repairs and maintenance - Buildings	11.32	10.33
Repairs and maintenance - Plant and Machinery	4.46	3.95
Repairs and maintenance - Others	56.27	39.69
Amortisation of leasehold land	2.69	2.69
Amortisation of registration fees	2.62	2.62
Lease expenses-Ind AS 116	0.03	0.03
Security Expenses	62.70	78.89
Terminal Support Services	3.93	-
Vehicle Running and Maintenance Expenses	1.80	1.95
Business Development	0.59	2.09
Postage, Telephone and Internet	4.81	6.56
Books and Periodicals	0.04	0.06
Bank Charges	0.50	0.39
Legal and Professional Charges	3.95	6.77
Insurance	6.14	3.09
Fees and Subscriptions	0.35	0.45
Advertisement	1.86	2.91
Directors' Fees	0.19	0.34
Rates and Taxes	17.90	2.72
Auditors remuneration and out-of-pocket expenses (Refer note 49)		
As Auditors	0.10	0.15
For Taxation matters	0.04	0.04
For Other services	0.15	0.22
Auditors out-of-pocket expenses	0.03	0.03
Provision for:		
Doubtful Debts	-	0.13
Obsolete Stores	-	-
CSR expenses (Refer note 34.1)	45.82	22.16
Hazardous Waste Incineration	-	-
Bad debts written off	-	-
Discount on Export Incentive	-	9.15
Loss on sale of fixed assets	0.10	0.03
Project expenses written off	0.18	-
Miscellaneous expenses	3.50	3.02
Total Other Expenses	**265.45**	**238.58**

34.1 The CSR expenditure comprises the following:

(a) Gross amount required to be spent by the Company during the year: ₹59.33 crore(Previous year ₹51.62 crore)

(b) Amount spent during the year on: **(₹ in Crores)**

Sl. No.	Particulars	Year ended March 31, 2021			Year ended March 31, 2020		
		In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
i.	Construction/acquisition of any asset	0.00	0.00	0.00	0.00	0.00	0.00
ii.	On purposes other than (i) above	42.19	3.63	45.82	17.61	4.55	22.16
	Total	**42.19**	**3.63**	**45.82**	**17.61**	**4.55**	**22.16**

34 (a) Exceptional items **(₹ in Crores)**

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for doubtful Export incentive receivable*	-	861.05
Provision for doubtful Recovery on amount recoverable from Indian Railway**	77.41	-
Provision for impairment of investment in subsidiaries (M/s FHEL & M/s CLMLL)- Refer note 56(a) & (b)	5.95	20.58
Total Exceptional Items	**83.36**	**881.63**

*Vide letter no. F.No.01/61/180/351/AM16/PC-3/786, dated 26th September 2019 received from Directorate General of Foreign Trade (DGFT), the Company has been informed that services towards customs transit of foreign liners sealed containers by rail transport placed under customs control to/from ICDs are not eligible for SEIS. Consequently, an estimated amount of ₹861.05 crores for ineligible SEIS benefit has been provided for in the FY 2019-20.

**During the current year, Indian Railways has changed its Land Licence fee policy, due to which some of the Terminals were rendered unviable, which were handed over to Indian Railway along with un-amortized fixed assets available on them.The company has reduced its fixed Assets (Buildings, Roads & Pavements, electrical fittings and Railway Sidings) amounting to ₹77.41 crore and the same has been shown as recoverable from Indian Railway. Further, pending confirmation of the amount payable by Railways on this account the company has also provided the same as doubtful recovery from Indian Railway.

Note 35: Tax Expense

35.1 Income tax recognised in profit or loss

(₹ in Crores)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Current tax (In respect of the current year)	212.86	320.79
Deferred tax (In respect of the current year)	(37.09)	(172.61)
Tax adjustments for earlier years (Net)	-	-
Total income tax expense recognised in the current year	**175.77**	**148.18**
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	679.10	523.96
Income tax expense	170.92	131.87
Effect of income that is exempt from taxation (Interest on Tax free bonds/Dividend)	(18.30)	(21.65)

Effect of tax abetement on 80 IA unit	-	-
Effect of expenses that are not deductible in determining taxable profit (CSR Expenses etc.)	23.15	2.67
Effect on Deferred tax balances due to change in tax rate from 34.944% to 25.168%	-	(29.66)
Effect of giving up of tax abatement on Section 35AD due to option of reduced rate	-	64.95
Income tax expense recognised in profit or loss	**175.77**	**148.18**

35.2 Income tax recognised in other comprehensive income

Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	2.65	3.47
Total income tax recognised in other comprehensive income	**2.65**	**3.47**
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	2.65	3.47
Items that may be reclassified to profit or loss	-	-
	2.65	**3.47**

The Company opted to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 and has taken 25.168% rate of Corporate Tax in its accounts. Accordingly, the Company has recognized provision for income tax for the quarter/ period ended 31st March 2021 and re-measured its deferred tax assets/ liabilities on the basis of the above option.

36. Employee benefit plans

A. Defined Contribution Plans

a) Employers Contribution to Provident Fund

Company pays fixed contribution to Provident Fund at predetermined rates to a separate trust, which invests the fund in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the profit & loss account. The obligation of the company is limited to such fixed contribution. However, the trust is required to pay a minimum rate of interest on contributions to the members as specified by Government. As per actuarial valuation such liability is NIL as at March 31, 2021 (as at March 31, 2020: NIL).

(₹ in Crores)

	For the year ended March 31, 2021	For the year ended March 31, 2020
During the year the Company has recognised the following amounts in the statement of profit and loss :-		
Employers Contribution to Provident Fund	16.05	14.48

B. State Plans

	For the year ended March 31, 2021	For the year ended March 31, 2020
During the year the Company has recognised the following amounts as employer's contribution to state plans in the statement of profit and loss :- Employer contribution to Employee's Pension Scheme 1995.	2.04	2.06

C. Defined Benefit Plans and Other Long Term Benefits

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

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

b) Leave Encashment/ Compensated Absence. :

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

c) Retirement Allowance:

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

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

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

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The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2021 by M/s S S Consultancy. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

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

Particulars	March 31, 2021				March 31, 2020			
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Interest Guarantee Liability PF	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Interest Guarantee Liability PF	Retirement Allowance
Economic Assumptions								
Discount rate (per annum)	6.82%	6.82%	6.82%	6.82%	6.80%	6.80%	6.85%	6.80%
Rate of increase in compensation levels	6% per annum	6% per annum			5% per annum	5% per annum		
Rate of return on plan assets	NA	6.82%	8.57%	6.82%	NA	6.80%	8.50%	6.80%
Demographic Assumptions								
Employee Turnover/Withdrawal Rate	1.25%	1.25%			1.25%	1.25%		
Retirement Age	60 years	60 years		60 years	60 years	60 years		60 years
Mortality	IALM (2012-14)	IALM (2012-14)		IIAM (2012-15)	IALM (2012-14)	IALM (2012-14)		IALM (2012-14)
Leave Availment Ratio	1.00%	NA		NA	1.00%	NA		NA

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

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

(₹ in Crores)

Particulars	March 31, 2021			March 31, 2020		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current service cost	3.25	3.94	67.62	3.09	3.56	
Company's Contribution to Provident Fund						
Past Service Cost	-	-	-	(18.08)	-	-
Remeasurements	30.36			27.06		
Net Interest cost	2.32	0.92	0.10	3.76	0.25	(0.05)
Net actuarial (Gains)/loss						
Components of defined benefit costs recognised in profit or loss*	**35.93**	**4.86**	**67.72**	**15.83**	**3.81**	**(0.05)**

Remeasurement on the net defined benefit liability						
-Return on plan assets (excluding amounts included in net interest expense)		2.55	(0.42)		(0.46)	0.05
-Actuarial (gains) / losses arising from changes in demographic assumptions		-	1.41		4.63	(0.006)
-Actuarial (gains) / losses arising from changes in financial assumptions		1.60	4.10		5.12	0.96
-Actuarial (gains) / losses arising from experience adjustments		0.87	0.43		2.73	0.77
Components of defined benefit costs recognised in other comprehensive income (OCI)**	-	5.02	5.52	-	12.02	1.78
Total	**35.93**	**9.88**	**73.24**	**15.83**	**15.83**	**1.73**
*** Included in "Employee benefits expense" line item in the statement of profit and loss.**						
**** Included in "Other Comprehensive Income"**						

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

(₹ in Crores)

Particulars	**March 31, 2021**			**March 31, 2020**		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at beginning of the year	33.43	78.81	5.67	49.85	60.24	4.02
Adjustment in beginning balance						
Interest cost	2.32	5.35	0.37	3.76	4.48	0.29
Past Service Cost		-	-		-	-
Current service cost	3.25	3.94	67.62	3.09	3.56	-
Contribution by plan participants						
Benefits paid	(11.13)	(2.14)	(0.43)	(32.24)	(1.96)	(0.36)
Transfer In						
Actuarial (gain) / loss on obligations due to remeasurements	-			-		
a. Effect of change in Financial Assumptions	5.45	1.60	4.10	2.14	5.12	0.96
b. Effect of change in Demographic Assumptions	-	-	1.41	0.16	4.63	(0.01)
c. Experience (Gain)/Losses	24.92	0.87	0.43	24.75	2.73	0.77

d . Past Service Cost (Ist year no heading)	-			(18.08)		
Present value of obligation as at the year end	**58.24**	**88.43**	**79.17**	**33.43**	**78.80**	**5.67**

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

(₹ in Crores)

Particulars	March 31, 2021		March 31, 2020	
	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund
Fair value of Plan Assets as at beginning of the year	4.56	63.02	4.64	55.12
Expected return on Plan Assets	0.27	4.44	0.34	4.23
Employer contribution	0.40	6.57	-	5.17
Benefits paid	(0.44)	(2.14)	(0.37)	(1.96)
Transfer In	NA		NA	
Return on plan assets (excluding amounts included in net interest expense)	0.42	(2.55)	(0.05)	0.46
Fair value of plan assets as at the year end	**5.21**	**69.34**	**4.56**	**63.02**

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

(₹ in Crores)

Particulars	March 31, 2021			March 31, 2020		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at the year end	58.24	88.43	79.17	33.43	78.81	5.67
Fair value of plan assets as at the year end	NA	69.34	5.21	NA	63.02	4.56
Net (asset)/ liability recognised in balance sheet	58.24	19.08	73.96	33.43	15.80	1.11
Classified as non- current	55.51	-	-	31.59	-	-
Classified as current	2.73	19.08	73.96	1.84	15.80	1.11
Total	**58.24**	**19.08**	**73.96**	**33.43**	**15.80**	**1.11**

(₹ in Crores)

Constitution of Plan Assets	CONCOR Employees Gratuity Fund				CONCOR Medical Trust			
	March 31, 2021	%	March 31, 2020	%	March 31, 2021	%	March 31, 2020	%
(a) Central Government Securities	31.54	46.800%	27.11	47.64%				
(b) State Government Securities								
(c) Corporate Bond/debentures	31.07	46.10%	26.95	47.36%	1.70	39.49%	1.70	39.22%
(d) Mutual Funds/Equity Investment	4.71	6.99%	2.77	4.87%	1.24	28.69%	1.24	28.49%
(e) Fixed Deposit Receipts					1.37	31.82%	1.40	32.30%
(f) Others(Special Deposit Scheme)	0.07	0.10%	0.07	0.12%				
Total	**67.39**		**56.90**		**4.31**		**4.34**	

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

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

Gratuity

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹7.53 crore (increase by ₹8.21 crore) (as at March 31, 2020: decrease by ₹6.72 crore (increase by ₹7.68 crore).
- If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by ₹1.85 crore (decrease by ₹1.69 crore) (as at March 31, 2020: increase by ₹1.38 crores (decrease by ₹1.17 crores)

The estimated term of the benefit obligations in case of gratuity is 10.02 years (As at March 31, 2020: 10.07 years)

The company expects to contribute ₹23.07 crore to its gratuity plan in the next financial year.

Leave Encashment

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹5.56 crore (increase by ₹6.28 crore) (as at March 31, 2020 decrease by ₹2.81 crore (increase by ₹3.24 crore)
- If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by ₹6.03 crore (decrease by ₹5.39 crore) (as at March 31, 2020: increase by ₹3.26 crore (decrease by ₹2.88 crores)

The estimated term of the benefit obligations in case of Leave Encashment is 10.02 years (As at March 31, 2020:10.49 years)

Post retirement Benefits

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹15.66 crore (increase by ₹18.42 crore) (as at March 31, 2020: decrease by ₹0.51 crore (increase by ₹0.59 crore).

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

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

Note 37: Earning Per Share

Particulars	As at March 31, 2021	As at March 31, 2020
Basic and diluted earning per share (in ₹) (Face Value of ₹5/- per share)	8.26	6.17
Total	**8.26**	**6.17**

There are no dilutive instruments issued by the company

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

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Profit for the year	503.33	375.78
Earnings used in the calculation of basic and diluted earnings per share	503.33	375.78
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	60.93	60.93
Face Value per equity share (₹)	5	5

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

Note 38: Segment information

Services from which reportable segments derive their revenues

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

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

As at March 31, 2021, the operating segment of the Company are as under :

The Company is organised into two major operating divisions- EXIM and Domestic. The divisions are the basis on which the Company reports its primary segment information.Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets include all operating assets used by a segment and consist principally of inventories, sundry debtors, cash and bank balances, loans & advances, other current assets and fixed assets net of provisions. Similarly, segment liabilities include all operating liabilities and consist principally of sundry creditors, advance/deposits from customers, other liabilities and provisions. Segment assets and liabilities do not, however, include provisions for taxes. Joint assets & liabilities have been allocated to segments on a reasonable basis.

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

Segment revenue and results

The following is the analysis of the Company's revenue and results from operations by reportable segments.:-

(₹ in Crores)

Particulars	EXIM		Domestic		Un-Allocable		Total	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Revenue								
Segment Revenue								
Rail Freight Income	3,543.79	3,724.42	1,397.19	1,198.56			4,940.98	4,922.98
Road Freight Income	102.68	128.90	107.02	99.53			209.70	228.43

Handling Income	670.22	696.32	119.59	103.41			789.81	799.73
Storage and Warehousing Income	131.23	107.59	22.04	18.64			153.27	126.23
Export Incentive	19.38	14.82					19.38	14.82
Coastal Shipping income			4.64	100.95			4.64	100.95
Other operating income	327.27	329.98	37.14	34.60			364.41	364.58
Total Revenue from Operations	**4,794.57**	**5,002.03**	**1,687.62**	**1,555.69**	**-**	**-**	**6,482.19**	**6,557.72**
Less: Rebate/Discount	(81.58)	(71.90)	(15.65)	(12.03)			(97.23)	(83.93)
Net Total Revenue from Operations	**4,712.99**	**4,930.13**	**1,671.97**	**1,543.66**	**-**	**-**	**6,384.96**	**6,473.79**
Result								
Segment Result	646.36	368.38	48.34	80.85			694.70	449.23
Corporate expenses					183.76	148.35	183.76	148.35
Interest Expenses					33.96	36.07	33.96	36.07
Exceptional item					83.36	20.58	83.36	20.58
Profit before tax and other income							**393.62**	**244.23**
Interest and other income					285.48	279.73	285.48	279.73
Income Taxes					175.77	148.18	175.77	148.18
Net Profit							**503.33**	**375.78**

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

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

Segment assets and liabilities

(₹ in Crores)

Particulars	EXIM		Domestic		Un-Allocable		Total Segments	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Segment Assets	4,112.96	4,227.91	2,003.66	1,693.33			6,116.62	5,921.24
Unallocated Corporate Assets					6,077.93	5,645.54	6,077.93	5,645.54
Total Assets							**12,194.55**	**11,566.78**
Segment Liabilities	1,199.55	694.51	403.07	215.83			1,602.62	910.34
Unallocated Corporate Liabilities					10,591.93	10,656.44	10,591.93	10,656.44
Total Liabilities							**12,194.55**	**11,566.78**

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

a) all assets are allocated to reportable segments other than investments and assets of corporate office; and

b) all liabilities are allocated to reportable segments other than share capital, other equity, deferred tax liabilities and other liabilities of corporate office. Un-allocated corporate liabilities include ₹10,203.74 crore (As at March 31 2020: ₹10,064.74 crore) on account of Shareholder's funds.

c) assets and liabilities which are not directly identifiable to the segments have been disclosed under unallocable.

Other segment information (₹ in Crores)

Particulars	EXIM		Domestic		Un-Allocable		Total Segments	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Capital Expenditure	502.38	914.57	377.73	369.45	60.84	65.94	940.95	1,349.96
Depreciation and amortisation	333.35	365.23	162.31	136.96	26.26	10.81	521.92	513.00
Non cash expenses other than depreciation and amortisation	-	870.28	-	0.06	83.64	20.59	83.64	890.94

Note:
Capital Expenditure includes addition during the year to property, plant and equipment & Other Intangible assets.

Revenue from major services

The following is the analysis of the company's revenue from its major services. (₹ in Crores)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Rail Freight Income	4,940.98	4,922.98
Road Freight Income	209.70	228.43
Handling Income	789.81	799.73
Storage and Warehousing Income	153.27	126.23
Export incentive	19.38	14.82
Other operating income	364.41	364.58
Coastal Shipping income	4.64	100.95
Gross Revenue from Operations	**6,482.19**	**6,557.72**
Less: Rebates & Discounts	(97.23)	(83.93)
Net Revenue from Operations	**6,384.96**	**6,473.79**

Information about major customers
No single customer contributed 10% or more to company's revenue during FY 2020-21 and during FY 2019-20-M/s Maersk Line India Pvt Ltd. contributed 10% or more to company's revenue.

Note 39: Lease Arrangements

As a lessee

The Company has entered into Operating leases arrangements for Land, Vehicles, Containers, Plant & Machinery, Railway Wagons/Rakes, Office Premises, Accommodation Provided to Staffs etc. with different lease terms.

The Company has accounted lease payment associates with short term leases (having lease term of 12 months or less) and leases of low value assets (less than ₹3.5 lakhs) as an expense on either a straight-line basis over the lease term or another systematic basis.

The Company has entered into agreement with Indian Railways, for utilization of its land for setting up of Company's Terminals and carrying out Company's operations through such terminals.

Till Financial year 2019-20, the consideration/Land License Fee (LLF) payable for utilizing lands of Indian Railways was in direct correlation to the numbers of containers (TEUs) handled on such lands and the LLF rate determined by Indian Railways from time to time. Accordingly, the Company did not recognized Right of Use (ROU) Asset and Lease Liability for lands licensed by Indian Railways.

In FY 2020-21, Ministry of Railways, Government of India vide its order no.2015/LML-II/13/4 dated 19.03.2020, had communicated that the LLF applicable on the Railway land leased to CONCOR shall now be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e. @6% of the value of land, which will be further increased 7% annually. However, in some cases there is inconsistency in the assessment of area and value of licensed lands between the company and Indian Railways. Further, Ministry of Railways vide letter no.2020/LML-II/13/33 dated 27.01.2021 has also considered handing over of terminals to the company on long term lease against lump sum payment of lease charges.

Accordingly, the quantification of company's potential exposure for land licensed by Indian Railways in future is not possible. Therefore, the Company has not recognized Right of Use (ROU) Asset and Lease Liability for lands licensed by Indian Railways.

For the Year ended March 31, 2021: - **(₹ in Crores)**

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Containers	Accomodation provided to Staff	Other (photo copier & printer)
Depreciation Charged	32.20	7.88	23.33	0.63	9.07	-	0.69	
Interest expense on Lease Liabilities	17.02	3.32	5.57	0.15	7.80	-		
Expense related to short term leases		1.16	3.78	1.16		-	0.28	

Expense related to low value leases		0.02		1.92		-		0.03
Expense related to variable lease payments	573.31	3.16	28.56	4.61		-		
Income from Sub-leasing right-of use assets						-		
Total Cash outflow for leases	608.56	10.51	46.19	7.30	14.10	-	0.13	0.02
Addition to Right of Use Assets	481.71	1.49	16.28			-		
Gains or Losses arising from sale and leaseback transactions	(0.04)			0.01		-		
Carrying amount of right-of-use assets at the end of the reporting period	909.13	28.58	27.65	1.15	68.38	-	16.18	

For the Year ended March 31, 2020: -

(₹ in Crores)

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Containers	Accomodation provided to Staff	Other (photo copier & printer)
Depreciation Charged	22.37	2.07	23.52	0.83	9.41	-	0.70	-
Interest expense on Lease Liabilities	12.67	0.63	6.77	0.20	7.73	-	0.00	-
Expense related to short term leases	0.04	2.15	0.39	1.11	-	-	0.32	-
Expense related to low value leases	0.00	0.04	-	2.23	-	-	0.11	0.03
Expense related to variable lease payments	100.14	1.06	64.36	4.16	-	-	0.09	-
Income from Sub-leasing right-of use assets	0.01	-	-	-	-	-	-	-
Total Cash outflow for leases	121.95	4.00	80.86	7.52	14.10	-	0.39	0.03
Addition to Right of Use Assets	694.27	37.05	71.71	2.63	86.45	-	20.66	-
Gains or Losses arising from sale and leaseback transactions	-	-	-	-	-	-	-	-
Carrying amount of right-of-use assets at the end of the reporting period	621.82	34.98	49.65	1.81	77.45	-	16.81	-

Note:-ROU Assets to the extent of ₹0.11 crore are under reconciliation.

The table below provided details un-discounted contractual maturity analysis of lease liabilities as at 31st March 2021: -

(₹ in Crores)

Particulars	Carrying Amount	Due in 1st Year	Due in 2nd Year	Due in 3rd Year	Due in 4th to 5th Year	Due after 5th Year	Total Contracted Cash flows
Lease Liabilities	618.11	143.27	117.59	114.12	141.43	1,222.80	1,739.21

The table below provided details un-discounted contractual maturity analysis of lease liabilities as at 31st March 2020: -

(₹ in Crores)

Particulars	Carrying Amount	Due in 1st Year	Due in 2nd Year	Due in 3rd Year	Due in 4th to 5th Year	Due after 5th Year	Total Contracted Cash flows
Lease Liabilities	348.23	67.21	54.33	47.16	86.65	460.32	715.66

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

Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced as at 31st March 2021: -

(₹ in Crores)

Particulars	Lease period from 0-3 Yrs	Lease Period From 4-5 Yrs	Lease Period from 6-8 yrs	Lease period from more than 8 yrs
Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced	-	-	-	-

Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced as at 31st March 2020: -

(₹ in Crores)

Particulars	Lease period from 0-3 Yrs	Lease Period From 4-5 Yrs	Lease Period from 6-8 yrs	Lease period from more than 8 yrs
Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced	40.40	32.32	54.94	920.97

As a Lessor:

The Company has given certain office premises and warehouses on cancellable operating leases.

Payments recognised as an income

For year ended March 31st 2021

(₹ in Crores)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accomodation provided to Staff	Others
Minimum lease payments received	1.46	16.62	-	-	-	27.71	0.20	-
Sub-lease recoveries	-	-	-	-	-	-	0.09	-

For year ended March 31st 2020

(₹ in Crores)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accomodation provided to Staff	Others
Minimum lease payments received	0.81	15.11	-	-	-	17.52	0.16	-
Sub-lease recoveries	-	-	-	-	-	-	0.05	-

Operating Leases

Maturity analysis of lease payments, showing the undiscounted lease payments to be received.

As at 31st March 2021

(₹ in Crores)

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accomodation provided to Staff
Lease Payment to be received							
1st Year	0.36	5.76	-	-	-	18.86	-
2nd Year	-	4.20	-	-	-	16.65	-
3rd Year	-	4.09	-	-	-	16.66	-

4th Year	-	4.16	-	-	-	17.11	-
5th Year	-	4.22	-	-	-	17.79	-
After 5 Years	-	22.64	-	-	-	18.64	-

As at 31st March 2020 **(₹ in Crores)**

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accomodation provided to Staff
Lease Payment to be received							
1st Year	0.38	4.39	-	-	-	13.99	-
2nd Year	-	4.12	-	-	-	1.95	-
3rd Year	-	4.10	-	-	-	11.14	-
4th Year	-	4.18	-	-	-	11.41	-
5th Year	-	4.26	-	-	-	11.58	-
After 5 Years	-	24.52	-	-	-	12.16	-

Note:-

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date. The company has applied single discount rate of 7% per annum and reviews the same on half yearly basis for newly entered contract(s) , if any.

2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term.

Note 40: Financial Instruments

(1) Capital management

The company manages it's capital to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimization of the capital structure.

The capital structure of the Company consists of total equity. The Company is not subject to any externally imposed capital requirements.

The Board of Directors of the Company has approved sub-division of one equity share of par value of ₹ 10/- each into two equity shares of ₹ 5/- each in its meeting held on 30.04.2018. Consequent upon that, after taking approval from the shareholders through postal ballot, paid up share capital of the company was ₹ 243.72 crore comprising of 487435478 equity shares of ₹ 5/- each. Subsequently, the Company has also alloted bonus shares to the shareholders on 07.02.2019 after seeking the approval of the shareholders in which bonus shares were issued in the ratio of 1:4 (one bonus share for every four shares). As a result, the paid up share capital of the company increased to ₹ 304.65 crore comprising of 609294348 equity shares of ₹ 5/- each. Accordingly, as per requirement of Ind AS 33, the basic and diluted earning per share for all the periods presented has been computed on the basis of new number of shares i.e., 609294348 equity shares of ₹ 5/- each.

(i) Gearing ratio
The Company has no outstanding debt as at the end of reporting period. Accordingly, the Company has nil gearing ratio as at March 31, 2021 and March 31, 2020 respectively.

(ii) Categories of financial instruments

(₹ in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020
Recorded at Amortised cost		
Financial assets		
Cash and bank balances	2,473.21	2,168.59
Investments	1,495.17	1,444.08
Trade receivables	155.48	159.13
Loans	85.96	81.48
Other financial assets	102.65	135.80
Financial liabilities		
Trade payables	270.88	155.29
Other financial liabilities	1,057.84	974.52

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

(iv)Market Risk
The Company’s activities expose it primarily to the financial risks of changes in foreign currency exchange rates.
Market risk exposures are measured using sensitivity analysis.

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

(v) Foreign Currency risk management

The company is not subject to significant transactions denominated in foreign currencies. The company does not have earnings in foreign currency but the foreign currency outgo made during the year is ₹201.89 crore (2019-20 : ₹138.28 crore) against which the net gain/(loss) on foreign currency transactions recorded in the books is insignificant .Consequently, exposures to exchange rate fluctuations are limited.

(vi) Interest rate risk management

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

(vii) Other price risks

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

These investments are tradable in market. A 10% increase / decrease in the market price of these investments as at March 31 2021 will lead to ₹81.75 crore (As at March 31, 2020: ₹76.34 crores) increase / decrease in the fair value of these investment.

(viii) Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company has limited exposure to credit risk owing to the balance of trade receivables as explained in Note no. 12. Company's bank balances and investments in marketable securities are held with a reputed and creditworthy banking institution resulting to limited credit risk from the counterparties.

The Company is exposed to credit risk in relation to financial guarantees given to banks on behalf of subsidiaries / joint venture companies. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on as at March 31, 2021 is ₹64.04 crore (As at March 31, 2020: ₹70.52 crore)

(ix)Liquidity risk management

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

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2021:

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities							
Trade payable	270.88	270.88					270.88
Borrowings	-	-					-
Other financial liabilities	1,057.35	501.91	123.21	49.35	81.00	301.88	1,057.35
Financial guarantee contracts*	0.49						-

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2020:

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities							
Trade payable	155.29	155.29					155.29
Borrowings	-	-					-
Other financial liabilities	973.83	652.25	131.73	29.92	53.70	106.23	973.83
Financial guarantee contracts*	0.69						-

*Based on expectations at the end of the reporting period, the Company considers that it is more likely than not such an amount will be payable under the arrangement. The maximum amounts the Company could be forced to settle under the arrangement for the full guaranteed amount (letter of comfort) if that amount is claimed by the counterparty to the guarantee is ₹64.04 crore (As at March 31 2020; ₹70.52)

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2021:

Particulars	Carrying amount	upto 1 year	1-3 year	4-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	650.49	49.75	219.10	184.54	490.89	944.28
Trade receivables	155.48	155.48				155.48
Loans	85.96	14.86	22.00	12.91	36.19	85.96
Other financial assets	75.29	54.52	13.54	1.35	5.88	75.29

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2020:

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	702.26	53.59	107.04	107.04	809.82	1,077.49
Trade receivables	159.13	159.13				159.13
Loans	81.48	12.49	14.71	14.92	39.36	81.48
Other financial assets	108.40	96.78	2.00	7.62	2.00	108.40

(x) Fair value measurements

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

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

Particulars	Fair value hierarchy	As at March 31, 2021 Carrying amount	As at March 31, 2021 Fair value	As at March 31, 2020 Carrying amount	As at March 31, 2020 Fair value
Financial assets					
Non-current investments**	Level 2	650.49	765.19	702.26	763.36
Employee Loan including interest	Level 2	54.77	54.77	51.56	51.56
Loan to Subsidiaries including interest	Level 2	-	-	-	-
Fixed Deposits with interest	Level 2	2.11	2.11	1.58	1.58
Trade receivables*	Level 2	155.48	155.48	159.13	159.13
Others	Level 3	104.37	104.37	136.74	136.74
Financial Liabilities					
Trade payables*	Level 2	270.88	270.88	155.29	155.29
Borrowings	Level 2	-	-	-	-
Other financial liabilities*	Level 2	1,057.84	1,057.84	974.52	974.52

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

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

Note 41: Statement of Transactions with Related Parties

41.1. Name of related parties and description of relationship:

Joint Ventures

1. Star Track Terminals Pvt. Ltd.
2. Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)
3. Gateway Terminals India Pvt. Ltd.
4. Himalayan Terminals Pvt. Ltd. (Foreign Joint Venture)
5. India Gateway Terminal Pvt. Ltd.
6. TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Private Limited)
7. Container Gateway Limited
8. Allcargo Logistics Park Pvt. Ltd.
9. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
10. Angul Sukinda Railway Ltd.
11. HALCON
12. CONCOR BATS Airport Services
13. Pipavav Integrated Logistics-HUB(PILH)

Subsidiaries

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

Whole Time Directors/Key Managerial Personnel

1. Sh. V. Kalyana Rama, Chairman & Managing Director (w.e.f 01.10.2016)
2. Sh. P. K. Agrawal, Director Domestic (w.e.f. 01.07.2016)
3. Sh. Sanjay Swarup, Director (IM&O) (w.e.f. 01.09.2016)
4. Sh. Rahul Mithal, Director (Projects & Services) (w.e.f. 29.09.2017)
5. Sh. Manoj K. Dubey, Director(Finance) (w.e.f. 31.10.2018)
6. Sh. Harish Chandra, ED(Fin.) & CS

Nominated/Independent Directors

1. Sh. Manoj Kumar Srivastava (upto 18.09.2020)
2. Sh. Sudheer Kumar (w.e.f. 12.05.2020 upto 30.06.2020)
3. Sh. Ashutosh Gangal (w.e.f. 27.08.2020 upto 27.10.2020)
4. Sh. Manoj Singh (w.e.f. 30.09.2020)
5. Ms. Vanita Seth (upto 19.09.2020)
6. Sh. Lov Verma (upto 19.09.2020)
7. Sh. Anjaneya Prasad Mocherla (upto 19.09.2020)
8. Sh. Deepak Shetty (w.e.f. 14.07.2018)
9. Sh. Jayasankar M.K. (w.e.f. 30.07.2019)

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. AK-BIO Power (India) Pvt. Ltd.
7. Praja Engineering Services Pvt. Ltd.
8. Venran Biotech Pvt. Ltd.
9. Dronamraju Estates Pvt. Ltd.
10. Inteca Digi Technologies LLP
11. Neo Cube Technology Solutions Pvt Ltd
12. Credential Stock Brokers Limited
13. Toshali Commex Pvt. Limited
14. Enginuity Advisors Pvt. Ltd.
15. Endocrine & Diabetes Foundation (EDF)
16. M/s J. Sagar Associates

41.2. Details of Transactions:

41.2.1. Transactions with Subsidiaries

(₹ in Crores)

Particulars	**Fresh And Healthy Enterprises Ltd.**		**CONCOR Air Limited.**		**SIDCUL CONCOR Infra Company Ltd.**		**Punjab Logistics Infrastructure Ltd.**		**CONCOR Last Mile Logistics Limited**		**Total**	
	Period ended March 31, 2021	**Year ended March 31, 2020**	**Period ended March 31, 2021**	**Year ended March 31, 2020**	**Period ended March 31, 2021**	**Year ended March 31, 2020**	**Period ended March 31, 2021**	**Year ended March 31, 2020**	**Period ended March 31, 2021**	**Year ended March 31, 2020**	**Period ended March 31, 2021**	**Year ended March 31, 2020**
A. Revenue from operations	-	-	-	-	0.57	-	-	-	-	-	0.57	-
B. Rent, Maintenance charges, interest and dividend income	-	0.51	2.88	22.63	0.75	0.62	0.96	0.75	-	-	4.59	24.51
C. Income from leased assets	-	-	-	-	-	-	-	-	-	-	-	-
D. Investment (Net) made during the year	-	55.90	-	-	-	-	5.10	-	-	-	5.10	55.90
E. Other Expenditure	-	-	-	-	11.38	8.96	12.98	22.42	-	-	24.36	31.38

41.2.2. Outstanding balances with subsidiaries (₹ in Crores)

Particulars	Fresh And Healthy Enterprises Ltd.		CONCOR Air Limited		SIDCUL CONCOR Infra Company Ltd.		Punjab Logistics Infrastructure Ltd.		CONCOR Last Mile Logistics Limited		Total	
	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020
-Bank Guarantee/ Bid Bonds	-	-	-	-	-	-	-	-	-	-	-	-
- Trade Receivable	-	-	-	0.20	0.68	0.06	0.15	0.21	-	-	0.83	0.47
- Other Payables	-	-	0.83	-	1.25	1.12	2.13	1.58	-	-	4.21	2.70
-Loans to/(from) subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
- Advances given	-	-	-	-	-	-	-	-	-	0.92	-	0.92
- Interest accrued on loans	-	-	-	-	-	-	-	-	-	-	-	-
- Investments	215.97	215.97	36.65	36.65	74.00	74.00	108.35	103.25	1.00	1.00	435.97	430.87
- Fixed Assets given on lease (At Cost)	-	-	-	-	-	-	-	-	-	-	-	-

41.2.3.Transactions with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Albatross Inland Ports Pvt. Ltd.		Gateway Terminals India Pvt. Ltd.		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		HALCON		Himalayan Terminals Pvt. Ltd.		PILH		Total	
	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020
A. Revenue from operations	12.74	16.03	52.23	45.03	6.01	9.30	229.87	132.93	16.33	14.95	21.33	21.12	-	-	-	-	-	-	-	-	338.51	239.36
B. Rent, Maintenance charges, interest and dividend income	0.72	3.64	7.25	6.37	0.18	0.17	0.58	1.04	2.89	0.86	4.60	4.07	-	-	0.03	0.03	6.12	-	-	-	22.37	16.18
C. Income from leased assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-	-
D. Share in the income/(loss) recognized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.00	-	-	-	-	-	2.00	-
E. Investment (Net) made during the year	-	-	-	-	-	-	-	-	-	-	-	-	52.00	-	-	-	-	-	-	-	52.00	-
E. Other expenditure	-	-	-	-	-	-	2.88	0.92	-	-	-	-	0.02	0.03	-	-	-	-	-	-	2.90	0.95

41.2.4.Outstanding balances with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Albatross Inland Ports Pvt. Ltd.		Gateway Terminals India Pvt. Ltd.		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		HALCON		Himalayan Terminals Pvt. Ltd.		PILH		Total	
	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020	Period ended March 31, 2021	Year ended March 31, 2020
-Security Deposit received	0.48	0.48	0.75	0.75	-	-	0.02	0.02	0.36	0.36	0.28	0.28	-	-	-	-	-	-	-	-	1.89	1.89
- Trade Receivable	-	-	-	-	0.02	9.31	10.37	7.80	-	-	-	-	-	-	0.15	0.12	-	-	-	-	10.54	17.23
- Other Payables	-	-	-	-	-	-	0.13	-	-	-	-	-	-	0.01	-	-	-	-	-	-	0.13	0.01
-Loans to/(from) joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Advances received	0.69	0.76	0.04	0.10	-	-	0.04	0.03	0.11	0.05	0.10	0.25	-	-	-	-	-	-	-	-	0.98	1.19
- Advances given	-	-	-	-	0.05	0.05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.05	0.05

41.2.5. Transactions with Trusts

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2021	Year ended March 31, 2020
A. Contribution to trust			
a) CONCOR Employees CPF Trust	Contribution to Provident Fund	67.14	43.26
b) CONCOR Gratuity Trust	Contribution to Gratuity	6.57	5.14

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

(₹ in crore)

Name of Key Managerial Personnel	Short-term benefits		Post-retirement benefits(Provident fund/Pension)		Other long-term benefits		Total	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Sh. V. Kalyana Rama, CMD	0.59	0.71	0.08	0.08	0.33	0.20	1.00	0.99
Sh. Pradip Kumar Agrawal, DD	0.53	0.74	0.08	0.07	0.35	0.21	0.96	1.02
Sh. Sanjay Swarup, DIMO	0.55	0.49	0.08	0.07	0.24	0.20	0.87	0.76
Sh. Rahul Mithal, DPS	0.49	0.51	0.08	0.07	0.24	0.17	0.81	0.75
Sh. Manoj Kumar Dubey, DF	0.41	0.36	0.07	0.06	0.09	0.04	0.57	0.46
Sh. Harish Chandra, ED (Fin. & CS)	0.53	0.57	0.07	0.07	0.26	0.16	0.86	0.80
Total	**3.10**	**3.38**	**0.46**	**0.42**	**1.51**	**0.98**	**5.07**	**4.78**

B. Independent Directors

Sitting fees paid to nominated/independent directors for the period ended March 2021 is ₹ 0.18 crore (previous period ₹ 0.34 crore)

41.3. Disclosure in respect of Government Controlled Entities

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

Government controlled entities

1. Indian Railways (54.80% shareholding)

41.3.2. Transaction with Government Controlled Entities

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2021	Year ended March 31, 2020
Services received from			
a) Indian Railways	Rail Freight	3,455.10	3,498.39
	Land License Fees	646.23	38.68
	Railway Cost Recoveries	3.65	6.40
	Total	**4,104.98**	**3,543.47**

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

41.3.3. Outstanding balances with Government related entities

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2021	As at March 31, 2020
A. Indian Railways	Advances (Net of Payables) - Non Financial Assets	682.14	617.10
B. Indian Railways	Advances (Net of Payables) - Financial Assets	(157.34)	(3.94)
C. Executive Engineer Narmada Project Canal	Advances (Net of Payables) - Non Financial Assets	0.18	0.18
D. Government of Gujarat	Advances (Net of Payables) - Financial Assets	22.54	22.54
		547.52	**635.88**

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

41.4. Disclosure of Subsidiaries that have Non Controlling Interest

(a) Details of the Group's material subsidiaries at the end of the reporting period are as follows:

Name of the Subsidiary	Place of Incorporation and Place of Operation	Proportion of Non-Controlling Interest and Voting Rights	
		As at March 31, 2021	As at March 31, 2020
SIDCUL CONCOR Infra Company Limited	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	26%	26%
Punjab Logistics Infrastructure Limited	SCO-119-120, Sector 17-B,Chandigarh-160017	49%	49%

41.5 Related party transactions were made on arm's length.

41.6 Company's share of assets, liabilities, income, expenditure, contingent liabilities & capital commitments in the Subsidiaries, to the extent of information available, is as follows:

(₹ in crore)

Particulars	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
Punjab Logistics Infrastructure Ltd.	123.35	38.36	9.29	13.94	2.05
	(127.42)	(37.77)	(16.12)	(15.64)	(3.32)
SIDCUL CONCOR Infra Company Ltd.	88.03	21.32	12.60	12.76	-
	(85.21)	(18.34)	(10.53)	(5.65)	(0.76)

In the above statement:

- Previous year figures are in brackets.

Note 42: Contingent liabilities and contingent assets

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
a. Outstanding Letters of Credit and bank guarantees	129.79	301.70
b. Bank guarantees/bid bonds for joint ventures & Subsidiaries	-	-
c. The Company has given financial guarantee to bank(s) on behalf of subsidiaries / joint venture companies.	64.04	70.52
d. Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹562.97 crore (2019-20 ₹320.63 crore) pending in arbitration/courts pursuant to arbitration awards]	755.50	539.58

e. Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹42.91 crore (2019-20 ₹49.96 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.

f. (a) A demand of ₹61.43 crore received from SDMC towards property tax of ICD/Tughlakabad whereas as per the opinion of Advocate no provision of property tax was being made in the books earlier and no demand were ever received in this regard. Out of ₹61.43 crore an amount of ₹10.76 crore (2019-20 ₹1.50 crore) has been deposited with SDMC towards service charge as applicable on M/s DMRC. Stay order has been granted by Hon'ble Delhi High Court & Final Order is awaited. ₹49.17 crore has been included in the contingent liability.

(f) (b) A total land of 89.35 acres for developing of Multimodal logistics park at Kakinada was taken on lease on 14.1.2016 from Director of Ports , Andhra Pradesh state (now it is known as AP Maritime Board)for a lease period of 60 years.

AP Maritime Board had raised a demand of ₹10.54 lakhs which includes (a) land cess of ₹1500/per acre/per annum and GST charges @ 18% and (b) Lease rent of ₹1000/per acre/ per annum for the period from 14.06.2016 to 13.06.2020. However, CONCOR had only paid Lease rent charges amounting ₹3.57 lakhs @ ₹1000/per acre/

per annum for the period from 14.06.2016 to 13.06.2020 based on G.O.Ms letter dated 13.01.2016.

CONCOR vide letter dated 09.12.2019 informed to the Director of Ports, Andhra Pradesh state that CONCOR is ready to pay the land lease charges @ ₹1000/- per acre per annum. However, there is no mention of land cess to be paid in addition to the land lease charges as per G.O. Ms No 1 dated 13.01.2016.
Accordingly, an amount of ₹6.97 lakhs has been shown as contingent liability

g. 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 AY 2007-08 & AY 2009-10 to AY 2015-16 and Inland Ports (ICDs/CFSs) for assessment years 2003-04 to AY 2015-16.

h. In appeal, deduction for Rail System for AY 2003-04 to AY 2005-06 & AY 2011-12 to AY 2015-16 has been allowed by CIT (A) & for AY 2006-07 to AY 2014-15 has been allowed by ITAT/Delhi in favour of CONCOR.

i. On the matter of deduction for Inland Ports, same has been allowed by the Hon'ble Supreme Court & Delhi High Court for AY 2003-04 to AY 2005-06 & AY 2007-08 to AY 2009-10, by ITAT-Delhi for AY 2006-07, AY 2010-11 to AY 2014-15.

j. Disallowance of SFIS Scrips For AY 2013-14 has been quashed by Hon'ble ITAT/Delhi and Department has filed appeal against the orders with Hon'ble High Court/Delhi. Further, Disallowance of SFIS Scrips for the AY 2015-16 has been allowed partially by CIT(A) & the company has filed appeal against these orders with Hon'ble ITAT/Delhi.

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

(₹ in Crore)

Nature of Dispute	Assessment Year	Amount
{A} Regular Assessment	2011-12	0.82
	2012-13	0.85
	2013-14	49.50
	2014-15	2.37
	2015-16	3.67
Total (A)		**57.21**
{b} Appeals preferred by Department		
(i) On Misc. deductions allowed by CIT (A)		
	2015-16	40.26
Total (B)		**40.26**

Nature of Dispute	Assessment Year	Amount
{C} Service Tax		
(i) One third share of service tax demand related to JWG-ACC	2002-2008	1.48
Total (C)		**1.48**
{D} Others:		
(i)) Water Tax dispute - Kanpur	2001-till Date	1.48
Total (D)		**1.48**
Total(A+B+C+D)		**100.43**

“The company entered into contract for supply of 1320 wagons by Hindustan engineering and Industries (HEI). After the supply of 1050 wagons, the contract was terminated during FY 2004-05, for non-fulfillment of obligation on the part of HEI. The company invoked the bank guarantee of ₹ 5.99 crore for refund of unadjusted advance and ₹ 7.37 crores towards performance guarantee for non fulfillment of terms of contract on the part of HEI. The matter was referred to an Arbitration Tribunal comprising three members, which has given majority award amounting to ₹ 39.58 Crores and interest @ 15% from date 22.05.2005 to 13.11.2013 amounting to ₹ 50.37 crore, totalling to ₹ 89.95 Crore + 18% interest p.a. from the date of award to the date of payment in favour of M/s Hindustan Engineering Industries on 13.11.2013. Minority award by Co-Arbitrator has been given amounting to ₹ 14.61 crore in favour of the company. The majority award given in favour of HEI has been challanged 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. Last hearing in the matter was held on 16-03-2020 and next hearing which was schedule for 29-04-2021 has been postponed for 14.07.2021 due to Covid.

The Company has executed "Custodian cum Carrier Bonds" of ₹ 26296.33 crore (Previous year: ₹ 31309.12 crore) in favour of Customs Department under the Customs Act, 1962. These bonds are of continuing nature, for which claims may be lodged by the Custom Authorities. Claims lodged during the year Nil (previous year: NIL).

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

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

Note 43: Commitments for expenditure

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

(₹ in crore)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
In relation to joint ventures & subsidiaries	102.79	159.89
On Capital Account	913.21	1,299.89
On Revenue Account	9.17	6.22

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

Particulars	As at March 31, 2021	As at March 31, 2020
Building	12.73	13.55
Railway Siding	8.00	12.42
Plant & Machinery	3.05	3.05
Electrical Fittings	2.81	2.81
Furniture	0.02	0.03
Others	0.18	0.18
Total	**26.79**	**32.04**

Out of the above capital expenditure ₹24.88 crore (previous year: ₹29.07 crore) has already been charged to Statement of Profit & Loss.

Note 44: Disclosure as required by Regulation 34(3) and 53(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in Crore)

Subsidiary Company	Amount outstanding During the year ended		Maximum Amount Outstanding during the year ended	
	March 31st, 2021	March 31st, 2020	March 31st, 2021	March 31st, 2020
CONCOR Air Ltd	-	-	-	-
Fresh and Healthy Enterprises Limited	-	-	-	-

Note 45: Value of imports calculated on C.I.F. basis

(₹ in Crore)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Raw materials	-	-
Capital goods	201.38	131.93
Stores & Spares	0.51	3.54

Note 46: Expenditure in foreign currency

(₹ in Crore)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Consultancy Charges	-	0.97
Research & Development	-	-
Travelling	-	0.68
Membership & Subscription	-	0.01
Training Expenses	-	1.15
Children Higher Education-Staff	-	-
Books & periodicals	-	-

Note 47

During the year, the company realised ₹44.63 crore (previous year ₹27.84 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹16.84 crore (previous year ₹7.35 crore) is paid/payable as custom duty, ₹27.27 crore (previous year ₹16.58 crore) has been recognised as income and the balance of ₹0.52 crore (previous year ₹3.91 crore) has been shown under Current Liabilities.

(a) Current liabilities include ₹Nil crore (As at March 31, 2020 ₹Nil crore) towards unutilised capital grant received for acquisition of specific fixed assets in CONCOR/business arrangements. ₹Nil crore has been recognised in the Statement of Profit and Loss for the year ended March 31, 2021 (previous year: ₹0.07 crore).

(b) Current liabilities include ₹1.82 crore (As at March 31 2020 ₹1.82 crore) towards unutilised revenue grant received from National Horticulture Board for offsetting the freight for the Horticulture Projects.

(c) Out of the capital grant of ₹65.27 crore (previous year: ₹42.67 crore), an amount of ₹4.37 crore (previous year: ₹3.53 crore) has been recognised in the Statement of Profit and Loss and the balance of ₹60.90 crore (previous year: ₹39.14 crore) is shown under liabilities.

Note 48: The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act,2006 (''MSMED Act")

(₹ in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Principal amount due to suppliers under MSMED Act at the year end.	24.86	21.79

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

Note 49: Auditors Remuneration

(₹ in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Statutory Audit (including consolidated accounts)	0.10	0.15
Tax audit and other audits under Income Tax Act	0.04	0.04
Other Services	0.15	0.22
Out of Pocket Expenses	0.03	0.03
Total	**032**	**0.44**

Note : The above amount are exclusive of GST

Note 50: Remittance in foreign currency for dividend

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

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

Note 51

Till the financial year 2019-20, CONCOR has been paying Land License Fee (LLF) to the Railways on the railway land leased to it on the basis of number of Twenty Foot equivalent units (TEUs) handled.

Ministry of Railways, Government of India vide its order no.2015/LML-II/13/4 dated 19.03.2020, had communicated that the LLF applicable on the Railway land leased to CONCOR shall now be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e. @6% of the value of land, which will be further increased 7% annually.

Accordingly, as per the company assessment, an amount of ₹ 517.39 crore has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways.

Note 52: Details of Scrips, if any

Company is entitled for Served from India Scheme (SFIS) of the government of India, SFIS sricps under the scheme can be utilized within 24 months from the date of issue of scrips for duty credit for import of capital goods & payment of excise duty on domestic purchases.

Details of utilisation of these Scrips are as follows:

(₹ in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Balance	60.30	75.12
Received during the year	-	-
Utilisation during the year for:		
Payment of Excise Duty	-	-
Payment of Custom Duty	(19.38)	(14.82)
Expired during the year	(40.92)	-
Closing balance	**-**	**60.30**

Note 53: Interest in Joint Ventures

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

Particulars	Country of incorporation	(%) Holding
Star Track Terminals Pvt. Ltd.: A Joint Venture with APM Terminals India Pvt. Ltd. (formerly known as Maersk India Pvt. Ltd.) for setting up and running a CFS at Dadri, U.P.	India	49
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited): 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	11.87

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
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
CONCOR BATS Airport Services : A business arrangement with Banglore Airport Terminal Services Pvt Ltd (BATS) to undertake Ground Handling Services including Ramp and Tarmac services, Flight Handling Services and other allied air cargo related activities on pan India basis.	India	50
Pipavav Integrated Logistics-HUB (PILH): A business arrangement Central Warehousing Corporation to operate the Logistics facility at Pipavav Port.	India	50

b) Brief description of subsidiaries of the Company where investments have been made are:

Particulars	Country of incorporation	(%) Holding
Fresh and Healthy Enterprises Limited	India	100
CONCOR AIR Limited	India	100
CONCOR Last Mile Logistics Limited	India	100
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

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

(₹ in Crore)

Particulars	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
Star Track Terminal Pvt. Ltd. #	**29.08**	**6.97**	**18.72**	**15.78**	**0.27**
	(28.98)	(9.76)	(23.47)	(21.70)	(0.27)
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	**40.04**	**8.78**	**32.70**	**25.98**	**98.00**
	(38.26)	(7.04)	(26.63)	(23.93)	(98.34)
Gateway Terminals India Pvt. Ltd. #	**470.02**	**196.34**	**118.40**	**120.93**	**400.54**
	(452.80)	(176.74)	(134.04)	(112.10)	(331.10)
Himalayan Terminals Pvt. Ltd. #	**9.41**	**7.53**	**9.38**	**7.96**	**10.30**
	(12.94)	(7.97)	(20.25)	(17.28)	(10.90)
CMA - CGM Logistics Park (Dadri) Pvt. Ltd. #	**21.96**	**6.12**	**29.24**	**25.45**	**298.90**
	(21.90)	(5.35)	(32.48)	(26.02)	(286.65)
HALCON#	**4.00**	**1.16**	**1.43**	**1.30**	**-**
	(5.23)	(0.48)	(2.18)	(1.66)	-
India Gateway Terminal Pvt. Ltd. #	**65.90**	**79.27**	**39.52**	**29.78**	**130.41**
	(67.87)	(91.15)	(35.17)	(37.47)	(126.68)
Angul Sukinda Railway Ltd. #	**439.13**	**215.15**	**136.18**	**135.98**	**240.16**
	(315.39)	(126.97)	(79.11)	(79.04)	(378.81)
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics	**26.73**	**18.10**	**158.79**	**155.51**	**1.86**
	(16.41)	(10.72)	(92.71)	(91.89)	(1.41)

Solutions Pvt. Ltd.)					
Allcargo Logistics Park Pvt. Ltd.#	**20.97**	**5.58**	**19.46**	**14.06**	**54.43**
	(16.71)	(4.12)	(18.62)	(14.13)	(54.59)
Container Gateway Ltd. #	**0.04**	**0.04**	**0.00**	**0.00**	**-**
	(0.04)	(0.03)	(0.00)	(0.01)	-
Pipavav Integrated Logistics Hub (PILH)#	**5.09**	**0.48**	**0.22**	**-**	**-**
	(6.20)	(1.82)	(0.21)	(0.82)	-

In the above statement:

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

Note 54

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

Note 55

India Gateway Terminal (P) Ltd. (IGTPL) is a joint venture of CONCOR with Dubai Port International (DPI) for setting up and managing of container terminal at Cochin. Though CONCOR's share in the accumulated losses (as per unaudited financial statements for FY 2020-21) of this JV exceeds its investment of ₹ 54.60 crores as on 31st March 2021, no provision for diminution in the value of investment has been made, as with the management's consistent review and implementation of appropriate business strategy, the company has already made a turnaround. The same is clearly established from the unaudited financial statements of IGTPL for FY 2020-21.
Management has also tested this investment for impairment in accordance with the conditions laid own under IND AS-36 "Impairment of Assets". As per the impairment testing carried out by the management, it has been established that the Value in Use i.e., the present value of future expected cash flows that will accrue from the improving/enhancing of its asset's performance exceed the carrying value of investment. IND AS-36 states that impairment needs to be provided if and only if the carrying value of investments exceeds its value in use or fair value.

Note 56

(a) Fresh & Healthy Enterprises Limited (FHEL), is a wholly owned subsidiary of the company. The carrying amount of investment in FHEL as on 31.03.2021 is ₹195.39 crores in the books of the company. As per IND AS 36 "Impairment of Assets", an entity shall assess through external and internal sources of information that whether there is any indication that an asset may be impaired. The Company assessed that economic performance of M/s FHELwas not as per expectation and the subsidiary continued to incur losses. The reasons for such performance of M/s FHEL are attributed to the various factors such as Covid Pandemic, farmers agitation, poor apple crop which is one of the main segments of business etc. As the evidence was available from internal reporting that the asset may be impaired, an impairment testing was carried out by the company in accordance with IND AS 36 through an independent IBBI registered valuer. The impairment testing report of M/s FHEL as on 31.03.2021 has indicated that recoverable value of M/s FHEL as on 31.03.2021 is ₹190.36 Crores against the carrying amount of ₹195.39 crores. Therefore, an amount of ₹5.03 Crores (Previous Year: ₹20.58 Crores) has been recognized as impairment loss.

(b) CONCOR Last Mile Logistics Ltd (CLMLL), is a wholly owned subsidiary of the Company. The carrying amount of investment in CLMLL as on 31.03.2021 is ₹1.00 crore in the books of the company. The object of the CLMLL was mainly to develop and manage Railways Good Sheds, which were to be handed over to it by the Indian Railways (IR). However, IR subsequently decided to invite open offers from the market for development and management of good sheds. The Board of CLMLL decided to wind up the company vide resolution dated 02.02.2021, as the very purpose of its setting up no longer exists. CLMLL has incurred ₹0.92 crore towards incorporation and other expenses. The net worth of CLMLL as on 31.03.2021 is ₹0.08 crore. Therefore, an amount of ₹0.92 crore has been recognized as impairment loss.

Note 57

CONCOR had recognized during the financial year 2015-16 to 2018-19 an amount totaling to ₹1,044.03 crores as the income on account of benefit available under Service Export from India Scheme (SEIS). The availability of this benefit to CONCOR was also confirmed through legal opinions. In FY-2019-20 Directorate General of Foreign Trade (DGFT), disallowed ₹861.05 crores of claim for SEIS by stating that services towards customs transit of foreign liners sealed containers by rail transport placed under customs control to/from ICDs are not eligible for SEIS, for which provision was made by the company and it also filed appeal against the same at the appropriate level. Further, an amount of ₹9.15 crore (5%) had been provided for as estimated discount for monetization on the eligible amount of ₹182.98 crore in FY 2019-20.The balance claim of SEIS amounting to ₹182.98 crores for which scrips were issued to the company, have been monetized in Current Financial Year.

No income has been recognized on account of SEIS benefits in FY 2020-21 & 2019-20 as no notification has been issued by Govt. for the same.

Note 58

In FY 2020-21, an amount of ₹45.82 crore (In FY 2019-20- ₹22.16 crore) has been utilized on various social activities undertaken including development of aspirational districts adopted by CONCOR by taking up educational and health activities in three districts i.e. Shravasti, Chandauli & Vishakhapatnam under CONCOR Corporate Social Responsibility (CSR). Apart from above activities in aspirational districts, CONCOR has undertaken various other activities as per its CSR policy and Companies Act 2013. Some of the major projects are related to creating infrastructure for schools, construction of hospital buildings, preventive health check-up including cancer detection camps, cochlear implants surgeries, distribution of assisting devices to divangjans, sports facilities upgradation, construction of community toilets, skill development trainings, contribution towards Armed Forces Flag Day Fund and PM CARES FUND, etc.

Note 59

The outbreak of Coronavirus (COVID-19) globally and in India has impacted businesses and economic activities in general. The spread of COVID-19, along with nationwide lockdown starting from 25th March 2020, has caused serious threat to human lives and resulted in reduction in global demand and disruption in supply chain, which have forced the businesses to restrict or close the operations in short term. During the lockdown period, as the company's business is to provide logistics services, its operation continued mainly under the "Essential Services". The revenue of the Company and other consequential expenses during the period ended March 2021 decreased due to nationwide lockdown for COVID-19 and therefore not comparable with those for corresponding previous periods.

As regards, the recoverability of assets and financial resources, performance of contractual liability & obligations, ability to service the liabilities, the Company expects to fully recover the carrying amounts of the assets and comfortably discharge it obligations. The Company is positive on the long-term business outlook as well as its financial position. However, the Company is closely monitoring any material changes to future economic conditions.

Note 60

(a). Unless otherwise stated, the figures are in rupees crore. Previous year's figures have been restated, regrouped and rearranged, wherever considered necessary.

(b). Balances of Sundry Debtors, Sundry Creditors and advances to other parties including Railways shown in financial statements are subject to confirmation/reconciliation.

S. N. NANDA & CO.
CHARTERED ACCOUNTANTS
E-mail : snnco@snnco.net
: info@snnco.net

C 43, PAMPOSH ENCLAVE
GREATER KAILASH – I
NEW DELHI - 110 048

PH: 91-11-26227853, 41731475
FAX: 91-11-26227853

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
CONTAINER CORPORATION OF INDIA LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity, Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in 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 31st March 2021, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw the attention to:

a) Refer Note 39 and 51, which describe payment of Land Licence Fee to Indian Railways for land leased to it on the basis of company's assessment and is not final. In view of the uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under Ind AS 116.

b) Balances of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways are subject to confirmation and reconciliation, as referred to note no. 60(a). These balances include outstanding for more than 3 years. The effect of the same is not ascertainable.

Our conclusion is not modified in respect of these matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financials statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our audit report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis, Director's Report including annexure to Director's Report, Business Responsibility Report, Corporate Governance, Ten years Financial/physical performance and data and letter from CMD included in the annual report of the company, but does not include the standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance 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, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal Financial Control System in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

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

2. The Comptroller & Auditor General of India has issued directions indicating the areas to be examined in terms of Sub section (5) of Section 143 of the Act, compliance of which are set out in "Annexure-B".

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid standalone 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) As per the notification number G.S.R. 463(E) dated 5th June, 2015 issued by Ministry of Corporate Affairs, section 164(2) of the Act regarding the disqualifications of Directors is not applicable to the Company, since it is a Government Company.

   (f) With respect to the adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

   (g) With respect to the other matters to be included in the Auditor's Report, as per notification number G.S.R. 463 (E) dated 5th June, 2015 issued by Ministry of Corporate Affairs, section 197(16) of the Act regarding the Managerial Remuneration is not applicable to the Company, since it is a Government Company.

   (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/arbitrations on its financial position in its financial statements – Refer Note 42 to the financial statements;
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N

Sd/-
S. N. Nanda
Partner

Date: 21st May 2021

Place : New Delhi M. No. 005909
UDIN: 21005909AAAAAV3710

Annexure - A to the Independent Auditors' Report

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

We report that:

(i) In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has a programme of physical verification of fixed assets on a yearly basis, which in our opinion is reasonable having regards to the size of the Company and nature of its business. Fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed in the physical verification.

(c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company, except for the items mentioned below:

(Amount in Rs.)

Details of Property	Gross Block 31.03.2021	Net Block 31.03.2021
FREEHOLD LAND AT MMLP VARNAMA	11,38,34,007.00	11,38,34,007.00
FREEHOLD LAND AT MMLP SWARUPGANG	34,83,671.00	34,83,671.00
FREEHOLD LAND AT PKPK/MMLP KRISHNAPATNAM	31,21,10,602.00	31,21,10,602.00
LEASEHOLD LAND AT CMCN/NAGULAPALLY	3,14,826.74	-
LEASEHOLD LAND AT MMLP/VISAKHAPATAM	94,77,77,909.48	86,74,41,708.96
LEASEHOLD LAND AT CCMH/NAYA RAIPUR	1,14,69,96,188.95	90,07,55,885.95
LEASEHOLD LAND AT SANATHNAGAR	5,04,950.00	1,26,923.38
LEASEHOLD AT SRO (RAILWAY QUARTER)	1,30,00,000.00	81,60,296.67
LEASEHOLD AT SRO (REGIONAL OFFICE BUILDING)	2,00,00,000.00	1,52,03,653.05
LEASEHOLD LAND AT NMPT	20,78,40,450.00	19,74,36,006.05
LEASEHOLD LAND AT CTKR TERMINAL	42,77,24,118.77	37,00,53,451.07

(ii) The Company has carried out physical verification of inventory at reasonable intervals. As per the information and explanations given to us, no material discrepancies were noticed during such verification.

(iii) The Company has not granted secured or unsecured loans to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security, as applicable.

(v) The Company has not accepted deposits from the public within the meaning of provisions of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under.

(vi) As per the information and explanations given to us, the maintenance of cost records has not been prescribed by the central Government under subsection (1) of Section 148 of the Companies Act, 2013 for services rendered by the Company.

(vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account of the Company, no amount is outstanding as on 31st March 2021 for a period of more than six months from the date of it became payable, amount deducted /accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Sales Tax, Service Tax, Custom Duty, Value added Tax, Cess and any other statutory dues have been regularly deposited during the year by the Company with appropriate authorities.

(b) According to information and explanations given to us and on the basis of our examination of the books of account of the Company, no amount is outstanding on account of dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, except the following dues of Service tax which have not been deposited by the Company on account of dispute:

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates
Service Tax	Service Tax and Penalty	1,48,12,667.00**	Sept. 2002 to June 2008
**1 One third share of the total disputed amount			
**2 A stay order has been obtained against the amount disputed and not been deposited by the Joint-Venture'			

(viii) The Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or dues to debenture holders during the year.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, Para 3(ix) of the order is not applicable.

(x) According to the information and explanations given to us by the management and based on our examination of the records of the Company, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(xi) As per Notification dated 5th June 2015, Section 197 of the Act is not applicable in case of a Government Company. Accordingly, Para 3 (xi) of the order is not applicable to the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, Para 3 (xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, Para 3 (xiv) of the Order is not applicable to the Company.

(xv) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, Para 3 (xv) of the Order is not applicable to the Company.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N

Sd/-
S. N. Nanda
Partner

Date: 21st May 2021
Place : New Delhi

M. No. 005909
UDIN: 21005909AAAAAV3710

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

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

S. No.	Directions u/s 143(5) of the Companies Act, 2013	Observations/Findings	Impact on Financial Statement
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the Integrity of the accounts along with the financial implications, if any, may be stated.	As per information and explanation given to us, the Company has system in place to process all the accounting transactions through IT system i.e. Oracle. The operational entries of the company like revenue, customer ledger account, pre-deposits accounts etc have been recorded in a separate IT system (viz. DTMS, ETMS and CCLS) other than financial reporting IT system (viz. Oracle). Further, payroll of the Company is maintained through RAMCO system and spares inventory of the Company is maintained through Maximo. Based on the audit procedures carried out and as per the information and explanations given to us, no accounting transactions have been processed/carried outside the IT system. Accordingly, there are no implications on the integrity of the accounts.	NIL
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government Company, then this direction is also applicable for statutory auditor of lender Company).	According to the information and explanation given to us and based on our examination of records of the Company, there has been no restructuring of existing loans or cases of waiver/write off of debts/loans/interest etc. made by the lender to the Company due to the Company's inability to repay the loan.	NIL
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	Based on the information and explanation furnished to us by the management, there were no such funds (grants/subsidy etc.) received/ receivable towards any specific scheme from Central/State Government or its agencies by the Company during the financial year 2020-21.	NIL

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N

Sd/-
S. N. Nanda
Partner

Date: 21st May 2021
Place : New Delhi

M. No. 005909
UDIN: 21005909AAAAAV3710

Annexure - C to the Independent Auditors' Report

Referred to Paragraph – 3(f) under the heading of "Report on other Legal and Regulatory Requirements" our Report of even date

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Control over financial reporting of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Company") as on 31st March, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail ,accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of Internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 21005909AAAAAV3710

Date: 21st May 2021
Place : New Delhi

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

(in Indian Rupees crore, unless otherwise stated)

Particulars	Notes No.	As at March 31, 2021	As at March 31, 2020
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2	5,654.37	5,343.05
(b) Capital work-in-progress	3	922.56	943.07
(c) Other intangible assets	4	8.26	4.76
(d) Financial assets			
(i) Investments	5	1,211.12	1,198.92
(ii) Loans	6	78.18	75.42
(iii) Other financial assets	7	42.87	25.07
(e) Deferred tax asset(Net)	39	69.48	26.68
(f) Non-current tax asset	8	265.18	237.04
(g) Other non-current assets	9	941.19	1,006.70
Total non-current assets		**9,193..21**	**8,860.71**
(2) Current assets			
(a) Inventories	10	23.97	26.26
(b) Financial assets			
(i) Investments	11	50.00	-
(ii) Trade receivables	12	160.81	164.63
(iii) Cash and cash equivalents	13	678.41	72.26
(iv) Bank balances	14	1,814.40	2,119.36
(v) Loans	15	15.85	13.49
(vi) Other financial assets	16	83.13	125.06
(c) Current tax assets	17	1.51	1.62
(d) Other current assets	18	388.86	405.25
Total current assets		**3,216.94**	**2,927.93**
TOTAL ASSETS		**12,410.15**	**11,788.64**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	19	304.65	304.65
(b) Other equity	20	9,882.45	9,741.45
Equity attributable to owners of the Company		**10,187.10**	**10,046.10**
Non controlling interest	21	103.99	108.52
Total Equity		**10,291.09**	**10,154.62**

(2) Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	61.80	63.64
(ii) Other financial liabilities	23	586.27	350.98
(b) Provisions	24	137.62	37.95
(c) Deferred tax liabilities (Net)	39	-	-
(d) Other non-current liabilities	25	3.86	4.47
Total non-current liabilities		**789.55**	**457.04**
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	26		
(A) Total outstanding dues of micro enterprise and small enterprises		8.11	4.96
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		261.15	150.43
(ii) Other financial liabilities	27	533.58	684.65
(b) Other current liabilities	28	494.24	305.59
(c) Provisions	29	32.43	31.36
Total current liabilities		**1,329.51**	**1,176.98**
TOTAL LIABILITIES		**2,119.06**	**1,634.02**
TOTAL EQUITY AND LIABILITIES		**12,410.15**	**11,788.64**
The accompanying notes are an integral part of these consolidated financial statements	1 to 65		

In terms of our report attached
For S. N. Nanda & Co.
Chartered Accountants
FRN-000685N

For and on behalf of the Board of Directors

S. N. Nanda
Partner
Membership no. 005909
Place: New Delhi
Date: 21st May, 2021

Chairman & Managing Director | Director (Finance) | ED (F) & CS

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31ST, 2021

(in Indian Rupees crore, unless otherwise stated)

Particulars	Notes No.	For the Period ended March 31, 2021	For the Year ended March 31, 2020
Revenue			
(I) Revenue from Operations	30	6,427.08	6,539.42
(II) Other income	31	270.41	253.44
(III) Total Revenue (I+II)		**6,697.49**	**6,792.86**
(IV) Expenses			
Terminal and other service charges	32	4,674.53	4,277.28
Employee benefits expense	33	428.65	316.95
Change in Inventories	34	0.15	0.21
Depreciation and amortisation expense	35	553.38	544.41
Finance cost	36	42.90	46.05
Other expenses	37	276.95	251.18
Total expenses (IV)		**5,976.56**	**5,436.08**
(V) Share of profit related to joint venture		31.31	38.83
(VI) Profit before exceptional item and tax (III - IV + V= VI)		**752.24**	**1,395.61**
(VII) Exceptional items	37(a)	78.65	851.82
(VIII) Profit before tax (after Exceptional items)		**673.59**	**543.79**
(IX) Tax expense:			
Current tax	38.1	213.13	324.22
Less: Minimum Alternate Tax credit		-	-
Short provision for tax related to prior years		-	0.13
Deferred tax	38.1	(40.15)	(186.26)
Tax expense: (IX)		**172.98**	**138.09**
(X) Profit for the period (VIII - IX = X)		**500.61**	**405.70**
(XI) Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit obligation		(10.53)	(13.81)
(b) Share of OCI in associates and Joint Ventures, to the extent not to be classified into profit or loss		0.28	(1.39)
(ii) Income tax relating to items that will not be reclassified to profit and loss	38.2	2.55	3.94

Total Other Comprehensive Income (XI)(net of tax)		(7.70)	(11.26)
(XII) Total Comprehensive Income for the period (X + XI =XII) (Comprising Profit (Loss) and Other Comprehensive income for the period)		**492.91**	**394.44**
Profit for the year attributable to:			
- Owners of the Company		505.14	403.52
- Non-controlling interests		(4.53)	2.18
Other comprehensive income for the year:			
- Owners of the Company		(7.70)	(11.33)
- Non-controlling interests			-
Total comprehensive income for the year attributable to:			
- Owners of the Company		497.44	392.26
- Non-controlling interests		(4.53)	2.18
(XIII) Earnings per equity share (Face value of ₹ 5/- per Share):			
1 Basic (in ₹)	43	8.22	6.66
2 Diluted (in ₹)	43	8.22	6.66
The accompanying notes are an integral part of these consolidated financial statements	1 to 65		

In terms of our report attached
For S. N. Nanda & Co. For and on behalf of the Board of Directors

Chartered Accountants
FRN-000685N

S. N. Nanda Chairman & Managing Director Director(Finance) ED (F) & CS
Partner
Membership no. 005909

Place: New Delhi
Date: 21st May, 2021

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED MARCH 31ST, 2021

(in Indian Rupees crore, unless otherwise stated)

a. Equity share capital

Particulars	Number of Shares	Equity share capital
Balance at April 1, 2019	60.93	304.65
Changes in equity share capital during the year	-	-
Balance at March 31, 2020	60.93	304.65
Balance at April 1, 2020	60.93	304.65
Changes in equity share capital during the year	-	-
Balance at March 31, 2021	60.93	304.65

b. Other Equity **(₹ in crore)**

Particulars	Reserves and Surplus		Attributable to owners of the parent	Non-controlling interests	Total
	General reserve	Retained earnings			
Balance at April 1, 2019	**1,148.62**	**8,874.14**	**10,022.76**	**106.34**	**10,129.10**
Profit for the year	-	403.52	403.52	2.18	405.70
Effect due to transition to Ind AS 116	-	10.47	10.47	-	10.47
Other comprehensive income arising from remeasurement of defined benefit obligation, net of income tax	-	(11.26)	(11.26)	-	(11.26)
Total comprehensive income for the year	**1,148.62**	**9,276.87**	**10,425.49**	**108.52**	**10,534.01**
Non-controlling interests arising on the additional investment made in subsidiaries	-	-	-	-	-
Preliminary Expenses Written-off	-	**(0.92)**	**(0.92)**	-	(0.92)
Payment of dividends	-	(566.64)	(566.64)	-	(566.64)
Tax on Dividend	-	(116.48)	(116.48)	-	(116.48)
Issue of Bonus shares	-	-	-	-	-
Transfer to Retained Earnings	37.57	(37.57)	-	-	-
Balance at March 31, 2020	**1,186.19**	**8,555.26**	**9,741.45**	**108.52**	**9,849.97**
Balance at April 1, 2020	**1,186.19**	**8,555.26**	**9,741.45**	**108.52**	**9,849.97**
Profit for the year		505.14	505.14	(4.53)	500.61
Effect due to transition to Ind AS 116		-	-	-	-

Other comprehensive income arising from remeasurement of defined benefit obligation, net of income tax		(7.70)	(7.70)	-	(7.70)
Total comprehensive income for the year	**1,186.19**	**9,052.70**	**10,238.89**	**103.99**	**10,342.88**
Non-controlling interests arising on the additional investment made in subsidiaries	-	-	-	-	-
Preliminary Expenses Written-off	-	-	-	-	-
Payment of dividends	-	(356.44)	(356.44)	-	(356.44)
Tax on Dividend	-	-	-	-	-
Issue of Bonus shares	-	-	-	-	-
Transfer to Retained Earnings	50.33	(50.33)	-	-	-
Balance at March 31, 2021	**1,236.52**	**8,645.93**	**9,882.45**	**103.99**	**9,986.44**

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

In terms of our report attached
For S. N. Nanda & Co. For and on behalf of the Board of Directors
Chartered Accountants
FRN-000685N

S. N. Nanda Chairman & Managing Director Director (Finance) ED (F) & CS
Partner
Membership no. 005909
Place: New Delhi
Date: 21st May, 2021

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended March 31st, 2021

(in Indian Rupees crore, unless otherwise stated)

	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A	**Cash flow from operating activities:**		
	Net profit before tax	673.59	543.79
	Adjustments for:		
	Share of profit related to joint venture	(31.31)	(38.83)
	Interest Income	(201.47)	(205.95)
	Amortisation of Grant income	(0.30)	(0.23)
	Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)	(6.28)	(1.52)
	Depreciation	549.17	541.25
	Amortisation of intangible assets	4.21	3.16
	Finance cost	42.90	46.05
	Guarantee Income	-	-
	Loss on sale of property, plant and equipment	0.10	0.03
	Project expenses written off	0.18	-
	Amortisation of leasehold land	2.69	2.69
	Amortisation of registeration fees	2.66	2.66
	Provision for doubtful Export incentive receivable	-	861.05
	Discount on Export Incentive	-	9.15
	Provisions no longer required written back	-	(10.28)
	Provision for Interest payable on Grant received to MOCI	1.24	1.05
	Bad debts written off	-	-
	Provision for:		
	Doubtful Debts	-	0.27
	Obselete Assets	-	-
	Obselete Stores	-	-
	Operating Profit before Working Capital changes	**1,114.79**	**1,754.34**
	Adjustments for changes in Working Capital:		
	- Increase/(decrease) in trade payables	113.88	(197.83)
	- Increase/(decrease) other current financial liabilities	(151.59)	74.73
	- Increase/(decrease) in current provisions	1.07	13.30
	- Increase/(decrease) in non current provisions	89.14	(29.84)
	- Increase/(decrease) in other non-current liabilities	(0.61)	(0.04)
	- Increase/(decrease) in other current liabilities	188.95	(47.97)
	- Increase/(decrease) other non-current financial liabilities	290.67	366.86
	- Decrease/(Increase) in trade receivables	3.82	(69.42)
	- Decrease/(Increase) in inventories	2.29	(2.62)
	- Decrease/(Increase) in non current loans	(2.76)	(14.98)

	- Decrease/(increase) in current loans	(2.36)	23.33
	- Decrease/(Increase) in other current financial Assets	(56.41)	28.17
	-Decrease/ (Increase) in other current assets	11.04	2,996.57
	-Decrease/ (Increase) in other non current financial Assets	(17.27)	3.27
	-Decrease /(Increase) ROU Assets	(321.51)	(949.83)
	- Decrease/(Increase) in other non current assets	7.18	475.31
	Cash generated from operating activities	**1,270.32**	**4,423.35**
	Income taxes paid	(241.26)	(137.58)
	Net cash from operating activities	**1,029.06**	**4,285.77**
B	**Cash flow from Investing activities:**		
	Payment made for Property plant and equipment	(58134)	(740.85)
	Earmarked deposits placed with banks	22.49	(2.64)
	Investment in term deposits with maturity 3 to 12 months	282.47	(2,042.66)
	Acquisition of Intangible assets	(7.71)	(0.02)
	Addition in Capital work in progress	19.67	(316.43)
	Proceeds from sale of property plant and equipment	106.87	61.49
	Purchase of non current investments	(30.61)	7.32
	Interest received	221.87	158.75
	Net cash generated from / (used in) Investing activities	**33.71**	**(2,875.04)**
C	**Cash flow from Financing Activities:**		
	Dividend paid	(356.40)	(566.61)
	Payment of Lease liability	(92.76)	(65.50)
	Interest paid	(5.62)	(14.55)
	Corporate dividend tax paid	-	(116.48)
	Proceeds from borrowings	(1.84)	(707.01)
	Share of non-controlling interest in subsidiaries	0.00	(0.00)
	Net cash generated from / (used in) financing activities	**456.62**	**(1,470.15)**
	Net Increase / (Decrease) in cash & cash equivalents	**606.15**	**(59.42)**
	Cash and cash equivalents as at 1st April (Opening Balance)	**72.26**	**131.68**
	Cash and cash equivalents as at 31st March (Closing Balance)	**678.41**	**72.26**

Notes :

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

Cash and cash equivalents comprise		
Cash & cheques in hand	5.38	1.64
Balance with banks		
in current accounts	660.75	60.18
in deposit accounts with original maturity upto 3 months	12.28	10.44
	678.41	**72.26**

In terms of our report attached

For and on behalf of the Board of Directors

For S. N. Nanda & Co.
Chartered Accountants
FRN-000685N

S. N. Nanda Chairman & Managing Director Director (Finance) ED (F) & CS

Partner
Membership no. 005909
Place: New Delhi
Date: 21st May,2021

"NOTES FORMING PART OF FINANCIAL STATEMENTS"

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1. **CORPORATE INFORMATION**

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

From its humble beginning, it is now an undisputed market leader having the largest network of 60 ICDs/CFSs/Strategic Tie-ups in India. In addition to providing inland transport by rail for containers, it has also expanded to cover management of Ports, air cargo complexes and establishing cold-chain. It has and will continue to play the role of promoting containerization of India by virtue of its modern rail wagon fleet, customer friendly commercial practices and extensively used Information Technology. The Group developed multimodal logistics support for India's International and Domestic containerization and trade. Though rail is the main stay of our transportation plan, road transportation is and also provided to cater the need of door-to-door services both in the International and Domestic business segment.

2. **Application of New or Revised Ind AS**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

3. **Statement of compliance**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind ASs') notified by the Central Government under section 133 of the Indian Companies Act, 2013 as Companies (Indian Accounting Standards) Rules, 2015 and as amended from time to time.

4. **Basis of preparation**

The financial statements have been prepared on the historical cost basis except financial instruments that are measured at revalued amounts or fair values at the end of each reporting period. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, except for leasing transactions that are within the scope of IND AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

5. **Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the Group and entities (including structured entities) controlled by the Group and its subsidiaries. Control is achieved when the Group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;

- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling entities even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

5.1 Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group’s ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group’s interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Group.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable Ind AS). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under Ind AS 109, or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

6. Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

7. **Investments in associates and joint ventures**

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with Ind AS 105. Under the equity method, an investment in an associate or a joint venture is initially recognised in the consolidated balance sheet at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. Distributions received from an associate or a joint venture reduce the carrying amount of the investment. When the Group's share of losses of an associate or a joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in which the investment is acquired.

After application of the equity method of accounting, the Group determines whether there is any objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment in an associate or a joint venture and that event (or events) has an impact on the estimated future cash flows from the net investment that can be reliably estimated. If there exists such an objective evidence of impairment, then it is necessary to recognise impairment loss with respect to the Group’s investment in an associate or a joint venture.

When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with Ind AS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with Ind AS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale. When the Group retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with Ind AS 109. The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Group reduces its ownership interest in an associate or a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

8. Property, plant and equipment:

(i) Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. Cost includes net of interest on capital advances and is inclusive of freight, duties, taxes and other incidental expenses. In respect of assets due for capitalization, where final bills/claims are to be received/passed, the capitalisation is based on the engineering estimates. Final adjustments, for costs and depreciation are made retrospectively in the year of ascertainment of actual cost and finalisation of claim. Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with this Ind AS 16 when they meet the definition of property, plant and equipment.

(ii) Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use and the cost of assets not put to use before the Balance Sheet date.

The expenditure incurred on survey, evaluation & investigation of projects, is booked under Capital Work-in Progress. However, at any stage, if management decides to abandon a project the expenditure incurred thereon is charged to the Statement of Profit & Loss at that stage.

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

Depreciation/Amortization:

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

- Assets constructed on leasehold land, other than perpetual leases are depreciated over the period of lease or useful life of such assets, as prescribed under Schedule II of Companies Act 2013, whichever is less.

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

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

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

(vii) Non-current assets (or disposal groups) are classified as assets held for sale when a sale is considered highly probable and their carrying amount is to be recovered principally through a sale transaction rather than through continuing use. Non-current asset (or disposal groups) classified as held for sale are stated at the lower of carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

9. **Intangible Assets:**

a. Expenditure on computer software, which is not an integral part of hardware, is capitalised as an intangible asset. The cost of software includes license fee and implementation cost and is capitalised in the year of its implementation. Software is amortized over five years being management's estimate of life of assets over which economic benefits will be derived. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

b. Terminal Rights are expenditure on acquisition of right to construct, operate, maintain and develop an air cargo terminal incurred by way of stamp duty, registration fees, project bidding cost etc. is capitalized as an intangible asset. It is amortized over the contractual remaining period from the date of handing over the facilities.

10. Impairment of Non-financial Assets:

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

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

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

11. Inventories:

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

12. Employee Benefits:

(i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis using the Projected Accrued Benefit Method (Projected Unit Credit Method with control period of one year) done by an independent actuary as at the Balance Sheet date. Contributions are made to approved gratuity fund created in a separate trust set up by the Group for this purpose.

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

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

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

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

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

(ii) Contribution to defined contribution plans such as Provident Fund, Pension Fund and Family Pension Fund are charged to the Statement of Profit & Loss as and when accrued.

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

13. Foreign Currency Transactions:

Functional currency: The functional currency of the Company is the Indian Rupee. These financial statements are presented in Indian Rupees.

(i) Income, Expenditure & Assets 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) Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not translated.
(v) The date of transaction (which includes receipt or payment of advance consideration in a foreign currency) for the purpose of determining the exchange rate, is the date of initial recognition of the non monetary asset or non monetary liability. If there are multiple payments or receipts in advance, a date of transaction is established for each payment or receipt.

14. Revenue Recognition:

1. Basic principal for Revenue Recognition
   i. Revenue is recognized on satisfaction of each performance obligation (distinct services) as per the terms of the contract.
   ii. Performance obligations are treated as distinct obligation:
      a) When it is identifiable separately from other obligations in the contract;

b) Its progress can be measured separately;
c) Transaction price to the performance obligation can be allocated;
d) The customer will not be required to re-perform the services already performed in case it decides to terminate the contract at that stage;
e) There will not be any impairment in the value of services already performed; and
f) The customer can get the rest of the performance without intervention of CONCOR.

iii. Satisfaction of performance obligation: Container movement between two destinations is considered distinct performance obligation under each contract and the contract is treated as 'over the period contract'.

iv. Transaction price for each primary obligation is fixed at the time of entering into contract. Rates at which incidental services are charged are also known at the time of entering into contract. Therefore "output method" of revenue recognition is applied.

v. Volume discount scheme (VDS) is in the nature of variable consideration. Since, VDS is not universally applicable to all contracts, fair estimate is made of such consideration payable in specific cases and is deducted from Gross Revenue to reflect revenue net of variable consideration on the reporting date.

2. Rail Freight Income: Rail freight income and charges for incidental services and related expenses are accounted for on satisfaction of performance obligation i.e., transportation of container to the destination terminal/port/customer's premises (in case of chassis delivery) after providing all incidental services required in the course of primary obligation of transportation like loading & unloading etc. to make the container/cargo ready for delivery.

3. Road Freight Income: Road freight income and charges for incidental services and related expenses are accounted for on satisfaction of performance obligation i.e., transportation of container to the destination terminal/port/customer's premises after providing all incidental services required in the course of primary obligation of transportation like loading & unloading etc. to make the container/cargo ready for delivery.

   However, in case of door to door delivery via rail movement, road freight income and charges for incidental services are accounted for on arrival of container at the originating CONCOR Terminal from customer premises.

4. Warehousing Income:
   a) Warehousing Charges in domestic segment are recognized on accrual basis.
   b) Warehousing Charges in EXIM segment are recognized at the time of release of cargo to the customer.

5. Terminal service charges:
   a) Terminal Service Charges (TSC) on empty containers and loaded domestic containers are recognized on accrual basis.
   b) Terminal Service Charges (TSC) on EXIM loaded containers are recognized at the time of release of containers.

6. Dividend income is recognized when the company's right to receive the dividend is established.

7. Interest income from deposits is recognized on accrual basis.

8. Interest on income tax refunds are accounted for on the finalization of assessments.

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

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

16. Taxes on Income:

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

Current tax

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

Deferred tax

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

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

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

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

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

Current and deferred tax for the year

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

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Minimum Alternate Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as current tax in the statement of profit and loss. The credit available under the Income Tax act, 1961 in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the individual Company will pay normal income tax during the period for which the MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

17. Provisions, Contingent Liabilities & Contingent Assets:

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

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

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

b. **Onerous contracts**
Onerous Contracts: A contract is considered as onerous when the expected economic benefits to be derived by the Group from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract.

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

d. **Contingent Assets**
Contingent assets are not recognized in the Financial Statements. However they are disclosed when the possible right to receive exists.

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

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

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

20. Leases
A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand -alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company as a Lessee

At the date of the commencement of the lease, the Company recognizes a right-of-use assets ('ROU') and a corresponding lease liability for all the lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease.

In determining the lease term, Company considers the Option to extend/terminate the lease, wherever it is reasonably certain to exercise such option.

Lease liability is initially measured at the present value of future Lease payments due to the lessor over the lease term, with the discount rate determined by reference to the rate implicit in the lease and in case it is not determinable, Company's incremental borrowing rate on commencement of the lease is used. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The Company only include variable lease payments in measurement of the lease liability if they depend on index or rate. Other variable lease payments are charged to statement of profit & loss.The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability due to reassessment/ modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of reassessment/modification. However, lease modification is accounted as separate lease if the modification increases the scope of the lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount commensurate with stand-alone price for the increase in the scope.

The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. They are subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any re- measurement of the lease liability.

Right-of-use assets are depreciated on a straight-line basis over the lease term or remaining useful life of the underlying assets as prescribed in IND AS 16 (PPE)/Schedule II of Companies Act 2013, whichever is shorter.

The Company as a Lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.

For operating leases, the rental income/lease payments received are recognized on straight-line basis over the lease term.

For finance leases, finance income is recognized over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. The Company assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. However, if a head lease is a short term lease, wherein the Company has accounted lease payments on straight line basis, then it classifies the sub-lease as an operating lease.

21. Financial instruments

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

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

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

Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

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

ii. **Equity instruments** – All equity instruments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Group decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

iii. **Mutual Funds** – All mutual funds in scope of Ind-AS 109 are measured at amortised cost and the (FVTPL) since they could be readily available for sales with significant change in value of the cash inflows.

De-recognition of financial assets

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

Financial Liabilities

Initial recognition and measurement

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

Subsequent measurement

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

De-recognition of financial liabilities

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

Offsetting of financial instruments

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

Financial guarantee contracts

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

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

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

22. Impairment of financial asset

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

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

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

Trade receivable

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

Other financial assets

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

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

24. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

25. Segment reporting

The Group's segmental reporting is in accordance with Ind AS 108 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the board of directors, which is responsible for allocating resources and assessing performance of the operating segments, and has been identified as the chief operating decision maker.

26. Significant management judgement in applying accounting policies and estimation uncertainty

Significant management judgements

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

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

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

Estimation certainty

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

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

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

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

Useful life of Property plant and Equipment and Intangible assets: As described at 3 and 4 above, the Group reviews the estimated useful lives of property, plant and equipment and Intangible assets at the end of each reporting period. The estimate of useful life may be different on account of change in business environment and change in technology which could have a material impact on the financial statement.

27. Grants:

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

Grants related to depreciable assets including non-monetary grants (at fair value), are presented in the balance sheet as “Deferred Income” of the period, in which they become receivable. Such grants are usually recognized in the statement of profit & Loss over the periods in the proportions, in which depreciation expense on those assets is recognized.

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

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

Note 2: Property, plant and equipment

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Carrying amounts of:		
Freehold land (Refer Note 2.1)	579.58	576.88
Leasehold land(Refer note 2.2)	951.36	662.23
Buildings (Refer note 2.3)	1,425.00	1,481.57
Plant and machinery	2,257.74	2,262.25
Furniture and fixtures	109.36	89.47
Office equipments	79.91	60.20
Vehicles	1.35	2.05
Railway Siding(Refer Note 2.4)	248.16	205.44
Others*	1.91	2.96
TOTAL	**5,654.37**	**5,343.05**

(₹ in crore)

Particulars	Freehold land	Leasehold Land	Building	Plant and Machinery	Furniture and Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
At cost or deemed cost										
Balance at April 1, 2019	576.79	13.01	1,898.57	3,090.95	112.57	147.30	0.33	268.74	12.89	6,121.15
Additions	0.09	725.00	181.42	450.52	17.35	6.96	2.71	6.49	-	1,390.54
Disposals	-	-	(9.72)	(6.58)	(0.76)	(0.57)	-	(0.87)	-	(18.50)
Adjustments	-	-	0.03	2.37	0.34	0.00	-	(0.23)	-	2.51
Balance at March 31, 2020	**576.88**	**738.01**	**2,070.30**	**3,537.26**	**129.50**	**153.69**	**3.04**	**274.13**	**12.89**	**7,495.70**
Balance at April 1, 2020	576.88	738.01	2,070.30	3,537.26	129.50	153.69	3.04	274.13	12.89	7,495.70
Additions	2.70	330.45	159.58	303.49	36.62	45.10	-	70.49	-	948.43
Disposals	-	(6.16)	(117.81)	(23.29)	(5.05)	(0.92)	(0.29)	(14.30)	-	(167.82)
Adjustments	-	-	2.52	6.96	0.03	0.35	-	0.49	-	10.35
Balance at March 31, 2021	579.58	1,062.30	2,114.59	3,824.42	161.10	198.22	2.75	330.81	12.89	8,286.66

Accumulated depreciation										
Balance at April 1, 2019	-	0.05	433.16	971.19	28.39	72.32	0.14	50.77	8.97	1,564.99
Eliminated on disposals of assets	-	47.76	(2.10)	(2.69)	(0.42)	(0.34)	-	(0.70)	(0.01)	41.50
Adjustments	-	2.30	2.27	0.18	0.22	(0.05)	-	(0.02)	0.01	4.91
Depreciation expense	-	25.67	155.40	306.33	11.84	21.56	0.85	18.64	0.96	541.25
Balance at March 31, 2020	-	**75.78**	**588.73**	**1,275.01**	**40.03**	**93.49**	**0.99**	**68.69**	**9.93**	**2,152.65**
Balance at April 1, 2020	-	75.78	588.73	1,275.01	40.03	93.49	0.99	68.69	9.93	2,152.65
Eliminated on disposals of assets	-	(0.18)	(54.69)	(3.28)	(2.66)	(0.05)	(0.26)	(6.01)	-	(67.13)
Adjustments	-	-	3.14	(5.61)	0.03	(0.44)	-	0.48	-	(2.40)
Depreciation expense	-	35.34	152.41	300.56	14.34	25.31	0.67	19.49	1.05	549.17
Balance at March 31, 2021	-	**110.94**	**689.59**	**1,566.68**	**51.74**	**118.31**	**1.40**	**82.65**	**10.98**	**2,632.29**

* Others includes other capital expenditure (refer note no. 48(b))

2.1 Gross Block of Freehold land include assets valuing ₹42.94 crore (As at March 31, 2020 : ₹31.21 crore) in respect of which sale/lease deeds are yet to be executed.

2.2 Gross Block of Leasehold land (ROU assets) include assets valuing ₹580.94 crore (As at March 31, 2020 : ₹163.97) in respect of which sale/lease deeds are yet to be executed.

2.3 Gross Block of Buildings include assets valuing ₹3.68 crore (As at March 31, 2020: ₹3.68 crore) in respect of which sale/lease deeds are yet to be executed

2.4 Gross Block of Railway Sidings include assets valuing ₹14.45 crore (As at March 31, 2020: ₹14.45 crore) in respect of which sale/lease deeds are yet to be executed.

2.5 Gross Block of Leasehold land, Buildings, Plant & Machinery & Vehicles includes ROU assets valuing ₹1,049.29 crore, ₹59.26 crore, ₹160.46 crore & ₹2.34 crore (As at March 31, 2020: ₹725.00 crore, ₹57.71 crore, ₹164.49 crore & ₹2.63 crore) respectively.

2.6 The Company had built its Sabarmati terminal on land leased by Indian Railways (IR). As per lease arrangement & order of IR, this terminal has been vacated and land along with assets (movable/immovable) created by the Company at such terminal has been handed over to IR on ‘as is where is basis’. IR has handed over the said land to National High Speed Rail Corporation (NHSRC). The Company, IR and NHSRC have agreed that NHSRC will replicate the structure of erstwhile Sabarmati Terminal at CONCOR’s Khodiyar Terminal for CONCOR. Accordingly, NHSRC has replicated assets having gross block of ₹26.13 crore (Building: ₹22.15 crore, Furniture & Fixtures: ₹3.98 crore & Railway Siding: ₹Nil crore) during the current financial year and ₹31.54 crore (Building: ₹24 crore, Furniture & Fixtures: ₹3 crore & Railway Siding: ₹4.54 crore) during the previous financial year at Khodiyar Terminal, which is to be depreciated as per Company’s accounting policy for Property, Plant & Equipment.

2.7 The above Assets(Net block) includes ₹1.95 crore on account of assets retired from Active use and not held for sale.

2.8 Contractual Commitments for acquisition of property, plant and equipment are ₹917.18 crore (As at March 31, 2020: ₹1,307.42 crores)

Note 3: Capital work-in-progress

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Capital work in progress	922.56	943.07
	922.56	**943.07**

In the on-going engineering projects of the Company, at the end of the year, on the basis of the work that has been completed on the basis of last measurement in all respects in terms of the contract for the said project supported by bills, provision is made, which is shown under capital work in progress.

Note 4: Other intangible assets

(₹ in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Carrying amounts of:		
Computer software	7.44	3.77
Terminal rights	0.82	0.99
	8.26	**4.76**

At Cost or deemed cost	**Computer Software**	**Terminal Rights**
Balance at April 1, 2019	**22.08**	**3.75**
Additions	0.02	-
Disposals	-	-
Balance at March 31, 2020	**22.10**	**3.75**
Balance at April 1, 2020	**22.10**	**3.75**
Additions	7.71	-
Disposals	-	-
Balance at March 31, 2021	**29.81**	**3.75**
Accumulated amortisation		
Balance at April 1, 2019	**15.33**	**2.60**
Amortisation expense	3.00	0.16
Disposals	-	-
Balance at March 31, 2020	**18.33**	**2.76**
Balance at April 1, 2020	**18.33**	**2.76**
Amortisation expense	4.04	0.17
Disposals		
Balance at March 31, 2021	**22.37**	**2.93**

4.1 Significant intangible assets

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

The carrying amount of significant softwares material for the operations of the company is ₹7.16 crore (As at March 31, 2020 : ₹1.97 crore) will be fully amortized in 5 years as tabulated below:

Years	2020-21	2019-20
0-1	2.39	0.79
1-2	2.00	0.79
2-3	1.57	0.39
3-4	1.17	-
4-5	0.03	-
Total	**7.16**	**1.97**

Note 5: Financial assets: Investments

Non-current investments

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
A. Quoted investments (all fully paid)		
Investment in Bonds (at cost)		
IRFC Secured, Tax Free, Redeemable, Non-convertible, Non-Cummulative Railway Bonds in the nature of promissory notes-79th Series of ₹.1,00,000/- each	-	50.00
IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of ₹.1,000/- each	50.00	50.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of ₹.10,00,000/- each	21.00	21.00
IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of ₹.10,00,000/- each	50.00	50.00
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹.1,000/- each	41.78	41.78
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of ₹.1,000/- each	41.78	41.78
NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of ₹.1,000/- each.	7.39	7.39
NHPC Tax Free. Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of ₹.1,000/- each.	7.39	7.39
IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cummulative Bonds in the nature of Debentures-Series-89th A of ₹.10,00,000/- each.	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹.1,000/- each.	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of ₹.1,000/- each.	50.00	50.00

IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of ₹.1,000/- each.	30.00	30.00
NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of ₹.5,000/- each.	31.92	31.92
HUDCO Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹.10,00,000/- each.	30.00	30.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹.10,00,000/- each.	80.00	80.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche I of ₹.1,000/- each.	11.45	11.45
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹.1,000/- each.	60.40	60.40
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹.1,000/- each.	11.75	11.75
Total aggregate quoted investments (A)	**624.86**	**674.86**
B. Unquoted investments (all fully paid, at cost)		
(a) Other investment in joint venture(at cost)		
With Hindustan Aeronautics Limited having 50% share by the name of "HALCON"	2.88	4.74
With Central Warehousing Corporation having 50% share by the name of "PILH".	4.61	4.40
With Banglore Airport Terminal Services Pvt Ltd having 50% share by the name of CONCOR BATS Airport Services	-	0.06
	7.49	**9.20**
(b) Investment in equity shares of joint venture(at cost)		
Equity shares of ₹ 10/- each fully paid up in Star Track Terminals Private Limited	23.67	20.78
Equity shares of ₹10/- each fully paid up in Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	33.31	32.76
Equity shares of ₹ 10/- each fully paid up in Gateway Terminals India Private Limited	276.18	278.54
Equity shares of ₹ 10/- each fully paid up in CMA-CGM Logistics Park (Dadri) Private Limited	17.68	18.06
Equity shares of ₹ 10/- each fully paid up in India Gateway Terminal Private Limited	(30.49)	(40.24)
Equity shares of ₹ 10/- each fully paid up in TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	8.81	5.85
Equity shares of ₹ 10/- each fully paid up in Container Gateway Limited	0.01	0.01
Equity shares of ₹ 10/- each fully paid up in Allcargo Logistics Park Private Limited	15.64	12.64
Equity shares of ₹ 10/- each fully paid up in Angul Sukinda Railway Limited	229.54	177.34
	574.35	**505.74**

(c) Investment in shares of foreign joint venture		
Equity shares of Nepalese Rupiah 100/- (Equivalent INR 62.50) each fully paid up in Himalayan Terminals Private Limited, Nepal	4.42	9.12
	4.42	**9.12**
Total aggregate unquoted investments (B)	**586.26**	**524.06**
Total investments (A) + (B)	**1,211.12**	**1,198.92**
Aggregate value of unquoted investments	586.26	524.06
Aggregate value of quoted investments	624.86	674.86
Market value of quoted investments	765.19	763.36
Current	-	-
Non-current	1,211.12	1,198.92
	1,211.12	**1,198.92**

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

Name of joint venture	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Company	
				As at March 31, 2021	As at March 31, 2020
Star Track Terminals Private Limited	Container handling, customs bonded warehousing and value added services to the containerized trade	Equity Shares	ICD Dadri,Tilpata Road, Gautam Budh Nagar, Greater Noida, Uttar Pradesh - 201307	49%	49%
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	To set up, manage and operate Container Freight Stations (CFS's).	Equity Shares	4th Floor, Geet Mala Building, Next to Shah Indus. Estate, Deonar Village Road, Govandi(East), Mumbai Maharashtra - 400088	49%	49%
Gateway Terminals India Private Limited	To build and operate for the next 30 years container terminal at Nhava Sheva.	Equity Shares	GTI House, JNPT, Sheva, Taluka Uran,NaviMumbai, Maharashtra – 400707	26%	26%

CMA-CGM Logistics Park (Dadri) Private Limited	To provide CFS facilities within ICD-Dadri of CONCOR	Equity Shares	Tilpata Road, ICD Dadri, Greater Noida, Uttar Pradesh - 201311	49%	49%
India Gateway Terminal Private Limited	To construct, operate, develop and manage Container Terminal Port at Cochin	Equity Shares	Administration Building, ICTT, Vallarpadam SEZ, Mulavukadu Village, Ernakulam, Kerala – 682504.	11.87%	11.87%
TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	To provide integrated logistics services	Equity Shares	DPT-625/626, DLF Prime Tower, Okhla Phase -1, New Delhi - 110020	49%	49%
Container Gateway Limited	To set up, manage and operate Container Freight Stations (CFS's) and manage road/rail linked container terminal at Garhi Harsaru	Equity Shares	Via Patudi Road, Wazirpur Morh, Near Garhi Harsaru Railway Station, Garhi Harsru, Gurgaon, Haryana – 122505	49%	49%
Allcargo Logistics Park Private Limited	To set up, manage and operate Container Freight Stations (CFS's).	Equity Shares	5th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra – 400098.	49%	49%
Angul Sukinda Railway Limited	Construction of new railway line from Angul to Sukinda on East Coast Railways	Equity Shares	Plot No. 7622/4706, Mauza-Gadakana Press Chhaka, Bhubaneswar, Orissa – 751005	26%	26%

Himalayan Terminals Private Limited	To provide Logistics Services	Equity Shares	Dryport, Birganj, Sirsiya Parsa, Nepal	40%	40%

Note no. 5.3 - Aggregate information of joint ventures that are not individually material

	For the period ended as on March 31, 2021	For the year ended as on March 31, 2020
The Group's share of profit/ (loss)	31.31	38.83
The Group's share of other comprehensive income	0.28	(1.39)
The Group's share of total other comprehensive income	**31.59**	**37.44**

	As at March 31, 2021	As at March 31, 2020
Aggregate carrying amount of the Company interests in these joint ventures	586.26	524.06

Note 6: Loans

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Carried at amortised cost		
(a) Loans to employees (Secured)	44.14	42.28
(b) Security deposits (Unsecured, considered good)		
Government Authorities	19.20	19.70
Others	14.84	13.44
	78.18	**75.42**

Note 7: Other financial assets

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Other advances recoverable		
Unsecured - considered good	11.36	5.94
(b) Other Bank balances		
Bank Deposits with maturity of more than 12 months	22.10	13.45
Held as margin money or as security against		
- Guarantee *	7.30	4.10
- Letter of credit	0.00	0.00
(c) Interest accrued on fixed deposits	2.11	1.58
	42.87	**25.07**

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

Note 8: Other financial assets

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Advance income tax / Tax Deducted at Source (TDS) (net of provisions)	265.18	237.04
	265.18	**237.04**

Note 9: Other non-current assets

(₹ in crore)

Particulars	As at March 31, 2021	As at 31 March 2020
Capital advances		
Secured - considered good	3.24	5.34
Unsecured - considered good	802.15	858.38
Pre-payment-Leasehold land (Refer note 9.1)	105.73	108.47
Pre-payment registration fee	14.83	17.48
Pre-payment revenue share (Refer note 9.2)	3.55	4.29
Pre-paid expenses	2.34	2.90
Lease rent income equalisation reserve	0.04	0.04
Provision for Deferred Expenses SD Given	0.10	0.12
Deferred employee cost	9.21	9.68
	941.19	**1,006.70**

9.1 Prepayment of leasehold land include assets valuing ₹0.01crore (As at March 31, 2020: ₹0.01 crore) in respect of which lease deeds are yet to be executed.

9.2: The Group has entered into concession agreements with Mumbai International Airport Private Limited (MIAL) for operation and management of the international as well as domestic cargo facilities and provision of the cargo handling and related services. In consideration of the grant of the concession by the MIAL to the Company, Company shall pay to MIAL a fee that is higher of minimum monthly guarantee fee ₹0.86 crores (2019-20: ₹0.82 crores) or revenue share of 42% of gross revenue for domestic operations (refer note 32 for expenses recognised). The concession for international cargo operations was ceased from midnight of 15-04-2018.

Note 10: Inventories

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Stores and spares parts (at Cost or Net Realisable Value, whichever is less)	24.09	26.38
Less: Allowance for obsolete stores	(0.12)	(0.12)
	23.97	**26.26**

Stores and spares parts include items costing ₹5.65 crore (2019-20 ₹6.28 crore), which have not been consumed during last three years. This includes ₹0.12 crore (2019-20 ₹0.12 crore) identified as obsolete spares and provided for. The management expects to use the remaining items in the operations and hence has not provided any impact.

The cost of inventories recognised as an expense during the year was ₹20.31 crore (March 31, 2020: ₹14.99 crore). (Refer Note 32)

Note 11: Financial assets: Investments

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in Bonds (at amortised cost)		
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	-
Total	**50.00**	**-**
Market value of quoted investments	**52.30**	

Note 12: Financial assets: Trade receivables

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Secured, considered good	0.00	0.00
(b) Unsecured, considered good(*)	159.94	163.54
(c) Trade Receivables which have significant increase in Credit Risk	0.95	1.23
(d) Unsecured, considered doubtful	4.12	4.12
Less: Allowance for expected credit loss	(4.20)	(4.26)
Total	**160.81**	**164.63**

(*) It includes Trade receivables of ₹115.98 crore (31st March, 2020: ₹116.70 crore) secured against bank guarantee received from customers.

12.1 Credit risk management

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

Thus the Group has limited exposure to credit risk.

12.2 Credit risk concentration

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated. Customers represent more than 5% of the total balance of trade receivables comprise of the following:

Particulars
1. M/s Western Carrriers Pvt Ltd.
2 M/s Ultra Tech Cement Ltd
3. M/s Hapag Lloyd India Pvt Ltd.
4. M/s Maersk Line India Pvt Ltd.

12.3 Allowance for expected credit loss

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

Particulars	Expected Credit loss(%)	
	As at March 31, 2021	As at March 31, 2020
Ageing		
1-30 days past due	0.01%	0.01%
More than 30 days past due	12.65%	16.25%

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Age of receivables		
1-30 days past due	131.82	142.69
More than 30 days past due	33.19	26.21
	165.01	**168.90**

Movement in the expected credit loss allowance

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Balance at the beginning of the year	(4.26)	(4.50)
- Movement in allowance for expected credit loss calculated at lifetime expected credit losses	0.06	0.44
- Impairment losses recognised on receivables	-	(0.20)
Balance at the end of the year	**(4.20)**	**(4.26)**

Note 13: Financial assets: Cash and cash equivalents

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Cash and Cash Equivalents		
Cash on hand	0.14	0.35
Cheques and drafts on hand	5.24	1.29
Bank balances:		
In current accounts	660.75	60.18
In deposit accounts with maturity upto 3 months	12.28	10.44
	678.41	**72.26**

Note 14: Financial Assets: Other bank balances

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
-Restricted Cash balances		
Earmarked bank balances		
Unclaimed dividend accounts*	0.23	0.19
HDFC Escrow account**	0.50	0.59
Deposits against government grant***	2.28	2.28
Bank balances:		
in deposit accounts with maturity of more than three months but less than 12 months	1,784.10	2,066.57
Bank Balances held as margin money or as security against		
Guarantees #	3.29	26.15
Letters of credit****	24.00	23.58
	1,814.40	**2,119.36**

***Unclaimed dividend accounts**

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

An amount of ₹1,25,898 (As at March 31, 2020 :₹1,19,844) has been deposited timely in the Investor Education & Protection Fund.

****HDFC Escrow Account**

The company has been sanctioned a term loan facility by HDFC Bank Limited of ₹150 crores and outstanding balance as at March 31st, 2021 is ₹63.64 Crores and the HDFC Bank Limited has marked the lien on the deposit of said account.

*****Deposits against government grant**

The amount in deposit accounts represents the restricted balance in respect of Government grants.

Bank balances held as margin money or as security against

 # Guarantees

Guarantee given in respect of various contracts/tenders submitted with the respective parties.

******Letter of credit**

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

Note 15: Financial Assets: Loans

(₹ in crore)

	Particulars	As at March 31, 2021	As at March 31, 2020
Carried at amortised cost (considered-good)			
(a)	Security deposits (Unsecured-considered good)		
	Government Authorities	3.36	2.44
	Others	1.86	1.77
(b)	Other loans (*)		
	Loans to employees(Secured)	10.63	9.28
(c)	Loans Receivables which have significant increase in credit risk	-	-
(d)	Loans Receivables – credit impaired	-	-
		15.85	**13.49**

(*) Other loans

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

Note 16: Other financial assets

(₹ in crore)

	Particulars	As at March 31, 2021	As at March 31, 2020
Carried at amortised cost			
(a)	Advances to related parties		
	HALCON	0.15	0.12
(b)	Other advances recoverable in cash		
	Unsecured - considered good	24.44	45.47
	(i) Unsecured - considered doubtful-Indian Railway	77.41	-
	Less: Allowance for doubtful amount recoverable-Indian Railway	(77.41)	-
	(ii) Unsecured - considered doubtful	0.15	0.15
	Less: Allowance for doubtful advances	(0.15)	(0.15)
(c)	Claims recoverable	0.06	0.06

(d)	Other Receivables		
	Unsecured - considered doubtful	1.83	1.83
	Less: Allowance for doubtful advances	(1.83)	(1.83)
(e)	Interest receivable		
	-Interest accrued on deposits	31.12	52.01
	-Interest accrued on investments in tax free bonds	27.36	27.40
		83.13	**125.06**

17. Current tax assets

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Advance income tax / TDS (net of provisions)	1.05	1.21
Income Tax Refund receivable	0.46	0.41
	1.51	**1.62**

18. Other current assets

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Unamortised concession expense (Refer note 9.2)	0.00	0.00
Pre-payment-Leasehold land	5.34	4.37
Pre-payment registration fee (Refer note 18.1)	2.65	2.65
Pre-payment-Rail Freight	0.26	0.26
Other advances recoverable	340.56	186.04
Deferred employee cost	5.24	4.62
Balance with government authorities	0.43	0.45
Prepaid expenses	0.88	0.96
Lease rent income equalisation reserve	0.00	0.11
Export Incentives	861.05	1,034.88
Less: Allowance for doubtful Export incentive[Refer Note 37, 37(a) & 58]	(861.05)	(861.05)
Deferred Expenses SD Given	0.02	0.04
Unamortized Contract Cost	32.35	31.02
Others	1.13	0.90
	388.86	**405.25**

18.1 Registration fees includes fee paid for running of container trains, registrations of Private Freight Terminals (PFT), etc.

19. Equity

Equity Share capital

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised capital		
800,000,000 equity shares of ₹ 5 each (As at March 31, 2020 : 800,000,000 equity shares of ₹5 each)	400.00	400.00
Issued, Subscribed and Paid up		
609,294,348 equity shares of ₹ 5 each	304.65	304.65

(As at 31 March ,2020 : 609,294,348 equity shares of ₹ 5 each) fully paid up

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

Particulars		Opening balance	No. of shares increased on account of Shares Split	Fresh issue (Bonus Share)	Closing balance
Equity shares					
Year ended March 31st,2021					
	No. of Shares	609,294,348	-	-	609,294,348
	Amount	304.65	-	-	304.65
Year ended March 31st, 2020					
	No. of Shares	609,294,348	-	-	609,294,348
	Amount	304.65	-	-	304.65

(ii) Rights, preferences and restriction attached to shares

The Company has one class of equity shares having a par value of ₹ 5 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Equity shares held by the controlling entity

Particulars	No of shares Equity shares
As at March 31, 2021	
The President of India	333,884,975
As at March 31, 2020	
The President of India	333,884,975

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	%	Number of shares held	%
Equity shares				
The President of India	333,884,975	54.80%	333,884,975	54.80%
Life Insurance Corporation of India	3,10,77,344	5.10%	98,65,591	1.62%

(v) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2021):

4,87,43,548 equity shares were issued on April 10, 2017 as fully paid up Bonus Shares, which were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹48.74 crores from the reserves and surplus of the company.

12,18,58,870 equity shares were issued on February 7, 2019 as fully paid Bonus shares, which were issued in the ration of 1:4 (one bonus share for every four shares) by capitalising ₹60.93 crores from the reserve and surplus of the company

Number of shares disinvested by the President of India Mode of Disinvestment	For the year ended March 31, 2021	For the year ended March 31, 2020
Through transfer to Central Public Sector Enterprises Exchange Traded Fund - Loyalty Bonus	-	-
Through transfer to Central Public Sector Enterprises	-	-

Exchange Traded Fund (FFO)		
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (FFO2)	-	-
Through offer for sale (OFS)	-	-
Through offer for sale to employees (OFS)	-	-
Total	-	-

Additional information

The company has allotted 12,18,58,870 bonus equity shares of ₹5 each to the shareholders on February 7, 2019. These bonus shares were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹60.93 crores from the reserves and surplus of the company.

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

20. Other Equity excluding non- controlling interests

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
General Reserve	1,236.52	1,186.19
Retained Earnings	8,645.93	8,555.26
	9,882.45	**9,741.45**

20.1 General Reserve

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the year	**1,186.19**	**1,148.62**
Amount transferred from retained earnings	50.33	37.57
Issue of Bonus Shares	-	-
Balance at the end of the year	**1,236.52**	**1,186.19**

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

20.2 Retained Earnings

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the year	8,555.26	8,874.14
Effect due to transition to Ind AS 116	-	10.47
Preliminary Expenses written off	-	(0.92)
Profit for the year	505.14	403.52
Other Comprehensive Income net of income tax	(7.70)	(11.26)
Payment of dividend	(356.44)	(566.64)
Tax on Dividend	-	(116.48)
Amount transferred to general reserve	(50.33)	(37.57)
Balance at the end of the year	**8,645.93**	**8,555.26**

The Company has paid an interim dividend of ₹3/- on per equity share of ₹5/- each (2019-20: ₹0.75/ - on per equity share of ₹5/- each) and proposed final dividend of ₹2 /- on per equity share of ₹5 /- each. (2019-20: ₹2.85 on per equity share of ₹5/- each) for the year.

21. Non- Controlling Interests

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the year	**108.52**	**106.34**
Share of profit for the year	(4.53)	2.18
Non-controlling interests arising on the additional investment made in subsidiaries	-	-
Balance at the end of the year	**103.99**	**108.52**

(b) Details of Non-Wholly Owned Subsidiaries that have material Non Controlling Interest

Name of the Subsidiary	Place of Incorporation and Place of Operation	Proportion of Ownership Interest and voting rights held by non controlling interests		Profit / (Loss) allocated to non controlling interest		Accumulated non Controlling Interest	
		As at March 31, 2021	As at March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
SIDCUL CONCOR Infra Company Limited	SIDCUL, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153.	26%	26%	(0.05)	1.72	23.08	23.13
Punjab Logistics Infrastructure Limited	SCO-119-120, Sector 17-B,Chandigarh-160017	49%	49%	(4.48)	0.46	80.91	85.39
Total				**(4.53)**	**2.18**	**103.99**	**108.52**

(c) **Summarised financial information** in respect of each of the Group's subsidiaries that has material non-controlling interests is set out below. The summarised financial information below represents amounts before intra-group eliminations.

Particulars	SIDCUL CONCOR Infra Company Limited		Punjab Logistics Infrastructure Limited	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Current Assets	29.53	22.75	6.82	7.21
Non Current Assets	89.44	92.40	235.04	242.64
Current Liabilities	9.71	9.16	8.31	10.43
Non Current Liabilities	19.10	15.62	66.90	63.64
Equity Interest Attributable to the owners	66.71	66.87	84.99	89.65
Non Controlling Interest	23.44	23.50	81.66	86.14
Revenue	17.03	14.23	18.21	31.61
Expenses	(16.30)	(15.41)	(30.56)	(39.79)

Profit / (Loss) for the year	**0.73**	**(1.18)**	**(12.35)**	**(8.18)**
Exceptional item	**(1.24)**	**(1.05)**		
Tax expense	0.30	8.83	3.22	9.13
Profit/ (loss) after tax	**(0.21)**	**6.60**	**(9.13)**	**0.95**
Profit / (Loss) attributable to the owners of the Company	(0.16)	4.88	(4.65)	0.49
Profit / (Loss) attributable to the non controlling interest	(0.05)	1.72	(4.48)	0.46
Profit / (Loss) for the year	**(0.21)**	**6.60**	**(9.13)**	**0.95**
Other Comprehensive Income attributable to the owners of the Company	-	-	-	-
Other Comprehensive Income Profit / (Loss) attributable to the non controlling interest	-	-	-	-
Other Comprehensive Income	**-**	**-**	**-**	**-**
Total Other Comprehensive Income attributable to the owners of the Company	(0.16)	4.88	(4.65)	0.49
Total Other Comprehensive Income Profit / (Loss) attributable to the non controlling interest	(0.05)	1.72	(4.48)	0.46
Total Other Comprehensive Income	**(0.21)**	**6.60**	**(9.13)**	**0.95**
Dividends paid to non controlling interest	**-**	**-**	**-**	**-**
Net Cash Flow from operating activities	0.98	5.01	3.70	7.65
Net Cash Flow from investing activities	0.43	0.32	(2.36)	(0.20)
Net Cash Flow from financing activities	(3.87)	(3.30)	(2.14)	(5.87)
Net Cash inflow (outflow)	**(2.46)**	**2.03**	**(0.80)**	**1.58**

(d) Changes in Ownership interest

There are no changes in the ownership interest in the subsidiaries having non- controlling interest.

22. Borrowings

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Carried at amortised cost		
Term loan from HDFC Bank Limited (Refer note 22.1)	57.27	63.64
Redeemable Preference Shares-unsecured(Refer note 22.2) 5% Cumulative Redeemable, 1,00,00,000 Preference shares @ ₹ 10/- per share	4.53	0.00
	61.80	**63.64**

22.1 Summary of borrowing arrangements

The subsidiary in the Group (Punjab Logistics Infrastructure Limited) has taken term loan from HDFC Bank on march 10, 2016 at the rate of interest of 9.70% per annum for part project funding for Multi-Modal Logistics Park (MMLP) being set up near Mandi Ahmadgarh Station, Ludhiana, Punjab ("the Project"). Rate of interest at the end of reporting date is 7.45% p.a.

This loan is secured against first charge by way of mortgage on all the present and future fixed assets of the project of as well as hypothecation of all current and movable fixed assets of the project.

The entire loan will be repayable in 44 equal quarterly instalments over a period of 11 years with a moratorium period of 4 years.

22.2 Summary of 5% Redeemable Cumulative Preference Shares-Unsecured

During FY 2020-2021, the subsidiary company M/s Punjab logistics Infrastructure Limited has issued 5% cumulative redeemable preference shares (Non participating; Non convertible) of 1,00,00,000 each having a face value of ₹10/- each for general corporate purpose, working capital requirements and prepayment/repayment of debt.

The said preference share has been issued to existing shareholders CONCOR & CONWARE in the proportion of 51:49 for the tenure of 10 Years from the date of allotment.

Redemption Amount: Face Value of ₹ 10 per share plus any dividend accrued but not paid on any previous year, dividend payment as well as dividend accrued upto redemption date.

The Cumulative redeemable preference shares shall be redeemed out of profits of the company which would otherwise be available for dividend (Include share issue expenses (FY 2020-2021: ₹37,50,000). Financial Liabilities are measured at amortised cost using the effective interest rate (EIR) method.

Amortised cost is calculated by taking into account any discount or premium or fee or costs that are integral part of EIR. The EIR amortization is included in finance costs in statement of Profit and loss. Financial liability shown to the extent of preference share held by CONWARE having significant influence on subsidiary M/s Punjab logistics Infrastructure Limited

23. Other non current financial liabilities

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Financial liabilities carried at amortised cost		
Security Deposits	7.31	18.36
Lease liability-Ind AS 116	574.86	325.81
Others	4.10	6.81
	586.27	**350.98**

24. Provision

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Employee Benefits		
Provision for employee benefits	137.62	37.95
	137.62	**37.95**

25. Other non-current liabilities

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Government grant (Refer note 25.1)	2.63	2.91
Lease equalisation reserve	0.47	0.47
Provision for Deferred Income	0.76	1.09
	3.86	**4.47**

25.1: The State Government after recognition of the benefits of the MMLP project has approved ₹4.40 crore under the ASIDE assistance to be utilised towards development of Rail Linked Logistics Park at Pantnagar. The amount of grant is utilised for the construction of property, plant and equipment related to the Rail linked Logistics Park and included in non - current liabilities as deferred income for the extent unamortised and are credited to Profit and Loss on a straight line basis over the useful life of the related asset.

26. Financial liabilities: Trade payables

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Due to Micro and Small enterprises (Refer Note 52)	8.11	4.96
Others	261.15	150.42
	269.26	**155.38**

The Group pays its vendors immediately when the invoice is accounted and no interest during the year has been paid or is payable.(Refer Note no. 52 for disclosure made under terms of the Micro, Small and Medium Enterprises Development Act, 2006).

The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

27. Other current financial liabilities

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Interest accrued but not due on borrowings	0.41	0.52
Dividend accrued on Redeemable Preference Shares	0.01	-
Current maturities of Long Term Debt (HDFC Bank Term Loan)**	6.36	6.36
Due to Micro and Small enterprises (Refer note 52)	16.87	16.96
Payable for capital works	1.18	1.84
Unpaid dividend	0.23	0.19
Deferred government grant (Refer note 27.1)	2.28	2.28
Lease Liability- IND AS 116	79.90	56.46
Others*	426.34	600.04
	533.58	**684.65**

* It includes Employee related dues, Security deposits received & Other payables on account of Capital works/Revenue, etc.

** The entire term loan will repayable in 44 equal quarterly instalments over a period of 11 years with moratorium period of 4 years. Four equal quarterly principal instalment repayment will be due on 10 June 2021 and then next instalment will be due on 10 Sep 2021 and after that instalment will be due on 10 Dec 2021 and after that instalment will be due on 10 March 2022 and the same has been accounted as current maturities of long term debt in this reporting period.

Note 27.1:
During FY 2015-16, the company had received ₹8.73 crore from Ministry of Commerce and Industry under Assistance to States for Development of Export Infrastructure and Allied Activities Scheme (ASIDE scheme) for construction of Road Over Bridge (ROB) to facilitate the Multi Modal Logistics Park (MMLP) project led by the company. However as the ROB project is long pending and no development in the project is seen in spite of all

the sincere efforts by the management, the said amount was not utilised till date for the project and therefore the management has refunded ₹7.50 crore during financial year 2017-18.

The MOCI demanded the interest on the grant amount and the company had not acknowledged the interest as debt in earlier years but requested for the waiver of the interest. The same is being pursued with the MOCI pending any decision from MOCI, A provision of ₹1.05 crore has been made in the books of Accounts in FY 2019-20.

28. Other current liabilities

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Advances/deposits from customers(against services)	183.05	147.90
Statutory dues	187.81	73.70
Deferred Government Grant Income	63.00	41.26
Deferred Income-SD Received	0.11	0.02
Unearned Revenue*	60.27	42.71
	494.24	**305.59**

***Breakup of revenue recognized in the reporting period that was included in the contract liability at the beginning of year**

Opening Balance	42.71	101.90
Revenue recognized out of opening balance during the year	42.71	101.90
Closing Balance	60.27	42.71

The Company expect to complete performance obligation within duration of one or less than one year.

29. Provisions

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for employee benefits	24.46	25.72
Provision for property tax	7.97	5.64
	32.43	**31.36**

Other Provisions

Particulars	Property Tax	Corporate Social Responsibility
Balance as at 1 April 2019	5.13	-
Additional provision recognised	0.74	-
Amount paid during the year	(0.19)	-
Unused amount reversed during the year	(0.04)	-
Balance as 31st March 2020	**5.64**	**-**
Balance as at 1 April 2020	5.64	-
Additional provision recognised	2.33	-
Amount paid during the year	-	-
Unused amount reversed during the year	-	-
Balance as 31st March 2021	**7.97**	**-**

30. Revenue from Operations

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

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Sale of Services:		
Rail Freight Income	4,940.98	4,922.98
Road Freight Income	212.27	235.04
Handling Income	818.22	843.33
Storage and Warehousing Income(Refer note i)	155.65	127.11
Coastal Shipping income	4.64	100.95
Other Operating Income:		
Export Incentive (Refer note ii)	19.38	14.82
Other operating income(Refer note iii)	363.13	363.27
Less: Rebate/Discount	(97.72)	(84.04)
Sub-total	**6,416.55**	**6,523.46**
Demmurrage Income	0.42	0.28
Screening charges	8.50	14.60
Cooling charges	1.61	0.86
Packing Income	-	-
Sale of Cartons	0.00	0.22
Bin Rental	-	-
Total	**6,427.08**	**6,539.42**

Note:

(i) Storage and Warehousing income is net of waivers of ₹0.04 crore (2019-20 ₹0.27 crore)

(ii) Export Incentive includes ₹19.38 crore (2019-20: ₹14.82 crore) towards Grants under SFIS and of ₹Nil towards EPCG (2019-20: ₹Nil), which have been recognised at the time of utilisation of these scripts towards procurement of Assets and Inventories. It also includes an amount of ₹Nil crore (2019-20: ₹Nil) towards Grants under SEIS, which have been recognised during the year being the period in which the right to receive the same is established.

(iii) Other operating income includes ₹6.01 crore (2019-20: ₹9.30 Crore) towards consultancy income, which has been received from M/s Gateway Terminals India Private Limited.

(iv) Other operating income includes following income which exceeds one per cent of the revenue from operations or ₹10,00,000 whichever is higher :

Sl. No.	Name and Description of Income/ Service	FY 2020-21	FY 2019-20
(a)	Documentation & Surveyor Charges	70.65	73.64
(b)	Data Charges	72.53	76.61
(c)	Infrastructure & Development Charges	71.88	76.42

(v) Transaction price for all services e.g. Rail Transportation, Road Transportation, Handling, S&W etc. is as per the prevailing tariff.

(vi) Return/refunds and other similar obligations are as per approved policies.

31. Other Income

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest income earned on financial assets carried at amortised cost		
On Loans given to employees	15.50	16.46
Bank deposits	129.53	94.76
Tax free Bonds	53.46	53.59
Interest on security deposit given	0.05	0.10
Interest earned on Short Term Bank Deposits /ICDs	0.20	0.49
Interest on Income Tax Refunds	2.07	40.20
Interest income on security deposit	0.66	0.34
Other interest income	-	0.01
Other non-operating income	0.34	0.12
Rent income	19.28	17.18
Amortisation of Grant income (Refer note 25.1)	0.30	0.23
Profit on sale of capital assets (net of loss on assets sold /scrapped / written off)	6.28	1.52
Guarantee income	-	-
Miscellaneous income*	42.74	28.45
Total	**270.41**	**253.44**

* Miscellaneous Income includes ₹24.99 crore received from Indian Farmers Fertiliser Cooperative (IFFCO) towards to develop an area of 35.5 Acres exclusively dedicated to IFFCO for handling and warehousing of IFFCO cargo rakes at MMLP Paradip (Previous Year: ₹16.28 crore)

32. Terminal and other Service Charges

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Rail freight expenses	3,455.10	3,498.39
Revenue share (Refer note 9.2)	13.47	24.93
Road freight expenses	162.05	176.93
Concession arrangement amortisation expense (Refer note 9.2)	0.74	0.55
Handling expenses	263.75	257.72
Coastal Shipping expenses	5.90	155.04
Land license fee*	653.01	39.76
Other operating expenses	120.51	123.96
Total	**4,674.53**	**4,277.28**

* Out of ₹653.01 crore, an amount of ₹517.39 crore has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways.(Refer note no.59)

(i) Handling & Other Operating expenses include ₹85.37 crore (2019-20: ₹66.79 crore) & ₹20.31 crore (2019-20: ₹14.99 crore) towards power and fuel and consumption of stores and spare parts respectively. Details of expenditure on consumption of imported & indigenous stores and spare parts are as follows:

Particulars	For the year ended March 31, 2021		For the year ended March 31, 2020	
	Amount	Percentage (%)	Amount	Percentage (%)
Import	0.55	2.71	0.61	4.07
Indigenous	19.76	97.29	14.38	95.93

33. Employee Benefit Expenses

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salary, allowances and other employee benefits	311.96	270.67
Contribution to Provident Fund, Pension and other welfare funds	32.92	30.19
Rent for Leased Accomodation (Net)	0.20	0.29
Staff Welfare Expenses(*)	78.47	10.72
Gratuity	4.77	3.72
Staff Training	0.33	1.36
Total	**428.65**	**316.95**

There are no Presidential Directives issued by Govt. in the FY 2020-21 & 2019-20.
(*) In the previous years, the Company was providing liability for Post Retirement Medical Benefits for retired employees. However, during the current year actuarial valuation has got done for the expected liability for all employees of the Company, as all employees after superannuation or separation after rendering services for continued period of 20 years are entitled for such benefits.

Due to this, during the current year, an amount of ₹72.84 crores has been provided, out of which ₹67.33 crores has been charged to Statement of Profit & Loss and ₹5.51 crores has been included in Other Comprehensive Income.

34. Changes in Inventories

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Opening stock		
Stores and spares	0.18	0.39
	0.18	**0.39**
Closing stock		
Stores and spares	0.03	0.18
	0.03	**0.18**
Total	**0.15**	**0.21**

35. Depreciation and amortisation expense

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Depreciation*	549.17	541.25
Amortisation of intangible assets	4.21	3.16
Total	**553.38**	**544.41**

* It includes Depreciation on ROU Assets valuing ₹78.71 crore (2019-20: ₹63.94 crore).

36. Finance Cost

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest on financial liabilities carried at amortised cost-Security Deposit Received	0.10	0.14
Interest Exp-Lease Liability - IND AS 116	37.38	31.53
Interest on Short Term Working Capital loan (*)	-	6.18
Interest on Term loan (**)	5.28	6.39
Dividend on redeemable preference shares (***)	0.01	-
Others	0.13	1.81
Total	**42.90**	**46.05**

(*) Company have taken Short Term working Capital Loan for three months of ₹ 700 crores @ 8.45 % rate of interest towards Advance Rail freight payment of ₹3,000 crore for running of container trains during the financial year 2019-20 under Freight Advance Scheme of Indian Railways.

(**) The subsidiary in the Group (Punjab Logistics Infrastructure Limited) has taken term loan from HDFC Bank on March 10,2016 at the rate of interest of 9.70% per annum for part project funding for Multi-Modal Logistics Park(MMLP) being set up near Mandi Ahmadgarh Station, Ludhiana, Punjab(" the Project"). Rate of interest at the end of reporting date is 7.45% p.a.

(***) Dividend on redeemable preference shares has been computed by using effective interest rate (EIR) i.e. 5.5% after taking into account the costs that are integral part of EIR.

37. Other Expenses

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Printing and Stationery	1.74	2.61
Travelling and Conveyance (Including Directors' Travelling ₹0.02 crore (2019-20: ₹0.40 crore)	15.99	22.26
Rent and Licence fee for office building	4.60	2.58
Electricity and Water	12.58	12.62
Repairs and maintenance - Buildings	11.44	10.59
Repairs and maintenance - Plant and Machinery	4.93	4.57
Repairs and maintenance - Others	57.31	40.57
Amortisation of leasehold land	2.69	2.69
Amortisation of registration fees	2.66	2.66
Lease expenses-Ind AS 116	0.03	0.03
Security Expenses	65.81	82.27
Terminal Support Services	3.93	
Vehicle Running and Maintenance Expenses	1.83	1.98
Business Development	0.61	2.12
Postage, Telephone and Internet	5.09	6.78
Horticulture and Conservancy expenses	0.27	0.25
Books and Periodicals	0.04	0.06

Bank Charges	0.51	0.39
Legal and Professional Charges	4.08	6.97
Insurance	6.71	3.55
Fees and Subscriptions	0.35	0.46
Advertisement	1.93	3.05
Directors' Fees	0.21	0.38
Rates and Taxes	18.73	3.54
Bad debts written off	-	-
Manpower expense (Refer note 37.1)	2.08	1.83
Manpower Welfare and Medical expense	0.06	0.07
As Auditors (Refer note no. 53)		
Statutory audit fees	0.16	0.19
For Taxation matters	0.04	0.05
For Other services	0.17	0.24
Auditors out-of-pocket expenses	0.03	0.04
Provision for:		
Doubtful Debts	-	0.27
Discount on Export Incentive	-	9.15
Loss on sale of fixed assets	0.10	0.03
Project expenses written off	0.18	-
CSR Expenses (Refer note 37.2)	46.32	22.52
Miscellaneous Expenses	3.74	3.81
Hazardous Waste Incineration	-	-
Inauguration Expenses	-	-
Total Other Expenses	**276.95**	**251.18**

37.1 This cost represents cost of staff seconded as well as other staffs hired on contract basis.

37.2 The CSR expenditure comprises the following:

(a) Gross amount required to be spent by the Company during the year: ₹59.33 crore (Previous year ₹51.83 crore)

(b) Amount spent during the year on:

Sl. No.	Particulars	Year ended March 31, 2021			Year ended March 31, 2020		
		In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
i.	Construction/acquisition of any asset	-	-	-	-	-	-
ii.	On purposes other than (i) above	42.69	3.63	46.32	17.97	4.55	22.52
	Total	**42.69**	**3.63**	**46.32**	**17.97**	**4.55**	**22.52**

37(a). Exceptional Items

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Provision for doubtful Export incentive receivable(37.1)	-	861.05
Provision Written Back of international Segment(37.2)	-	(10.28)

Provision for Expenses (Land License Fee FY 18-19 & 19-20 in current year) & Interest payable on Grant received to MOC(37.3)	1.24	1.05
Provision for doubtful Recovery on amount recoverable from Indian Railway(37.4)	77.41	-
Total	**78.65**	**851.82**

37.1 Vide letter no. F.No.01/61/180/351/AM16/PC-3/786, dated 26th September 2019 received from Directorate General of Foreign Trade (DGFT), the Company has been informed that services towards customs transit of foreign liners sealed containers by rail transport placed under customs control to/from ICDs are not eligible for SEIS. Consequently, an estimated amount of ₹ 861.05 crores for ineligible SEIS benefit has been provided for in the FY 2019-20.

37.2 The amount pertains to reversal of provisions which were made for MIAL and Other Contractors. The International Agreement (ACC) ended in F. Y. 2018-19, and thereafter settlement has been done during F.Y. 2019-20 with MIAL towards dues outstanding. The amount of write back does not reflect income from current year operations. Since the write back is material to the size of the Co. operations and has happened as a result of settlement, the same is deemed to be an exceptional income for the company.

37.3 The amount of ₹1.24 crore (31 March, 2020 : NIL) in exceptional items relates to License fee expenses for FY 2018-19 & FY 2019-20 in current FY & the amount of ₹1.05 crore in exceptional items relates to provision made in respect of interest payable on Grant Received(returned in 2017-18) to Ministry of Commerce & Industry (MOCI) in previous FY.

37.4 During the current year, Indian Railways has changed its Land Licence fee policy, due towhich some of the Terminals were rendered unviable, which were handed over to Indian Railways along with un-amortized fixed assets available on them. The company has reduced its fixed Assets (Buildings, Roads & Pavements, electrical fittings and Railway Sidings) amounting to ₹77.41 crore and the same has been shown as recoverable from Indian Railways. Further, pending confirmation of the amount payable by Railways on this account the company has also provided the same as doubtful recovery from Indian Railways.

38. Tax Expense

38.1 Income tax recognised in profit or loss

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Current tax		
In respect of the current year	213.13	324.22
In respect of the previous year	-	0.13
	213.13	**324.35**
Deferred tax		
In respect of the current year	(40.15)	(186.26)
	(40.15)	**(186.26)**
Total income tax expense recognised in the current year	**172.98**	**138.09**
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	**673.59**	**543.79**
The tax rate used for the 2020-21 and 2019-20 reconciliations above is the effective corporate tax rate of 25.168% (22*110%*104%) for CONCOR & for CONCOR Air Ltd and 26% for SCICL & PLIL)	166.59	139.40
Effect of income that is exempt from taxation	(18.30)	(21.65)
Effect of tax abatement on 80 IA unit	-	-
Effect of expenses that are not deductible in determining taxable	17.07	2.81

profit		
Income tax not recognised on losses	1.26	1.55
Effect of unused tax losses not recognised as deferred tax asset	6.36	(19.44)
Effect on deferred tax balances due to change in income tax rates of subsidiaries	-	(29.66)
Effect of giving up of tax abatement on Section 35AD due to option of reduced rate	-	64.95
Impact of timing difference reversals during tax holiday period (section 80IA) in respect of ICDs and Rail System commissioned upto FY 2013-14	-	-
Effect of the amount of tax recognised for previous years	-	0.13
	172.98	**138.09**
Amount of tax of current year recognised in next financial year	-	-
Income tax expense recognised in profit or loss	**172.98**	**138.09**

38.2 Income tax recognised in other comprehensive income

Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	2.55	3.94
	2.55	**3.94**
Total income tax recognised in other comprehensive income	**2.55**	**3.94**
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	2.95	3.94
Items that may be reclassified to profit or loss	-	-
	2.95	**3.94**

The Company opted to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 and has taken 25.168% rate of Corporate Tax in its accounts. Accordingly, the Company has recognized provision for income tax for the year ended 31st March 2021 and re-measured its deferred tax assets/ liabilities on the basis of the above option.

39. Deferred Tax Assets/ (Liabilities) (Net)

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

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax assets	296.27	263.89
Deferred tax liabilities	(226.76)	(237.21)
	69.48	**26.68**

(₹ in crore)

Particulars	For the year ended March 31, 2020					For the year ended March 31, 2021				
	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Recognised directly in equity	Closing balance	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Recognised directly in equity	Closing balance
Deferred tax (liabilities)/ assets in relation to:										
Provision for doubtful advances/debts/stores	7.61	(6.49)			1.12	1.12	(0.00)			1.12
Security deposit received	(0.17)	0.07			(0.10)	(0.10)	0.03			(0.07)
Security deposit given	0.36	(0.00)			0.36	0.36	0.01			0.37
Employee loan at effective interest rate	0.38	(0.19)			0.19	0.19	0.31			0.50
Lease equilisation	3.79	(1.07)			2.72	2.72				2.72
Lease equilisation on rental income	(0.93)	0.29			(0.64)	(0.64)				(0.64)
Fair valuation of guarantee	0.27	(0.10)			0.17	0.17	(0.04)			0.13
Expenditure covered under section 43B	84.57	(61.54)	3.47		26.50	26.50	25.16	2.65		54.31
Others	3.75				3.75	3.75	0.12			3.87
Depreciation on property, plant and equipment	(267.48)	29.81			(237.67)	(237.67)	11.44			(226.23)
Tax losses	6.99	9.31			16.30	16.30	3.12			19.42
Provisions for doubtful Export Benefits	-	216.71			216.71	216.71				216.71

Unrealised profits of joint ventures and subsidiaries	(1.75)				(1.75)	(1.75)				(1.75)
Fair valuation of guarantee investment	(0.84)	0.22			(0.62)	(0.62)				(0.62)
Share issue expenses	0.10				0.10	0.10				0.10
Minimum Alternate Tax	0.16				0.16	0.16				0.16
Others	0.13	(0.75)			(0.62)	(0.62)				(0.62)
	(163.06)	**186.27**	**3.47**	**-**	**26.68**	**26.68**	**40.15**	**2.65**	**-**	**69.48**

39.1 Unrecognised deductible temporary differences and unused tax losses

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Deductible temporary differences and unused tax losses in FHEL for which no deferred tax assets have been recognised are attributable to the following:		
- tax losses A/Y 2011-12	-	-
- tax losses A/Y 2012-13	-	14.85
- tax losses A/Y 2013-14	11.06	11.06
- tax losses A/Y 2014-15	40.03	40.03
- tax losses A/Y 2015-16	13.14	13.14
- tax losses A/Y 2016-17	24.10	24.10
- tax losses A/Y 2017-18	11.21	11.21
- tax losses A/Y 2018-19	8.41	8.41
- tax losses A/Y 2019-20	4.93	4.93
- tax losses A/Y 2020-21	3.55	-
Total	**116.43**	**127.73**

40. Employee Benefit Plans

A. Defined Contribution Plans

a) Employers Contribution to Provident Fund

Group pays fixed contribution to Provident Fund at predetermined rates to a separate trust, which invests the fund in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the profit & loss account. The obligation of the Group is limited to such fixed contribution.

However, the trust is required to pay a minimum rate of interest on contributions to the members as specified by Government. As per actuarial valuation such liability is NIL as at March 31, 2021 (As at March 31, 2020: NIL).

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
During the year the Group has recognised the following amounts in the statement of profit and loss :-		
Employers Contribution to Provident Fund	**16.06**	**14.49**

B. State Plans

(₹ in crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
During the year the Group has recognised the following amounts as employer's contribution to state plans in the statement of profit and loss :-		
Employers contribution to Employee's Pension Scheme 1995.	**2.04**	**2.06**

C. Defined Benefit Plans and Other Long Term Benefits

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

The Group has a defined benefit gratuity plan, which is regulated as per the provisions of Payment of Gratuity Act, 1972. The scheme is funded by the Group and is managed by a separate Approved Trust. The liability for the same is recognized on the basis of actuarial valuation. However, the Group does not sponsor the funded defined benefit plans for any of its subsidiaries.

b) Leave Encashment/ Compensated Absence.

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

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

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

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

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

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

Particulars	31.03.2021				31.03.2020			
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund(Funded/ Non-Funded)	Interest Guarantee Liability PF	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund(Funded/ Non-Funded)	Interest Guarantee Liability PF	Retirement Allowance
Economic Assumptions								
Discount rate (per annum)	6.81%-6.82%	6.81%-6.82%	6.81%-6.82%	6.81%-6.82%	6.80-6.88%%	6.80-6.88%	6.80-6.88%	6.80-6.88%
Rate of increase in compensation levels	6% per annum (5.50% for subsidiary)	6% per annum (5.50% for subsidiary)			5% per annum (5.50% for subsidiary)	5% per annum (5.50% for subsidiary)		
Rate of return on plan assets	NA	6.82%	8.57%	6.82%	NA	6.80%	8.50%	6.80%
Demographic Assumptions								
Employee Turnover/Withdrawal Rate	1.25%	1.25%			1.25%	1.25%		
Retirement Age	60 years	60 years		60 years	60 years	60 years		60 years

Mortality	IALM (2012-14)	IALM (2012-14)		IIAM (2012-15)	IALM(2012-14)	IALM(2012-14)		IALM(2012-14)
Leave Availment Ratio	1.00%	NA		NA	1.00%	NA		NA

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

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

(₹ in crore)

Particulars	For the year ended March 31, 2021			For the year ended March 31, 2020		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current service cost	3.26	3.95	67.62	3.10	3.57	-
Group's Contribution to Provident Fund						
Past Service Cost	-			(18.09)	-	-
Remeasurements	30.36	-	-	27.08		
Net Interest cost	2.32	0.92	0.10	3.77	0.26	(0.05)
Net actuarial (Gains)/loss	-	-	-	-	0.01	
Components of defined benefit costs recognised in profit or loss*	**35.94**	**4.87**	**67.72**	**15.86**	**3.84**	**(0.05)**
Remeasurement on the net defined benefit liability						
-Return on plan assets (excluding amounts included in net interest expense)	-	2.55	(0.42)	-	(0.46)	0.05
-Actuarial (gains) / losses arising from changes in demographic assumptions	-	-	1.41	-	4.63	(0.01)
-Actuarial (gains) / losses arising from changes in financial assumptions	-	1.60	4.10	-	5.13	0.96
-Actuarial (gains) / losses arising from experience adjustments	-	0.87	0.43	-	2.74	0.77

Components of defined benefit costs recognised in other comprehensive income(OCI)**	-	5.02	5.52	-	12.04	1.77
Total	**35.94**	**9.89**	**73.24**	**15.86**	**15.88**	**1.72**

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

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

(₹ in crore)

Particulars	31.03.2021			31.03.2020		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at beginning of the year	33.50	78.85	5.67	49.91	60.26	4.02
Adjustment in beginning balance						
Interest cost	2.32	5.35	0.37	3.77	4.48	0.29
Past Service Cost						
Current service cost	3.26	3.95	67.62	3.10	3.57	-
Benefits paid	(11.14)	(2.14)	(0.43)	(32.24)	(1.96)	(0.36)
Transfer In						
Actuarial (gain) / loss on obligations due to remeasurements						
a. Effect of change in Financial Assumptions	5.45	1.60	4.10	2.14	5.13	0.96
b. Effect of change in Demographic Assumptions	-	-	1.41	0.16	4.63	(0.01)
c. Experience (Gain)/Losses	24.92	0.87	0.43	24.75	2.74	0.773
d . Past Service Cost (lst year no heading)	-			(18.09)		
Present value of obligation as at the year end	**58.31**	**88.48**	**79.17**	**33.50**	**78.85**	**5.67**

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

(₹ in crore)

Particulars	31.03.2021		31.03.2020	
	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund
Fair value of Plan Assets as at beginning of the year	4.56	63.02	4.64	55.12
Expected return on Plan Assets	0.27	4.44	0.34	4.23
Employer contribution	0.40	6.57	-	5.17
Benefits paid	(0.44)	(2.14)	(0.37)	(1.96)
Transfer In	NA		NA	
Return on plan assets (excluding amounts included in net interest expense)/ Actuarial Gain (Losses)	0.42	(2.55)	(0.05)	0.46
Fair value of plan assets as at the year end	**5.21**	**69.34**	**4.56**	**63.02**

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

(₹ in crore)

Particulars	31.03.2021				31.03.2020			
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Employees Gratuity Fund (Non-Funded)	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Employees Gratuity Fund (Non-Funded)	Retirement Allowance
Present value of obligation as at the year end	58.31	88.43	0.05	79.17	33.50	78.80	0.05	5.67
Fair value of plan assets as at the year end	NA	69.34		5.21	NA	63.02		4.56
Net (asset)/ liability recognised in balance sheet	58.31	19.09	0.05	73.96	33.50	15.78	0.05	1.11
Classified as non- current	55.58		0.05		**31.66**		**0.05**	
Classified as current	2.73	19.09		73.96	**1.84**	**15.78**		**1.11**
Total	**58.31**	**19.09**	**0.05**	**73.96**	**33.50**	**15.78**	**0.05**	**1.11**

(₹ in crore)

Constitution of Plan Assets	CONCOR Employees Gratuity Fund				CONCOR Medical Trust			
	March 31, 2021	%	March 31, 2020	%	March 31, 2021	%	March 31, 2020	%
(a) Central Government Securities	31.54	46.80%	27.11	47.64%		0.00%		0.00%
(b) State Government Securities		0.00%		0.00%		0.00%		0.00%
(c) Corporate Bond/debentures	31.07	46.10%	26.95	47.36%	1.70	39.49%	1.70	39.22%
(d) Mutual Funds/Equity Investment	4.71	6.98%	2.77	4.87%	1.24	28.69%	1.24	28.49%
(e) Fixed Deposit Receipts		0.00%		0.00%	1.37	31.82%	1.40	32.30%
(f) Others(Special Deposit Scheme)	0.07	0.10%	0.07	0.12%		0.00%		0.00%
Total	**67.39**		**56.90**		**4.31**		**4.34**	

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

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

(₹ in crore)

Particulars	As at March 31, 2021					As at March 31, 2020				
	Employees Gratuity (Non-funded)	Employees Gratuity Fund	Leave Encashment	Leave Travel Concession	Post retirement benefits	Employees Gratuity (Non-funded)	Employees Gratuity Fund	Leave Encashment	Leave Travel Concession	Post retirement benefits
Discount rate is 100 basis points higher	(0.01)	(7.53)	(5.56)	NA	(15.66)	(0.01)	(6.72)	(2.81)	(0.04)	(0.51)
Discount rate is 100 basis points lower	0.01	8.21	6.28	NA	18.42	0.01	7.68	3.24	0.04	0.59
Expected salary growth increases by 1%	0.01	1.85	6.03	NA		0.01	1.38	3.26	0.01	-
Expected salary growth decreases by 1%	(0.01)	(1.69)	(5.39)	NA		(0.01)	(1.17)	(2.88)	(0.01)	-

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

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

Gratuity
The estimated term of the benefit obligations in case of gratuity is 10.02 years (As at march 31, 2020: 10.07 years).

The Group expects to contribute ₹23.07 crore to its gratuity plan in the next financial year.

Leave Encashment
The estimated term of the benefit obligations in case of leave encashment is 10.02 years (As at March 31, 2020: 10.49 years).

Leave Travel Concession
The estimated term of the benefit obligations in case of leave travel concession is NA (As at March 31, 2020: 1.23 years).
There has been no change in the process used by the Group to manage its risks from prior periods.

41. Segment information

41.1 Services from which reportable segments derive their revenues

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

Information reported to the chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance focuses on the divisions operated in the Group and in respect of two major operating divisions- EXIM and Domestic, which are organized on All India basis. The information is further analysed based on the different classes of customers. Both EXIM and Domestic divisions of the companies in the Group are engaged in handling, transportation and warehousing activities. No operating segments have been aggregated in arriving at the reportable segments of the Group.

As at March 31, 2021, the operating segment of the Group are as under:

The companies in the group are organised into two major operating divisions- EXIM and Domestic. The divisions are the basis on which the Company reports its primary segment information for the Group. Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets include all operating assets used by a segment and consist principally of inventories, sundry debtors, cash and bank balances, loans, advances, other current assets and fixed assets net of provisions. Similarly, segment liabilities include all operating liabilities and consist principally of sundry creditors, advance/deposits from customers, other liabilities and provisions. Segment assets and liabilities do not, however, include provisions for taxes. Joint assets and liabilities have been allocated to segments on a reasonable basis.

The operations of the Group are presently confined to the geographical territories of India. Therefore, there are no reportable geographical segments.

41.2 Segment revenue and results

The following is the analysis of the Group's revenue and results from operations by reportable segments.

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total Segments	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Revenue								
Segment Revenue								
Rail Freight Income	3,543.79	3,724.42	1,397.19	1,198.56	-	-	4,940.98	4,922.98
Road Freight Income	102.68	128.90	109.59	106.14	-	-	212.27	235.04
Handling Income	670.50	696.46	147.72	146.87	-	-	818.22	843.33
Storage and Warehousing Income	132.78	108.22	22.87	18.89	-	-	155.65	127.11
Export Incentive	19.38	14.82	-	-	-	-	19.38	14.82
Coastal Shipping income	-		4.64	-			4.64	-

Other operating income	327.29	329.99	35.84	134.23	-	-	363.13	464.22
Total Revenue from Operations	**4,796.42**	**5,002.81**	**1,717.85**	**1,604.69**	**-**	**-**	**6,514.27**	**6,607.50**
Less: Rebate/Discount	(81.58)	(71.90)	(16.14)	(12.14)	-	-	(97.72)	(84.04)
Net Total Revenue from Operations	**4,714.84**	**4,930.91**	**1,701.71**	**1,592.55**	**-**	**-**	**6,416.55**	**6,523.46**
Demmurrage Income	-	-	0.42	0.28	-	-	0.42	0.28
Screening charges	-	-	8.50	14.60	-	-	8.50	14.60
Cooling charges	-	-	1.61	0.86	-	-	1.61	0.86
Packing Income	-	-	-	-	-	-	-	-
Sale of Cartons	-	-	-	-	0.00	0.22	0.00	0.22
Bin Rental	-	-	-	-	-	-	-	-
	-	**-**	**10.53**	**15.74**	**0.00**	**0.22**	**10.53**	**15.96**
Segment Revenue	**4,714.84**	**4,930.91**	**1,712.24**	**1,608.29**	**0.00**	**0.22**	**6,427.08**	**6,539.42**
Result								
Segment Result	644.06	363.20	31.89	73.50	-	-	675.95	436.70
Corporate expenses	-	-	-	-	183.77	139.13	183.77	139.13
Interest Expenses	-	-	-	-	42.90	46.05	42.90	46.05
Exceptional item					77.41	-	77.41	-
Profit before tax and other income							**371.87**	**251.52**
Interest and other income					301.72	292.27	301.72	292.27
Income Taxes					172.98	138.09	172.98	138.09
Net Profit							**500.61**	**405.70**

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

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

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

41.3 Segment assets and liabilities

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total Segments	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Segment Assets	4123.18	4,243.79	2424.08	2,127.74			6,547.26	6,371.53
Unallocated Corporate Assets					5,862.89	5,417.11	5,862.89	5,417.11
Total Assets							**12,410.15**	**11,788.64**
Segment Liabilities	1200.69	695.80	535.82	348.02			1,736.51	1,043.82
Unallocated Corporate Liabilities					10,673.64	10,744.82	10,673.64	10,744.82
Total Liabilities							**12,410.15**	**11,788.64**

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

a) all assets are allocated to reportable segments other than investments and assets of corporate office; and

b) all liabilities are allocated to reportable segments other than share capital, other equity, deferred tax liabilities and other liabilities of corporate office. Un-allocated corporate liabilities include ₹10,187.10 crore, (As at March 2020 : ₹10,046.10 crore)on account of Shareholder's funds.

c) assets and liabilities which are not directly identifiable to the segments have been disclosed under unallocated.

41.4 Other segment information

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total Segments	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Capital Expenditure	504.07	915.61	391.23	408.37	60.84	66.58	956.14	1,390.56
Depreciation and amortisation	335.36	366.68	191.76	166.93	26.26	10.80	553.38	544.41
Non cash expenses other than depreciation and amortisation	-	870.28	-	0.06	78.93	1.21	78.93	871.55

Note:

Capital Expenditure includes addition during the year to property, plant and equipment & Other Intangible assets.

41.5 Revenue from major services

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

(₹ in crore)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of Services:		
Rail Freight Income	4,940.98	4,922.98
Road Freight Income	212.27	235.04
Handling Income	818.22	843.33
Storage and Warehousing Income	155.65	127.11
Coastal Shipping income	4.64	100.95
Other Operating Income:		
Export Incentive	19.38	14.82
Other operating income	363.13	363.27
Less: Rebate/Discount	(97.72)	(84.04)
Sub-total	**6,416.55**	**6,523.46**
Demmurrage Income	0.42	0.28
Screening charges	8.50	14.60
Cooling charges	1.61	0.86
Packing Income	-	-
Sale of Cartons	0.00	0.22
Bin Rental	-	-
Total Revenue from Operations	**6,427.08**	**6,539.42**

41.6 Information about major customers

No single customer contributed 10% or more to company's revenue during FY 2020-21 and during FY 2019-20-M/s Maersk Line India Pvt Ltd. contributed 10% or more to company's revenue.

Note 42: Statement of transactions with Related Parties

42.1. Name of related parties and description of relationship:

Joint Ventures

1. Star Track Terminals Pvt. Ltd.
2. Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)
3. Gateway Terminals India Pvt. Ltd.
4. Himalayan Terminals Pvt. Ltd. (Foreign Joint Venture)
5. India Gateway Terminal Pvt. Ltd.
6. TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Private Limited)
7. Container Gateway Limited
8. Allcargo Logistics Park Pvt. Ltd.
9. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
10. Angul Sukinda Railway Ltd.
11. HALCON
12. CONCOR BATS Airport Services
13. Pipavav Integrated Logistics-HUB(PILH)

Trusts (including post retirement employee benefit trust) wherein CONCOR having control

1. CONCOR Gratuity Trust
2. CONCOR Employee CPF Trust

Whole Time Directors/Key Managerial Personnel

1. Sh. V. Kalyana Rama, Chairman & Managing Director (w.e.f. 01.10.2016)
2. Sh. P. K. Agrawal, Director Domestic (w.e.f. 01.07.2016)
3. Sh. Sanjay Swarup, Director (IM&O) (w.e.f. 01.09.2016)
4. Sh. Rahul Mithal, Director (Projects & Services) (w.e.f 29.09.2017)
5. Sh. Manoj K. Dubey, Director(Finance) (w.e.f. 31.10.2018)
6. Sh. Harish Chandra, ED(Fin. & CS)

Nominated/Independent Directors

1. Sh. Manoj Kumar Srivastava (upto 18.09.2020)
2. Sh. Sudheer Kumar (w.e.f. 12.05.2020 upto 30.06.2020)
3. Sh. Ashutosh Gangal (w.e.f. 27.08.2020 upto 27.10.2020)
4. Sh. Manoj Singh (w.e.f. 30.09.2020)
5. Ms. Vanita Seth (upto 19.09.2020)
6. Sh. Lov Verma (upto 19.09.2020)
7. Sh. Anjaneya Prasad Mocherla (upto 19.09.2020)
8. Sh. Deepak Shetty (w.e.f. 14.07.2018)
9. Sh. Jayasankar M.K. (w.e.f. 30.07.2019)

Company Secretary

1. Sh. Harish Chandra, ED (Finance and CS)

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

1. Seshasaila Power and Engineering 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. AK-BIO Power (India) Pvt. Ltd.
7. Praja Engineering Services Pvt. Ltd.
8. Venran Biotech Pvt. Ltd.
9. Dronamraju Estates Pvt. Ltd.
10. Inteca Digi Technologies LLP
11. Neo Cube Technology Solutions Pvt Ltd
12. Credential Stock Brokers Limited
13. Toshali Commex Pvt. Limited
14. Enginuity Advisors Pvt. Ltd.
15. Endocrine & Diabetes Foundation (EDF)
16. M/s Trilegal

42.2. Details of Transactions:

42.2.3. Transactions with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Albatross Inland Ports Pvt. Ltd.		Gateway Terminals India Pvt. Ltd.		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		HALCON		Himalayan Terminals Pvt. Ltd.		Total	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
A. Revenue from operations	12.74	16.03	52.23	45.03	6.01	9.30	229.87	132.93	16.33	14.95	21.33	21.12							**338.51**	**239.36**
B. Rent, Maintenance charges, interest and dividend income	0.72	3.64	7.25	6.37	0.18	0.17	0.58	1.04	2.89	0.86	4.60	4.07			0.03	0.03	6.12	-	**22.37**	**16.18**
C. Income from leased assets																			-	-
D. Share in the income/(loss) recognized																			-	-
E. Investment (Net) made during the year													52.00						**52.00**	-
F. Other expenditure							2.88	0.92					0.02	0.03					**2.90**	**0.95**

42.2.4. Outstanding balances with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Albatross Inland Ports Pvt. Ltd.		Gateway Terminals India Pvt. Ltd.		HALCON		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		Himalayan Terminals Pvt. Ltd.		Total	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
-Security Deposit received	0.48	0.48	0.75	0.75					0.02	0.02	0.36	0.36	0.28	0.28					1.89	1.89
- Trade Receivable					0.02	9.31	0.15	0.12	10.37	7.80									10.54	17.23
- Other Payables									0.13						-	0.01			0.13	0.01
-Loans to/(from) joint ventures																			-	-
- Advances received	0.69	0.76	0.04	0.10					0.04	0.03	0.11	0.05	0.10	0.25					0.98	1.19
- Advances given					0.05	0.05													0.05	0.05

Name of related party	Nature of transaction	Year ended March 31, 2021	Year ended March 31, 2020
A. Contribution to trust			
a) CONCOR Employees CPF Trust	Contribution to Provident Fund	67.14	43.26
b) CONCOR Gratuity Trust	Contribution to Gratuity	6.57	5.14

Compensation of Key Management Personnel:

A. Whole Time Directors and Company Secretary **(₹ in crore)**

Name of Key Managerial Personnel	Short-term benefits		Post-retirement benefits (Provident fund/Pension)		Other long-term benefits		Total	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Sh.V. Kalyana Rama, CMD	0.59	0.71	0.08	0.08	0.33	0.20	1.00	0.99
Sh. Pradip Kumar Agrawal/DD	0.53	0.74	0.08	0.07	0.35	0.21	0.96	1.02
Sh. Sanjay Swarup/DIMO	0.55	0.49	0.08	0.07	0.24	0.20	0.87	0.76
Sh. Rahul Mithal/DPS	0.49	0.51	0.08	0.07	0.24	0.17	0.81	0.75
Sh. Manoj Kumar Dubey/DF	0.41	0.36	0.07	0.06	0.09	0.04	0.57	0.46
Sh. Harish Chandra, ED(Fin. & CS)	0.53	0.57	0.07	0.07	0.26	0.16	0.86	0.80
Total	**3.10**	**3.38**	**0.46**	**0.42**	**1.51**	**0.98**	**5.07**	**4.78**

B. Independent Directors

Sitting fees paid to nominated/independent directors for the year is ₹0.20 crore (previous year ₹ 0.38 crore)

42.3. Disclosure in respect of Government Controlled Entities

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

Government controlled entities	
1. Indian Railways	Ministry of Railways
2. Punjab State Power Corporation Limited	Punjab State owned entity
3. Punjab Bureau Of Investment Promotion	Punjab State owned entity
4. State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIIDCUL)	Uttaranchal State owned entity

42.3.2. Transaction with Government Controlled Entities

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2021	Year ended March 31, 2020
Services received from			
a) Indian Railways	Rail Freight	3,455.10	3,498.39
	Land License Fees	646.35	38.79
	Railway Cost Recoveries	4.26	7.01
b) Punjab State Power Corporation Ltd.	Amount paid on different dates for removal of High Tension/Low Tension lines from Project site @MMLP/PLIL	-	-
c)State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIIDCUL)	License Fees expenses	3.00	1.13
	Maintenance charge expenses	0.07	0.07
The above transactions (revenue/expenses) with the government related entities presented for the parties covering collectively upto 80% of total transactions (revenue/expenses). The Company has entered into transactions related to expenses such as telephone expenses, air travel, fuel purchase etc. with above mentioned and other various government controlled entities. These expenses are not material individually and collectively.			

42.3.3. Outstanding balances with Government related entities

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2021	As at March 31, 2020
A. Indian Railways	Advances (Net of Payables) - Non Financial Assets	685.18	620.14
B. Indian Railways	Advances (Net of Payables) - Financial Assets	(157.34)	(3.94)
C. Executive Engineer Narmada Project Canal	Advances (Net of Payables) - Non Financial Assets	0.18	0.18
D. Government of Gujarat	Advances (Net of Payables) - Financial Assets	22.54	22.54
E. Punjab State Power Corporation Ltd.	Advance for removal of HT Poles removal from Project site(MMLP/PLIL)	0.03	2.11
F. Punjab Buerau of Investment and Promotion	Security compensation as EMD for Feasiability report for 1334 KVA electricity connection	0.01	0.01
G. State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIIDCUL)	Advances (Net of Payables) - Non Financial Assets	-	(0.02)
		550.60	**641.02**
The Company has also entered into transactions related to operational and other expenses such as telephone expenses, air travel, fuel purchase etc. with above mentioned and other various government related entities. These operational and other expenses are insignificant individually and collectively.			

43 Earning per share

(in ₹)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Basic and diluted earning per share (In ₹) (Face value of ₹5/- per Share)	8.22	6.66
Total	**8.22**	**6.66**

There are no dilutive instruments issued by the company.

Basic and diluted earning per share

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

(₹ in crore)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit for the year attributable to:		
- Owners of the Company	500.61	405.70
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	60.93	60.93
Face Value per equity share (₹)	5	5

Impact of changes in accounting policies

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

44. Disclosure of interest in Subsidiaries and interest of Non Controlling Interest

44.1 (a) Details of the Group's material subsidiaries at the end of the reporting period are as follows:

Name of the Subsidiary	Principal Activity	Place of Incorporation and Place of Operation	Proportion of Ownership Interest and Voting power held by the Group		Quoted (Y/N)	Non Controlling Interest	
			As at March 31, 2021	As at March 31, 2020		As at March 31, 2021	As at March 31, 2020
Fresh and Healthy enterprises Limited	Cold Chain business for fruits and vegetables	CONCOR Bhawan C-3 Mathura Road Opp. Apollo Hospital, New Delhi – 110076	100%	100%	N	0%	0%
CONCOR Air Limited	Handling of Air Cargo	CONCOR Bhawan C-3 Mathura Road Opp. Apollo Hospital, New Delhi – 110076	100%	100%	N	0%	0%
SIDCUL CONCOR	Transportation and Handling	Sidcul, Rudrapur,	74%	74%	N	26%	26%

Infra Company Limited	of Containers(Rail & Road)	Udham Singh Nagar, Uttarakhand, 263153					
Punjab Logistics Infrastructure Limited	Transportation and Handling of Containers (Rail & Road)	SCO-119-120, Sector 17-B,Chandigarh-160017	51%	51%	N	49%	49%
CONCOR Last Mile Logistics Limited	To Develop freight Terminals including Railway Goods sheds and intermodal multimodal Logistics parks(MMLPs).	CONCOR Bhawan C-3 Mathura Road Opp. Apollo Hospital, New Delhi – 110076	100%	100%	N	0%	0%

(b) Summarised financial information in respect of each of the Group's wholly owned subsidiaries is set out below. The summarised financial information below represents amounts before intragroup eliminations.

(₹ in crore)

Particulars	**Fresh and Healthy enterprises Limited**		**CONCOR Air Limited**		**CONCOR Last Mile Logistics Limited**	
	As at March 31, 2021	**As at March 31, 2020**	**As at March 31, 2021**	**As at March 31, 2020**	**As at March 31, 2021**	**As at March 31, 2020**
Current Assets	4.51	7.93	17.97	12.52	0.08	1.00
Non Current Assets	31.32	32.46	46.67	58.17		
Current Liabilities	3.54	3.28	14.95	17.59	-	0.92
Non Current Liabilities	0.74	0.72	15.78	16.26		
Equity Interest Attributable to the owners	31.55	36.39	33.91	36.84	0.08	0.08
Revenue	4.44	2.96	33.70	55.02		
Expenses	(9.28)	(9.41)	-37.39	-55.42	-0.92	
Profit / (Loss) for the year	**(4.84)**	**(6.45)**	**(3.69)**	**(0.40)**	**(0.92)**	**-**
Exceptional item			-	10.28		
Tax expense	-	-	(0.76)	2.68		
Other Comprehensive Income	-	(0.01)	-	-	-	-
Total Comprehensive Income	**(4.84)**	**(6.46)**	**(2.93)**	**7.20**	**(0.92)**	**-**

Net Cash Flow from operating activities	(1.06)	(3.20)	3.25	25.81	(0.92)	
Net Cash Flow from investing activities	(3.15)	(5.54)	0.09	0.48	-	
Net Cash Flow from financing activities	(0.04)	(0.08)	(2.09)	(27.11)	1.00	1.00
Net Cash inflow (outflow)	**(4.25)**	**(8.82)**	**1.25**	**(0.82)**	**0.08**	**1.00**

(c) **Changes in Ownership interest**
During the year, there are no changes in the ownership interest of the Group in the wholly owned subsidiaries mentioned above.

44.2 The summarised financial information of subsidiaries having non-controlling interest have been disclosed separately in Note No. 21.

44.3 Information about the composition of the Group at the end of the reporting period is as follows:

Principal activity	Place of incorporation and operation	Number of wholly owned subsidiaries	
		As at March 31, 2021	As at March 31, 2020
Cold Chain business for fruits and vegetables	India	1	1
Handling of Air Cargo	India	1	1
To Develop freight Terminals including Railway Goods sheds and intermodal, multimodal Logistics parks(MMLPs).	India	1	1
		3	**3**

Principal activity	Place of incorporation and operation	Number of non-wholly owned subsidiaries	
		As at March 31, 2021	As at March 31, 2020
Transportation and Handling of Containers (Rail & Road)	India	2	2
		2	**2**

45. Lease Arrangements

As a lessee

The Company has entered into Operating leases arrangements for Land, Vehicles, Containers, Plant & Machinery, Railway Wagons/Rakes, Office Premises, Accommodation Provided to Staffs etc. with different lease terms.

The Company has accounted lease payment associates with short term leases (having lease term of 12 months or less) and leases of low value assets (less than ₹3.5 lakhs) as an expense on either a straight-line basis over the lease term or another systematic basis.

The Company has entered into agreement with Indian Railways, for utilization of its land for setting up of Company's Terminals and carrying out Company's operations through such terminals.

Till Financial year 2019-20, the consideration/Land License Fee (LLF) payable for utilizing lands of Indian Railways was in direct correlation to the numbers of containers (TEUs) handled on such lands and the LLF rate determined by Indian Railways from time to time. Accordingly, the Company did not recognized Right of Use (ROU) Asset and Lease Liability for lands licensed by Indian Railways.

In FY 2020-21, Ministry of Railways, Government of India vide its order no.2015/LML-II/13/4 dated 19.03.2020, had communicated that the LLF applicable on the Railway land leased to CONCOR shall now be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e. @6% of the value of land, which will be further increased 7% annually. However, in some cases there is inconsistency in the assessment of area and value of licensed lands between the company and Indian Railways. Further, Ministry of Railways vide letter no.2020/LML-II/13/33 dated 27.01.2021 has also considered handing over of terminals to the company on long term lease against lump sum payment of lease charges.

Accordingly, the quantification of company's potential exposure for land licensed by Indian Railways in future is not possible. Therefore, the Company has not recognized Right of Use (ROU) Asset and Lease Liability for lands licensed by Indian Railways.

For the Year ended March 31, 2021: -

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/ Rake	Containers	Accommodation provided to Staff	Other (photo copier & printer)
Depreciation Charged	35.34	7.88	25.10	0.63	9.07	-	0.69	-
Interest expense on Lease Liabilities	20.14	3.32	5.97	0.15	7.80	-	-	-
Expense related to short term leases	-	1.16	3.78	1.16	-	-	0.28	-
Expense related to low value leases	-	0.02	-	1.92	-	-	-	0.03
Expense related to variable lease payments	573.31	3.16	28.56	4.61	-	-	-	-
Income from Sub-leasing right-of use assets	2.07	-	-	-	-	-	-	-
Total Cash outflow for leases	612.28	10.51	48.30	7.30	14.10	-	0.13	0.02
Addition to Right of Use Assets	487.92	1.49	16.28	-	-	-	-	-
Gains or Losses arising from sale and leaseback transactions	(0.04)	-	-	0.01	-	-	-	-
Carrying amount of right-of-use assets at the end of the reporting period	938.41	28.58	30.44	1.15	68.38	-	16.18	-

For the Year ended March 31, 2020: -

(₹ in crore)

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/ Rake	Containers	Accommodation provided to Staff	Other (photo copier & printer)
Depreciation Charged	25.65	2.07	25.28	0.83	9.41	-	0.07	-
Interest expense on Lease Liabilities	15.63	0.63	7.34	0.20	7.73	-	0.00	-
Expense related to short term leases	0.04	2.15	0.39	1.11	-	-	0.32	-
Expense related to low value leases	0.00	0.04	-	2.23	-	-	0.11	0.03
Expense related to variable lease payments	100.14	1.06	64.36	4.16	-	-	0.09	-
Income from Sub-leasing right-of use	1.84	-	-	-	-	-	-	-

assets								
Total Cash outflow for leases	126.40	4.00	82.97	7.52	14.10	-	0.39	0.03
Addition to Right of Use Assets	725.00	57.70	78.04	2.63	86.45	-	20.66	-
Gains or Losses arising from sale and leaseback transactions	-	-	-	-	-	-	-	-
Carrying amount of right-of-use assets at the end of the reporting period	649.28	34.98	54.21	1.81	77.45	-	16.81	-

Note:-ROU Assets to the extent of ₹0.11 crore are under reconciliation.

The table below provided details un-discounted contractual maturity analysis of lease liabilities as at 31st March 2021: -

(₹ in crore)

Particulars	**Carrying Amount**	**Due in 1st Year**	**Due in 2nd Year**	**Due in 3rd Year**	**Due in 4th to 5th Year**	**Due after 5th Year**	**Total Contracted Cash flows**
Lease Liabilities	654.76	150.75	124.47	120.27	155.68	1,262.65	1,813.82

The table below provided details un-discounted contractual maturity analysis of lease liabilities as at 31st March 2020: -

(₹ in crore)

Particulars	**Carrying Amount**	**Due in 1st Year**	**Due in 2nd Year**	**Due in 3rd Year**	**Due in 4th to 5th Year**	**Due after 5th Year**	**Total Contracted Cash flows**
Lease Liabilities	382.27	74.01	61.37	53.60	98.01	494.43	781.42

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

Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced at 31 March 2021: -

(₹ in crore)

Particulars	**Lease period from 0-3 Yrs**	**Lease Period From 4-5 Yrs**	**Lease Period from 6-8 yrs**	**Lease period from more than 8 yrs**
Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced	-	-	-	-

Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced at 31 March 2020: -

(₹ in crore)

Particulars	Lease period from 0-3 Yrs	Lease Period From 4-5 Yrs	Lease Period from 6-8 yrs	Lease period from more than 8 yrs
Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced	40.40	32.32	54.94	920.97

As a Lessor

The Company has given certain office premises and warehouses on cancellable operating leases.
Payments recognised as an income.

For the year ended March 31st 2021

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/ Rake	Warehouse	Accommodation provided to Staff	Others
Minimum lease payments received	1.46	16.62	-	-	-	27.71	0.20	-
Sub-lease recoveries	2.07	-	-	-	-	-	0.09	-

For the year ended March 31st 2020

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/ Rake	Warehouse	Accommodation provided to Staff	Others
Minimum lease payments received	0.81	15.11	-	-	-	17.52	0.16	-
Sub-lease recoveries	1.83	-	-	-	-	-	0.05	-

Operating Leases
Maturity analysis of lease payments, showing the undiscounted lease payments to be received:

As at March 31st 2021

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accommodation provided to Staff
Lease Payment to be received							
1st Year	0.36	5.76	-	-	-	18.86	-
2nd Year	-	4.20	-	-	-	16.65	-

3rd Year	-	4.09	-	-	-	16.66	-
4th Year	-	4.16	-	-	-	17.11	-
5th Year	-	4.22	-	-	-	17.79	-
After 5 Years	-	22.64	-	-	-	18.64	-

As at March 31st 2020

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/ Rake	Warehouse	Accommodation provided to Staff
Lease Payment to be received							
1st Year	0.38	4.39	-	-	-	13.99	-
2nd Year	-	4.12	-	-	-	1.95	-
3rd Year	-	4.10	-	-	-	11.14	-
4th Year	-	4.18	-	-	-	11.41	-
5th Year	-	4.26	-	-	-	11.58	-
After 5 Years	-	24.52	-	-	-	12.16	-

Note:-

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date. The company has applied single discount rate of 7% per annum and reviews the same on half yearly basis for newly entered contract(s) , if any.

2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term.

46. Financial Instruments

(1) Capital management

The Group's risk management committee reviews the capital structure on an annual basis or frequently as and when need arises. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. Based on this, the Group determines the amount of capital required for annual and long-term operating plans. The funding requirements are met through equity and borrowings. The Group monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Group.

The capital structure of the Group consists of net debt (borrowings as detailed in note. 22 are offset by cash and bank balances) and total equity of the Group.

The gearing ratio enables investors to see how significant net debt is relative to equity from shareholders. After the infusion of debt during 2015-16, the subsidiary in the Group is subject to externally imposed capital requirements against the term loan borrowed from HDFC Bank from the second year of its operations. As per the financial covenants exposed by bank, the subsidiary in the Group has to maintain tangible net worth below 2 and total Debt Service Coverage Ratio (DSCR) should be greater than 1.25.

The Board of Directors of the Company has approved sub-division of one equity share of par value of ₹10/- each into two equity shares of ₹5/- each in its meeting held on 30.04.2018. Consequent upon that, after taking approval from the shareholders through postal ballot, paid up share capital of the company was ₹243.72 crore comprising of 487435478 equity shares of ₹ 5/- each. Subsequently, the Company has also allotted bonus shares to the shareholders on 07.02.2019 after seeking the approval of the shareholders in which bonus shares were issued in the ratio of 1:4 (one bonus share for every four shares). As a result, the paid up share capital of the company increased to ₹304.65 crore comprising of 609294348 equity shares of ₹5/- each. Accordingly, as per requirement of Ind AS 33, the basic and diluted earning per share for all the periods presented has been computed on the basis of new number of shares i.e., 609294348 equity shares of ₹5/- each.

46.1 (i) Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Debt *	61.80	63.64
Cash and bank balances	2,492.81	2,191.62
Net debt	(2,431.01)	(2,127.98)
Equity**	10,187.10	10,046.10
Net debt to equity ratio	(0.24)	(0.21)

*Debt is defined as long-term and short-term borrowings.

**Equity includes all capital and reserves of the Group that are managed as capital.

(ii) Categories of financial instruments

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Recorded at amortised cost		
Financial assets		
Cash and bank balances	2,492.81	2,191.62
Investments	1,261.12	1,198.92
Trade receivables	160.81	164.63
Loans	94.03	88.91
Other financial assets	126.00	150.13

Financial liabilities		
Borrowings	61.80	63.64
Trade payables	269.26	155.38
Other financial liabilities	1,119.85	1,035.63

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

(iv) Market Risk
The Group's activities is exposed primarily to the financial risks of changes in foreign currency exchange rates.

Market risk exposures are measured using sensitivity analysis.

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

(v) Foreign Currency risk management
The company is not subject to significant transactions denominated in foreign currencies. The company does not have earnings in foreign currency but the foreign currency outgo made during the year is ₹ 201.89 crore (2019-20: ₹138.28 crore) against which the net gain/(loss) on foreign currency transactions recorded in the books is insignificant .Consequently, exposures to exchange rate fluctuations are limited.

(vi) Interest rate risk management
The Group is exposed to interest rate risk because the Group has borrowed the funds at floating interest rate in the Financial year 2015-16.The current effective interest rate used by the Group is bank's base rate as per bank advice to record interest expense till the moratorium period of 4 years. However after moratorium period, the bank will charge at its bank base rate and spread which shall be reset on yearly basis from the date of first draw down.

The Group is exposed to the change in bank base rate as well as additional spread if reset by the bank during the tenure of the loan. A 50 basis points increase / decrease in the interest rate as at 31 March 2021 will lead to ₹ 0.34 crore (31 March 2020 will lead to ₹ 0.40 crore increase / decrease in the profit recorded during that period.

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

(viii) Credit risk management
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has limited exposure to credit risk owing to the balance of trade receivables as explained in Note no. 12. Company's bank balances and investments in marketable securities are held with a reputed and creditworthy banking institution resulting to limited credit risk from the counterparties.

(ix) Liquidity risk management
The Group manages liquidity risk by maintaining adequate reserves and continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2021;

(₹ in crore)

Particulars	Carrying amount	Due in 1st year	Due in 2nd to 3rd year	Due in 4th to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities						
Borrowings and interest thereon	62.22	8.62	25.14	9.73	13.36	56.85
Trade payable	269.26	269.26				269.26
Other financial liabilities	1,119.43	533.16	185.64	93.79	308.89	1,121.48

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2020;

(₹ in crore)

Particulars	Carrying amount	Due in 1st year	Due in 1st to 3rd year	Due in 4th to 5th year	Due after 5th year	Total contracted Cash Flows
Financial Liabilities						
Borrowings and interest thereon	64.16	12.49	34.43	29.85	32.77	109.54
Trade payable	155.38	155.38				155.38
Other financial liabilities	1,035.11	684.13	191.05	53.70	106.23	1,035.11

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2021:

(₹ in crore)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	650.49	49.75	219.10	184.54	490.89	944.28
Trade receivables	160.81	160.81	-	-	-	160.81
Loans	94.03	15.85	22.20	19.07	36.91	94.03
Other financial assets	98.64	55.77	35.64	1.35	5.88	98.64

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2020:

(₹ in crore)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	702.26	53.59	107.04	107.04	809.82	1,077.49
Trade receivables	164.63	164.63	-	-	-	164.63
Loans	88.91	13.49	14.95	14.92	45.55	88.91
Other financial assets	122.73	97.66	15.45	7.62	2.00	122.73

(x) Financing facilities

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured bank overdraft facility, reviewed annually and payable at call*	150	150
amount used	70	70
amount unused	80	80
Total	**150**	**150**

*The Group had been sanctioned a term loan of ₹150.00 crores by HDFC Bank Limited for a capital outlay of ₹280.00 crores for funding the Multi Modal Logistics Park being set up in district Ludhiana vide their sanction letter dated 31.07.2015. The bank had disbursed of ₹70.00 crores against the sanctioned loan.

(xi) Fair value measurements
None of the Group's financial assets and financial liabilities are measured at fair value at the end of the reporting period.

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

(₹ in crore)

Particulars	As at March 31, 2021			As at March 31, 2020	
	Fair value hierarchy	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Non-current investments**	Level 2	650.49	765.19	702.26	763.36
Employee Loan including interest*	Level 2	54.77	54.77	51.56	51.56
Fixed Deposits with interest*	Level 2	24.21	24.21	15.03	15.03
Trade receivables*	Level 2	160.81	160.81	164.63	164.63
Other financial assets*	Level 2	113.69	113.69	145.05	145.05
Financial Liabilities					
Borrowings	Level 2	62.22	62.22	64.16	64.16
Trade payables*	Level 2	269.26	269.26	155.38	155.38
Other financial liabilities*	Level 2	1,119.43	1,119.43	1,035.11	1,035.11

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

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

The fair values of the financial assets and financial liabilities included in the level 2 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

47. Contingent liabilities and contingent assets

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
a). Outstanding Letters of Credit and bank guarantees	129.81	301.72
b). Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹564.98 crore (2019-20 : ₹322.26 crore) pending in arbitration/courts pursuant to arbitration awards]	767.22	544.73

c). Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹45.47 crore (2019-20 :₹52.52 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). (i) A demand of ₹61.43 crore received from SDMC towards property tax of ICD/Tughlakabad whereas as per the opinion of Advocate no provision of property tax was being made in the books earlier and no demand were ever received in this regard. Out of ₹61.43 crore an amount of ₹10.76 crore (2019-20 ₹1.50 crore) has been deposited with SDMC towards service charge as applicable on M/s DMRC . Stay order has been granted by H'nable Delhi High Court & Final Order is awaited. ₹ 49.17 crore has been included in the contingent liability.

(ii) A total land of 89.35 acres for developing of Multimodal logistics park at Kakinada was taken on lease on 14.1.2016 from Director of Ports, Andhra Pradesh state (now it is known as AP Maritime Board)for a lease period of 60 years.

AP Maritime Board had raised a demand of ₹10.54 lakhs which includes (a) land cess of ₹1,500/per acre/per annum and GST charges @ 18% and (b) Lease rent of ₹1,000/per acre/ per annum for the period from 14.06.2016 to 13.06.2020. However, CONCOR had only paid Lease rent charges amounting ₹3.57 lakhs @ ₹1,000/per acre/ per annum for the period from 14.06.2016 to 13.06.2020 based on G.O.Ms letter dated 13.01.2016.

CONCOR vide letter dated 09.12.2019 informed to the Director of Ports, Andhra Pradesh state that CONCOR is ready to pay the land lease charges @ ₹1,000/- per acre per annum. However, there is no mention of land cess to be paid in addition to the land lease charges as per G.O. Ms No 1 dated 13.01.2016.

Accordingly, an amount of ₹6.97 lakhs has been shown as contingent liability

e) 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 AY 2007-08 & AY 2009-10 to AY 2015-16 and Inland Ports (ICDs/CFSs) for assessment years 2003-04 to AY 2015-16.

f). In appeal, deduction for Rail System for AY 2003-04 to AY 2005-06 & AY 2011-12 to AY 2015-16 has been allowed by CIT (A) & for AY 2006-07 to AY 2014-15 has been allowed by ITAT/Delhi in favour of CONCOR.

g). On the matter of deduction for Inland Ports, same has been allowed by the Hon'ble Supreme Court & Delhi High Court for AY 2003-04 to AY 2005-06 & AY 2007-08 to AY 2009-10, by ITAT-Delhi for AY 2006-07, AY 2010-11 to AY 2014-15.

h). Disallowance of SFIS Scrips For AY 2013-14 has been quashed by Hon'ble ITAT/Delhi and Department has filed appeal against the orders with Hon'ble High Court/Delhi. Further, Disallowance of SFIS Scrips for the AY 2015-16 has been allowed partially by CIT(A) & the company has filed appeal against these orders with Hon'ble ITAT/Delhi.

i). Disputed income tax liabilities (excluding interest) have been summarized as: **(₹ in crore)**

Nature of Dispute	Assessment Year	Amount
{A} Regular Assessment	2011-12	0.82
	2012-13	0.85
	2013-14	49.50
	2014-15	2.37
	2015-16	3.67
Total (A)		**57.21**
{b} Appeals preferred by Department		
(i) On Misc. deductions allowed by CIT (A)	2015-16	40.26
Total (B)		**40.26**
{C} Service Tax		
(i) One third share of service tax demand related to	2002-08	1.48

JWG-ACC		
Total (C)		**1.48**
{D} Others:		
(i) Water Tax dispute – Kanpur	2001-till Date	1.48
Total (D)		**1.48**
Total (A+B+C+D)		**100.43**

j). The company entered into contract for supply of 1320 wagons by Hindustan engineering and Industries (HEI). After the supply of 1050 wagons, the contract was terminated during FY 2004-05, for non-fulfilment of obligation on the part of HEI. The company invoked the bank guarantee of ₹5.99 crore for refund of unadjusted advance and ₹7.37 crores towards performance guarantee for non 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 Crores and interest @ 15% from date 22.05.2005 to 13.11.2013 amounting to ₹50.37 crore, totalling to ₹89.95 Crore + 18% interest p.a. from the date of award to the date of payment in favour of M/s Hindustan Engineering Industries on 13.11.2013. Minority award by Co-Arbitrator has been given amounting to ₹14.61 crore in favour of the company. The majority award given in favour of HEI has been challenged by the company under section 34 of Arbitration and Conciliation Act, 1996 in the High Court of Delhi at New Delhi on dated 07.03.2014. Last hearing in the matter was held on 16-03-2020 and next hearing which was schedule for 29-04-2021 has been postponed for 14.07.2021 due to Covid.

k). The Company has executed "Custodian cum Carrier Bonds" of ₹26,296.33 crore (Previous year: ₹31,309.12 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).

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

m). During the year, the subsidiary in the Group (CONCOR Air) has the following contingent liabilities:

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Claims against company not acknowledged as debt		
Interest Levied by MCGM	2.18	-
Claims by Contractors	0.16	0.16
Service tax (CERA audit demand / SCN received)	3.36	3.36
Total	**5.70**	**3.52**

n). During the year, the subsidiary in the Group (FHEL) has the following contingent liabilities.

(i) Carrots were stored by M/s GAPL in FHEL's facility. M/s GAPL disputed the rental and requested for arbitration. FHEL approached arbitrator to recover rental charge and handling charge of ₹0.87 crore and M/s GAPL approached Arbitrator for claim of ₹4.59 crore on quality issues. Arbitrator awarded ₹0.87 crore in favour of FHEL and ₹0.80 crore in favour of M/s GAPL. Both approached Hon'ble High Court and filed appeal against the Arbitrator award. The case is pending in High Court, Delhi.

(ii) A Claim of ₹ 0.53 crore (Previous year: ₹ 0.53 crore) against FHEL has been filed by the Growers of Shimla area which is under arbitration proceeding. A counter claim of ₹1.69 crore (Previous year: ₹1.69 crore) has also been filed by the Company.

(iii) M/s Pulkit Industries have invoked arbitration clause for 2 tenders. The claim amount is ₹ 0.19 crore plus interest. The arbitrator has awarded in favour of M/s Pulkit Industries which has been challenged by the FHEL and the matter has been pending with Patiala House Court."

(iv) M/s J. Papyrus Packaging Pvt. Ltd. Has filed an execution peittion as per the arbitration award of ₹0.09 crore. FHEL has challenged the award and also the execution petition at Sonepat court.

(v) Manish Packers have filed a recovery suit against FHEL in Sonipat Courts for ₹0.01 crore and legal proceedings are going on.

(vi) HSIIDC vide its letter dated 26.09.2018 has communicated that they have revised the monthly lease rental @₹ 15 per Sq. mtr with annual increase of 10% every year w.e.f. 26.03.2018. However, HSIIDC has been requested to maintain the rental rate @ ₹1.50 per sq mtr till FHEL earns profit which has been agreed to Chairman, HSIIDC vide noting dated 20.06.2019. Thus in case of any revision in the rental rate to ₹15/- per sq mtr per month with annual increase of 10% every year w.e.f. 26.03.2018 there will be a liability to FHEL of ₹3.98 crore.

(vii) Mr. Surjeet Singh Rana prop. M/s Madadh Poultry Farm have file a recovery suit against FHEL Claiming an amount of ₹0.19 crore plus interest @18%.

(viii) Madadh Poultry farm C/o Sushil Jindal have file a recovery suit against FHEL Claiming an amount of ₹0.18 crore plus interest @ 18%.

o). During the year, the subsidiary in the Group (PLIL) has the following contingent liabilities:

M/s PLIL has received income tax order under section 143(3) of Income Tax act showing the demand of ₹0.04 crore for FY 2017-2018 during FY 2020-2021. An appeal has also filed against said order.

p). No contingent assets and contingent gains are probable to the Group.

48. Commitments for expenditure

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

(₹ in crore)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
In relation to joint ventures and subsidiaries	102.79	159.89
On Capital Account	917.18	1,307.42
On Revenue Account	9.17	13.25

(b) Details of capital Expenditure on enabling assets created on land not belonging to the Group are as under:

Particulars	As at March 31, 2021	As at March 31, 2020
Building	12.73	13.55
Railway Siding	8.00	12.42
Plant & Machinery	3.05	3.05
Electrical Fittings	2.81	2.81
Furniture	0.02	0.03
Others	0.18	0.18
Total	**26.79**	**32.04**
Out of the above capital expenditure ₹24.88 crore (2019-20: ₹29.07 crore) has already been charged to Statement of Profit & Loss.		

49. Value of imports calculated on C.I.F. basis

(₹ in crore)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Raw materials	-	-
Capital goods	201.38	131.93
Stores & Spares	0.51	3.54

50. Expenditure in foreign currency

(₹ in crore)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Travelling	-	0.68
Training	-	1.15
Children Higher Education-Staff	-	-
Membership & Subscription	-	0.01
Consultancy Charges	-	0.97

Note 51

51. During the year, the company realised ₹44.63 crore (previous year ₹27.84 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹16.84 crore (previous year: ₹7.35 crore) is paid/payable as custom duty, ₹27.27 crore (previous year: ₹16.58 crore) has been recognised as income and the balance of ₹0.52 crore (previous year ₹3.91 crore) has been shown under Current Liabilities.

(a) Current liabilities include ₹Nil crore (As at March 31 2020 ₹Nil crore) towards unutilised capital grant received for acquisition of specific fixed assets in CONCOR/business arrangements. ₹Nil crore has been recognised in the Statement of Profit and Loss for the year ended March 31, 2021 (previous year: ₹0.07 crore).

(b) Current liabilities include ₹1.82 crore (As at March 31 2020 ₹1.82 crore) towards unutilised revenue grant received from National Horticulture Board for offsetting the freight for the Horticulture Projects.

(c) Out of the capital grant of ₹65.27 crore (previous year: ₹42.67 crore), an amount of ₹4.37 crore (previous year: ₹3.53 crore) has been recognised in the Statement of Profit and Loss and the balance of ₹60.90 crore (previous year: ₹39.14 crore) is shown under liabilities.

52. The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 (''MSMED Act")

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Principal amount due to suppliers under MSMED Act at the year end. (Refer Note 26 & 27)	24.98	21.92

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

53. Auditors Remuneration

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Statutory Audit (including consolidated accounts)	0.16	0.19
Tax audit and other audits under Income Tax Act	0.04	0.05
Other Services	0.17	0.24
Out of Pocket Expenses	0.03	0.04
Total	**0.40**	**0.52**

Note : The above amount are exclusive of GST.

54. Remittance in foreign currency for dividend

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

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

55. Details of Scrips, if any

Company is entitled for Served from India Scheme (SFIS) of the government of India, SFIS sricps under the scheme can be utilized within 24 months from the date of issue of scrips for duty credit for import of capital goods & payment of excise duty on domestic purchases.

Details of utilisation of these Scrips are as follows:

(₹ in crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Balance	**60.30**	**75.12**
Received during the year	-	-
Utilisation during the year for:		
Payment of Excise Duty	-	-
Payment of Custom Duty	(19.38)	(14.82)
Expired during the year	(40.92)	-
Closing balance	**(0.00)**	**60.30**

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

57. India Gateway Terminal (P) Ltd. (IGTPL) is a joint venture of CONCOR with Dubai Port International (DPI) for setting up and managing of container terminal at Cochin. Though CONCOR's share in the accumulated losses (as per unaudited financial statements for FY 2020-21) of this JV exceeds its investment of ₹54.60 crores as on 31st March 2021, no provision for diminution in the value of investment has been made, as with the management's consistent review and implementation of appropriate business strategy, the company has already made a turnaround. The same is clearly established from the unaudited financial statements of IGTPL for FY 2020.21.

Management has also tested this investment for impairment in accordance with the conditions laid own under IND AS-36 "Impairment of Assets". As per the impairment testing carried out by the management, it has been established that the Value in Use i.e., the present value of future expected cash flows that will accrue from the improving/enhancing of its asset's performance exceed the carrying value of investment.

IND AS-36 states that impairment needs to be provided if and only if the carrying value of investments exceeds its value in use or fair value.

58. CONCOR had recognized during the financial year 2015-16 to 2018-19 an amount totalling to ₹1,044.03 crores as the income on account of benefit available under Service Export from India Scheme (SEIS). The availability of this benefit to CONCOR was also confirmed through legal opinions. In FY-2019-20 Directorate General of Foreign Trade (DGFT), disallowed ₹861.05 crores of claim for SEIS by stating that services towards customs transit of foreign liners sealed containers by rail transport placed under customs control to/from ICDs are not eligible for SEIS, for which provision was made by the company and it also filed appeal against the same at the appropriate level. Further, an amount of ₹9.15 crore (5%) had been provided for as estimated discount for monetization on the eligible amount of ₹182.98 crore in FY 2019-20. The balance claim of SEIS amounting to ₹182.98 crores for which scrips were issued to the company, have been monetized in Current Financial Year.

No income has been recognized on account of SEIS benefits in FY 2020-21 & 2019-20 as no notification has been issued by Govt. for the same.

59. Till the financial year 2019-20, CONCOR has been paying Land License Fee (LLF) to the Railways on the railway land leased to it on the basis of number of Twenty Foot equivalent units (TEUs) handled.

Ministry of Railways, Government of India vide its order no.2015/LML-II/13/4 dated 19.03.2020, had communicated that the LLF applicable on the Railway land leased to CONCOR shall now be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e. @6% of the value of land, which will be further increased 7% annually.

Accordingly, as per the company assessment, an amount of ₹517.39 crore has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways.

60 **(a).** Unless otherwise stated, the figures are in rupees crore. Previous year's figures have been restated, regrouped and rearranged, wherever considered necessary.

(b). Balances of Sundry Debtors, Sundry Creditors and advances to other parties including Railways shown in financial statements are subject to confirmation/reconciliation.

61. In FY 2020-21, an amount of ₹46.32 crore(In FY 2019-20 ₹22.52 crore) has been utilized on various social activities undertaken including development of inspirational districts adopted by CONCOR by taking up educational and health activities in three districts i.e. Shravasti, Chandauli & Vishakhapatnam under CONCOR Corporate Social Responsibility (CSR). Apart from above activities in inspirational districts, CONCOR has undertaken various other activities as per its CSR policy and Companies Act 2013. Some of the major projects are related to creating infrastructure for schools, construction of hospital buildings, preventive health check-up including cancer detection camps, cochlear implants surgeries, distribution of assisting devices to divyangjans, sports facilities upgradation, construction of community toilets, skill development trainings, contribution towards Armed Forces Flag Day Fund and PM CARES FUND, etc.

62. Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements:

(₹ in crore)

Name of the entity in the Group	Proportion of ownership interest as on 31.03.2021	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Container Corporation of India Limited		99.15	10,203.74	100.54	503.33	102.47	(7.89)	100.51	495.44
Subsidiaries									
Indian									
1. Fresh And Healthy Enterprises Ltd. (wholly owned)	100%	0.31	31.56	(0.97)	(4.84)	-	-	(0.98)	(4.84)
2. CONCOR Air Limited. (wholly owned)	100%	0.33	33.91	(0.59)	(2.93)	-	-	(0.59)	(2.93)
3.CONCOR Last Mile Logistic Limited. (wholly owned)	100%	0.00	0.08	-	-	-	-	-	-
4. SIDCUL CONCOR Infra Company Ltd.(partly owned)	74%	0.65	66.71	(0.03)	(0.16)	-	-	(0.03)	(0.16)
5. Punjab Logistics Infrastructure Ltd.(partly owned)	51%	0.83	84.99	(0.93)	(4.66)	-	-	(0.94)	(4.66)
Sub Total			**10,420.99**		**490.74**		**(7.89)**		**482.85**
Adjustment arising out of consolidation		(7.98)	(820.74)	(3.38)	(16.92)	-	-	(3.43)	(16.92)
Non-controlling Interests in all subsidiaries		1.01	103.99	(0.90)	(4.53)	-		(0.92)	(4.53)

Associates (Investment as per the equity method)									
Indian									
1. HALCON	50%	0.03	2.84	0.03	0.13	-	-	0.03	0.13
2. Pipavav Integrated Logistics-HUB (PILH)	50%	0.04	4.61	0.04	0.22	-		0.04	0.22
Joint Ventures (Investment as per the equity method)									
Indian									
1. Star Track Terminals Pvt. Ltd.	49%	0.21	22.10	0.59	2.94	0.63	(0.05)	0.59	2.89
2. Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	49%	0.30	31.26	1.34	6.72	(0.62)	0.05	1.37	6.77
3. Gateway Terminals India Pvt. Ltd.	26%	2.66	273.69	(0.50)	(2.52)	(2.08)	0.16	(0.48)	(2.36)
4. India Gateway Terminal Pvt. Ltd.	11.87%	(0.13)	(13.38)	1.94	9.74	(0.15)	0.01	1.98	9.75
5. TCI-CONCOR Multimodal Solutions Pvt. Ltd.	49%	0.08	8.63	0.66	3.28	-	-	0.67	3.28
6. Container Gateway Limited	49%	0.00	0.01	-	-	-	-	-	-
7. Allcargo Logistics Park Pvt. Ltd.	49%	0.15	15.39	1.08	5.40	(0.13)	0.01	1.10	5.41
8. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	49%	0.15	15.84	0.76	3.79	(0.20)	0.01	0.77	3.80
9. Angul Sukinda Railway Ltd.	26%	2.18	223.97	0.04	0.20	-	-	0.04	0.20
Foreign									
1. Himalayan Terminals Pvt. Ltd.	40%	0.02	1.89	0.28	1.42	-	-	0.29	1.42
Total		**100.00**	**10,291.09**	**100.00**	**500.61**	**99.90**	**(7.70)**	**100.00**	**492.91**

63. In respect of JV Gateway Terminals India Private Limited, Company share is 26%. As reported previously, the Companies revenue is determined by Tariff Authority for Major Parts (TAMP) based on the applicable tariff guidelines. TAMP notified a reduction of tariff by 44.28% as compared to the existing rates vide its order dated July 2, 2012 w.e.f. February 12, 2012.

The said order was challenged by the company and against which Bombay High Court issued an interim order on July 2, 2012 stating "Pending further orders the petitioners shall be permitted to charge and collect the tariff at the rates prevailing prior to impugned order dated January 19, 2012. However the petitioners shall keep the account of every such transaction and in the event of the petitioners not succeeding in the writ petition, collection of any amounts by the petitioners over and above the tariff prescribed by the impugned order, shall be subject to the further orders of this court." A petition has also been filed by the Indian Private Ports & Terminals Association at Delhi high court, which is being heard.

The company has been legally advised on the matter on the merits of case and also company's right to use the funds collected for the operations of the company. Based on legal advice obtained, the company is recognizing revenue at gross level in the books and utilizing the funds collected on the invoice raised for the day to day operation of the company. The company is also paying the revenue share to JNPT on the gross amount collected based on the MOU entered between both the parties.

Income from Port Services for the year includes revenues of ₹0.67 crore (previous year : ₹315.97 crore) pertaining to differential tariff. Appropriation of income to JNPT for the year includes ₹0.24 crore (previous year ₹112.18) pertaining to differential tariff. As at March 31, 2021, the Company has accounted revenue of ₹2457.26 crore (Previous year :₹2456.58 crore) pertaining to differential tariff and has appropriated income to JNPT of ₹872.40 crore (as at March 31, 2020 : ₹872.16 crore) on the above differential tariff or the period February 23, 2012 to March 31, 2021.

64. The outbreak of Coronavirus(COVID-19) globally and in India has impacted businesses and economic activities in general. The spread of COVID-19, along with nationwide lockdown starting from 25th March 2020, has caused serious threat to human lives and resulted in reduction in global demand and disruption in supply chain, which have forced the businesses to restrict or close the operations in short term. During the lockdown period, as the company's business is to provide logistics services, its operation continued mainly under the "Essential Services". The revenue of the Company and other consequential expenses during the period ended March 2021 decreased due to nationwide lockdown for COVID-19 and therefore not comparable with those for corresponding previous periods.

As regards, the recoverability of assets and financial resources, performance of contractual liability & obligations, ability to service the liabilities, the Company expects to fully recover the carrying amounts of the assets and comfortably discharge it obligations. The Company is positive on the long-term business outlook as well as its financial position. However, the Company is closely monitoring any material changes to future economic conditions.

65. Approval of financial statements

The financial statements were approved for issue by the board of directors on 21st May, 2021.

S. N. NANDA & CO.
CHARTERED ACCOUNTANTS
E-mail : snnco@snnco.net
: info@snnco.net

C 43, PAMPOSH ENCLAVE
GREATER KAILASH – I
NEW DELHI - 110 048

PH: 91-11-26227853, 41731475
FAX: 91-11-26227853

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
CONTAINER CORPORATION OF INDIA LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of CONTAINER CORPORATION OF INDIA LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, which comprise the consolidated Balance Sheet as at 31stMarch 2021, the consolidated Statement of Profit and Loss (including other comprehensive income),the Consolidated Cash Flow Statement, the Consolidated Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

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 Companies Act. 2013 ("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 and its associates and jointly controlled entities as at March 31, 2021, consolidated profit (including other comprehensive income), consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated statements under the provisions of the Act and the Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

S. No.	Key Audit Matters	How our Audit addressed the Key Audit Matters
1.	**Punjab Logistics Infrastructure Limited** **Contingent Liability**: The company is in the process of getting approval of building plan of its Multi Model Logistics Park from PUDA which in judgment of the management would not eventually lead to any financial liability. The company has not disclosed the same as contingent liability as required under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.	Our Audit Procedures involves the following activities: • Understanding the process of estimation, recording and reassessing provisions and contingencies. • The review of Board of Directors minutes to understand the current status of building plan approval process. • Review of Management representations and discussions with the management. We have relied upon the management assessment.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The holding company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis, Director's Report including annexure to Director's Report, Business Responsibility Report, Corporate Governance, Ten years Financial/physical performance and data and letter from Chairman & Managing Director are included in the annual report of the holding company but do not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this Auditor’s Report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for **the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and Presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated statement of changes in equity and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act. 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: 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 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.

In preparing the consolidated financial statements the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identity and assess the risks of material misstatement of the Consolidated financial statement whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions. Misrepresentations or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group and its associates and jointly controlled entities has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exist we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that individually or in aggregate makes it probable that the economic decisions of reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding among other matters the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identity during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter

We draw the attention to:

1. Container Corporation of India Limited

a) Refer Note 45 and 59, which describe payment of Land Licence Fee to Indian Railways for land leased to it on the basis of company's assessment and is not final. In view of the uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under Ind AS 116.

b) Balances of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways are subject to confirmation and reconciliation, as referred to note no. 60(b). These balances include outstanding for more than 3 years. The effect of the same is not ascertainable.

2. Punjab Logistics Infrastructure Limited

i. The following advances given to Indian Railways are subject to confirmation and reconciliation:

a. Capital Advances amounting to Rs 2,78,17,560/- (refer note no.5 of the Financial Statements) made in February 2018 to Northern Railways for signal and trafficking works.

b. Advance amounting to Rs 25,81,800/- (refer note no. 10 of the Financial Statements) made in February 2017 to Northern Railways towards cost of staff to be deputed at Multi-model Logistics proposed to be set up by the company.

ii. During the year under audit, Employee benefit expenses consisting of contractual staff charges of Rs 16,00,584/- paid to employees hired on contract basis have been disclosed under the head 'Other Expense' in the Statement of Profit and Loss. Further, the company has not provided for any retirement benefits for their contractual employees as required by Ind AS 19.

3. Concor Air Limited

a) Whereas the revenue as per books stands reconciled with GST returns filed, however, there are differences in input availed as per books and as per GST returns filed with the authorities. The same, however do not corroborate with the figures reflected in GST Annual Return for the FY 2019-20. Further the inputs as per the books need to be reconciled with the online credit available under the Co's GSTIN vide GSTR 2A report.

b) The balance related to debtors, vendors, advances received from customers, TDS payable to customers etc. are subject to confirmation.

c) Whereas the company is working in the direction of spending the amount required as per the prescribed percentage of net profits towards "Corporate Social Responsibility" however, the company could not spend the required amount within financial year 2020-21. Balance of Rs 42.12 Lakh is required to be spent of which Rs 9.32 lakh has been issued as advance.

d) An amount of Rs 22.36 lakh for AY 2019-20 [being amount reflected under Company's Income Tax login (Form 26AS) at a later stage] have been considered as Income Tax Refundable vide Note No.5. The Income Tax Return, has however, not been revised to claim the same and the same has got time barred to be revised. The amount, therefore, may not get recovered as claimed in the Final Accounts.

4. Fresh & Healthy Enterprises Limited

Note No. 8 to the financial statement in respect of sundry debtors there is uncertainty related to the outcome of the lawsuit filed against various sundry debtors.

Our opinion is not modified in respect of the above stated matters.

Other Matter

We did not audit the financial statements / financial information of 4 subsidiaries, whose financial statements / financial information reflect total assets of Rs.342.41 Crores as at 31st March 2021, total revenues of Rs. 56.35 Crores and net cash flow amounting to Rs. 1.19 Crores for the year ended on that date as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 3.28 Crores for the year ended 31st March 2021 as considered in the consolidated financial statements, in respect of 1 jointly controlled entity, whose financial statements / financial information have not been audited by us. These Financial statements / financial information 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 for as it relates to the amounts and disclosures included in respect of these subsidiaries and 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 subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors.

We did not audit the financial statements / financial information of 1 subsidiary, whose financial statements / financial information reflect total assets of Rs. 118.97 Crores as at 31st March 2021, total revenues of Rs. 17.03 Crores and net cash used amounting to Rs. 2.46 Crores for the year ended on that date as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 28.03 Crores for the year ended 31st March 2021 as considered in the consolidated financial statements, in respect of eleven (11) jointly controlled entities, whose financial statements / financial information have not been audited by us. These financial statements / financial information 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 subsidiaries and jointly controlled entities and our report in terms of subsections(3) and (11) of Section 143 of the Act in so far so it relates to the aforesaid subsidiaries and jointly controlled entities, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not 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 / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit 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 for 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 [including other comprehensive income), Consolidated statement of changes in equity 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 Ind AS specified under section 133 of the Act.

e. As per notification number G.S.R. 463[E) dated 5th June 2015 issued by Ministry of Corporate Affairs, section 164(2) of the Act regarding the disqualification of Directors is not applicable to the holding company since it is a Government Company. On the basis of 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 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls refer to our separate report in **"Annexure - A".**

g. Compliance of directions issued by Comptroller & Auditor General of India in terms of Sub section (5) of Section 143 of the Act is attached as **'Annexure – B'.**

h. With respect to the other matters to be included in the Auditor's Report as per notification number G.S.R. 463(E) dated 5th June. *2015* issued by Ministry of Corporate Affairs section 197(16) of the Act regarding the Managerial remuneration is not applicable to the holding company since it is a Government Company. On the basis of reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, the remuneration paid by the respective companies to their directors during the year is in accordance with the provisions of section 197 of the Act.

i. 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:

    a. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group its associates and jointly controlled entities- Refer Note 47 to the consolidated financial statements.

    b. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.

    c. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 21005909AAAAAW8631

Date: 21st May 2021
Place : New Delhi

Annexure - A to the Independent Auditors' Report

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

Report on the Internal Financial Controls Over Financial Reporting 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 as of and for the year ended 31 March 2021, we have audited the internal financial control over financial reporting of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors/Management of the Holding Company, its subsidiary companies, its associates and jointly controlled entities 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 respective Companies considering the essential components of internal control staled 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 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Group and its associates and jointly controlled entities, based on our audit we conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls system over financial reporting of the Group and its associates and jointly controlled entities.

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 mode 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 independent Auditor's Report of Concor Air Limited, a wholly owned subsidiary of the holding company, following material weaknesses have been identified in by the auditor:-

Whereas the company has developed some internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2021, there is an urgent need for development of a comprehensive Internal Financial Control Manual 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India and devising of process for periodic verification of the various modules of the referred manual. The above inference is drawn based on the following weaknesses observed: -

a. The company is running standalone IT system for revenue accounting and for accounting of receivables etc. which is not integrated with the financial package tally. The company needs to integrate the two and incorporate internal control and audit system to verify the correctness of data.

b. System of obtaining debtors and creditors confirmation needs strengthening.

c. System of reconciling the input taxes with GST returns and information available on the portal needs strengthening.

d. System of accounting and reconciliation of TDS credits and certificates with advances received against the revenue needs a lot of strengthening and regular follow-ups.

Except to the matters mentioned above in respect of Concor Air Limited, wholly owned subsidiary company of the holding company, in our opinion and to the best of our information and according to the explanations given to us, the Holding Company, its other subsidiary companies, its associates and jointly controlled entities which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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 in so far as it relates to four (4) subsidiaries and One (1) Jointly Controlled entity audited by other auditors, is based on the corresponding reports of the auditors of such companies and one (1) subsidiary and eleven (11) jointly controlled entities, is based on the certification provided by the management. Our opinion is not modified in respect of this matter.

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 21005909AAAAAW8631

Date: 21st May 2021
Place : New Delhi

Annexure - B to the Independent Auditors' Report

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

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

Sl. No.	Directions u/s 143(5) of the Companies Act, 2013	Observations/Findings	Impact on Financial Statement
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the Integrity of the accounts along with the financial implications, if any, may be stated.	The Holding Company has system in place to process all the accounting transactions through IT system i.e. Oracle. The operational entries of the Holding Company like revenue, customer ledger account, pre-deposits accounts etc. have been recorded in a separate IT system (viz. DTMS, ETMS and CCLS) other than financial reporting IT system (viz. Oracle). Further, payroll of the Holding Company is maintained through RAMCO system and spares inventory of the Company is maintained through Maximo. Based on the audit procedures carried out and as per the information and explanations given to us, no accounting transactions have been processed/carried outside the IT system. Accordingly, there are no implications on the integrity of the accounts. **The Subsidiary M/s Fresh & Healthy Enterprises Limited**: The Company has system in place to process accounting transactions through IT System. The operational entries of the Company like revenue, customer ledger accounts etc., have been recorded in Tally ERP 9. The payments and Company accounts are maintained in Tally ERP 9. The income generated through commercial software is transferred to accounting software through separate entries at monthly intervals. However, the Company has adequate internal control and audit systems to verify correctness of the entries collated and posted in Tally ERP 9. **The Subsidiary M/s Concor Air Limited:** The Company is running standalone IT system for revenue accounting and for accounting of receivables etc., which is not integrated with the financial package "Tally". The Company needs to integrate the two and incorporate internal control and audit system to verify the correctness of data. **The Subsidiary M/s Punjab Logistics and Infrastructure Limited:** The Company has system in place to process all the accounting transactions through IT system. The	NIL

		operational entries of the company like revenue, customer ledger account, pre-deposits accounts etc. have been recorded in 2 separate IT systems (viz. DTMS) other than financial reporting IT system (viz. Tally ERP 9). The payments and company accounts are maintained in Tally ERP 9. The income generated through commercial software is transferred to accounting software through separate entries at monthly intervals. **Concor Last Mile Logistics Limited:** As per the information and explanations given to us, the Company has a system in place to process accounting transactions through IT system. 'Tally Prime' is used as IT system to process financial accounting by the company. No accounting transactions have been processed outside the IT system during this audit period.	
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government Company, then this direction is also applicable for statutory auditor of lender Company).	According to the information and explanation given to us and based on our examination of records of the Holding Company, there has been no restructuring of existing loans or cases of waiver/write off of debts/loans/interest etc. made by the lender to the Company due to the Company's inability to repay the loan. **The Subsidiary M/s Fresh & Healthy Enterprises Limited**: There are no such cases of waiver/write off of debts/loans/interest etc. Hence, this clause is not applicable. **The Subsidiary M/s Concor Air Limited:** There were no such cases of restructuring of loans or waivers/written off debts/loans/interest, etc. made by the Company during the financial year 2020-21. Hence, this clause is not applicable. **The Subsidiary M/s Punjab Logistics and Infrastructure Limited:** There is no restructuring of an existing loan (or) waiver/write off debts/loans/interest etc, made by the lender due to Company's inability to pay. **Concor Last Mile Logistics Limited :** Based on the information and explanation given to us, the Company has not taken any loan/debt and there has been no restructuring of loans or waiver/write off of debts/interest etc.	NIL
3	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the	Based on the information and explanation furnished to us, the Holding Company has not received (grant/subsidy etc.) towards any specific scheme from Central/State Government or its agencies by the Company during the financial year 2020-21.	NIL

	cases of deviation.	**The Subsidiary M/s Fresh & Healthy Enterprises Limited:** There are no funds (grant/subsidy etc.) received/ receivable in the Company and no assets received from Government or other authorities. Hence, not applicable. **The Subsidiary M/s Concor Air Limited:** There were no such funds received/receivable for specific schemes from central/state agencies by the Company during the Financial Year 2020-21. **The Subsidiary M/s Punjab Logistics and Infrastructure Limited:** There were no such funds received/ receivable towards any specific schemes from Central/ State agencies. **Concor Last Mile Logistics Limited:** Based on the information and explanation given to us, there are no funds received/ receivable in the company and no assets received from government or other authorities, hence this clause is not applicable.	

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 21005909AAAAAW8631

Date: 21st May 2021
Place : New Delhi

लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

भारतीय लेखापरीक्षा एवं लेखा विभाग
प्रधान निदेशक लेखापरीक्षा का कार्यालय
रेलवे वाविज्यक, नई दिल्ली
INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE PRINCIPAL DIRECTOR OF AUDIT
RAILWAY COMMERCIAL, NEW DELHI

सत्यमेव जयते

4, दीनदयाल उपाध्याय मार्ग, नई दिल्ली 4, Deen Dayal Upadhyaya Marg, New Delhl-110002

संख्या/पी.डी.ए/आर.सी/AA-CONCOR/14-12/2021-22/115 दिनांक: 23.08.2021

सेवा में,

अध्यक्ष एवं प्रबंध वनदेशक,
भारतीय कंटेनर निगम लिमिटेड,
कॉन्कोर भवन, सी-3, मथुरा रोड ,अपोजिट अपोलो हॉस्पिटल,
नई दिल्ली - 110076.

विषय: 31 मार्च 2021 को समाप्त वर्ष के लिय भारतीय कंटेनर निगम लिमिटेड के Standalone Financial Statements and Consolidated Financial Statements पर कंपनी अधिनियम 2013 की धारा 143 (6) (बी) [Read with section129 (4)] भारत के नियंत्रक और महालेखा परीक्षक की टिप्पणियाँ |

महोदय,

मैं, भारतीय कंटेनर निगम लिमिटेड के 31 मार्च 2021 को समाप्त वर्ष के लिय Standalone Financial Statements and Consolidated Financial Statements पर कंपनी अधिनियम, 2013 की धारा 143 (6) (बी) [Read with section129 (4)] के अंतर्गत भारत के नियंत्रक और महालेखा परीक्षक की टिप्पणियाँ अग्रेषित कर रहा हूँI

कृप्या इस पत्र की संलग्नकों सहित प्राप्ति की पावती भेजी जाएI

भवदीय,

(के. एस. रामुवालिया)
प्रधान निदेशक (रेलवे वाणिज्यक)

संलग्न: यथोपरी

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTSOF CONTAINER CORPORATION OF INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2021

The preparation of financial statements of CONTAINER CORPORATION OF INDIA LIMITED for the period ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act is 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 21.05.2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of CONTAINER CORPORATION OF INDIA LIMITED for the period ended 31 March 2021 under section 143(6)(a) of the Act. 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 supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143 (6) (b) of the Act.

For and on the behalf of the
Comptroller & Auditor General of India

(K. S. Ramuwalia)
Principal Director of Audit
Railway Commercial, New Delhi

Place : New Delhi
Dated : 23.08.2021

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 2021

The preparation of financial statements of CONTAINER CORPORATION OF INDIA LIMITED for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 139 (5) read with section 129 (4) of the Act is responsible for expressing opinion on the financial statements under Section 143 read with section 129 (4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by their Audit Report dated 21.05.2021.

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 2021. We conducted a supplementary audit of the financial statements of CONCOR Air Limited but did not conduct supplementary audit of the financial statements of Fresh & Healthy Enterprises Limited, Punjab Logistics Infrastructure Limited, SIDCUL CONCOR Infra Company Limited, CONCOR Last Mile Logistics Limited and Angul Sukinda Railway Limited for the year ended on that date. Further, section 139(5) and 143(6) (a) of the Act are not applicable to the Joint Ventures (as per annexure) being private entities, for appointment of their Statutory Auditor and for conduct of supplementary audit. Accordingly, Comptroller and Auditor General of India has neither appointed the Statutory Auditors nor conducted the supplementary audit of these companies. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditors' Report under section 143 (6) (b) of the Act.

For and on the behalf of the
Comptroller & Auditor General of India

(K. S. Ramuwalia)
Principal Director of Audit
Railway Commercial, New Delhi

Place : New Delhi
Dated : 23.08.2021

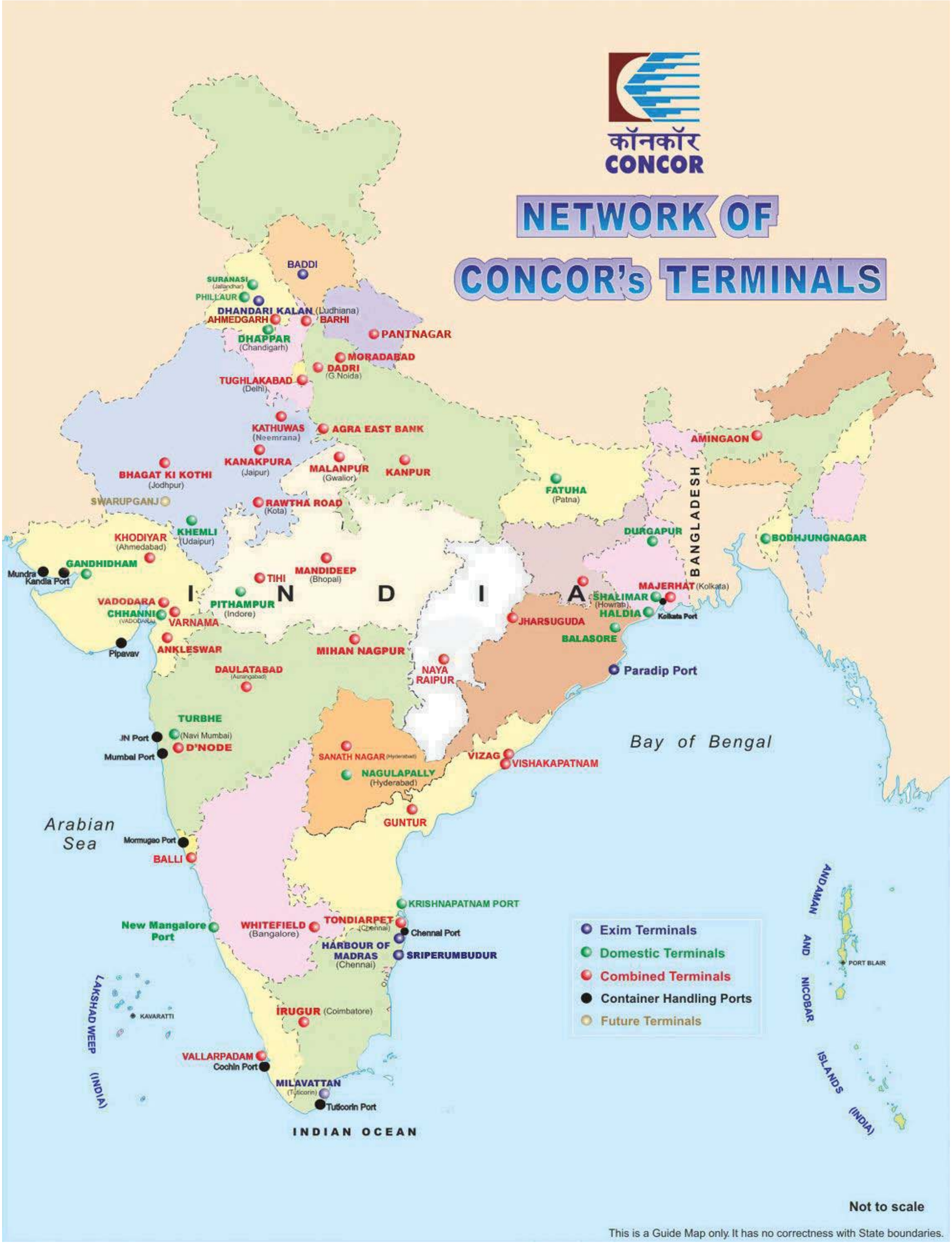
ANNEXURE

List of Subsidiaries, Associate company and Joint Ventures of CORPORATION OF INDIA LIMITED, New Delhi for which supplementary audit was not conducted under section 143 (6)(a) read with section 129(4) of the Companies Act, 2013 for the year 2010- 21.

Associate Company/ Joint Ventures

1. Star Track Terminals Pvt. Ltd.
2. Transworld Terminals Dadri Private Limited
3. Gateway Terminals India Private Ltd.
4. Himalayan Terminals Pvt. Ltd.
5. India Gateway Terminal Private Ltd.
6. TCI-CONCOR Multimodal Solutions Pvt. Ltd.
7. Container Gateway Ltd.
8. Allcargo Logistics Park Pvt. Ltd.
9. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
10. HALCON
11. CONCOR Bats Airport Services
12. Pipavav Integrated Logistics-HUB (PILH)

Sr. Audit Officer (Co-ordination)
Railway Commercial


कॉनकॉर
CONCOR
NETWORK OF
CONCOR's TERMINALS
BADDI
SURANASI (Jalandhar)
PHILLAUR
DHANDARI KALAN (Ludhiana)
AHMEDGARH
BARHI
DHAPPAR (Chandigarh)
PANTNAGAR
MORADABAD
DADRI (G.Noida)
TUGHLAKABAD (Delhi)
KATHUWAS (Neemrana)
AGRA EAST BANK
KANAKPURA (Jaipur)
MALANPUR (Gwalior)
KANPUR
BHAGAT KI KOTHI (Jodhpur)
SWARUPGANJ
RAWTHA ROAD (Kota)
FATUHA (Patna)
AMINGAON
BANGLADESH
KHEMLI (Udaipur)
KHODIYAR (Ahmedabad)
DURGAPUR
BODHJUNGNAGAR
GANDHIDHAM
Mundra
Kandla Port
MANDIDEEP (Bhopal)
TIHI
I N D I A
MAJERHAT (Kolkata)
SHALIMAR (Howrah)
HALDIA
Kolkata Port
VADODARA
CHHANNI (VADODARA)
VARNAMA
PITHAMPUR (Indore)
JHARSUGUDA
BALASORE
Pipavav
ANKLESWAR
MIHAN NAGPUR
Paradip Port
DAULATABAD (Aurangabad)
NAYA RAIPUR
TURBHE (Navi Mumbai)
JN Port
D'NODE
Mumbai Port
SANATH NAGAR (Hyderabad)
VIZAG
VISHAKAPATNAM
Bay of Bengal
NAGULAPALLY (Hyderabad)
GUNTUR
Arabian Sea
Mormugao Port
BALLI
KRISHNAPATNAM PORT
New Mangalore Port
WHITEFIELD (Bangalore)
TONDIARPET (Chennai)
Chennai Port
HARBOUR OF MADRAS (Chennai)
SRIPERUMBUDUR
Exim Terminals
Domestic Terminals
Combined Terminals
Container Handling Ports
Future Terminals
ANDAMAN AND NICOBAR ISLANDS (INDIA)
PORT BLAIR
LAKSHADWEEP (INDIA)
KAVARATTI
IRUGUR (Coimbatore)
VALLARPADAM
Cochin Port
MILAVATTAN (Tuticorin)
Tuticorin Port
INDIAN OCEAN
Not to scale
This is a Guide Map only. It has no correctness with State boundaries.

भारतीय कंटेनर निगम लिमिटेड

(भारत सरकार का एक नवरत्न उपक्रम)

CONTAINER CORPORATION OF INDIA LTD.

(A Navratna Undertaking of Government of India)

A Multi-Modal Logistics Company

Reg. Office. CONCOR Bhawan, C-3 Mathura Road,
Opp. Apollo Hospital, New Delhi-110076

CIN:L63011DL1988GOI030915 Tel.: 011- 41222500/600/700
Email: investorrelations@concorindia.com Website: www.concorindia.co.in