कॉन/आइआरसी/SE/104/Vol.-VII/
दिनांक : 03.09.2022

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 34th 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 34th Annual General Meeting of the Company scheduled to be held on 28th September, 2022 (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 2021-22.

In compliance with the relevant circulars, the Annual Report for the year 2021-22 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, 26.08.2022, 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 22.09.2022 to 28.09.2022 (both days inclusive) for AGM and for the purpose of payment of final dividend of Rs.3.00 per share of Rs.5/- each for the financial year ended on 31.03.2022, 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 21.09.2022 (Wednesday). The remote e-voting period would commence on 24.09.2022 (Saturday), 09.00 a.m. and would end on 27.09.2022 (Tuesday) at 05.00 pm.

The above is for your information and record.

Thanking you,

Yours faithfully,
For Container Corporation of India Ltd.,

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

Encl: as above.

ANNUAL REPORT 2021-22

CONTAINER CORPORATION OF INDIA LTD.

A Navratna Undertaking of Government of India

A Multi-Modal Logistics Company



THINK CONTAINER,THINK CONCOR

MISSION

The mission of the Company is -

- To join its community partners and stake holders to make CONCOR a Company of outstanding quality.
- To provide responsive, cost effective, efficient and reliable logistics solutions to its customers through synergy with community partners and ensuring profitability and growth.
- To be the first choice for our customers, the Company remains firmly committed to its social responsibility

and prove worthy of trust reposed in it.

OBJECTIVES

- To be a customer focused, performance driven, result oriented organization, focused on providing value for money to its customers.
- To maximize productive utilization of resources, deliver high quality services and to be recognized for setting the standards for excellence.
- To look constantly for new and better ways to provide innovative services. It will aim for customer convenience and satisfaction, learn from its competitors and constantly strive for excellence.
- To set measurable performance goals to support the objectives and mission of the organisation and work as a professional, competent an dedicated team for the organisation to achieve excellence in all areas of business and operations.
- To follow highest standards of business ethics and add social value for the community at large by discharging social obligations as a responsible corporate entity.
- To maintain absolute integrity, honesty, transparency and fair-play in all its official dealings and strive to maintain high standards of ethics.

INDEX

S. No.	Contents	Page No.
1.	Company Information	2
2.	Ten Years Financial/ Physical Performance	3-4
3.	Board of Directors of CONCOR	5-14
4.	Letter from Chairman and Managing Director	15-16
5.	Notice of 34th Annual General Meeting	17-34
6.	Director's Report	35-74
7.	Management Discussion and Analysis	75-84
8.	Corporate Governance Report	85-105
9.	Other Annexures to Directors Report	106-172
10.	Standalone Financial Statements	173-264
11.	Auditor's Report on Standalone Financial Statements	265-281
12.	Consolidated Financial Statements	282-383
13.	Auditor's Report on Consolidated Financial Statements	384-397
14.	Comments of the Comptroller and Auditor General of India Under Section 143(6)(b) of the Companies Act, 2013	

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 Fourth Annual General Meeting on Wednesday, 28th September, 2022 at 03.00 p.m.

The comments of C&AG of India, on receipt, will be provided in Annual Report along-with management replies, if any, on the same.

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 & Operation)

Shri Manoj Kumar Dubey
Director (Finance) & CFO

Shri Satendra Kumar
Director, w.e.f. 09.11.2021

Shri Kedarashish Bapat
Director, w.e.f. 09.11.2021

Shri Chesong Bikramsing Terang
Director, w.e.f. 16.11.2021

Smt. Chandra Rawat
Director, w.e.f. 23.11.2021

Shri Rahul Mithal
Director (Projects & Services)
Upto 06.10.2021

Shri Jayasankar M.K.
Director, upto 07.07.2022

Shri Manoj Singh
Director, Upto 01.08.2022

Shri Rajesh Argal
Director, Upto 31.07.2022

COMPANY SECRETARY

Shri Harish Chandra
Executive Director (Finance) & Company Secretary

BANKERS

AU Small Finance Bank Ltd.
Axis Bank Ltd.
Bandhan Bank Ltd.
Bank of Baroda
Bank of India
Bank of Maharashtra
Canara Bank
Central Bank of India
CSB Bank Ltd.
DCB Bank Ltd.
Equitas Small Finance Bank Ltd
Federal Bank Ltd.
HDFC Bank Ltd.
ICICI Bank Ltd.
Indian Bank
Indian Overseas Bank
IndusInd Bank Ltd.
Karnataka Bank Ltd.
Karur Vysya Bank Ltd.
Kotak Mahindra Bank Ltd.
Punjab National Bank
Punjab & Sind Bank
State Bank of India
Tamilnad Mercantile Bank Ltd.
UCO Bank
Union Bank of India
Utkarsh Small Finance Bank Ltd.

STATUTORY AUDITORS

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

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	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
1	Total Income (Including other Income)	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	7,857.58
	-Operating Income$	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	7,594.45
	-Other Income	337.22	371.72	359.21	317.48	289.24	302.59	334.23	279.73	285.48	263.13
2	Expenditure (Incl. increase/decrease in stock)	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	5,866.08
3	Operating Margin (1-2)	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	1,991.50
4	Interest Expenses	-	-	-	0.15	3.66	0.09	0.74	36.07	33.96	54.58
5	Depreciation	172.71	189.33	372.69	347.76	351.82	392.65	424.58	513.00	521.92	529.82
6	Profit before Tax	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	1,407.10
7	Exceptional items	-	-	-	-	-	-	-	881.63	83.36	0.08
8	Profit before tax (after Exceptional items)	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	1,407.02
9	Profit after Tax	940.03	984.76	1,047.55	950.82	835.20	1,044.46	1,215.41	375.78	503.33	1,062.34
10	Other Comprehensive Income	-	-	-	1.24	(3.14)	5.70	(1.86)	(10.33)	(7.89)	(1.34)
11	Total Comprehensive Income	940.03	984.76	1,047.55	952.06	832.06	1,050.16	1,213.55	365.45	495.44	1,061.00
12	Dividend declared for the year	227.47	239.82	261.27	263.21	369.96	416.76	520.95	219.35	304.65	548.37
13	Profit & Loss Account Balance	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	9,130.68
14	General Reserve	728.33	761.81	866.57	945.26	1,031.06	1,087.22	1,147.83	1,185.41	1,235.74	1,341.97
15	Short Term Working Capital loan	-	-	-	-	-	-	700.65	-	-	-
16	Reserves & Surplus (13+14)	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	10,472.65
17	Fixed Assets (Gross Block)#	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	8,424.23

18	Sundry Debtors	25.74	32.98	36.57	49.26	42.48	60.40	88.36	159.13	155.48	176.14
19	Foreign Exchange Earnings	-	-	-	-	-	-	-		-	-
20	Share Capital	129.98	194.97	194.97	194.97	194.97	243.72	304.65	304.65	304.65	304.65
21	Capital Employed	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	9,251.18
22	Government Investment	82.00	120.49	120.49	110.73	106.84	133.55	166.94	166.94	166.94	166.94
23	Net Worth (16+20)	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	10,777.30
24	Profit Before Tax to Capital Employed (6÷21)	0.20	0.20	0.19	0.18	0.15	0.17	0.19	0.16	0.09	0.15
25	Operating Margin to Capital Employed (3÷21)	0.23	0.23	0.25	0.23	0.20	0.22	0.23	0.23	0.15	0.22
26	Profit after Tax to Share Capital (9÷20)	7.23	5.05	5.37	4.88	4.28	4.29	3.99	1.23	1.65	3.49
27	Expenditure to Income (2÷1)	0.71	0.72	0.72	0.73	0.74	0.72	0.71	0.71	0.80	0.75
28	Number of Employees	1,198	1,324	1,335	1332	1474	1,473	1,464	1,426	1,400	1,359
29	Income per Employee (1÷28)	3.96	4.05	4.45	4.68	3.94	4.39	4.93	4.74	4.76	5.78
30	Foreign Exchange Earnings Per Employee (19÷28)	-	-	-	-	-	-	-	-		-
31	Current Ratio@	5.55	5.19	4.71	1.93	3.12	2.97	2.37	2.54	2.46	2.62
32	Short Term Debt/Equity Ratio (15÷23)	-	-	-	-	-	-	0.07	-	-	-
33	Investments	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	1,435.56

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	21,52,034	23,61,429	26,21,385	24,75,868	26,41,695	30,01,948	32,45,259	31,54,596	30,35,794	32,69,026
2	Domestic Handling	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	8,03,899
3	Total (1+2)	**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**	**40,72,925**

* 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 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)
(Director upto 01.08.2022)

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)
(Director upto 31.07.2022)

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 SATENDRA KUMAR
Independent Director

Shri Satendra Kumar is a practicing Chartered Accountant with firm name M/s Satendra & Co., in Patna, Bihar since 2007. In addition, he has post qualification certificates of Valuation of shares and Forensic Accounting & Fraud Detection (FAFD). He had also done his graduation in Physics (Honors) from B.N. College, patna University, patna.
He has expertise in Finance, Auditing, Direct and Indirect Taxation, Company Law Matters, Commercial Affairs, Secretarial Matters.



SHRI KEDARASHISH BAPAT
Independent Director

Shri Kedarashish Bapat is a practicing Chartered Accountant, as partner of M/s S.B.Dandeker & Co., at Kolkata, West Bengal with over 25 years of experience in providing professional services covering Audits, Direct Taxation, Corporate Laws compliance and Management Consulting to a range of corporate and non corporate entities both in the Public and Private sector. He is a Commerce graduate from St. Xavier's College, Kolkata.

He is a Non Executive Director on the Board of YU Technologies Private Limited since November 2001, a company engaged in research and manufacturing of niche, end to end automation and process control solutions for the Sugar Industry, both in India and abroad. He has also served as an Independent Director from February 2017 to February 2020 on the Board of M/s Bridge & Roof Company (India) Limited, a "Mini Ratna" PSU under the Ministry of Heavy Industries & Public Enterprises.



SHRI CHESONG BIKRAMSING TERANG
Independent Director

Shri Chesong Bikramsing Terang (born 1-6-1975) is a BE (Chemical) (from Assam Engineering College, Gauhati University) and being more passionate about writing short stories, inspired by fascinating Karbi legends and myths, and real life stories of struggles, triumphs and tragedies. He did Engineering to fulfill the dream of his father, who was a lawyer and served as Deputy Legal Advisor to CBI.

Shri Terang hails from a rural farming family which traces its pedigree to the iconic Waisong and Chesong Terang, medieval folk heroes, who fought for Karbi freedom. Shri Terang did not take up government job to pursue his dream of creative writing and started with a small book shop which he subsequently donated it to a friend and joined as a staff reporter of a local English Daily. The activist that he has been from within attracted the BJP, which inducted him as Media Convenor in 2014 for Karbi Anglong District Committee. Shri Terang lives in the small town of Diphu in Karbi Anglong, Assam with his wife and three kids.



SMT CHANDRA RAWAT
Independent Director

Smt. Chandra Rawat, is a graduate in Sanskrit and bangle from Allahabad University. Presently, she is Kshtriya Upadhyaksh, Avadh Prant, BJP, Lucknow. She was MLA from Assembly - Mohanlal Ganj from 2012 to 2017. Prior to that she was Jila Panchayat Sadasya from Ward - Mohanlal Ganj from 2000 to 2005 and Jila Adhyaksh of mahila Sabha from 1998 to 2012. She has always been actively engaged in social works and politics.

LETTER FROM CHAIRMAN AND MANAGING DIRECTOR

Dear Fellow Shareholders,

I would like to extend my sincere greetings and wishes for your good health and safety.

The year 2022 is a very special one for all of us, as our country has completed 75 years of its journey as an independent and progressive nation. Over these years, India has emerged as the fastest-growing economy in the world and backed by its committed workforce and robust democracy, it is expected to be among the top three economies globally over the next decade.

Last year was a mixed bag, with COVID impacting the first quarter of the year. During the next two quarters, the major economies had shown recovery and were moving towards growth with positive outlook. This optimism level was short lived, as in the second half of the year, the headwinds of surging commodity prices, geopolitical conflicts, disruption in trade and financial transactions deteriorated the prospects of economic growth. In spite of the turbulent times, the Indian economy has slogged on to reach the pre-pandemic real GDP level of 2019-20. As per the provisional estimates, real GDP growth of India in FY 2021-22 stands at 8.7%. Further, as per RBI, the Indian economy is likely to grow at 7.2% next year.

Indian Railways registered an increase of 15% in the originating loading cargo from 1,233.22 million tonnes in 2020-21 to 1,418.27 million tonnes in the year 2021-22. The originating containerized cargo transported by rail has increased by 17.63% from 63.23 million tonnes in 2020-21 to 74.38 million tonnes in 2021-22.

In the challenging business environment, with the commitment and hard work of CONCOR family, your Company managed to mark yet another year of outstanding performance. During the year 2021-22, CONCOR has handled highest ever 4 million TEUs as against 3.6 million TEUs in the FY 2020-21, an increase of 12%. It transported 47.69 million tonnes of cargo volume by rail during the year showing 13% increase over previous year. Your Company has achieved the highest ever revenue from operations of ₹7,594.45 Crores in FY 2021-22 as against ₹6,384.96 crores in FY 2020-21, an increase of 19% and the net profit was ₹1,062.34 Crores in FY 2021-22 as against ₹503.33 crores in FY 2020-21, an increase of 111%.

The Company has always followed the policy of rewarding its shareholders in line with its performance. During the year two interim dividends of 80% (₹4 per share) and 40% (₹2/- per share) on equity share of ₹5 each were paid to the shareholders and a final dividend of 60% (₹3/- per share) for the FY 2021-22 has been recommended for approval of shareholders. With this, the total dividend payment for the year, will be amounting to ₹548.36 crores, which is 51.62% of net profit.

In the Union Budget of the year 2022, emphasis has been inter-alia laid on the development of Multi Modal Logistics Parks (MMLPs), Roads, and Cargo Terminals. Therefore, the importance of the infrastructure and logistics industry in the nation's economic growth have been recognized and Government has taken many initiatives in this direction. The Central Government's Budget allocation for capital expenditure has been increased by 35% and in this regard, significant support will also be provided to the State Governments. The work has started on the key pillars for infrastructure development i.e. National Infrastructure Pipeline (NIP), National Monetisation Pipeline (NMP) and PM Gati Shakti, which will go a long way for the sustainable development of the Country. The Government's initiatives for 'Aatmanirbhar Bharat', setting up target of 25,000 km of new highways, Gati Shakti Masterplan for expressways, 100 new cargo terminals with Multi Modal Logistic Park and initiatives to connect urban transport to railways, will give a big boost to logistics facilities across the Country. Further, development of the Unified Logistics Interface Platform, which allows data exchange among stakeholders, will improve work efficiency in the logistics sector by providing real-time information to all stakeholders and will improve our international competitiveness.

During the year 2021-22 the Company has developed two (02) new facilities at Multi Modal Logistics Park at Mundra, Gujarat and Rail Transhipment Hub at Swarupganj, Rajasthan. Also, the Company has developed the complete dust proof and moisture free solution for Loading, Unloading & transportation of Bulk Cement & Fly Ash into the silo and bulker through 20' ISO standard containers.

Your Company has always been on the forefront, when it comes to contributing for the development of trade of the Country. In this direction, in order to support the EXIM trade dealing with shortage of containers in hinterland, scheme of aggressive discount for repositioning of empty containers for export purpose was introduced. Steps were also taken to meet the shortage of containers for exporters in which CONCOR provided its own containers for overseas movement. In order to promote the Aatmanirbhar Bharat in container manufacturing, initiatives were taken by floating EOI for development of vendors for indigenous manufacturing. In this direction, subsequently, orders for procurement of 8,000 containers were placed with indigenous manufacturers. Recently, the Company has also awarded a contract for manufacturing another 10,000 containers indigenously.

In order to provide total logistics solutions to its customers, your Company has introduced business solutions services, under which single window services for all activities pertaining to custom clearance, cargo and container transportations are being provided in most economic and reliable manner. CONCOR is well respected for performing ethically and for providing growing, innovative & inordinate customer services in logistics. We expect to see FY 2022-23 providing us many more reasons to celebrate in terms of both, operational excellence and financial performance.

The world has seen remarkable technological changes in the last couple of years and this decade is going to see more technological breakthroughs. As an organisation, we always strive to excel with the use of newer and more advanced technologies. Going forward, technology will help us respond to the ever-changing business scenarios, thus remain ahead in the market. Recognizing this, your Company is working on further automation of its services by planning implementation of Artificial Intelligence based systems at its terminals.

Our top priorities have been to ensure smooth operations & uninterrupted supply of services to all beneficiaries. In this process focus is given on health & safety of stakeholders and providing essential support to the local communities and society at large. We have unfailingly demonstrated our ability to persevere, adapt and flourish. CONCOR's position today is an outcome of the untiring efforts of Team CONCOR and the invaluable support extended by our stakeholders over the years. The foundation for our success, even in the toughest of the time, is rooted in our culture, our values and ethos to accept challenges and conquer them. 'Customer Value Creation' is our ethos.

CONCOR conducts its business in a socially responsible way by maintaining high level of organizational integrity and ethical behavior. Our actions are governed by our values and principles which are reinforced at all levels within the Company. We are committed to do things the right way, which include taking business decisions and acting in ways that are ethical and compliant to applicable legislations.

CONCOR is fully conscious and sensitive of its role as a corporate citizen and reaches out to the marginalized sections of the society through a well-structured policy on Corporate Social Responsibility which is in line with the provisions of the Companies Act, 2013 and DPE Guidelines.

I would like to place on record appreciation for the contribution and valuable guidance given by my fellow Board Members. I also take this opportunity to thank all our stakeholders the Central, State and local governments, our customers, investors, regulators, lenders, suppliers and advisors for their continued support and trust. We are indeed grateful to our shareholders for their unstinted support that gives us the strength to keep moving ahead and fuels our spirit to serve excellence. Finally, a heartfelt appreciation and acknowledgement for the backbone of Company, the employees who have worked relentlessly to meet the commitments, we have made to our stakeholders.

I wish you & your family members, all the best !

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

Date: 02.09.2022
Place: New Delhi

NOTICE

CONTAINER CORPORATION OF INDIA LIMITED

Regd. Office: C-3, CONCOR Bhawan, Mathura Road,
Opp. Apollo Hospital, New Delhi-110076.
CIN: L63011DL1988GOI030915, Website: www.concorindia.com
Phone: 011-41222500 / 600, Email: investorrelations@concorindia.com,

Notice is hereby given that the 34th Annual General Meeting of the Shareholders of Container Corporation of India Limited will be held on Wednesday, 28th September, 2022 at 15.00 hrs. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") 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, 2022, including Balance Sheet as at 31st March, 2022, 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 dividends and to declare Final dividend on equity shares for the financial year ended 31st March, 2022.

3) To appoint a Director in place of Shri V. Kalyana Rama, Chairman and Managing Director (DIN: 07201556), who retires by rotation and being eligible, offers himself for reappointment.

4) To appoint a Director in place of Shri Pradip K. Agrawal, Director (Domestic Division) (DIN: 07557080), 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 2021-22 in terms of the order No./CA.V/COY/CENTRAL GOVERNMENT,CCIL(1)/33, dated 18.08.2021 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."

SPECIAL BUSINESS:

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

"Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Shri Chesong Bikramsing Terang (DIN: 09401230), who was appointed as a Non-official Independent Director by the President of India vide the Ministry of Railways' order no. 2019/PL/57/22, dated 09.11.2021 and was accordingly appointed w.e.f. 16.11.2021 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 for a period of three years ending on 08.11.2024 or until further orders, whichever is earlier."

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

"Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Shri Satendra Kumar (DIN:09344018), who was appointed as a Non-official Independent Director by the President of India vide Ministry of Railways' order no. 2019/PL/57/22, dated 09.11.2021 and was accordingly appointed w.e.f. 09.11.2021 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 for a period of three years ending on 08.11.2024 or until further orders, whichever is earlier."

8) To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Smt. Chandra Rawat (DIN: 09409425), who was appointed as a Non-official Independent Director by the President of India vide Ministry of Railways' order no. 2019/PL/57/22, dated 09.11.2021 and was accordingly appointed w.e.f. 23.11.2021 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 for a period of three years ending on 08.11.2024 or until further orders, whichever is earlier."

9) To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Shri Kedarashish Bapat (DIN: 02535543), who was appointed as a Non-official Independent Director by the President of India vide Ministry of Railways order no. 2019/PL/57/22, dated 09.11.2021 and was accordingly appointed w.e.f. 09.11.2021 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 for a period of three years ending on 08.11.2024 or until further orders, whichever is earlier."

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

Date : 02.09.2022
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. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 02/2022 dated 05.05.2022 read with 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 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 34th 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 authorized 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 investorrelations@concorindia.com.

7. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from 22.09.2022 to 28.09.2022 (both days inclusive) for 34th AGM and for the purpose of determining entitlement of members to final dividend for the financial year ended on 31.03.2022.

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 account(s). 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 Pvt. 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. In case of joint holders, members whose name appears as the first holder in the order of names as per the register of members of the Company, will be entitled to vote at the AGM.

12. 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.

13. During the year 1st Interim Dividend of Rs.4.00 per share (80%) of Rs.5/- each and 2nd Interim Dividend of Rs.2.00 per share (40%) of Rs.5/- each was paid to the shareholders. The final dividend recommended by the Board of Directors is Rs.3.00 per equity share (60%) of Rs.5/- each, which is subject to approval of Shareholder in AGM. Final dividend on equity shares as recommended by the Directors for the year ended on 31.03.2022, 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 21.09.2022.

(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 21.09.2022.

14. 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 or due to any other reason(s), the Company will dispatch the dividend warrants to such shareholder by post.

15. During the year 2021-22, the Company has transferred the unpaid or unclaimed dividend declared upto financial year 2013-14 and interim dividend of 2014-15 to Investor Education and Protection Fund. Shareholders who have not encashed their dividend warrant(s) so far for the financial year ended 2014-15 (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 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.

16. 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 2021-22. Accordingly, the members are requested to authorize the Board of Directors of the Company to fix the remuneration for the Statutory Auditors of the Company.

17. 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 2021-22 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 2021-22 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. However, hard copy of the full annual report for the year 2021-22, will be provided to those shareholders, who would request for the same.

18. 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.

19. 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.

20. 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 Friday, 23rd September, 2022 shall only be considered and responded during the AGM.

21. 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 Wednesday, 21st September, 2022 and 5.00 p.m. on Friday, 23rd September, 2022.

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

23. 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).

24. 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 21.09.2022. 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.

25. 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.

26. 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.

27. 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 Shri Amit Agrawal of M/s Amit Agrawal & Associates, Company Secretaries (Membership No. F5311) as the alternate scrutinizer.

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

    a. NSDL will be providing facility for voting through remote e-Voting, for participation in the 34th AGM through VC/OAVM facility and e-Voting during the 34th 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.

29. E-Voting period and Result Declaration:

    i) The e-voting period commences on 24.09.2022 (09.00 A.M. IST) and ends on 27.09.2022 (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 21.09.2022 (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.

    ii) 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.

    iii) 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. 28.09.2022.

    iv) 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.

30. 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.

31. 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, are taxable in the hands of the shareholders and the Company is required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders. For details regarding the applicability of TDS on dividend for different shareholders and other related particulars members may refer to information placed on Company website at the link https://concorindia.co.in/assets/pdf/Communicationtoshareholders.pdf. Further, the TDS certificates for tax deducted at source can be downloaded from the link http://tds.concorindia.com.

32. 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 : 02.09.2022
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

The Ministry of Railways vide its order no. 2019/PL/57/22, dated 09.11.2021 communicated the appointment of Shri Chesong Bikramsing Terang (DIN: 09401230) as a Non-official Independent Director on the board of CONCOR. Accordingly, he was appointed w.e.f. 16.11.2021 as an Independent Director of the Company by the Board of Directors on 29.11.2021 for a period of three years ending on 08.11.2024 or until further orders, whichever is earlier. Shri Chesong Bikramsing Terang will not be liable to retire by rotation under section 152 of the Companies Act, 2013.

The terms and conditions regulating the appointment of Shri Chesong Bikramsing Terang 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 Chesong Bikramsing Terang, it would be in the interest of the Company to appoint him as an Independent 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 Chesong Bikramsing Terang, being the appointee himself, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.7

The Ministry of Railways vide its order no. 2019/PL/57/22, dated 09.11.2021 communicated the appointment of Shri Satendra Kumar (DIN:09344018) as a Non-official Independent Director on the board of CONCOR. Accordingly, he was appointed w.e.f. 09.11.2021 as an Independent Director of the Company by the Board of Directors on 29.11.2021 for a period of three years ending on 08.11.2024 or until further orders, whichever is earlier. Shri Satendra Kumar will not be liable to retire by rotation under section 152 of the Companies Act, 2013.

The terms and conditions regulating the appointment of Shri Satendra Kumar 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 Satendra Kumar, it would be in the interest of the Company to appoint him as an Independent 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 Satendra Kumar, being the appointee himself, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.8

The Ministry of Railways vide its order no. 2019/PL/57 /22, dated 09.11.2021 communicated the appointment of Smt. Chandra Rawat (DIN:09409425) as a Non-official Independent Director on the board of CONCOR. Accordingly, she was appointed w.e.f. 23.11.2021 as an Independent Director of the Company by the Board of Directors on 29.11.2021 for a period of three years ending on 08.11.2024 or until further orders, whichever is earlier. Smt. Chandra Rawat will not be liable to retire by rotation under section 152 of the Companies Act, 2013.

The terms and conditions regulating the appointment of Smt. Chandra Rawat are to be determined by the Government of India. Her 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 Smt. Chandra Rawat, it would be in the interest of the Company to appoint her as an Independent 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 Smt. Chandra Rawat, being the appointee herself, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.9

The Ministry of Railways vide its order no. 2019/PL/57 /22, dated 09.11.2021 communicated the appointment of Shri Kedarashish Bapat (DIN: 02535543) as a Non-official Independent Director on the board of CONCOR. Accordingly, he was appointed w.e.f. 09.11.2021 as an Independent Director of the Company by the Board of Directors on 29.11.2021 for a period of three years ending in 08.11.2024 or until further orders, whichever is earlier. Shri Kedarashish Bapat will not be liable to retire by rotation under section 152 of the Companies Act, 2013.

The terms and conditions regulating the appointment of Shri Kedarashish Bapat 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 Kedarashish Bapat, it would be in the interest of the Company to appoint him as an Independent 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 Kedarashish Bapat, 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 : 02.09.2022
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 V. Kalyana Rama** (Reappointment)	**Shri Pradip K. Agrawal** (Reappointment)	**Shri Chesong Bikramsing Terang** (Appointment)	**Shri Satendra Kumar** (Appointment)	**Smt. Chandra Rawat** (Appointment)	**Shri Kedarashish Bapat** (Appointment)
DIN	**07201556**	**07557080**	**09401230**	**09344018**	**09409425**	**02535543**
Qualification and Experience	Refer Note 1	Refer Note 2	Refer Note 3	Refer Note 4	Refer Note 5	Refer Note 6
Date of Birth (Age)	28.09.1963 (59 years)	20.01.1963 (59 years)	01.06.1975 (48 years)	22.12.1975 (47 years)	31.08.1975 (48 years)	08.06.1973 (49 years)
Terms and Conditions of Appointment/ Reappointment	He was appointed Chairman and Managing Director in the year 2017 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 2016 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 not 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 not liable to retire by rotation.	She was appointed Director in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, she is not 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 not liable to retire by rotation.
Date of first Appointment to Board	03.06.2015 as Director (Projects & Services) and from 01.10.2016 as Chairman and Managing Director	01.07.2016	16.11.2021	09.11.2021	23.11.2021	09.11.2021
Disclosure of Relationship with other Directors	Nil	Nil	Nil	Nil	Nil	Nil
Remuneration last drawn and proposed	Pay scale of Rs. 2,00,000-3,70,000 & other emoluments are	Pay scale of Rs.1,80,000 – 3,40,000 & other emoluments	Being a Non-Official Independent Director, no remuneration is paid by the company,	Being a Non-Official Independent Director, no	Being a Non-Official Independent Director, no	Being a Non-Official Independent Director, no remuneration is paid by the company,

	as per Govt./Company Policy.	are as per Govt./Company Policy	except sitting fee per board/committee meeting attended.	remuneration is paid by the company, except sitting fee per board/committee meeting attended.	remuneration is paid by the company, except sitting fee per board/committee meeting attended.	except sitting fee per board/committee meeting attended.
Shareholding in the Company	550 equity shares of Rs.5/- each	550 equity shares of Rs.5/- each	Nil	Nil	Nil	Nil
No. of Board Meetings attended during the year	6 out of 6	6 out of 6	3 out of 3	3 out of 3	3 out of 3	3 out of 3
Directorship of other Board	1. Fresh & Healthy Enterprises Limited 2. CONCOR Air Limited 3. SIDCUL CONCOR Infra Company Limited	1. Fresh & Healthy Enterprises Limited 2. CONCOR Air Limited 3. Punjab Logistics Infrastructure Limited	Nil	Nil	Nil	1. Yu Technologies Private Limited 2. Quickgrow Vinimay Private Limited
Membership/ Chairmanship of Committees of other Board (s)	Nil	3	Nil	Nil	Nil	Nil

Note 1:

Sh. 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. He had held various challenging assignments in his career with Indian Railways. He has been professionally trained in Railways and multi modal transport logistics. He was instrumental in development of container depots in South Central and Southern regions of CONCOR. He has been involved in all the developmental planning and operational activities of EXIM and Domestic cargo at the various dry port terminals of CONCOR. He has wide experience in the field of Engineering, System design, Railway & multi modal logistics operations and Project planning and commissioning.

Note 2:

Sh. Pradip Kumar Agrawal has taken over the charge of Director (Domestic Division) from 1st July, 2016. He belongs to Indian Railway Traffic Service. He has worked for Indian Railways for more than 17 years on various important assignments, both at Divisional and Zonal Headquarter level covering operations, commercial, marketing and safety of Indian Railways. He joined Container Corporation of India Ltd. (CONCOR) in the year 2006 as GGM (Ops)/Western Region, thereafter, worked as Chief General Manager, Western Region for four years. During his tenure, he has successfully managed Container Train Operations for the Region which includes JN Port and various CFSs and ICDs in the Region. He has also worked as Chief Executive Officer for APM Terminals, Mumbai (GTIPL) for five years before joining as Director (Domestic Division), CONCOR. During his tenure as CEO/GTIPL, he has taken various landmark initiatives towards improving productivity, efficiency and safety of the terminals. He has simplified various operating procedures in the terminal and pioneer in introducing paperless gate-transactions, which was a step towards ease of doing business. The Terminal has also consecutively achieved performance of 2 million TEUs p.a. and recognized as best Container Terminal by the maritime fraternity during last five years.

Note 3:

Shri Bikram Chesong Terang (born 1-6-1975) is a BE (Chemical) (from Assam Engineering College, Gauhati University) and being more passionate about writing short stories, inspired by fascinating Karbi legends and myths, and real life stories of struggles, triumphs and tragedies. He did Engineering to fulfill the dream of his father, who was a lawyer and served as Deputy Legal Advisor to CBI. Shri Terang hails from a rural farming family which traces its pedigree to the iconic Waisong and Chesong Terang, medieval folk heroes, who fought for Karbi freedom. Shri Terang did not take up government job to pursue his dream of creative writing and started with a small book shop which he subsequently donated it to a friend and joined as a staff reporter of a local English Daily. The activist that he has been from within attracted the BJP, which inducted him as Media Convenor in 2014 for Karbi Anglong District Committee.

Note 4:

Shri Satendra Kumar is a practicing Chartered Accountant with firm name M/ s Satendra & Co., in Patna, Bihar since 2007. In addition, he has post qualification certificates of Valuation of shares and Forensic Accounting & Fraud Detection (FAFD). He had also done his graduation in Physics (Honors) from B.N. College, patna University, patna.

He has expertise in Finance, Auditing, Direct and Indirect Taxation, Company Law Matters, Commercial Affairs, Secretarial Matters.

Note 5:

Smt. Chandra Rawat, is a graduate in Sanskrit and bangle from Allahabad University. Presently, she is Kshtriya Upadhyaksh, Avadh Prant, BJP, Lucknow. She was MLA from Assembly - Mohanlal Ganj from 2012 to 2017.

Prior to that she was Jila Panchayat Sadasya from Ward - Mohanlal Ganj from 2000 to 2005 and Jila Adhyaksh of Mahila Sabha from 1998 to 2012.

She has always been actively engaged in social works and politics.

Note 6:

Shri Kedarashish Bapat is a practicing Chartered Accountant, as partner of M/ s S. B. Dandeker & Co., at Kolkata, West Bengal with over 25 years of experience in providing professional services covering Audits, Direct Taxation, Corporate Laws compliance and Management Consulting to a range of corporate and non-corporate entities both in the Public and Private sector. He is a Commerce graduate from St. Xavier's College, Kolkata. He is a Non- Executive Director on the Board of YU Technologies Private Limited since November 2001, a company engaged in research and manufacturing of niche, end to end automation and process control solutions for the Sugar Industry, both in India and abroad. He has also served as an Independent Director from February 2017 to February 2020 on the Board of M/s Bridge & Roof Company (India) Limited, a "Mini Ratna" PSU under the Ministry of Heavy Industries & Public Enterprises.

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 34th Annual General Meeting (AGM) to be held on 28th September, 2022. 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. 21.09.2022, 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 21.09.2022.

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
24.09.2022 at 09.00 A.M. IST	27.09.2022 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:
   (i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   (ii) 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.
   (iii) How to retrieve your 'initial password'?
      a. 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'.
      b. 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:
   (i) 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.
   (ii) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   (iii) 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.

(iv) 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 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 meeting" menu against

company name. You are requested to click on VC/OAVM link placed under Join 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 amitagcs@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. Soni Singh (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.

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. 21.09.2022, 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 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 2022.

FINANCIAL RESULTS:

(Rs. in crores)

Particulars	**2021-22**	**2020-21**
Income from operations	7,594.45	6,384.96
Profit before depreciation & tax (PBDT)	1,936.92	1,284.38
Profit before exceptional item(s) and tax	1,407.10	762.46
Exceptional Item(s)	0.08	83.36
Profit before tax (PBT)	1,407.02	679.10
Provision for tax including prior period tax adjustments	344.68	175.77
Profit after tax (PAT)	1,062.34	503.33
Other Comprehensive Income	(-) 1.34	(-)7.89
Total Comprehensive Income for the period	1,061.00	495.44
Appropriations:		
Interim Dividend (Current Year)	365.58	182.79
Final Dividend (Last Year)	121.86	173.65
Transfer to general reserves	106.23	50.33
Balance carried to Balance Sheet	467.33	88.67
Earnings per share (Rs.)	17.44	8.26

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 2021-22, the Board recommended a final dividend of 60% (Rs.3 per equity share of Rs.5/- each) on the paid-up share capital of Rs.304.65 crores which is in addition to two Interim Dividends totalling to 120% (Rs.6 per equity share of Rs.5/- each) already paid during the year. The total dividend (interim plus final) for the year 2021-22 will be Rs.548.36 crores as compared to Rs.304.65 crores for the FY 2020-21. The dividend paid/proposed for the year 2021-22 works out to 51.62% of profit after tax of the Company for the year.

FINANCIAL HIGHLIGHTS:

The operating turnover of your Company registered an increase of 18.94% during the year under review from Rs.6,348.96 crores in the previous year to Rs.7,594.45 crores in the current year, which is the highest ever in the history of the Company. Total expenditure increased by 9.18% from Rs.5,907.98 crores in 2020-21 to Rs.6,450.48 crores in 2021-22. The profit before tax for current year works out to Rs.1,407.02 crores, which is an increase of 107.19% over 2020-21. After making provisions for income tax, tax adjustments, the profit after tax stands at Rs.1,062.34 crores, which is 111.06% higher than last year. The Company has done very well during the year 2021-

22 on all fronts and it achieved the highest ever physical volumes during the year. Further, the profit before tax and profit after tax for the current year and previous year are not comparable as in 2020-21, as additional provisions were made in the year 2020-21 for Rs.72.84 crores for Post Retirement Medical benefits; Rs.77.41 crores for amount recoverable from Railways for property built on leased land from Railways; Rs.46.54 crores for service tax on Land License Fee (LLF); Rs.5.95 crores for impairment of investment in FHEL and enhanced payment of LLF for terminals built on leased land from Railways, which had impacted the profitability of the company, whereas there were no such additional/ exceptional items provided in the current year.

OPERATIONAL PERFORMANCE:

Your company, for the first time ever since its inception has crossed the figure of 4 Million TEUs of Handling Throughput. Your company also achieved the feat of loading over 47 Million Tons of cargo by rail surpassing all the previous records. The throughput of your company reflects a healthy growth of 11.79% during the year 2021-22 in comparison to the year 2020-21. The segment-wise comparison is as under:

Handling (In TEUs)	2021-22	2020-21	%age Growth
EXIM	32,69,026	30,35,794	7.68
Domestic	8,03,899	6,07,536	32.32
Total	**40,72,925**	**36,43,330**	**11.79**

As can be seen, the company has registered a growth of 7.68% in EXIM throughput and 32.32% in Domestic throughput during the year 2021-22. In terms of tonnage carried by rail, the company carried a total tonnage of 47.69 million tons in current fiscal as against 42.02 million tons in 2020-21, with an increase of 13.49%.

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 2021-22 and as on 31.03.2022 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, 60,92,92,992 equity shares (99.9998% of the total equity shares) were in demat mode as on 31.03.2022. The market capitalization of the Company was Rs.40,954 crores as on 31.03.2022 (as per closing price on last trading day of the year at NSE) and the highest market capitalization during the year was Rs.44,238 crore on 02.08.2022, as per closing price at NSE.

CAPITAL EXPENDITURE:

Capital Expenditure of Rs.603.28 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 61 terminals in total as on 31.03.2022, of which 06 are pure EXIM terminals, 36 are combined Container terminals and 17 are pure Domestic Terminals. CONCOR has also entered in 2 strategic Tie ups at various locations.

Two (02) new facilities at Multi Modal Logistics Park at Mundra, Gujarat and Rail Transhipment Hub at Swarupganj, Rajasthan were developed during the year 2021-22.

HIGH SPEED WAGONS, CONTAINERS AND HANDLING EQUIPMENTS:

In order to strengthen and improve the service level, CONCOR modified its 8,055 Bogie Low Container (BLC) wagons into Bogie Low Container Modified (BLCM) rakes with increasing axle load capacity from 20.3T to 22T. Further, 470 numbers of BLCM wagons have been taken on Lease for the period of 10 years since 2018-19. The total wagons (BLC+BLCM+BLL+BFKHN+BVZI) holding, including leased wagons as on 31.03.2022 were 16,679 and commissioning of 25 Ton axle high speed BLCS wagons is under process.

During the FY 2021-22, 455 containers were off-hired / auctioned and as on 31.03.2022 your Company has 37,431 (owned plus leased) containers.

During the year 2021-22, three (3) Reach Stackers (RSTs) were decommissioned and as on 31.03.2022, the Company owned 108 RSTs, 14 Gantry cranes and 31 Reefer power packs of different capacity.

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 upgraded. 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 31.03.2022, 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 Limited

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. It has developed a Multimodal Logistic Park (MMLP) at Pantnagar, Uttarakhand, wherein it 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.

The MMLP 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 it provides 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 is providing warehousing facility, including bonded & transit warehousing for domestic and EXIM customers.

During FY 2021-22, SCICL handled 472 rakes and 35,267 TEUs. The EXIM throughput of the company has increased by 7.57% as compared to F.Y. 2020-21. The company has been able to breakeven for the first time since its initiation of operations in 2015 and registered a PBT of Rs.2.41 lakhs & PAT of Rs.20.61 lakh in F.Y. 2021-22, which was loss of Rs.58.85 lakhs & Rs.29.01 lakhs respectively in F.Y. 20-21. The JVC is doing well and is emerging as a major logistics service provider for rail logistics for the rapidly industrializing State of Uttarakhand.

Punjab Logistics Infrastructure Limited

Punjab Logistics Infrastructure Limited (PLIL) is another JVC of your company in which Punjab State Container and Warehousing Corporation Limited (CONWARE) is the Joint Venture (JV) partner of 49% and 51% equity is held by CONCOR. 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 2021-22, PLIL achieved turnover of Rs.24.75 crores which was Rs.18.14 crores in the previous year, showing an increase of 36.44% in the Revenue from the Operations. The total expenditure increased by 8.93% from Rs.30.56 crores in FY 2020-21 to Rs.33.29 crores in FY 2021-22. Profit before tax (loss) during the year under review i.e. FY 2021-22 stood at Rs.8.45 crores as compared to loss of Rs.12.35 crores during the previous financial year, which shows reduction of loss by 31.58%. The profit after tax (loss) during the year was Rs.5.95 crores as compared to the Profit after tax (loss) of Rs.9.13 crores for the previous FY 2020-21.

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 also explored and are underway.

On 14th January, 2022 CONCOR signed a MoU with Ministry of Railways for defining MoU targets for 2021-22. 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 had approved scheme of amalgamation of CAL with CONCOR, which was subject to necessary approvals and agreement/consent of concerned stakeholders. During the year Board of Directors of CAL, considering the viability of future prospects of continuing its operations for the remaining period of the concession, decided to amicably settle the concession with MIAL. As a result of such settlement, the concession rights of CAL will be transferred and CONCOR's Board has also consented to the said decision of CAL' s Board. Further, it was also decided to carry out necessary modifications in the existing scheme of amalgamation/ merger of CAL into CONCOR, once the transfer of concession rights in CAL is implemented.

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:

Fresh & Healthy Enterprises Ltd.

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 and to provide complete cold chain logistics solutions to the various stakeholders in this field. Due to changed business dynamics, it was decided in the year 2018 to re-engineer its facility in two phases for their 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 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, installation of equipment for potato storage, were undertaken. Further, construction of normal warehouse under second phase is likely to be completed shortly.

During financial year 2021-22, despite all the hardships including Covid, the facility was running throughout the year. Initiatives undertaken are yielding rich dividend for the company. As on 31.03.2022, 52 Chambers (12-Custom Bonded, 31- Chillers and 9- CA) were rented out for storage of various fruits/ dry-fruits. During the year under review, total income of Company augmented from Rs.444.38 Lakhs in FY 2020-21 to Rs.697.04 lakhs, mainly due to increased operations. FHEL earned operating profit of Rs.212.23 Lakhs in FY 2021-22 as against Rs.38.47 Lakhs in FY 2020-21. FHEL also reduced its net loss by 23% appx. i.e. from Rs.483.61 Lakhs in FY 2020-21 to Rs.372.60 Lakhs in FY 2021-22.

CONCOR Air Ltd.

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 was to :

- 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 SACT has been developed by CAL. 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. CAL's International Concession Agreement with MIAL was successfully over and ended in April 2018. During the year at SACT, CAL has handled Domestic Air Cargo of all major domestic carriers in Indian Domestic Sector i.e. Indigo, Vistara, GO Air, Spicejet and Air Asia.

FY 2021-22 has been very tough like FY 2020-21 due to recurring COVID-19 waves resulting in regulated flight operations. Airline Industry is among the worst hit sectors in India. As CAL's business is directly related to Aircraft operations, its business has continued to be impacted in FY 2021-22. CAL has earned a total income of Rs.49.56 Crores during FY 2021-22 as compared to Rs.33.70 Crores during the previous financial year. The paid-up equity capital of the company is Rs 36.65 Crores as on 31.03.2022.

Due to continued uncertainty in the business, new guidelines of the Bureau of Civil Aviation Security (BCAS), Regulatory Body of the Aviation Sector for complying with the Guidelines pertaining to be Regulatory Agent, possibility of diversion of business due to privatization of Air India to Tata Group, anticipated merger of Air Asia and Vistara with Air India and delay in hike in the tariff from regulatory agency Airports Economic Regulatory

Authority (AERA) which may entail loss to the organization till notification of new revised tariff, etc., it was decided to mutually settle/ transfer the domestic concession between CAL & MIAL as on 31.03.2022. Till the completion of the entire process of the said settlement/ transfer, CAL would run the facility on mutually agreed terms with MIAL. As stated above, the Board of CONCOR and CAL has decided to amalgamate CAL into CONCOR, however, in view of above development, necessary modifications in the scheme of amalgamation will be carried out once the transfer of concession rights in CAL is implemented.

CONCOR Last Mile Logistics Ltd.

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 were 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.1.00 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, it was decided to apply for striking off the name of the company. After obtaining due approvals from the shareholders the company applied to the 'Registrar of Companies' (ROCs) for striking off its name & the ROCs has accorded its approval for striking off the name of the company from the register of companies on 02.03.2022.

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

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

CONCOR has embarked upon transformational HR through Digital HR Business Process. Focus is on aligning HR development programmes with corporate digital strategy to become a truly Digital organization. This will help in maximizing human potential with access to real-time data and give entire workforce the capacity to become innovators. Overall, this will lead towards a robust performance-oriented culture. The process of development of HR delivery mechanism has been democratized by providing accessibility to all employees to HRMS and Mobile Apps based HR applications ushering an era of developing Digital Mind-set within CONCOR.

CONCOR has a 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.

With a view to keep our below board level employees/ officers prepared for the future requirement of the organization, young managers have been placed as the head of the terminals and departments, under Group General Managers and Executive Directors who have been placed as Head of the Area /department. The attrition rate in CONCOR is within 2 percent owing to CONCOR's employee welfare and career development policies.

INDUSTRIAL RELATIONS:

Sound and healthy Industrial Relations (IR) is the pivot around which the entire business operations revolve. CONCOR believes in community of interests and not in conflicts of interests. Various interest groups strive to further goals in the 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 1,359 as on 31.03.2022 is as under:

Category	No. of Employees
Schedule Caste	202
Schedule Tribe	72
Other Backward Classes	341
Persons with Disabilities (PwDs)	29
Ex-serviceman	18

SPECIAL ACHIEVEMENTS:

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

- On 18.11.2021 Chairman and Managing Director/CONCOR received the award for the "DYNAMIC LOGISTICS PERSONALITY OF THE YEAR" AWARD Category in Mumbai during Exim 11th All-India MALA 2021.

- CONCOR ranked 204th on the "Fortune India 500" list of 2021. CONCOR comes under one of the most reliable, efficient companies in India. It is well respected for performing ethically and for being aligned with growing, innovative & inordinate customer services in logistics.

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. 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. Further, the following steps /plans are being taken towards energy efficiency at the terminals:

1. Use of Electronically fuel controlled system (ECU) for all the DG sets.
2. Use of Load sensing devices for the hydraulically operated systems of the container handling equipment.
3. Use of Solar power plants to save the energy.
4. Stop idling of the equipment when not in use.
5. Cut-off power supply of Air conditioning systems in mid of October to mid of March every year.
6. To spread awareness among the employee, display of slogans like save energy, switch off light while leaving office.
7. Use of nature switches.
8. Use of LED lights in the offices and yard lighting.
9. Use of motion sensors in the offices.
10. Carrying out of scheduled maintenance promptly and also to carry out the Health checks periodically on the engines for achieving optimum fuel consumptions.
11. Checking of fuel quality and its kinematic viscosity to ensure pure fuel.
12. Ensure clean and proper air for Diesel engines of all equipment.
13. Use of 5-star rating electrical appliances.
14. Bench marking of fuel consumption and output of equipment and regular review of fuel and energy consumptions.
15. Fast movement of Reefer containers to port destinations.
16. Improved warehouse design is being used by making them more energy efficient.
17. Maintaining the power factor between 0.95 to 0.99 by capacitor panels of various ratings.

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)
Import on CIF basis	
a) Stores & Spares	-
b) Capital Goods	0.50

RESEARCH & DEVELOPMENT (R&D):

- CONCOR have recently developed the complete dust proof and moisture free solution for loading / unloading of Bulk Cement & Fly Ash into the silo and bulker through 20' ISO standard containers. This bulk cement handling equipment is cost effective, environment friendly and flexible unloading innovation and easy to set up at any chosen loading/unloading point and is capable of meeting different customer requirements. First demonstration was done on 25.01.2022 at M/s Ultratech Cement Plant at Shankrapally in the presence of trade and CONCOR's higher officials and was successful to achieve the complete unloading of bulk cement (24MT) from 20'container to a 30 Mtr. high silo in around 40 Mins.

- This developed system is capable to unload the 27 MT cement from 20'container to a 30-45 mtr high silo and 20'container to Bulker to meet the different customer requirements.

- CONCOR has handed over a work order for developing 2,000 containers to BHEL and Braithwaite during 2020-21 and an EoI was floated for procurement of indigenous containers under Atam Nirbhar Scheme and open tender for 6,000 containers in which work orders was placed to Four (04) indigenous Container Manufacturers.

- CONCOR has upgraded its rakes of 20 MT to high capacity 22 MT.

- CONCOR incurred an amount of Rs.57.86 crores towards Research & Development (R&D) activities towards heavy capacity wagons, modification of wagons & bulk handling, etc. during the year.

PRESIDENTIAL DIRECTIVE(S):

No Presidential Directives issued by Govt. were received by CONCOR during the last three years.

RAJBHASHA:

The Corporate Office of the Container Corporation of India Limited has been notified on 04-10-1993 under sub-rule 10(4) of the Official Language Rules, 1976**.** Since then, CONCOR has made a lot of progress in the field of official language. Some important achievements of this year are as follows:-

Award to e-magazine: CONCOR's quarterly Hindi e-magazine 'Madhubhika' bagged fourth award in the category of best magazine by the Town Official Language Implementation Committee (Upkaram-I), Delhi. So far 54 issues of this magazine have been published with the aim of promoting original writing in Hindi by the employees and officers. After release, the e-magazine is also uploaded on the website and its link is being sent to other PSUs

Hindi-Week 2021**:** Hindi week was successfully organized from 13th September 2021 to 21st September 2021 at the Corporate Office of CONCOR. During this a total of 4 competitions were organized including short story reading, Hindi singing, Antakshari, Hindi News reading. To increase the Hindi knowledge of officers and employees, a workshop was also organized. Apart from this, a play 'Ghalib in Delhi' was also performed by famous dramatist Dr. Saed Alam which was highly appreciated by the audience. On September 21, Prizes were also distributed to the winning participants by the Chairman & Managing Director.



Inter Corporation Hindi Competition- CONCOR organized a virtual 'Hindi News Reading' Hindi Competition On 10th December 2021, under the aegis of Town Official Language Implementation Committee. Total 21 participants from various undertakings based in Delhi participated in this competition.

CONCOR Rajbhasha Puraskar Scheme**:** An amount of Rs.96**,**000/- was distributed to 57 officers/employees of all area offices including corporate office during the year 2021-22 for using Hindi in official work

Individual Orders**:** According to sub-rule 8(4) of the Official Language Rules, 1976, personal orders were issued in February 2022 to a total 109 employees/officers of Corporate office who were proficient in Hindi .



Inspection and Workshop**:** Mukhya Rajbhasha Adhikari and DGM Rajbhasha keep inspecting the inter-departmental Offices & area offices to find out the progress of the works done in Hindi. Inspections related to official language were conducted and 8 Hindi workshops were organized during the year to promote officials work in Hindi.



Inspection by Parliamentary Committee on 03.03.2022 at New Delhi

Meetings of the Official Language Implementation Committee: Meetings of the Official Language Implementation Committee are required to be conducted at interval of every 3 months. Throughout the year these meetings were held under the chairmanship of the CMD. Appropriate guidelines were given to promote use of Hindi. A quiz program on Hindi literature and other subjects was also organized for the officers to make the meeting useful & informative.

Library: Daily leading newspapers, monthly and fortnightly magazines are also available in the library. Presently 3004 books are available out of which Hindi books are 2087 and English books are 917. This year 47 new Hindi books have been added to library.

VIGILANCE:

"Vigilance is an important tool for ensuring accountability in the organization. Vigilance Administration basks in glory by ensuring efficiency and ethics. To achieve these objectives in this year, CONCOR's Vigilance Division renewed the emphasis on preventive and pro-active campaigns through visit to various terminals, review of procedures, training of field functionaries etc. Following activities were undertaken during the financial year 2021-22.

Despite the ongoing pandemic situation, 20 Preventive/Surprise checks/CTE type checks were conducted at various Area/Cluster Offices/Inland Container Depots/ Container Freight Stations during the year 2021-22. In addition, cases were registered/ investigated on the basis of complaints and other information. Periodic surprise checks were conducted regularly in the vulnerable areas of the company. Suitable penal action was taken against erring officials and contractors. An amount of Rs.13.34 lakh was recovered from various contractors/customers during the financial year. Two major and three minor penalties 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 two officials are pending as on 31.03.2022.

On the suggestion of Vigilance Division, respective user departments have issued 06 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 Facets of Vigilance and Guidelines for handling of High Value cargo etc through online mode. Vigilance Division has released fourth edition of the vigilance e-bulletin named "Vig-दर्पण". The e-bulletin serves to disseminate the latest vigilance instructions and showcases 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 26th October to 01st November, 2021. The theme of the Vigilance Awareness Week -2021 was "**Independent India @ 75: Self Reliance with Integrity**'; **स्वतंत्र भारत @ 75: सत्यनिष्ठा से आत्मनिर्भरता**". VAW-2021 was marked by organising the numerous activities/competitions in schools, colleges, Gram Sabhas workshops / interactive sessions etc.. Several workshops, seminars, Grievances Redressal Camps were organised involving customers and contractors / vendors. Essay, slogan writing debate and quiz competitions were organized for employees and their family. All the activities during the VAW were carried out by adhering the strict covid-19 protocol issued by the competent authority from time to time.

In order to motivate the employees to be alert on work place, the award for "The Most Vigilant Employee of the Year" was instituted and the award for the year 2020-21 WGS awarded to Ms. Shilpi Gera, Sr. Executive (C&O)/CO and Shri Nitin M Chavan, Sr. Executive (C&O)/Area-II in recognition for 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 2021-22, in terms of exemption granted by MCA vide General Circular No. 02/2022, dated 05.05.2022 read with General Circular No. 02/2021 dated 13th January, 2021, 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, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Annual Reports are being 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. 2021-22 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. Asifabad (Telangana),Visakhapatnam (AP), Chandauli (UP) & Shravasti (UP) adopted by CONCOR continued by taking up mainly health activities including setting up the infrastructure & providing health equipment's to Primary Health Centers in Tribal Area in Asifabad, supply of medical equipments to the hospitals & PHCs of Paderu Agency Area i.e. Hydraulic delivery table, digital HB Meter, digital appirators, computers, laptops, mini generators, nebulizers, ambulances, construction of Asha ANM Aanganwadi training centre and public toilets. in Shravasti, construction of Asha Ghar with toilets in Chanduali. It also supported Covid-19 awareness and protection of covid-19 vaccination data by providing banners, LED Mobile Van, Mobile immunization van, fire extinguisher, fogging machines, Air conditions. etc., to Shravasti district, which is benefitting thousands of needy people of these aspirational districts.

Towards prevention of Covid-19, CONCOR in collaboration with Mahavir International, Delhi provided free of cost Covishield vaccine to approximately 9200 stakeholders in NCR area. CONCOR has also taken up vaccination of adolescent population at Badarpur and Nabi Karim in Delhi where 1600 doses of Covaxine is being administered free of cost to such beneficiaries.



Covid -19 Vaccination camps at Dadri, UP and Badarpur, Delhi

In the time of Covid-19, CONCOR provided various medical equipment's to Health Care Centre at Durgabai Deshmukh Hospital, Hyderabad and oxygen concentrators at Jodhpur, Rajasthan, Medical beds at Bandhwari Village, Gurugram, Haryana, equipment/materials for prevention and treatment of COVID at Lakhimpur UP, BIPAP machine and humidified high flow nasal Cannula, oxygen concentrators for Railway Hospitals in Ahmadabad.



Provided Medical Equipments in Railway Hospital of Ahmedabad

CONCOR also took initiative and provided oxygen concentrators and ventilators and Covid related equipments in the hospitals of Delhi, Ahmedabad, Mumbai, Visakhapatnam, Kolkata, Jaipur, Balaghat, Chennai etc. for the benefit of poor people of society.



Provided Medical Beds, oxygen ventilators & concentrators in hospitals.

CONCOR supported South Delhi Municipal Corporation, Delhi for development of Nandanvan Children park at Ishwar Nagar and rubberized track development at Safdarjang Development Area for the benefit of children & people of the area.



Nandanvan Children park at Ishwar Nagar, Delhi

Water shed development activities has been taken up in Mulumuru of Vizag district in Andhra Pradesh in 1000-hectare area which is benefitting thousands of villagers as well as water conservation activity has been implemented by TERI by rejuvenating ponds, etc. in Jharkhand.




Water conservation and awareness training camps

In order to promote sports, company supported towards construction of squash court, gymnasium at Sports Complex in Visakhapatnam & infrastructure development at Nagaon, Assam and construction of gym alongwith equipment's for Danapur Division in Bihar.




Gymnasium & squash court at Waltair Division

In order to mitigate poverty, CONCOR is supporting 100 children and young women engaged in beggary by funding a campaign 'Bhiksha Nahi Shiksha' at selected traffic signals in South Delhi





Campaign 'Bhiksha Nahi Shiksha' at traffic signals in South Delhi

CONCOR has taken up surgery of EWS children having hearing impairment with Cochlear Implant Surgery. Cancer detection camps at NCR Delhi and mobile medical facility is being provided in slum areas of Delhi benefitting

thousands of needy people. Support to R K Mission New Delhi has been extended for Mobile medical van and free 250 cataract surgeries.

CONCOR has been supporting education of underprivileged section of society by supporting 30 bright students towards preparation for higher studies in Varanasi, Uttar Pradesh as well as in Delhi towards operation of a primary school for slum children. It is also providing computer training to 125 poor children in Varanasi, Uttar Pradesh..



Supporting towards operation of primary school for slum children in Delhi.

In time of need, CONCOR CSR activities has been mainly devoted to health activities on PAN India basis, however other activities such as education, infrastructure development, rural development, sports have also been carried out. An amount of Rs.15.17 crores have been disbursed in FY 2021-22 towards CSR activities and the Annual report on CSR activities is as per **Annexure-D**.

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, its terms of reference, meetings held, etc. 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 2021-22 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 2021-22. M/s. S. N. Nanda & Co., Chartered Accountants were appointed as Company's Statutory Auditors for the year 2021-22. The statutory auditors were appointed by C&AG vide its letter No. CA.V/COY/CENTRAL GOVERNMENT,CCIL(1)/33, dated 18.08.2021. The Statutory Auditors of the Company is being paid fee of Rs.29,95,000/-. The Statutory Auditors have audited the Annual Financial Statements of the Company for the financial year ended on 31.03.2022. During the year under review, Auditors have not reported to the Audit Committee or the Board, under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees.

The Comments of C&AG for the financial year 2021-22 along with the Statutory Auditors Report of your Company and management replies on their observations 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 2021-22, 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 Manoj K. Dubey, Director (Finance) & CFO [DIN: 07518387]
- Shri Satendra Kumar, Independent Director [DIN: 09344018] (w.e.f. 09.11.2021)
- Shri Kedarashish Bapat, Independent Director [DIN: 02535543] (w.e.f. 09.11.2021)
- Shri Chesong Bikramsing Terang, Independent Director [DIN: 09401230] (w.e.f. 16.11.2021)
- Smt. Chandra Rawat, Independent Director [DIN: 09409425] (w.e.f. 23.11.2021)
- Shri Rahul Mithal, Director (Projects & Services) [DIN: 07610499] (upto 06.10.2021)
- Shri Jaya Sankar M.K., Independent Director [DIN: 08523769] (upto 07.07.2022)
- Shri Manoj Singh, Govt. Nominee Director [DIN: 08898995] (upto 01.08.2022)
- Shri Rajesh Argal, Govt. Nominee Director [DIN: 09171980] (w.e.f. 13.05.2021, upto 31.07.2022)

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. 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 and the same was also informed to Stock Exchanges.

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 V. Kalyana Rama (Chairman & Managing Director) and Shri Pradip K. Agrawal, Director (Domestic Division) are liable to retire by rotation and being eligible, offer themselves for reappointment.

EVALUATION & REMUNERATION:

As per provisions of 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, Committees & 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 Section 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 Section 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.

Similarly, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also provides that the Nomination and Remuneration Committee to formulate the criteria for evaluation of performance of independent directors and the board of directors, evaluation of independent Directors to be done by the Board of Directors and the independent directors in their separate meeting inter-alia to review the performance of Chairperson, non-independent directors and the board of directors as a whole.

On perusal of the above provisions, it can be concluded that there is no requirement for evaluation of Board, Non-Independent Directors, Chairperson and Independent Directors under Companies Act, 2013. For the evaluation of all the Directors in a Government Company, the Government has already laid down the procedure, which is being followed.

The above provision applicable for evaluation of the Chairperson/Directors/Board, were placed before the separate meeting of the Independent Directors in its meeting held on 25th February 2022. In the said meeting the Directors have taken note of the provisions and stated that being a Government Company the Directors performance may continue to be reviewed by the Government in the same manner as is being done every year, hitherto. The Independent Directors have also placed on record their appreciation for the Chairman and Managing Director, functional Directors as well as the entire CONCOR team for their sustained efforts during this very difficult period.

Similarly, the above provision applicable for evaluation of the Chairperson/ Directors/ Board and statement in board report, were placed before the Board of Directors in its 226th meeting held on 04.08.2022. In the said meeting the Board has taken note of the same and have reiterated that being a Government Company the performance of Chairman/ Directors may continue to be reviewed and evaluated by the Government in the same manner as is being done every year, hitherto. The Board also placed on record its appreciation for the contribution being made by the Independent Directors.

The selection, evaluation criteria and the remuneration guidelines which are being followed in the Company are elaborated as under:

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 appraisee 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.

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 and also the evaluation criteria being followed for the evaluation of Chairman/Directors by the Government.

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 Kumar Naresh Sinha & 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 given observations in their report regarding matters during the year related to board composition, not having adequate number of independent directors, and filing of related party transactions with the Stock Exchanges, composition of Audit & Ethics Committee and Nomination and Remuneration Committee.

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 on its Board. Further, on the matters of observations of the Secretarial Auditors regarding imposition of fines by the Stock Exchanges, the matters in which fines were imposed, its period, status along with management's remarks on same in detail have been provided in the enclosed Corporate Governance Report forming part of this report.

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 Fresh & Healthy Enterprises Limited	Equity Investment	5.46

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) ICRA Limited assigned rating [ICRA] AA+.

In CONCOR, there was no instance of one-time settlement for any loan from the Bank(s)/Financial Institution(s) during the year.

INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year is not applicable.

MATERIAL CHANGES & COMMITMENTS

There have been no material changes & commitments affecting the financial position of the Company, which have occurred between the end of the financial year and date of this report.

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 has an Internal Complaints Committee 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 1359 employees. The company has created a conducive work environment free from any kind of harassment. During the year 2021-22, One (01) complaint was received and the same is under investigation.

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 19.05.2022. A copy of the said certificate on the financial statements for the financial year ended 31st March, 2022 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 31.03.2022.

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.

The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

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
DIN: 07201556

Date: 02.09.2022
Place : New Delhi

ADDENDUM-I TO THE DIRECTORS' REPORT FOR FY 2021-22

Management Replies to the Remarks in the Independent Auditor's Report on Standalone Financial Statements for FY 2021-22

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Point No. (a) of Emphasis of Matter.	Refer Note 34(a) and 50, which describe payment of Land License 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, 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. During FY 2021-22, various Divisional Railways have raise demand letters on the Company, which are not in line with policy of Indian Railways. The main factors of differences are as under: - (i) Divisional Railways have considered higher Industrial land rate without sharing any documentary support for the land rate considered and not accepting relevant jurisdictional Industrial land rates obtained by the Company from land revenue authority. (ii) Divisional Railways are charging commercial rates for LLF, whereas it should be at Industrial rates. (iii) Divisions are considering old rate and accelerating it by 7% per annum, instead of land rates obtained by CONCOR as applicable on 01.04.2020, which is not as per policy. (iv) Differences with respect to the width of the road adjacent to ICDs, which is a guiding factor to determine the industrial land rate. In view of above differences & circumstances:

<table>
<tr><th>Points in the Auditors' Report</th><th>Auditors' Remarks</th><th>Reply of the Management</th></tr>
<tr><td></td><td></td><td>(i) The Company has paid LLF to Indian Railways on the basis of its assessment and the same has been disclosed in note50 of the Standalone Financial Statements for FY 2021-22; 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.</td></tr>
<tr><td>Point No. (b) of Emphasis of Matter.</td><td>Balances of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways are subject to confirmation and reconciliation, as referred to note no. 68(a). These balances include outstanding for more than 3 years. The effect of the same is not ascertainable.</td><td>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.</td></tr>
<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 in Appendix-A of the Standalone Audit Report, the details of which are mentioned below:

(Amount in Rs.)<table><tr><th>Description of Property</th><th>Gross Carrying Value</th></tr><tr><td>Freehold land at MMLP/Varnama</td><td>11,38,34,006.00</td></tr><tr><td>Freehold Land at Krishnapatnam (Land Area- 141.95 Acres)</td><td>31,21,10,602.00</td></tr><tr><td>Lease Hold Land as ROU Asset at Nagulapalli</td><td>8,85,542.06</td></tr><tr><td>Lease Hold Land as ROU Asset at MMLP Visakhapatnam (1.329 Acres Towards Rail Connectivity)</td><td>2,48,84,616.82</td></tr><tr><td>Lease Hold Land as ROU Asset at MMLP Visakhapatnam (Land Area Of Main MMLP is 97.08 Acres)</td><td>94,28,85,681.88</td></tr></table></td><td><u>Freehold Land at Varnama: -</u>
The mutation process for 9.91 acres out of total 148.40 acres in Government Record is in process, this includes removal of names of previous owners and attachment of Company's name. The process is yet to be finalized by the District Inspector Land Record (DILR) department. The Company is pursuing up the matter with concerned authorities.

<u>Freehold Land at 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>Lease Hold Land as ROU Asset at Nagulapalli: -</u></td></tr>
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<tr><th>Points in the Auditors' Report</th><th>Auditors' Remarks</th><th>Reply of the Management</th></tr>
<tr>
<td></td>
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<table>
<tr><td>Lease Hold Land as ROU Asset at MMLP Visakhapatnam For 11.07 Acres</td><td>5,07,66,486.51</td></tr>
<tr><td>Lease Hold Land As ROU Asset at MMLP Naya Raipur (Land Area 98.5 Acres)</td><td>1,14,69,96,188.95</td></tr>
<tr><td>Leasehold At SRO (Railway Quarter)</td><td>1,30,00,000.00</td></tr>
<tr><td>Residential Building</td><td>17,00,000.00</td></tr>
<tr><td>Residential Building</td><td>22,00,000.00</td></tr>
<tr><td>Leasehold At SRO (Regional Office Building)</td><td>2,00,00,000.00</td></tr>
<tr><td>Lease Hold Land at Sanathnagar (847 Sq. Yards)</td><td>5,04,950.00</td></tr>
<tr><td>Land Taken on Lease at CTKR Terminal From Syama Prasad Mookerjee Port Trust</td><td>42,77,24,118.77</td></tr>
<tr><td>Land Taken on Lease at Shalimar Terminal from South Eastern Railways</td><td>-</td></tr>
<tr><td>Land Taken on Lease at MMLP Jharsuguda Terminal from South Eastern Railways</td><td>-</td></tr>
<tr><td>Land Taken on Lease at Jajpur Terminal from Odisha Industrial Infrastructure Development Corporation (IDCO)</td><td>-</td></tr>
<tr><td>Office Space Taken on Lease at Shalimar Terminal from South Eastern Railways</td><td>-</td></tr>
</table>
</td>
<td>The land at Nagulapalli was taken from South Central Railway (SCR) on lease by the Company. The Company has requested zonal railways for execution of lease deed, submitted draft agreement and the matter is under consideration of SCR.

<u>Lease Hold Land as ROU Asset at MMLP Visakhapatnam (1.329 acres towards Rail Connectivity): -</u>
The draft agreement was provided to East Coast Railways (ECR), which has been finalized and executed.

<u>Lease Hold Land as ROU Asset at MMLP Visakhapatnam (97.08 +11.07 acres): -</u>
The Land at MMLP-Visakhapatnam was taken by the Company on lease from Visakhapatnam Port Trust. The draft agreement has been sent to VPT for approval, and the lease deed is likely to be executed shortly.

<u>Lease Hold Land as ROU Asset at MMLP 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 draft agreement already has been sent to NRDA for approval, the lease deed is likely to be executed shortly.

<u>Leasehold at SRO (Railway Quarter) & Residential Building): -</u>
The Company has requested Southern Railway (SR) to arrange for the formalities pertaining to leasing the 3 nos. residential flats (staff quarters) costing Rs.1.69 Crores. Original Agreement signed by DGM(C&O)/TNPM is handed over to Divisional Railway Manager Office, Works Branch on 31.8.2021. Signed copy from Railway is awaited, while the Company is regularly pursuing the matter with SR.</td>
</tr>
</table>

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		Leasehold At SRO (Regional Office Building) The draft lease deed was prepared by Company and submitted to Zonal Railway for approval and the same is awaited. **Lease Hold Land at Sanathnagar: -** As, the land has been directly handed over by Spl. Deputy Collector, Hyderabad to the Company for the purpose of diversion of Road, no agreement was executed with State Government Authorities. **Lease Hold Land at CTKR: -** The Land Lease Agreement with Syama Prasad Mookerjee Port Trust for 85,500 Sq. metres of land taken on lease at CTKR Terminal got expired on 24-02-2019. CONCOR has requested and appealed to port authorities for 50% concession in lease rent but no formal decision has been received from the port authorities. The execution of the lease deed will be taken up after the response of port authorities. **Lease Hold Land at Shalimar:** CONCOR has taken a land on lease from South Eastern Railways measuring 15.01 Acres for a period of 30 years with effect from 01-02-1992. The Lease agreement got expired on 31-01-2022 and pending for renewal as on the reporting date of the balance sheet for FY 2021-22. The lease agreement is pending on account of difference in the area of the land taken on lease as per South Eastern Railways and CONCOR. Once the issue in the area of land taken on lease is resolved, the lease agreement will be executed.

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		Lease Hold Land at MMLP Jharsuguda: CONCOR has taken a land on lease from South Eastern Railways measuring 2.142 Acres for a period of 5 years with effect from 26-08-2016. The Lease agreement got expired on 25-08-2021 and pending for renewal as on the reporting date of the balance sheet for FY 2021-22. CONCOR has taken up the issue of non-execution of lease agreement with concerned railways and awaiting necessary action from railways side. **Lease Hold Land at MMLP Jajpur:** CONCOR has taken land on lease from IDCO measuring 35.00 Acres for construction of MMLP Jajpur. The Lease deed in respect of this land is not executed as on the reporting date of the balance sheet for the FY 2021-22. However, later lease deed in respect of this land lease was executed on 21-04-2022. **Leased office space at Shalimar Terminal:** CONCOR has taken an Office Space on rent from South Eastern Railways measuring 285 Sq. feet in respect of which no lease agreement has been entered. South Eastern Railways has raised Office rent invoices which are not in consonance with the Railway board circular no. 2010/LML/18/64 dated 11-07-2018. The Company has represented to revise the office rent invoice as per the said railway board circular. However, revised bill is awaited from railways.

<table>
<tr><th>Points in the Auditors' Report</th><th>Auditors' Remarks</th><th>Reply of the Management</th></tr>
<tr><td></td><td></td><td>The Execution of the lease agreement will be taken upon receipt of office rent invoice in accordance with the railway board circular dated 11-07-2018.</td></tr>
<tr><td>Point no. vii (b) of Annexure A to the Independent Auditor's Report</td><td>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:

<table><tr><th>Name of the Statute</th><th>Nature of the Dues</th><th>Amount (Rs. In crores)</th><th>Period</th></tr><tr><td>Service Tax</td><td>Service tax penalty</td><td>Rs. 1.48</td><td>Sept 2002 – June-2008</td></tr></table></td><td>The amount of Rs.1.48 crores is receivable from M/s HAL towards balance share of profit of the erstwhile JWG-ACC, which was a Joint Venture of HAL, CONCOR & MSIL which was closed in the FY 2010-11.

The amount of Rs.1.48 crores is withheld/retained by HAL (who is the custodian of Accounts) against the 1/3rd share of service tax demand pending against the erstwhile JV. The status of the service tax case is obtained from M/s HAL in the form of copies of the Orders dated. 25.01.2012 and dated 10.12.2014 of Customs, Excise and Service tax Appellate Tribunal (CESTAT). Both the CESTAT orders are in favour of JWG i.e., the requirement of pre-deposit of balance dues is waived off and stay is granted against recovery during the pendency of appeal. As per the information obtained from M/s HAL, they engaged M/s PWC as their consultants in this matter and at present final orders are still pending against the appeal of JWG. In view of above, the amount of Rs.1.48 crores has been disclosed under Other Advances account and also under Contingent liabilities.</td></tr>
<tr><td>Point no. vii (b) of Annexure A to the Independent Auditor's Report</td><td>According to the information and explanations given to us, the following due of Income Tax has not been deposited by the company on account of disputes:
<table><tr><th>Name of the Statute</th><th>Nature of the Dues</th><th>Amount (Rs. in crores)</th><th>Period</th></tr><tr><td>Income Tax</td><td>Disallowance of Deduction for: -
SFIS Scrips</td><td>Rs. 149.63 (excluding Interest - Rs 48.55)</td><td>AY - 2013-14</td></tr></table></td><td>Status of dues of Income Tax is mentioned below: -

<table><tr><th>Nature, Period and Amount of the Dues (in crores)</th><th>Updated Status</th></tr><tr><td>Disallowance of Deduction for: - SFIS Scrips
AY 2013-14</td><td>On the matter of SFIS, order of Pr. CIT has been quashed and allowed in favor of the Company, Further, an appeal with CIT (A) has been filed against the order of AO passed u/s 143(3) read with section 263 of the IT</td></tr></table></td></tr>
</table>

Points in the Auditors' Report	Auditors' Remarks				Reply of the Management	
	Income Tax	Disallowance of Deduction for: - 1) Depreciation on Land 2) Prior Period Expenses	Rs.5.46+1.51 (excluding Interest - Rs 2.37)	AY - 2014-15	Amount Rs. 149.63 (excluding Interest - Rs 48.55)	Act. The appeal has been decided by CIT(A) in favor of CONCOR vide CIT(A) order no. ITBA/NFAC/S/250/2022-23/1044008552(1) dated 22-07-2022. Hence after order from CIT(A), the matter has been fully decided in favor of CONCOR.
	Income Tax	Disallowance of Deduction for: - 1) SFIS scrips 2) Interest on Late payment of TDS	Rs 10.80 (excluding Interest - Rs 3.67)	AY - 2015-16	Disallowance of Deduction for: - 1) Depreciation on Land 2) Prior Period Expenses AY - 2014-15 Rs.5.46+1.51 (excluding Interest - Rs 2.37)	Hon'ble ITAT has set aside the matter, and presently the issue is pending at Income Tax department level. The same matter has been allowed by AO for AY 2007-08, 2009-10 & 2010-11 in favor of CONCOR. AO vide order u/s 147/143(3) has reopened the case and CONCOR has filed appeal against the order of AO on 03-01-2020, hearing held on 11-02-2021. Provision w.r.t. tax is appearing in Books of Accounts.
	Income Tax	Appeal preferred by Dept.: - SFIS scrips	Rs.118.44 (excluding Interest - Rs 40.26)	AY - 2015-16	Disallowance of Deduction for: - 1) SFIS scrips 2) Interest on Late payment of TDS AY - 2015-16 Rs 10.80 (excluding Interest - Rs 3.67) Appeal preferred by Dept.: - SFIS scrips AY - 2015-16 Rs.118.44 (excluding	An appeal was filed with CIT(A) against the order passed by AO u/s 143(3). CIT(A) has passed its order on 14/03/2019 allowing deduction u/s 80-IA on Rail system, ICD, Prior Period Expenses & Partial SFIS income while confirming disallowances of ₹10.80 Crore of SFIS Income & ₹32,184/- of Interest on late deposit of TDS amount. However, appeal has been filed before the Hon'ble ITAT against the order of CIT (A) for items disallowed by CIT (A). The Date of hearing has been adjourned from 28.02.2022 to 25.05.2022. However, department has filed appeal before the Hon'ble ITAT against the order of CIT (A) for items allowed i.e. SFIS by CIT (A) in

<table>
<tr><th>Points in the Auditors' Report</th><th>Auditors' Remarks</th><th>Reply of the Management</th></tr>
<tr><td></td><td></td><td><table><tr><td>Interest - Rs 40.26)</td><td>favour of CONCOR. Date of hearing has been adjourned by ITAT from 23.02.2022 to 25.05.2022. Provision w.r.t. tax is appearing in Books of Accounts.</td></tr></table></td></tr>
<tr><td>Point no. xxi of Annexure A to the Independent Auditor's Report</td><td>In respect of Audit of Subsidiary companies, the auditors of respective subsidiaries in their CARO reports have given remarks in the following paragraphs:

<u>(i) Punjab logistics Infrastructure limited (PLIL)- Para no. 3(XVII) of audit report of PLIL.</u>

In our opinion and according to the information and explanations given to us, the company has incurred cash losses in immediately preceding financial year. The details of the same are as:

<table><tr><th>Year</th><th>Cash Loss [in Rs. thousands.)</th></tr><tr><td>2020-21</td><td>Rs. 12118</td></tr><tr><td>2021-22</td><td>-</td></tr></table>
<u>(ii) Fresh & Healthy Enterprises Limited (FHEL)- Para no. 3(VII)(a) of audit report of FHEL.</u>

Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of excise, value added tax, cess and other material statutory dues, as applicable, have been regularly deposited with the appropriate authorities except below.

The Company have statutory Dues under Income Tax Traces Demand are as under:

<table><tr><th>Year</th><th>Amount</th></tr><tr><td>2008-2009</td><td>1,98,790</td></tr></table></td><td>(i) The COVID-19 induced nationwide lockdown and the Kisan Andolan, this resulted in reduction traffic volumes and thereby there was reduction in revenue booked in FY 2020-21. However, in FY 2021-22, the Company has improved its performance over the previous year & it has earned cash profit during the year.

(ii) TDS demand of Rs.2,66,090/- was being shown due to data migration error etc., in TRACES system of Income Tax Department. The same has been resolved. Thus, presently FHEL has no statutory dues on account of TDS demand for the FY 2008-2009, 2009-2010, 2010-2011 and 2012-2013.</td></tr>
</table>

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
	2009-2010 — 1,370 2010-2011 — 10,870 2012-2013 — 55,060 **Total — 2,66,090** **(iii) CONCOR Air Limited (CAL)- Para no. 3(xx)(a) of audit report of CAL** To the best of our knowledge and according to the information and explanations given to us, the company had an unspent amount of Rs.1.60 Lakh The same has however, not been transferred to a special account in accordance with provisions of section 135 of the said Act.	(iii) The unspent amount of Rs.1.60 lakhs has been transferred to special account of 'CSR Unspent Account'. The same has been spent during FY 2022-23 towards setting up of Medical Health Camp through implementing agency.

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

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

Dated: 02.09.2022
Place: New Delhi

ADDENDUM-II TO THE DIRECTORS' REPORT FOR FY 2021-22

Management Replies to the Remarks in the Independent Auditor's Report on Consolidated Financial Statements for FY 2021-22

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Point No. 1(a) of Emphasis of Matter	Refer Note 38.2of 38(a) and 58, 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, 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. During FY 2021-22, various Divisional Railways have raise demand letters on the Company, which are not in line with policy of Indian Railways. The main factors of differences are as under: - (i) Divisional Railways have considered higher Industrial land rate without sharing any documentary support for the land rate considered and not accepting relevant jurisdictional Industrial land rates obtained by the Company from land revenue authority. (ii) Divisional Railways are charging commercial rates for LLF, whereas it should be at Industrial rates. (iii) Divisions are considering old rate and accelerating it by 7% per annum, instead of land rates obtained by CONCOR as applicable on 01.04.2020, which is not as per policy. (iv) Differences with respect to the width of the road adjacent to ICDs, which is a guiding factor to determine the industrial land rate. In view of above differences & circumstances:

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		(i) The Company has paid LLF to Indian Railways on the basis of its assessment and the same has been disclosed in note 58 of the Consolidated Financial Statements for FY 2021-22; 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. 69(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 of Emphasis of Matter	**Punjab Logistics Infrastructure Limited (PLIL)** The auditors of PLIL (a subsidiary of CONCOR) have reported that during the year under audit, Employee benefit expenses consisting of contractual staff charges of Rs 1711 thousand paid to employees hired on contract basis have been disclosed under the head 'Other Expenses' in the Statement of Profit and Loss.	PLIL is a Joint Venture Company in which CONCOR is holding 51% equity. In the Company some persons have been taken on contractual basis for limited period of time. The Company does not have any liability towards the services provided by these contractual staff apart from the compensation being paid to them. As, these contractual staff have been appointed for short term period and the compensation paid to them has been correctly booked as contractual staff charges under the head 'other expenses'.
Point No. 3(a) of Emphasis of Matter	**Fresh & Healthy Enterprises Limited (FHEL)** The auditors of FHEL (a subsidiary of CONCOR) have reported that Note No. 8(c) of FHEL financial statements in respect of sundry debtors there is uncertainty related to the outcome of the lawsuit filed against various sundry debtors. The company has taken appropriate action in this respect	As per Note no.8 of FHEL Financial Statement in FY 2021-22, an amount of Rs.315.54 lakhs have been shown as 'Trade Receivables'. Out of which, Rs.150.33 lakhs have been shown as 'Disputed Trade Receivable- considered good', which pertain to 8 customers and customer-wise break up has been shown in note no.

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		8(c) of the Financial Statement. All 8 cases are sub-judice in legal proceedings and will be decided as per course of law.
Point No. 3(b) of Emphasis of Matter	The auditors of FHEL (a subsidiary of CONCOR) have reported that as per Note No. 8(a) of FHEL financial statements, the amount recoverable as customer from Bharti Wallmart Agri Systems is Rs.3,00,036 as such amount was outstanding since more than 3 years. No recovery suit has been filed by the company against Bharti Wallmart Agri Systems. The time limit to initiate legal action has already expired as per Limitation Act 1963. The company has to consider to write-off the same in succeeding financial year 2022-2023, after due exhaust of all steps of recovery.	The amount of Rs.3,00,036/- which was recoverable from Bharti Wallmart Agri Systems has been written off as Bad debts during FY 2022-23.
Point No. 3(c) of Emphasis of Matter	The auditors of FHEL (a subsidiary of CONCOR) have reported that as per Note No. 22 of FHEL financial statements, the company has made the provision for gratuity payable of Rs. 33,39,523 for employees who have been permanently absorbed by Container Corporation of India Limited w.e.f. 2017-18. The provision is pending in books since 2017-18. As per the explanation given to us, the employees are entitled to transfer of Gratuity in Container Corporation of India Limited as for the amount computed as per the guidelines of the company. Action on this liability needs to be taken.	The management took note of the observation made by the auditors & it is examining the matter.
Point No. 3(d) of Emphasis of Matter	The auditors of FHEL (a subsidiary of CONCOR) have reported that as per Note No. 22 of FHEL financial statements, the company has made the provision for leave encashment payable of Rs 40,10,472/- for employees who have been permanently absorbed by Container Corporation of India Limited w.e.f. 2017-18. As per the explanation given to us, the provision for Earned Leave Encashment has been made as per the provisions of Leave Encashment Rules of the company. Action on this liability needs to be taken.	The management took note of the observation made by the auditors & it is examining the matter.

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Point No. 4(a) of Emphasis of Matter	**CONCOR Air Limited (CAL)** The auditors of CAL (a subsidiary of CONCOR) have reported that whereas the revenue as per books stands reconciled with GSTR returns filed, however, there are differences in input availed as per books and as availed in the GST returns filed with the authorities. The same, however do not corroborate with the figures reflected in GST Annual Return for the FY 2020-21. 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.	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 always be a difference in every month. However, the input credit as per books has been reconciled with online credit available under the Company's GSTIN vide GSTR 2A report.
Point No. 4(b) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have reported that the balance related to debtors, vendors, advance received from customers, TDS clearing account payable to customers etc. are subject to confirmation. Refer Note No. 36 of CAL financial statements. Further, the TDS Clearing account constitutes balances pending for more than 3 years and also include balances of parties with whom there are no dealings or demands from the parties for any recovery.	Every year CAL has been sending letters seeking balance confirmation from its customers/vendors. It is an ongoing process of recovery/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. 69(b) in the Consolidated Financial Statements of the Company for FY 2021-22. Further, outstanding balances of parties and the balances in TDS clearing account standing for more than 3 years are under review.
Point No. 4(c) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have reported 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 the financial year 2021-22. Balance of Rs 1.60 Lakh is required to be spent (Refer Note 39 of CAL financial statements).	The unspent amount of Rs.1.60 lakhs has been transferred to special account of 'CSR Unspent Account'. The same has been spent during FY 2022-23 towards setting up of Medical Health Camp through implementing agency.
Point No. 4(d) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have reported that an amount of Rs 22.36 lakhs for AY 2019-20 and Rs 0.89 lakhs for AY 2015-16 [being amount reflected under Company's Income Tax	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

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
	login (Form 26AS) at a later stage] have been considered as Income Tax Refundable vide Note No.5 of CAL financial statements. 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.	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 lakhs. CAL has 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 lakhs including Jet Airways. The TDS deducted by parties amounting to Rs.22.36 lakhs for AY 2019-20 and Rs.0.89 Lakhs for AY 2015-16 have been shown as income tax refundable in note no.5 of CAL financial statements. In order to claim the TDS credit of Rs.22.36 lakhs, filing of rectification application before Assessing Officer (AO) is under process. In case of Rs.0.89 lakhs for AY 2015-16, as the time for filing rectification has already been expired, the same will be written off in the books of accounts.
Point No. 4(e) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have reported that as per Company's Accounting Policy, depreciation shall be provided as per the provisions of schedule 2 on SLM basis. Attention is, therefore, drawn to Note-40 of CAL financial statements, wherein the company has declared that on account of value of assets getting scrapped to Rs. 1 on the end date of concession agreement with MIAL, it has taken depreciation on the basis of useful life as per Companies Act or the period of concession arrangement with MIAL, whichever is lower.	The Property, Plant and Equipment are depreciated over its useful life and in the manner prescribed in Part C – Note 3 of Schedule II to the Companies Act 2013 on Straight Line Method. Since, CONCOR AIR LTD is a Special Purpose Vehicle (SPV) between CONCOR and Mumbai International Airport Limited (MIAL) having a concessional period upto 31st January 2026, therefore any addition/deletion to the block of assets is depreciated as per the useful life of the respective asset as per Schedule II of the Companies Act 2013 or the concession period, which is lower. This practice is adopted due to the condition prevailing in the concession agreement that assets will be transferred to concessionaire for the transfer payment of Rs. 1 as per the extant

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		provision of Concession Agreement signed between CAL and MIAL.
Point No. 4(f) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have reported that Debtors of the company constitutes a balance of Rs 75.39 lakhs, which pertains to M/S. Jet Airways. The said debtor is under resolution process and the company has decided to file an appeal to NCLAT against the amount acknowledged by the Resolution Professional (Refer Note-43 of CAL financial statements). The company has, however, not made any provision for doubtful debts against the referred amount.	M/s. Jet Airways is under Re-structuring and had filed resolution plan with NCLT which was duly approved by NCLT on 22-06-2021. The resolution plan specifies that Rs.15,000/-will be paid to each of the claimants classified as Operational Creditors irrespective of their claim amount, which was not acceptable by the Company. It has been decided by the company that to file the case with Hon'ble NCLAT against the order of Hon'ble NCLT for the entire claim amount and accordingly, appeal had been filed against the Order of Hon'ble NCLT dated 22-06-2021, which is under scrutiny with NCLT. Hence, no provision of bad debts was provided till the appeal in NCLAT is settled. A detailed status was provided in note 45 of the CAL financial statement.
Point No. 4(g) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have drawn attention to Note No. 41 of CAL Financial Statements, which indicates that the board has decided to consider transfer and sale of concessional rights and Fixed Assets of CONCOR AIR LTD. The concession period with MIAL is up to January 2026 but in the interest of CONCOR AIR LTD, the termination is being considered before the expiry of concession period. The Company is considering other business options; however, currently this is the only business the company is handling, therefore, the continuing of business in future will depend on the firming up of other business opportunities. As stated in the point, this event indicates that a material uncertainty exists on the company's ability to continue in earlier business.	As per the Object clause of Memorandum and Articles of Association of the Company, CAL may engage in following business opportunities: - (1) To carry on the business of multi modal transport operators, general carrier of the international and domestic cargo within India & abroad by all modes & mixes such as Road, Rail, Sea, Air, Inland water transport and ropeways. (2) To set up and manage consolidation and air cargo handling terminals such as air freight stations (AFSs) and under bonded trucking of air cargo at suitable and feasible locations for facilitating export from inland location.

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		(3) To provide warehouse facilities for import export and domestic cargo at suitable locations in India & abroad. (4) To act as clearing and forwarding agents for facilitating air cargo movement within India and abroad. (5) To provide technical know-how and management services to any firm or body corporate whether in India and/or outside India in the public or private sector in the fields of air cargo transportation, warehousing, management of air freight stations and any other act of multimodal transport of goods. It is apparent that other than the existing handling business at Mumbai International Airport Limited (MIAL), CAL has multiple business options to carry out in future. Thus, considering the past performance of the company, the business opportunities in Air cargo sector for CAL are huge, which it intends to tap in future once it is out of the concession agreement with MIAL.
Point no. a. under Report on the Internal Financial Controls over Financial Reporting	**CONCOR Air Limited (CAL)** 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. 4(b) of Emphasis of Matter.

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
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: 02.09.2022
Place: New Delhi

ANNEXURE-'A'

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW:

Indian Railways registered a marginal increase of 15.00% in originating loading of cargo, from 1,233.22 million tonnes in 2020-21 to 1,418.27 million tonnes in 2021-22. However, originating containerized cargo transported by rail has increased from 63.23 million tonnes in 2020-21 to 74.38 million tonnes in 2021-22 reflecting an increase of 17.63%. The containers handled at all ports of the country registered a growth of 13.04% from 16.50 million TEUs in 2020-21 to 18.66 million TEUs in 2021-22. JN Port registered a growth of 21.55% from 4.68 million TEUs to 5.68 million TEUs, Mundra Port registered a growth of 15.18% from 5.58 million TEUs to 6.43 million TEUs, Chennai port registered a growth of 15.50%, from 1.39 million TEUs to 1.60 million TEUs, Vizag port registered a growth of 6.44%, Cochin (Vallarpadam Port) registered a growth of 6.67%, Kolkata Port register a growth of 5.95%, Haldia Port registered a growth of 10.74% and Kamrajar Port registered growth of 138.81% in container handling in 2021-22 as compared to 2020-21. However, Pipavav Port recorded a decrease of 12.71%, from 0.64 million TEUs in 2020-21 to 0.59 million TEUs in 2020-21. In value terms, total exports of the country increased by 43.81% from 291.81 billion dollars in 2020-21 to 419.65 billion dollars in 2021-22. Imports of the country have also registered positive growth by 55.13% from 394.44 billion dollars in 2020.21 to 611.89 billion dollars in 2021-22. CONCOR experienced a rise in export of commodities such as Rice, Buffalo Meat, Auto Parts, Handicraft, Furniture, Stainless Steel, Yarn/Cotton Yarn, Readymade Garments while import of commodities such as Solar Module, Aluminium Scrap, Accessories, Wood-pulp and Polypyrene have also increased.

In the above-mentioned external business environment, your company carried 47.69 million tons of containerized cargo by rail during FY 2021-22 as compared to 42.02 million tons carried in 2020-21, i.e. an increase of 13.49%. Your Company achieved throughput of 4.07 million TEUs in FY 2021-22 as against 3.64 million TEUs in FY 2020-21 i.e. growth of 11.79%.

Your 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 2021-22, the EXIM container traffic handled at all Indian ports increased by 13.04% as compared to 2020-21. However, in EXIM segment your company handled ever highest 3.27 million TEUs in 2021-22 as against 3.04 million TEUs in 2020-21. In terms of tonnage, the increase in EXIM originating loading was 8.17% from 32.94 million tonnes in 2021-22 to 35.62 million tonnes in 2021-22. During the same period, EXIM containerized loading of Indian Railways was also increase by 12.17% from 50.84 million tonnes in 2020-21 to 57.03 million tonnes in 2021-22.

The total traffic handled in domestic segment was 8,03,899 TEUs in 2021-22 as against 6,07,536 TEUs in 2020-21 i.e. an increase of 32.32%. In terms of tonnage, there was an increase in domestic originating loading of 32.78% from 9.09 million tonnes in 2020-21 to 12.07 million tonnes in 2021-22. During the same period, domestic containerized loading of Indian Railways also increased by 40.03% from 12.39 million tonnes in 2020-21 to 17.35 million tonnes in 2021-22.

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

For giving total logistics solution to its customers, CONCOR has introduced Business Solution Service. Under this concept, the customers will be provided with a single window service for all their activities pertaining to Customs clearance, Cargo & Container transportation reliably and economically. This customized service is achieved by way of competitive & transparent bidding among the empanelled Service providers on a digital platform for all the logistics requirements of the customer.

In keeping with the latest developments in logistics management and automation, CONCOR has planned 'Artificial Intelligence based Terminal Management System' at all its Terminals. Under this initiative, movement of containers and cargo at the terminals will be captured on real time basis without any manual intervention. Digital devices will be placed at strategical locations in the terminal to capture and monitor various cargo & container related handling activities. Taking it beyond the normal, the facility will be such that our customers will be able to monitor the movement and activities of their cargo / containers inside our facility on the click of a button sitting at their respective locations.

Your company is standing at very strong fundamentals and is creating a very robust infrastructure for handling multimodal logistics business in the country. We are very hopeful that we will 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 effective through people operating in various departments within the Company at different levels at each stage of the process. 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 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 & 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 on quarterly basis.

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 on quarterly basis. 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 2021-22 was also reported by the internal and statutory Auditors of the Company.

FIXED ASSETS:

(Rs. in crores)

Year ended March 31	2022	2021	%age Growth
Original Cost of Assets	8,424.23	7,822.69	7.69%
Less Accumulated Depreciation and Amortization	3,033.45	2,520.94	20.33%
Net Fixed Assets	5,390.78	5,301.75	1.68%

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.552.57crores 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 Bogie Low Container (BLC) wagons into Bogie Low Container Modified (BLCM) rakes with increasing axle load capacity from 20.3T to 22T. 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 31.03.2022 were 16,659 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 2.32% 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.423.63 crores at the end of the year, which during previous year were Rs.270.88 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. were Rs.355.15 crores at the end of the year, which were Rs.385.81 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.432.80 crores, which was Rs.490.95 crores in the previous year.

INCOME:

Income from operations has increased by 18.94% over FY 2020-21. Between the two business segments i.e. EXIM & Domestic, EXIM segment contributes the major share of freight revenues. The increase in revenue was mainly on account of increase in revenue from rail freight, road freight, warehousing income and other operating income,.

EXPENSES:

Terminal and other service expenses have increased by 12.23% over FY 2020-21. The increase was corresponding to higher operating activities.

FINANCE AND OTHER EXPENSES:

Finance cost has increased from Rs.33.96 crore to Rs.54.58 crore in FY 2021-22. The other expenses have decreased by 17.58% to Rs.218.78 crore in FY 2021-22 from Rs.265.45 crores in FY 2020-21.

EMPLOYEE REMUNERATION:

The employee cost has decreased by 2.24% over FY 2020-21 which is due to reduced manpower from 1400 to 1359 and normal increase due to increments and other factors.

RATIO ANALYSIS:

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

Ratios	FY 2021-22	FY 2020-21	Change (%
Debtors Turnover ratio (Times)	45.80	40.59	12.84
Inventory Turnover Ratio (Times)	Not Applicable		
Interest Coverage Ratio (Times)	26.78	23.45	14.19
Current Ratio (Times)	2.62	2.46	6.55
Debt Equity Ratio (Times)	0.06	0.06	-
Operating Profit Margin (%)	22.76	16.18	40.67
Net Profit Margin (%)	13.52	7.55	79.07
Return on Net Worth (%)	9.86	4.93	100.00

The operating margin of the Company has increased during the year due to efficient management of business operations, cost cutting and other measures taken by the Company. This has also being reflected in improvement in the Net profit margin and Return on Net Worth of the Company.

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.0.50 crores which was Rs.201.89 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.380.51 crores and Rs.(-)35.83 crores respectively.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT:

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:

- With introduction of IT enabled services for employee benefits, the employees are now having direct access for viewing their personal details, leave details, PF contribution, pension contribution etc.
- Now Employees can apply for any kind of reimbursement and also apply for loans/ advances through the system directly.
- Income limit in respect of dependent parents for medical assistance has been increased from Rs.6,000 to Rs.18,000 (appx) Per Month.
- CONCOR Policy for Non-Functional Upgradation has been amended and rationalized.
- Total manpower strength was 1359 on 31.03.2022.

Environmental Protection and Conservation, Technological conservation, Renewable energy developments, Foreign Exchange conservation:

CONCOR is committed for protection & conservation of environment, technological conservation, renewable energy development and foreign exchange conservation, detailed particulars regarding the work done on these aspects have been provided in the Directors' Report and Business Responsibility Report both forming part of the Annual Report.

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 functional heads 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
Competition from road due to following factors: • Reduced transit time • Abolition of toll gates • Multi-axle vehicles carrying higher loads	• Directly loading from Siding. • End to End Solution to Customers including Container Warehousing.
Competition from Road and other PCTOs	• Monitoring closely the minimum pricing expected by the vendors. • Increasing CONCOR's market capitalization by adding more and more customers into the First Mile Last Mile (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.
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 standby server may be explored. • Full proof security to prevent vandalism
Threat from competition	• Being in constant touch with customers for bringing in new business and retaining existing traffic, focus on long term volume commitments by signing of agreements, competitive pricing and VDS schemes. • Designing new service offering (including additional service leading to extension of value chain). • Exploring new streams and their business potentials service guarantee with time table trains.
Potential revenue loss due to limited availability of terminals/ critical terminals acquired by competitor	• Development of new logistics parks and liasioning with ports for new terminals. • Strategic tie-ups at locations where we are not present
Adverse Impact on Health of Employees due to Novel Coronavirus (COVID-19) Pandemic, financial impact, and subsequent hampering of work.	• Precautionary measures to control the spread of Novel Coronavirus (COVID-19) at Workplace.

STRENGTHS:

CONCOR's strengths are as under:-

- Fairly large infrastructure base of rolling stock, especially the ownership of highspeed container flats (BLC/BLL wagons), and specialized container handling equipment etc. The Company owns a total of over 361 rakes including 329 high speed (BLC+BLL+BLCM+BLCS) and 32 (BFKHN) rakes as on 31/03/2022.
- 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 33 years of presence in organizing efficient rail movement of containers & highly professional terminal management and operations of ICDs, combined with the experience of coordinating /liasioning 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 37,431 owned containers for domestic traffic. The company is acquiring 10,000 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 increase 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. Your company is well poised to tap the new business opportunities arising from potential Growth in EXIM container volumes, and the likely increase in container traffic due to development of Dedicated Freight Corridors. Its initiative to use the terminal capacity for promoting double stack movement between hinterland & gateway ports of Gujarat have helped increase rail 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 extended the scheme of upto 100% discount on rail freight for repositioning of empty containers for use in export purpose for a further period of one year w.e.f. 01.04.2022 to 31.03.2023
- CONCOR flagged of first Bonded trucking services from ICD Irugur, Coimbatore to Nhavasheva port on 11.03.2022.
- CONCOR has started Reefer train service from JNPT/BMCT to ICD/Whitefield for carrying 3409.43 Tons of Imported Fresh fruits in reefer containers during June '2021
- MMLP/Barhi, CONCOR on 06.07.2021 moved the first ever Full Rake Export Train loaded with Rice to Pipavav port, supported by M/s Maersk Line in association with M/s. Aaryam Cargoways. Flagging off the train was done in gracious presence of DC Customs & team.
- On 09.07.2021 First train loaded in association with Maersk India from CONCOR Terminal - MMLP/Balli to JN Port. EXIM Train service between Goa and JNPT port started by CONCOR for the benefit of Trade.
- CONCOR terminal at ICD-WFD, Bengaluru flagged off Maiden "GA RDEN CITY EXPRESS" train with export laden containers of M/s. Maersk India and M/s. Hapag Lloyd to JN Port on 10/07/2021 for swifter connection to main line vessels for Middle East, Europe and USA.
- CONCOR's CMLK (Kathuwas) terminal has become first terminal to get direct connectivity with WDFC. First train departed ex CMLK to Mundra Port on 29/07/2021. This will help in Faster Evacuation of containers, reduction in transit time as well as growth of EXIM Traffic.
- CONCOR in association with Indian Railways flagged off Inaugural Export Container Train from ICD/TNPM on 18/08/2021. This high-speed weekly service will cover a distance of 1400 km in 3 days. This export traffic is intended mainly for the USA.
- A new stream initiated in Domestic from Mundra to ICD/Dadri. CONCOR dispatched first maiden rake with Custom cleared Red Lentils in 80 domestic containers for Dadri from CONCOR CFS in Mundra on 22.10.2021. CONCOR commissioned 'THE ONLY' rail linked MMLP spread in 76 Acres offering Multimodal solution for the EXIM Industries at Mundra during the year.
- CONCOR MMLP at MIHAN has successfully initiated first movement of DSO consignment of 8 containers via Regular EXIM rake to JNPT under exclusive permission from Customs for CONCOR at Port.
- CONCOR at JN Port has loaded first ever rake from JN Port to New Mangalore Port (CCPP).
- MMLP/Kathuwas has created history with the joint efforts of Ministry of Railways, CONCOR and DFCCIL for container Rail transport of two Double Rakes of 180 TUEs each to form a Python Rake of 360 TEUs loaded on various vessels at Mundra for sailing.
- Banana Export Special Container Trains has started operating in CONCOR for the current season achieved a unique feat and created a record by operating first long lead full export special container train from Tadipatri, Andhra Pradesh to JN Port under DPE.
- Maiden BCN rake handled for Rice export at CONCOR CFS Mundra. CONCOR handled 1st BCN rake for Rice Ex-Roza (UP) for export from CONCOR CFS on 14.12.2021.
- Maiden container loaded direct train for export from CONCOR ICD Kanpur to Mundra Port got flagged off on 06.01.2022. It ushered in a new era of cargo logistics at Kanpur
- CONCOR run first bulk wheat loaded in flexi bags in Barnala, Punjab and unloading & destuffing at FCI India silo at Bankhoda near Ahmedabad
- To reduce logistics cost, CONCOR started movement of BLCS Rake from ICD/TKD to MMLP/ CMLK. The Carrying capacity of BLCS Rake is upto 80 tonnes on double stack trains . The first rake moved on 16/04/2021.
- First Domestic Train loaded with wheat at ITC Corporation from Ex ICD/Agra to Shalimar on 10.07.2021.
- The maiden train from Durgapur to JNPT was departed on 02.08.2021.
- CONCOR flagged-off maiden Train Ex-Shalimar to Turbhe with full load on September 21. CONCOR is strengthening its reach by connecting East-West logistics.
- CONCOR has introduced a path breaking innovation of material handling for bulk cement which will enable transportation of bulk cement in normal containers.
- After the commissioning of this system, initial trial was done successfully in Dec-2021 in the presence of senior officials of Railways and CONCOR. It will change the way cement logistics are handled.
- Train carrying Bagged Cement has been flagged off from Ariyalur CRT (ALU) to, ICD Irugur (IGCS), Coimbatore on 21.03.2022.

- CONCOR MMLP at MIHAN flagged off first 40' Exim containers train to Bangladesh via CONCOR CFS at Majerhat, Kolkata for transmission towers of M/s. Transrail on 22.02.2022.
- The first direct container train of export in CONCOR owned containers from ICD Ankleshwar, Gujarat to Bangladesh was run with 80 TEUs on 11.06.2021.
- In keeping up with latest development in logistics management and automation CONCOR has planned 'Artificial Intelligence based Terminal Management System' at all its terminals. Under this initiative, movement of containers and cargo at the terminals will be captured on real time basis without any manual intervention.
- Digital device will be placed at strategic locations in the terminal to capture and monitor various cargo and container related handling activities. Taking it beyond the normal, the facility will be such that our customers will be able to monitor the movement and activities of their cargo / container inside our facility on the
- click of the button sitting at their respective locations.
- Your company is standing at very strong fundamentals and created a very robust infrastructure for handling multimodal logistics business in the country. This will give impetus to the ambitious targets set in Memorandum of Understanding signed with the Govt. of India.
- Your company can take the advantage of new launched scheme, viz., 'Gati Shakti Multi Modal Cargo Terminal' launched by Govt. of India under which CONCOR terminals can be notified under this scheme.
- CONCOR has come up with an effective solution for Transporting Bulk Cement through Regular Containers in Rail transport.
- Transport of Bulk Cement in Rail Mode is limited due to paucity of Unloading terminals and also requires specialized Railway Wagons. CONCOR method in Bulk cement handling is cost effective, environment friendly and flexible unloading innovation.
- To cater to the growing demand of traffic your company is exploring the possibilities of catering the customers through various Container Rail Terminals (Rajkot, Ratnagiri, Khed, Nautanwa, Chunar etc).
- Your company is also looking forward to start import from Benapole (Bangladesh)..

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 (PFTs) with road bridging solutions.
- Increase in Double Stack Long Haul Trains and development of Rail Trans-shipment 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, Labelling, 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.
- In line with Hon'ble Prime Minister Shri Narendra Modi ji's vision of Make in India and Atma Nirbhar Bharat, CONCOR floated an Expression of Interest (EoI) for prospective indigenous container manufacturers. This will help to overcome the shortage of containers, promote exports and increase employment & economic growth
- Under guidance of the then Hon'ble MR Shri Piyush Goyal to make India 'Container Manufacturing Hub', CONCOR released Invitation for Bids (IFB) for 8000 containers in pursuance of 'Atma Nirbhar Bharat'.
- To overcome shortage of shipping containers for exports, CONCOR provided its own containers for overseas. 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 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 it's 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
DIN: 07201556

Date 02.09.2022
Place: New Delhi

ANNEXURE 'B'

CORPORATE GOVERNANCE

CONCOR is a Navratna Company and has established a sound framework of Corporate Governance. We believe that 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. CONCOR's commitment to follow the good Corporate Governance practices is based upon transparency, fairness, conscience, team work, professionalism, equality and accountability paving the way for adhering to the best standards and building confidence among all the stakeholders which is necessary to achieve its objectives. In addition to adhering to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations], it is also following Guidelines on Corporate Governance issued by Department of Public Enterprises (DPE), Ministry of Heavy Industries and Public Enterprises, Government of India. The Company's report on its Corporate Governance is as under:

CORPORATE PHILOSOPHY :

The Corporate Governance in CONCOR is based upon transparency, full disclosure, independent monitoring & fairness to all. The Company conducts its activities in an ethical and responsible manner towards sustainable value creation for stakeholders within the prevalent regulatory framework. It has always believed in creating a framework of best policies, practices, structures and ethics in the organization. TEAM CONCOR subscribes to the corporate values and imbibes them in its conduct regularly.

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

CONCOR is a competitive, customer-friendly and development-oriented organization whose objective is to provide efficient and reliable multimodal logistics support for the country's EXIM and Domestic trade and commerce. It uses best of the technology to provide logistics services, adheres to highest level of safety in operations, maintains good health of its employees and provides a clean and green environment for a better tomorrow.

Corporate Governance in the Company has been strengthened by formulating, 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 endeavours 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 remain 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 out of which post of Director (Projects and Services) is lying vacant since 07.10.2021.

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 the President of India through Ministry of Railways. 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, the Audit & Ethics Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee are 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 was 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 one independent director namely Sh. Deepak Shetty was completed on 13.07.2021 and one functional director namely Shri Rahul Mithal, Director (Project & Services) on his appointment as Chairman & Managing Director of RITES Limited, has resigned from services of CONCOR on 06.10.2021. Four independent directors namely Shri Satendra Kumar, Shri Kedarashish Bapat, Shri Chesong Bikramsing Terang and Smt. Chandra Rawat were appointed on the Board of the Company during the year and tenure of one more Independent Director has completed after 31.03.2022. Presently, three posts of independent directors are to be filled. Further, the Company was not in compliance with the provisions of SEBI (LODR) Regulations and DPE Guidelines on Corporate Governance regarding composition of its Board as on 31.03.2022.

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 making 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. 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 includes the following:

a. Capital and Revenue budgets and further updates, if any.
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 31st March, 2022, the Board of Directors of the Company consists of four Executive functional Directors, including a Chairman and Managing Director, two part-time Director (Government Nominee) and five part-time Non-Official (Independent) Directors.

Matrix setting out the skills/ expertise/ competence of Board of Directors

CONCOR being a Government Company, all the Directors are appointed as per the nominations from the Government of India by following due procedure. The Company has a competent Board with background and knowledge of the Company's Businesses and also of finance, accounts and general administration. The Board comprises of Directors from diverse experience, qualifications, skills, expertise etc. which are aligned with the Company's business, overall strategy, corporate ethics, values and culture etc. 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. Further, vide DO No. NT-1101/3/2021, dated 25.10.2021, Ministry of Tourism has communicated the decision that all Central Government Ministries and PSUs to schedule their meeting, conferences, exhibitions, etc. at one of the identified destinations to promote tourism during off-season 9April-September). However due to Covid pandemic and travel restrictions, no such meeting was convened during the year.

The Board met 6 (Six) times, on the dates mentioned below, for transacting various businesses during the financial year 2021-22:

Board Meeting No.	Board Meeting Dates
218	21.05.2021
219	29.07.2021
220	21.10.2021
221	30.11.2021
222	20.01.2022
223	31.03.2022

The Composition of the Board, attendance of Directors at the Board Meetings during the year 2021-22 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	3	2
2.	Director (Domestic Division)	Shri P. K. Agrawal (DIN: 07557080)	6	5	Yes	3	1	3	Nil
3.	Director (Intl. Marketing & Ops.)	Shri Sanjay Swarup (DIN: 05159435)	6	6	Yes	1	Nil	3	Nil
4.	Director (Projects & Services)	Shri Rahul Mithal (DIN : 07610499) Tenure was upto 06.10.2021.	2	2	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 {Additional Member (Planning), MoR}	Shri Rajesh Argal (DIN: 09171980) Tenure was from 13.05.2021	6	6	Yes	3	Nil	3	Nil
7.	Director {Exe.Dir.TT(F), MoR}	Shri Manoj Singh (DIN : 08898995)	6	6	Yes	Nil	Nil	1	Nil
(III)	**Part – time Non- Official Directors (Independent)**								
8.	Director	Shri Jayasankar M. K. (DIN: 08523769)	6	6	Yes	Nil	Nil	Nil	Nil
9.	Director	Shri. Satendra Kumar (DIN: 09344018) Tenure was from 09.11.2021	3	3	NA	Nil	Nil	Nil	Nil
10.	Director	Shri Kedarashish Bapat (DIN: 02535543) Tenure was from 09.11.2021	3	3	NA	Nil	Nil	2	Nil
11.	Director	Shri Chesong Bikramsing Terang (DIN: 09401230) Tenure was from 16.11.2021	3	3	NA	Nil	Nil	Nil	Nil

12.	Director	Smt. Chandra Rawat (DIN: 09409425) Tenure was from 23.11.2021	3	3	NA	Nil	Nil	Nil	Nil
13	Director	Shri Deepak Shetty (DIN: 07089315) Tenure upto 13.07.2021	1	1	NA	11	7	4	Nil

! Held and attended during their period of Directorship during FY 2021-22.

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 Rajesh Argal, Govt. Nominee Director of the company was also on the Board of IRCON International Limited and Rail Vikas Nigam Limited as Govt. Nominee Director.

d) Number of shares held by Non-Official Directors: Nil

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 2021-22 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	62.99	4.64	9.64	77.27
Shri Pradeep K. Agrawal, Director (Domestic Division)	62.50	4.10	9.43	76.03
Shri Sanjay Swarup, Director (Int. Marketing & Operations)	58.17	5.05	8.82	72.04
Shri Rahul Mithal, Director (Projects & Services)	32.55	2.56	4.36	39.47
Shri Manoj Kumar Dubey, Director (Finance) & CFO	52.19	3.79	7.40	63.38

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 2021-22, the sitting fee being paid to part-time non-official Directors (Independent) was 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	(Figures in Rs. Lakhs*)
Shri Jayasankar M.K.	7,60,000/-
Shri Satendra Kumar (w.e.f. 09.11.2021)	2,20,000/-
Shri Kedarashish Bapat (w.e.f. 09.11.2021)	2,10,000/-
Shri Chesong Bikramsing Terang (w.e.f. 16.11.2021)	2,10,000/-
Smt. Chandra Rawat (w.e.f. 23.11.2021)	2,10,000/-
Shri Deepak Shetty (upto 13.07.2021)	1,70,000/-

*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 25.02.2022 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 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. In this regard, in terms of the notifications issued under the Companies Act, 2013 the provisions related to evaluation of Chairperson, non-independent directors and the Board as a whole shall not apply to Government Companies. The said notification provides that the above provisions of Schedule IV of the Companies Act, 2013 regarding evaluation of 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, in terms of provisions of the Companies Act, 2013 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, four meetings of Nomination and Remuneration Committee were held on 21.05.2021, 28.07.2021, 21.10.2021 and 19.01.2022. 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
Shri Jayasankar M.K., Non-Official part-time Director	Chairperson	4	4
Shri Manoj Singh, Govt. Nominee Director	Member	4	4
Shri. Rajesh Argal Govt. Nominee Director (w.e.f. 23.07.2021 to 30.03.2022)	Member	3	3
Smt. Chandra Rawat, Non-Official part-time Director (w.e.f. 30.11.2021)	Member	1	1
Shri Deepak Shetty, Non-Official part-time Director (Tenure was upto 13.07.2021)	Member	1	1

* 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, including Chairman & Managing Director, head of Finance, representative of Statutory Auditors, representative of Internal Auditors and others at its meetings.

As on 31.03.2022, 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 2021-22 on 21.05.2021, 28.07.2021, 20.10.2021 and 19.01.2022. 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 Satendra Kumar, Non-Official part-time Director, (w.e.f. 30.11.2021)	Chairman/ Member	1	1
Shri Jayasankar M.K., Non-Official part-time Director,	Member	4	4
Shri Sanjay Swarup, Director (IM&O)	Member	4	4
Shri Deepak Shetty, Non-Official part-time Director, (upto 13.07.2021)	Chairman/ Member	1	1
Shri. Rajesh Argal, Govt. Nominee Director, (w.e.f. 23.07.2021 to 29.11.2021)	Member	2	1

* 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 2021-22 on 20.05.2021, 28.07.2021, 21.10.2021 and 19.01.2022. 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 Kedarashish Bapat, Non-Official part-time Director (w.e.f. 30.11.2021)	Chairman	1	1
Shri Manoj Singh, Govt. Nominee Director, (w.e.f. 23.07.2021)	Member	3	3
Shri Chesong Bikramsing Terang, Non-Official part-time Director, (w.e.f. 30.11.2021)	Member	1	1
Shri Manoj Kumar Dubey, Director (Finance) & CFO	Member	4	4
Shri Rahul Mithal, Director (Projects & Services) , (upto 06.10.2021)	Member	2	2

Shri Deepak Shetty, Non-Official part-time Director, (upto 13.07.2021)	Member	1	1
Shri Jayasankar M.K., Non-Official part-time Director, (w.e.f. 23.07.2021 to 29.11.2021)	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 2021-22.

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 2021-22.

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 20.05.2021, 28.07.2021, 20.10.2021 and 19.01.2022 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
Smt. Chandra Rawat, Non-Official part-time Director, (w.e.f. 30.11.2021)	Member	1	1

Shri Chesong Bikramsing Terang, Non-Official part-time Director, (w.e.f. 30.11.2021)	Member	1	1
Shri Jayasankar M.K., Non-Official part-time Director, (upto 29.11.2021)	Member	3	3

* 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 Committee met four times during the year on 20.05.2021, 28.07.2021, 20.10.2021 and 19.01.2022. The minutes of the meetings of this Committee are placed before the Board of Directors. 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	4
Shri Manoj Kumar Dubey, Director (Finance)	Member	4	4
Shri Satendra Kumar, Non-Official part-time Director, (w.e.f. 30.11.2021)	Member	1	1
Shri Kedarashish Bapat, Non-Official part-time Director (w.e.f. 30.11.2021)	Member	1	1
Shri Deepak Shetty, Non-Official part-time Director (upto 13.07.2021)	Member	1	1
Shri Rahul Mithal, Director (Projects & Services) (upto 06.10.2021)	Member	2	2
Shri Jayasankar M.K., Non-Official part-time Director, (w.e.f. 23.07.2021 to 29.11.2021)	Member	2	2

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

GENERAL BODY MEETINGS:

Details of date, location and time of last three Annual General Meetings (AGMs) are as under:

AGM Date	**Location**	**Time**
29.09.2021	Through Video Conferencing/ Other Audio Visual Means (VC/OAVM)	3.00 p.m.
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.

SPECIAL RESOLUTION(S) PASSED DURING PREVIOUS THREE YEARS:

A. No Special Resolution was passed by shareholders at AGM held on 29.09.2021.

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

C. 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."

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

No resolution was passed through postal ballot/ e-voting during the year 2021-22. 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 224th meeting held on 19.05.2022 while consideration of the Annual Financial Statements of the Company for the financial year ended on 31.03.2022.

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 31.03.2022. 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 persons 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 2021-22, except those relating to appointment of requisite number of independent Director(s) on the Board of Directors during 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) In the current year, the Other Expense were Rs.218.78 Crore which also include Administrative & Office expenses. Last year the expenditure on this account was Rs.265.45 Crore. The percentage of this expenditure to total expenses during current and previous year was 3.39% and 4.49% respectively.

xiii) 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. The policy on dealing with related party transactions has been placed on the website of the Company at http://www.concorindia.co.in/assets/ pdf/CONCOR_Policy_MRPT.pdf.

xiv) 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.

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

xvi) 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.

xvii) 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.

xviii) 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 with regard to the matters stated herein below:

One matter was for not having requisite number of Independent Directors on Company's Board. 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 Exchange and to the administrative ministry i.e. Ministry of Railways.

Other matters are related to delay in providing the information in the XBRL format for the related party transactions for the half year ended on 30.09.2021, composition of Audit Committee for part of the quarter ended on 31.12.2021 and composition of the nomination and remuneration Committee for some part of the quarters ended on 31.12.2021 and 31.03.2022. In these matters, as well citing the technical glitches and due to not having requisite number of Independent Directors on the Board during the relevant periods, the Company has requested the Stock Exchanges to waive the fines imposed. In respect of these matters no compliances are pending from Company's side as all required compliances for the year 2021-22 have been done. Further, these matters have been informed to the Board of Directors and the administrative ministry i.e. Ministry of Railways.

The total fine imposed by BSE and NSE during various quarters (December 2018, March 2019, June 2019, September 2019, December 2020, March 2021, June 2021, September 2021, December 2021 and March 2022) of last three years, including GST was Rs.1,11,55,720/-. Subsequently, considering the Company's representation to the Stock Exchanges, NSE has waived some of the fines imposed by them for the quarters December 2018, March 2019, June 2019 and September 2019. The Company has requested NSE & BSE to waive fines imposed for other quarters as well and their decision on the same is awaited.

xix) During the year the certificate 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, 2018] were obtained from practicing Company Secretary and the same were submitted to the Stock Exchanges within the stipulated time.

xx) 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.

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

xxii) 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.

xxiii) Shri Satendra Kumar, Shri Kedarashish Bapat, Shri Chesong Bikramsing Terang and Smt. Chandra Rawat were appointed as Independent Directors on the Board of the Company during the year and considering their integrity, expertise and experience, Board recommends their appointment by shareholders on the Board of the Company.

xxiv) Company has received declarations from all 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.

xxv) During the year 2021-22, 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.29.95 lakhs, excluding GST.

xxvi) In relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, One (01) complaint was received during the year 2021-22 which is under investigation and report would be 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 2021-22 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, schedule of analyst or investors meet, the audio/video of Post results conference calls and their transcripts 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 relevant information/details are 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.co.in.

In respect of financial year 2021-22, in terms of exemption granted by MCA vide General Circular No. 02/2022 dated 05th May, 2022 read with General Circular No. 02/2021 dated 13th January, 2021; 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/CMD2/CIR/P/2022/62 dated 13th May, 2022, Annual Reports have been circulated among the members whose email IDs are available with the Company through electronic mode and hard copy of the full annual report for the year 2021-22, will be provided to those shareholders who would request for the same. 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 2021-22, 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.	1st Interim Dividend	80% (Rs.4.00 per share of Rs.5/- each)	03.11.2021	16.11.2021
2.	2nd Interim Dividend	40% (Rs.2.00 per share of Rs.5/- each)	03.02.2022	14.02.2022
3.	Final Dividend	60% (Rs.3.00 per share of Rs.5/- each)	22.09.2022 to 28.09.2022	03.10.2022 Onwards

The Company has proposed a Final dividend of 60% (Rs.3.00 per equity share of Rs.5/- each) on the paid-up equity share capital, for the year ended on 31.03.2022, which shall be paid within 30 days 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.58,141/- in the Investor Education and Protection Fund (IEPF) for unclaimed/unpaid final dividend for FY 2013-14. The unclaimed/unpaid interim dividend for the FY 2014-15 for an amount of Rs.1,02,016/- was also due for transfer in the Investor Education and Protection Fund (IEPF) and the same was transferred on 16.04.2022. The particulars in respect of unclaimed/unpaid dividend, indicating name of shareholder, amount of dividend, etc. are also available on the website of the Company at http://www.concorindia.co.in/assets/pdf/unpaid_note.PDF.

The unclaimed/unpaid final dividend for the FY 2014-15 which is due for transfer to IEPF, should be claimed by the members before 10.10.2022. 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	2014-15	Final	54	10.10.2022	09.11.2022
2	2015-16	Interim Final	80 55	01.03.2023 19.10.2023	31.03.2023 18.11.2023

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, Company has transferred 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 during previous years. 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 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	34th AGM
	Date	28.09.2022
	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, 2022
(iii)	Date of Book Closure	22.09.2022 to 28.09.2022 (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'21	608.25	542.00	608.45	542.00
May'21	694.00	555.05	694.00	555.10
June'21	748.00	669.00	748.20	668.75
July'21	704.55	628.05	704.20	628.00
Aug'21	716.00	638.00	715.95	638.35
Sep'21	754.40	676.25	754.10	678.40
Oct'21	722.00	634.00	722.00	633.95
Nov'21	710.80	581.85	710.50	582.40
Dec'21	656.35	593.30	656.30	593.25
Jan'22	696.45	600.55	696.25	601.00
Feb'22	666.00	556.00	666.35	556.50
Mar'22	705.00	556.00	705.30	556.10

(viii) Stock Exchange Index

Month	NSE		BSE	
	High	Low	High	Low
April'21	15044.35	14151.40	50,375.77	47,204.50
May'21	15606.35	14416.25	52,013.22	48,028.07
June'21	15915.65	15450.90	53,126.73	51,450.58
July'21	15962.25	15513.45	53,290.81	51,802.73
Aug'21	17153.50	15834.65	57,625.26	52,804.08
Sep'21	17947.65	17055.05	60,412.32	57,263.90
Oct'21	18604.45	17452.90	62,245.43	58,551.14
Nov'21	18210.15	16782.40	61,036.56	56,382.93
Dec'21	17639.50	16410.20	59,203.37	55,132.68
Jan'22	18350.95	16836.80	61,475.15	56,409.63
Feb'22	17794.60	16203.25	59,618.51	54,383.20
Mar'22	17559.80	15671.45	58,890.92	52,260.82

(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 31.03.2022

No. of equity shares held	No. of Shareholders	% of total	No. of Shares	% of total
01	9,473	6.81	9,473	0.00
02-10	33,285	23.94	2,02,774	0.03
11-50	44,042	31.68	12,60,535	0.21
51-100	18,314	13.17	14,79,051	0.24
101-200	15,589	11.21	23,50,361	0.39
201-750	13,914	10.01	51,24,919	0.84
751-5000	3,396	2.44	53,65,688	0.88
5001-10000	247	0.18	18,14,451	0.30
10001-15000	113	0.08	14,08,376	0.23
15001 & Above*	653	0.48	59,02,78,720	96.88
Total	**1,39,026**	**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 31.03.2022

Name of city	No. of Shareholders	% of total	No. of Shares	% of total
Ahmedabad	4,160	2.99	5,88,961	0.10
Bangalore	7,653	5.50	9,80,744	0.16
Chennai	4,698	3.38	7,31,530	0.12
Kolkata	4,623	3.33	16,28,787	0.27
Mumbai	25,347	18.23	25,92,43,942	42.55
New Delhi*	9,483	6.82	33,78,32,081	55.45
Pune	6,282	4.52	8,39,999	0.14
Others	76,780	55.23	74,48,304	1.21
Total	**1,39,026**	**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 31.03.2022

Particulars	No. of Shares	% of total
Government of India	33,38,84,975	54.80
Banks, Financial Institutions	2,51,61,899	4.13
Foreign Institutional Investors	14,34,27,010	23.54
Mutual Funds and UTI	7,79,90,644	12.80
Bodies Corporate	25,97,265	0.43
Indian Public	1,70,95,601	2.81
NRIs / OCBs	15,48,877	0.25
Others	75,88,077	1.24
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 60,92,92,992 equity Shares were in demat mode as on 31.03.2022.

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

(xv) Plant locations: As on 31.03.2022, the Company had total 61 Terminals from which it is operating. Out of which 59 are Company's own terminals comprising of 6 pure Exim Terminals, 36 Combined Container Terminals, 17 pure Domestic Terminals and balance 2 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 2021-22 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
DIN: 07201556

Date: 02.09.2022
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), 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, 2022, 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
DIN: 07201556

Date: 02.09.2022
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, 2022 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 to the extent mentioned below:

The Company did not have:

1. Requisite number of non-executive director (not less than 50% of the Board of Directors) as required under Regulation 17(1)(a) up to November 8, 2021, Woman/Woman Independent Director up to November 22, 2021 and Independent Directors (at least half of the board of directors) on its Board up to March 31, 2022 as required under Regulation 17 (1)(b) of SEBI (LODR) and Para 3.1.4 of DPE Guidelines on Corporate Governance with regard to Composition of the Board of Directors.

2. Appropriate composition of the Audit Committee as required under Regulation 18(1)(b), of SEBI(LODR), Regulations 2015 from July 14, 2021, to November 29, 2021.

3. Appropriate composition of Nomination and Remuneration committee as required under Regulation 19(1)(c), of SEBI(LODR), Regulations 2015, from July 14,2021 to November 29, 2021 and January 01, 2022 to March 30, 2022.

4. Submitted disclosure of Related Party Transactions (RPT) on consolidated basis 'within time limit' (30 days from the date of publication of its standalone and consolidated financial results) under Regulation 23(9) of SEBI(LODR), Regulations 2015 for the half year ended September, 2021.

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.

Date : 02.08.2022
Place : New Delhi

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

sd/-
CS Deepak Kumar
Partner
M. No.: F 10189
C.P. No.: 11372
UDIN : F010189D000729811

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, 2022.

Director's Name	Director Identification Number	Date of Appointment in Company
Shri Vennelakanti Kalyana Rama	07201556	03-06-2015
Shri Manoj Kumar Dubey	07518387	31-10-2018
Shri Sanjay Swarup	05159435	01-09-2016
Shri Pradip Kumar Agrawal	07557080	01-07-2016
Shri Kedarashish Bapat	02535543	09-11-2021
Shri Manoj Singh	08898995	30-09-2020
Shri Rajesh Argal	09171980	13-05-2021
Shri Satendra Kumar	09344018	09-11-2021
Shri Chesong Bikramsing Terang	09401230	16-11-2021
Smt. Chandra Rawat	09409425	23-11-2021
Shri Meluveettil Kochiyil Jayasankar*	08523769	30-07-2019

* Shri Meluveettil Kochiyil Jayasankar ceased to be Director w.e.f. 07.07.2022.

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.

Date : 02.08.2022
Place : New Delhi

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

sd/-
CS Deepak Kumar
Partner
M. No.: F 10189
C.P. No.: 11372
UDIN : F010189D000729875

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 fulfil 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	3	3
3	Shri Pradip K. Agrawal	Director (Domestic Division)	4	3
4	Shri Chesong Bikramsing Terang	Independent Director & Member	1	1
5	Smt. Chandra Rawat	Independent Director & Member	1	1

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). : Impact assessment of CSR projects are being carried out by National Productivity Council, Kanpur. On receipt of the Impact Assessment Report, it will be added to the Annual Report of CSR

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.1,285.64 Crore**
7.	(a) Two percent of average net profit of the company as per section 135(5).	**Rs.25.71 Crore**
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	**Rs.13.51 Crore**
	(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.39.22 Crore**

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.
15.17*	17.78	29.04.2022	-	-	-

* In addition to this, Rs.75,000/- is paid as an advance in terms of work order issued to implementing agency for Impact Assessment.

(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	95.99	-	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, 2020-21 & 2021-22	200.00	50.00	-	No	Nowgong Sports Association, Assam	-

(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**
3	Support to Sanskrita Bharati, New Delhi for the construction of one floor at Deen Dayal Upadhyaya Marg, New Delhi.	VII (ii)	Yes	New Delhi	New Delhi	FY 2018-19 & March 2022	100.00	25.00	-	No	Sanskrita 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 & up to Dec. 2022	24.98	15.00	-	No	Rural Engineering Department, 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	123.53	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	4.88	-	No	UPSIC, Ghaziabad	-
7	Support to Western Railway Zone towards construction of 20	VII(i)	Yes	Western Railway	Western Railway	FY 2018-19 & up to March 22	500.60	-	-	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
	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	4.90	-	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	4.84	-	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	-	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	47.46	-	No	NBCFDC, Delhi	-
12	Support to Indian Cancer Society, New Delhi for organising 20	VII (i)	Yes	New Delhi	New Delhi	FY 2019-20	24.54	0	-	No	Indian Cancer Society,	-

(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
	camps for preventive cancer screening.										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	-	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	60.00	-	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	4.34	-	No	UPSIC, Ghaziabad	-
16	Support to Chandauali district towards purchase healthcare equipments, construction of Asha Ghar with toilets, water ATM /RO plants etc.	VII (i)	Yes	U.P.	Chandauali	FY 2019-20 & 2020-21	399.82	-	-	No	Office of District Magistrate, Chanduali Uttar Pradesh	-
17	Support to South Delhi Municipal Corporation for development of	VII(ii)	Yes	New Delhi	New Delhi	FY 2019-20) & 2020-21	206.00	147.92	-	No	SDMC, 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**
	Nandanvan Children park at Ishwar Nagar and EPDM rubberised track development at Safdarjang											
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 & up to March 21	15.00	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	Andhra Pradesh	Vishakhapatnam	FY 2019-20, 2020-21 & up to Dec. 22	100.00	60.00	-	No	Gudivada Municipality, Machillipatnam	-
20	Support to The Energy and Resources Institute (TERI) Delhi towards establishment of CONCOR CSR Chair on Environment Sustainability at The	VII(iv)	Yes	Pan India	Pan India	FY 2020-21 & April 2025	198.60	39.10	-	No	TERI, 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**
	Energy and Resources Institute (TERI) 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	New Delhi	FY2020-21	24.00	5.00	-	No	Harijan Sewak Sangh, New Delhi	-
22	Development of Paderu agency area at Visakhapatnam for acquiring of ambulance, vehicle for dead body shifting, RO plants, water filters storage bins for rice & Dal and Oil keeping.	VII(ii)	Yes	Andhra Pradesh	Vishakhapatnam	FY 2019-20 & 2020-21	350.69	20.57 (Spend in other project Paderu agency)	-	No	DM, Vishakhapatnam	-
23	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	New Delhi	FY2020-21 & up to March 2022	5.00	-	-	Yes	CONCOR	-

(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**
24	Support to Sanjeevni Life Beyond Cancer, Mumbai towards 117ounseling and handholding programme for cancer patients at Hyderabad and Visakhapatnam.	VII (i)	Yes	Hyderabad and Visakhapatnam	Hyderabad and Visakhapatnam	FY2020-21 upto June 2021	19.97	10.00	-	No	Sanjeevni Life Beyond Cancer, Mumbai	-
25	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	4.35	-	No	Trikuta Sewa Sansthan, Varanasi U.P.	-
26	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	15.00	-	No	CSRL, Delhi	-
27	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	VII (i)	Yes	Bihar	Bihar	FY 2020-21	20.00	10.00	-	No	The Society for Education Improvement 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**
	Childhood Care Education (ECCE) and supporting parents to provide effective & responsive parenting.											
28	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 up to March 2024	200.00	-	-	No	AITD, Delhi	-
29	Pet Dog Park at Defence Colony, New Delhi	VII(iv)	Yes	New Delhi	New Delhi	FY 2020-21 & 2021-22	55.00	-	-	No	SDMC, Delhi	-
30	Support to Mahavir International, Delhi for procurement of 30 nos. of 10 litres per minute Oxygen Concentrators (10 Ltrs.) which will be given for home isolation (10 nos.) and partner charitable hospital (20 nos.)	Schedule VII (i)	Yes	New Delhi	New Delhi	FY 2021-22	27.00	27.00	-	No.	Mahavir International Delhi	CSR00002906
31	Support to Mahavir International, Delhi for providing 150 Oxygen Concentrators (10 Ltrs) & 5 ICU Ventilators which will be utilized in Govt. Hospitals or Charitable hospitals.	Schedule VII (i)	Yes	New Delhi	New Delhi	FY 2021-22	197.50	134.85	62.65	No.	Mahavir International Delhi	CSR00002906

(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**
32	Support to Rotary Club of Delhi South New Delhi for surgeries of 5 poor children suffering from Congenital Heart Disease (CHD).	Schedule VII (i)	Yes	New Delhi	New Delhi	FY 2021-22	10.00	10.00	-	No	Delhi South Rotary Service Foundation	CSR00001723
33	Support to Saksham, Hyderabad for procurement of medical equipments at 30 Bed COVID Health Care Centre, Durgabai Deshmukh Hospital at Vidyanagar, Hyderabad.	Schedule VII (i)	Yes	Hyderabad	Vidyanagar	FY 2021-22	50.46	49.98	-	No	Saksham	CSR00004963
34	Support to R K Mission New Delhi for Mobile medical unit and free 250 cataract surgeries at different locations in Delhi.	Schedule VII (i)	Yes	New Delhi	New Delhi	FY 2021-22 & up to Sep. 2022	20.00	15.00	5.00	No	R K Mission	CSR00006101
35	Support to Mahavir International, Delhi for arranging the Covid-19 vaccination doses for 5882 Stakeholders of CONCOR at Badarpur Centre, New Delhi.	Schedule VII (i)	Yes	New Delhi	New Delhi	FY 2021-22	49.99	49.99	-	No	Mahavir International Delhi	CSR00002906
36	Support to DRM, Delhi for beautification of the railway tracks of Delhi area on approaches to Delhi stations by	Schedule VII (iv)	Yes	New Delhi	New Delhi	FY 2021-22	240.00	-	240.00	No	-	-

(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**
	providing to green corridors.											
37	Support to Godhuli towards running of Meerabagh school, New Delhi.	Schedule VII (ii)	Yes	New Delhi	New Delhi	FY 2021-22	14.00	14.00	-	No.	Godhuli	CSR00003127
38	Support to Danapur Division through Integrated Development Foundation, Patna towards construction of Gym building, Gym equipments and other facilities in Danapur Division, East Central Railway.	Schedule VII (vii)	Yes	East Central Railway	East Central Railway	FY 2021-22	30.00	30.00	-	No	Integrated Development Foundation, Patna	CSR00000268
39	Support to Trikuta Sewa Sansthan, Varanasi towards computer training to 125 poor children of Sato Rameshwar Varanasi, UP.	Schedule VII (ii)	Yes	UP	Varanasi	FY 2021-22 & 2022-23	20.24	6.00	14.24	No	Trikuta Sewa Sansthan, varanasi	CSR00018809
40	Support to Centre for Social Responsibility & Leadership towards running of CONCOR Super 30 for free residential coaching and mentoring to 30 under privileged	Schedule VII (ii)	Yes	UP	Varanasi	FY 2021-22 & 2022-23	52.00	40.00	12.00	No	Centre for Social Responsibility & Leadership	CSR00001414

(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
	students belonging to Eastern parts of UP.											
41	Support towards Covid-19 awareness and to protect the Covid-19 vaccination data in the Shravasti district of Uttar Pradesh.	Schedule VII (i)	Yes	UP	Shravasti	FY 2021-22 & 2022-23	109.03	88.87	20.16	No	Proseed Foundation of India Ltd, Delhi	CSR00004490
42	Support to Mahavir International, Delhi for Covid vaccination (1600 doses of Covaxin) to adolescent population at PCVC, Badarpur and Nabi Karim, Delhi	Schedule VII (i)	Yes	New Delhi	New Delhi	FY 2021-22 & 2022-23	19.20	9.00	10.20	No	Mahavir International, Delhi	CSR00002906
43	Support towards setting up the infrastructure & equipments to Primary Health Centers in Tribal Area PHCs in the Asifabad district of Telangana.	Schedule VII (i)	Yes	Telangana	Asifabad	FY 2021-22 & 2022-23	100.00	30.00	70.00	No	Care India Solutions for Sustainable Dev.New Delhi	CSR00000786
44	Supports to Balvantray Mehta vidya Bhawan Anguridevi Shersingh Memorial Academy for covering of courtyard area between two blocks and connecting.	Schedule VII (ii)	Yes	New Delhi	New Delhi	FY 2021-22 & 2022-23	20.00	6.00	14.00	No	Servants of the people society	CSR00011109
45	Support to Society for promotion of Youth and Masses for prevention	VII (i)	Yes	New Delhi	New Delhi	FY 2021-22 & 2022-23	21.00	6.00	15.00	No	Society for promotion of Youth and	CSR00004209

(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**
	of beggary and education in traffic signals from Munirka including JNU and IIT etc.										Masses, New Delhi	
46	support towards supply of Medical equipment to the Hospitals and Primary Health Centers to Paderu agency area in the Visakhapatnam district of Andhra Pradesh	VII (i)	Yes	Andhra Pradesh	Visakhapatnam	FY March 2022 to March 2024	424.00	79.43* (Total Rs.100 Lacs, including 2020-21 unspent account Paderu agency project Rs. 20.57)	324.00	No	Care India Solutions for Sustainable Development. New Delhi	CSR00000786
47	Support Chiranjiv Medical Foundation, New Delhi towards fitment of Cochlear Implant surgery to the 30 EWS children (1-5 Years).	VII (i)	Pan India	New Delhi	New Delhi	FY 2021-22 & 2022-23	207.00	70.00	137.00	No	Chiranjiv Medical Foundation, New Delhi	CSR00000233
48	Conversion of Warehouse at Agartala & Singur as community development centers.	VII(X)		Tirupura	Agartala & Singur	FY 2021-22	63.40	63.40	-	No	TIDCL	-
49	Construction of healthcare centers and medical buildings in	VII (i)	Yes	UP	Chandauli	-	301.35	-	301.35	No	UPSIC	CSR00023463

(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**
	Chandauli, Uttar Pradesh											
50	Development facilities at indoor badminton court in Karnail Singh Stadium in Delhi Division	VII (vii)	Yes	New Delhi	New Delhi	-	75.00	-	75.00	-	-	-
51	Impact Assessment of two completed CSR project in FY 2020-21 i.e. Gaya project by CEL and Assistive project by ALIMCO through National Productivity Council Kanpur	VII(X)		U.P.	Kanpur	FY 2021-22	1.77	-	1.02	-	National Productivity Council, Kanpur	-
52	Support towards supply of Medical equipment to the Hospitals and Primary Health Centers to Paderu agency area in the Visakhapatnam district of Andhra Pradesh	VII (i)	Yes	Andhra Pradesh	Visakhapatnam	FY 2021-22	7.00	-	7.00	-	-	-
53	Support Ramakrishna Mission towards meeting the expenditure involved in repair all the approach roads to the Indoor & Outdoor department of the hospital and other utility locations	VII (i)	Yes	Uttar Pradesh	Varanasi	FY 2021-22	100.00	-	100.00	-	-	-

(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**
54	Support Samskrita Bharati, New Delhi towards Finishing work of the Ground Floor & 1st Floor of new headquarters buildings of samskrita bharati and construction of Road work, Boundary wall & Gate, Landscaping & Horticulture	VII (ii)	Yes	Delhi	Delhi	FY 2021-22	125.00	-	125.00	No	Samskrita Bharati, New Delhi	CSR00020155
55	Organization of health camps by Mahavir Internations, Delhi	VII (i)	Yes	Pan India	Pan India	-	80.10	-	80.10	No	Mahavir Internations, Delhi	CSR00002906
56	Construction of Santhigiri Ashram Building, New Delhi	VII (ii)	Yes	Delhi	Delhi	-	10.00	-	10.00	No	Santhigiri Ashram, New Delhi	CSR00007322
57	Environment Sustainability project in Sonipat, Haryana - The Energy and Resources Institute(TERI)	VII (iv)	Yes	Haryana	Sonipat	-	76.66	-	76.66	No	The Energy and Resources Institute (TERI)	CSR00002051
58	Support to Brahm Shakti Sr.Sec. School, Haryana for construction & facilities in school	VII (ii)	Yes	Haryana	Sonipat	-	18.24	-	18.24	No	Bharti Samajik Sewa Sansthan, New Delhi	CSR00028233
59	Support to Society for promotion of Youth and Masses for prevention of beggary and education in traffic signals in Nehru Place,	VII (i)	Yes	Delhi	Delhi	-	60.00	-	60.00	No	Society for promotion of Youth and Masses, New Delhi	CSR00004209

(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
	Vasant Vihar and Bihaji Cama in New Delhi.											
	Total						**6,565.06**	**1,454.40***	**1,778.62**			

* Amount spent during the year (net after unutilized amount of Rs.3.83 lacs refunded by NBCFDC from the amount disbursed in 2017-18) i.e. Rs.1,450.57 lacs.

(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 Mahavir International, Delhi for arranging 7 Covid-19 vaccination camps for 3340 Stakeholders at NSIC (1 camp), TKD (3 camps) and Dadri (3 camps).	Schedule VII (i)	Yes	Delhi & UP	Delhi & Dadri	29.33	No	Mahavir International Delhi	CSR00002906
2	Expenditure towards-making arrangements for organizing health camps	Schedule VII (i)	Yes	Delhi & UP	Delhi & Dadri	0.58	Yes	CONCOR	-
3	Support to DRM Office, Jodhpur towards procurement of 6-8	Schedule VII (i)	Yes	Rajasthan	Jodhpur	6.00	No	DRM Office, Jodhpur	-

(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.
	oxygen concentrators.								
4	Support to The Earth Saviours Foundation for purchase and installation of 25 sets of Solar lights and 25 Medical beds at Bandhwari Village, Gurugram, Haryana.	Schedule VII (iv)	Yes	Haryana	Gurugram	5.25	No	Earth Saviours Foundation	CSR00002026
5	Support to PROSEED FOUNDATION OF INDIA, Delhi for purchase of equipment/materials for prevention and treatment of COVID at Lakhimpur UP.	Schedule VII (i)	Yes	UP	Lakhimpur	10.00	No	Proseed Foundation of India, Delhi	CSR00004490
6	Support towards procurement of one BIPAP machine and two humidified high flow nasal Cannula for Railway Hospital, Ahmadabad through M/s Patwa & Shah charitable Trust, Ahmadabad.	Schedule VII (i)	Yes	Gujrat	Ahmadabad	5.71	No	Patwa & Shah Charitable Trust, Ahmadabad	CSR00012318
7	Support towards procurements of 6 oxygen	Schedule VII (i)	Yes	Western Railway	Western Railway	6.66	No	Patwa & Shah Charitable Trust,	CSR00012318

(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.**
	concentrators for the divisional hospital Rajkot division of Western Railway through M/s Patwa & Shah charitable Trust, Ahmadabad.							Ahmadabad	
8	Ramyad Ram Memorial Trust, Bihar	Schedule VII (i)	Yes	Bihar	Bihar	3.06	No	Ramyad Ram Memorial Trust, Bihar	-
	Total					**66.59**			

(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.1,517.16 Lacs.

(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 programs 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. (Rs. in Crores)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1	2020-21	-	-	-	-	-	13.51
2	2019-20	-	-	-	-	-	-
3	2018-19	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	13.51

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

(Rs. in Lacs)

(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.**
1.		Setting up of a Multi purpose cold store for onions and other perishables at Lasalgaon, Nasik.	2017-2018	2017-18	592.00	95.99	589.70	Completed
2.		Support to Nowgong Sports Association, Assam towards upgradation of the sports infrastructure building of Nurul Amin Stadium, Nagaon, Assam.	2018-19	2018-20, 2019-20 & up to March 2022	200.00	50.00	200.00	Completed

(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.**
3.		Support to Sanskrita Bharati, New Delhi for the construction of one floor at Deen Dayal Upadhyaya Marg, New Delhi.	2018-2019	2018-19 & up to March 2022	100.00	25.00	100.00	Completed
4		Support for construction of building in Banvari Devi Ashok Kumar Mahavidyalaya, Sharavasti, Uttar Pradesh.	2018-2019	2018-19 & up to December 2022	24.98	15.00	20.00	Ongoing
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	2018-2019	2018-19 & 2019-20	123.53	18.53	123.53	Completed
6		Support to Purnia Public School, Purnia Bihar for construction of two class rooms.	2018-2019	2018-19 & up to June 2021	24.89	4.88	24.88	Completed
7		Construction of two classrooms at Cane Growers School at Lakhimpur Khiri, Uttar Pradesh.	2018-2019	2018-19 & up to June 2021	19.91	4.90	19.90	Completed
8		Support to Bhartiya	2018-2019	2018-19 & up to June 2021	16.84	4.84	16.84	Completed

(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.**
		Adharsh Vedik Balika inter college, Tilpatta, Greater Noida for construction of toiletes, 10 computers and 100 desks etc. by UPSIC Ghaziabad.						
9		Skill development training for 450 marginalized youth of Chennai Tamilnadu by NBCFDC and CII Institute of Logistics.	2019-2020	2019-20 & up to May 2021	84.10	47.46	82.92	Completed
10		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	200.00	Ongoing
11		Support to Shravasti district towards purchase of two wheelers, construction of Asha ANM Aaganwadi training centre and public toilets.	2019-2020	2019-20 & 2020-21	365.00	60.00	270.00	Ongoing
12		Support to UPSIC Ghazibad for construction of retaining wall at pound in Ghari Kaliya, Block Kagarol, district Agra.	2019-2020	2019-20 & up to June 2021	19.34	4.34	19.34	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.**
13		Support to South Delhi Municipal Corporation for development of Nandanvan Children park at Ishwar Nagar and EPDM rubberised track development at Safdarjang	2019-2020	2019-20	206.00	147.92	197.92	Completed
14		Development of Paderu agency area at Visakhapatnam for acquiring of ambulance, vehicle for dead body shifting, RO plants, water filters storage bins for rice & Dal and Oil keeping.	2019-20	2019-20 & 2020-21	350.69	20.57 (Fund utilized new project Paderu agency as per guideline 22.1.21)	350.69	Completed
15		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 & up to March 2021	15.00	7.00	15.00	Completed
16		Support to Gudivada Municipality, Machillipatnam towards construction of two schools i.e.	2019-20	2019-20, 2020-21 & up to December 2022	100.00	60.00	85.00	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.**
		Municipality Primary School (Park School), Rajendra Nagar and AKTP High School, Geetha Bhavan Road, Vishakhapatnam						
17		Support to The Energy and Resources Institute (TERI) Delhi towards establishment of CONCOR CSR Chair on Environment Sustainability at The Energy and Resources Institute (TERI) Delhi.	2020-21	2020-21 & January 2022	198.60	39.10	170.54	Completed
18		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.	2020-21	2020-21 & up to September 2021	24.00	5.00	24.00	Completed
19		Support to Sanjeevni Life Beyond Cancer, Mumbai towards 102 counseling and handholding programme for cancer patients at Hyderabad and Visakhapatnam.	2020-21	2020-21 & up to June 2022	19.97	10.00	15.00	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.**
20		Support to Trikuta Sewa Sansthan, Varanasi U.P. towards Setting up of computer centre and computer training to 100 poor children.	2020-21	2020-21 & up to January 2022	20.35	4.35	20.35	Completed
21		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.	2020-21	2020-21 & November 2021	55.00	15.00	55.00	Completed
22		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 Education (ECCE) and supporting parents to provide effective & responsive parenting.	2020-21	2020-21	20.00	10.00	20.00	Completed
	TOTAL				**2,830.20**	**724.88**	**2,620.61**	

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 lockdown and resulting in slowdown of implementation of CSR work during F.Y. 2021-22.

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

Date 02.09.2022
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. (TCIL) to	Commercial decision	Refer Note-1	N.A.	N.A.

		(with RLPL) 13.10.2010 with TCIL (CONCOR's shareholding 49%)		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 Uttarakhand) for the development of logistics park in the state of	Commercial decision	Refer Note-1	N.A.	N.A.

				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 Chhatrapati Shivaji International Airport (CSIA), Mumbai on Build, Own, Operate and Transfer (BOOT) basis.	Commercial decision	Refer Note-1	N.A.	N.A.
15.	Angul Sukinda Railway limited	Agreement dt. 19.01.2015 (CONC	On going	To finance, construct, operate, maintain and manage the	Commercial decision	Refer Note-1	N.A.	N.A.

		OR's shareholding 26%)		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 Bangalore 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.

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 2022.

ANNEXURE – 'F'

SECRETARIAL AUDIT REPORT

KUMAR NARESH SINHA & ASSOCIATES
Company Secretaries

121, Vinayak Apartment
C-58/19, Sector-62
Noida-201309 (U.P)
Mobile: 9868282032, 9810184269
Email: kumarnareshsinha@gmail.com

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Container Corporation of India Limited** (hereinafter called the "Company"), having its Registered Office at CONCOR BHAWAN, C-3 Mathura Road Opposite Apollo Hospital New Delhi 110076. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2022**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

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

(iii) The Depositories Act, 1996 as amended by the Securities Laws (Amendment) Act, 2014 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the audit period)
f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the company during the audit period);
g) 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;
h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the company during the audit period); and
i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the company during the audit period);

(vi) The other laws, as informed and certified by the management of the Company, which are specifically applicable to the Company based on their sector/ industry are:
a. The Competition Act, 2002
b. The Delhi Shops and Establishments Act, 1954;
c. The Right to Information Act, 2005;
d. E-Waste (Management & Handling) Rules, 2011;
e. The Environment (Protection) Act, 1986 read with The Environment (protection) Rules, 1986; and
f. Labour and Social Security Laws as applicable;

Based on the documents and records as produced to us and the information and explanations as provided to us, by the officers and management of the Company and to the best of our judgment and understanding of the applicability of the different enactments upon the Company, in our opinion, there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory auditor(s) and other designated professionals.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;
(ii) The Listing Agreements 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;
(iii) Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises vide their OM No. 18(8)/2005-GM dated 14th May, 2010; and
(iv) Guidelines on Capital Restructuring of Central Public Sector Enterprises (CPSEs) as stipulated in the O.M.F No. 5/2/2016-Policy dated 27th May, 2016 issued by Department of Investment and Public Asset Management (DIPAM), Ministry of Finance, Government of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except to the extent mentioned below:

The Company did not have:

1. Requisite number of non-executive director (not less than 50% of the Board of Directors) as required under Regulation 17(1)(a) up to November 8, 2021, Woman/Woman Independent Director up to November 22, 2021 and Independent Directors (at least half of the board of directors) on its Board up to March 31, 2022 as required under Regulation 17 (1)(b) of SEBI (LODR) and Para 3.1.4 of DPE Guidelines on Corporate Governance with regard to Composition of the Board of Directors.

2. Appropriate composition of the Audit Committee as required under Regulation 18(1)(b), of SEBI(LODR), Regulations 2015 from July 14, 2021, to November 29, 2021.

3. Appropriate composition of Nomination and Remuneration committee as required under Regulation 19(1)(c), of SEBI(LODR), Regulations 2015, from July 14,2021 to November 29, 2021 and January 01, 2022 to March 30, 2022.

4. Submitted disclosure of Related Party Transactions (RPT) on consolidated basis 'within time limit' (30 days from the date of publication of its standalone and consolidated financial results) under Regulation 23(9) of SEBI(LODR), Regulations 2015 for the half year ended September 30, 2021.

We Further Report that during the period under review:

- According to the information and explanation given to us, Evaluation of Independent Directors not done by the Board of Directors in accordance with Regulation 17 (10) of the Said Regulations read with Section 178(2) of the Companies Act, 2013. In this connection, Ministry of Corporate Affairs (MCA) vide its Notification dated 5th June 2015, has exempted the Government Companies from the requirement of performance evaluation of Directors under Section 178(2) of the Companies Act, 2013. Further, MCA vide its notification dated 5th June, 2017 made an amendment in the Schedule IV of the Act, whereby Government Companies were exempted from complying with the requirement of performance evaluation of Independent Directors by the Board, if the concerned Department or Ministry have specified aforesaid requirements. However, no such exemption for Government Companies from the Compliance of Regulation 17(10) & Regulation 25(4) of the Said Regulations are available;

We further report that:

1. During the period under review, the Company was not having an optimum combination of Executive /Functional Directors, Non- Executive Directors, Independent Director including Woman/Women Independent director as reported herein-above. 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.

2. BSE and NSE had levied monetary fine(s) for non-compliance of various Regulations of SEBI (LODR) Regulations, 2015, for the quarters as reported herein-above, during the year under review.

3. CONCOR has submitted to the stock exchanges that the non-compliance of various regulations of SEBI (LODR) Regulations, 2015 were due to non-appointment of directors/women director/Independent directors by the Government of India and therefore, they should not be held liable to pay the fine. The listed entity has made request from time to time to its administrative ministry (i.e., Ministry of Railways) for appointment of requisite number of Directors/Independent Directors (including woman Director) on the Board of CONCOR in order to ensure compliance.

Adequate notice(s) were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance for meetings, other than those held at shorter notice, to all directors, 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.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the financial year 2021-22:

i. The Company has declared and paid the following dividends:
   a) 1st interim dividend of Rs.4.00 per equity share on the face value of Rs.5/- each (80% on the paid-up equity share capital) on October 21, 2021.
   b) 2nd interim dividend of Rs. 2.00 per equity share on the face value of Rs.5/- each (40% on the paid-up equity share capital) on January 20, 2022.

ii. The Board on May 19, 2022, has recommended a final dividend of Rs. 3.00 per share of face value of Rs.5/- each (60% of the paid-up equity share capital) for the financial year 2021-22.

For Kumar Naresh Sinha & Associates
Company Secretaries

Place: Noida
Date : 31.07.2022

sd/-
CS Kumar Naresh Sinha
(Proprietor)
FCS:1807, CP No. 14984
PR: 610/2019
FRN: S2015UP440500
UDIN : F001807D000716721

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

ANNEXURE- A

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

Our Secretarial Audit Report for the financial year ended 31st March, 2022 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation 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. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Kumar Naresh Sinha & Associates
Company Secretaries

Place: Noida
Date : 31.07.2022

sd/-
CS Kumar Naresh Sinha
(Proprietor)
FCS:1807, CP No. 14984
PR: 610/2019
FRN: S2015UP440500
UDIN : F001807D000716721

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.
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Year ended 31.03.2022	Year ended 31.03.2022	Year ended 31.03.2022	Year ended 31.03.2022
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR	INR	INR
3	Share Capital	220.47	36.65	198.52	99.48
4	Reserves & surplus	(-)187.18	(-)12.41	(-)37.83	(-)9.19
5	Total assets	38.15	54.96	232.00	116.07
6	Total Liabilities(including equity)	38.15	54.96	232.00	116.07
7	Investments	-	-	-	-
8	Turnover	6.86	43.80	24.75	14.75
9	Profit before taxation	(-)3.73	(-)9.21	(-)8.44	0.02
10	Provision for taxation	-	0.44	(-)2.50	(-)0.18
11	Profit after taxation	(-)3.73	(-)9.65	(-)5.94	0.20
12	Proposed Dividend	-	-	-	-
13	% of Shareholding	100%	100%	51%	74%

Notes: The following information shall be furnished at the end of the statement:
1 Names of subsidiaries which are yet to commence operations: Nil
2 Names of subsidiaries which have been liquidated or sold during the year: CONCOR Last Mile Logistics Limited (wholly owned) (Name of this company has been struck off the register of Companies on 02.03.2022 and the said Company is dissolved).

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	31.03.2022	31.03.2022	31.03.2022	31.03.2022	31.03.2022	31.03.2022	31.03.2022	31.03.2022	31.03.2022	31.03.2022	31.03.2022	31.03.2022
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	1.46
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	48.60	59.61	1,046.53	33.84	(-)35.41	22.16	0.01	35.13	867.08	6.53	2.27	1.68

6. Profit/Loss for the year												
i. Considered in Consolidation	1.84	4.71	(-)1.60	3.55	7.17	2.75	-	6.47	0.14	0.08	(-)0.98	(-)0.23
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 (Finance) & Company Secretary
Membership no. 005909	(DIN: 07201556)	(DIN: 07518387)	
Date: 19.05.2022			
Place: New Delhi			

Annexure – 'H'

COMPLIANCE CERTIFICATE FOR THE YEAR ENDED ON 31.03.2022

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 31.03.2022.

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

Date: 19.05.2022
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 CO_2 emission by around 36 gms. per tonne km. During the year 2021-22, CONCOR transported around 47.69 million tonnes of cargo over an average lead of around 860 kms using rail infrastructure. This effort of the Company has helped in reduction CO2 emission by 1.48 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, organizing 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 810 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 2021-22, 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 2022
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 61 terminals out of which 59 are its own terminals (6 pure Exim, 36 combined and 17 pure domestic) and it has strategic tie-ups for 2 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.7,857.58 crores
c) Total profit after taxes (INR)	Rs.1,062.34 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 2021-22 was Rs.39.22 crores, which includes carry forward unspent amount from previous year. The Company has

	disbursed an amount of Rs.15.17 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. Cancer detective camps and hand holding with cancer patients have been organized in Delhi, Visakhapatnam and Hyderabad. v. Organizing Mobile medical camps and free cataract surgeries for stakeholders in NCR. vi. Support to create sports infrastructure. vii. 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), medical equipments, etc. in these four aspirational districts Visakhapatnam(AP), Asifabad (Telangana), Chanduali (UP) & Shravasti (UP). viii. Support in prevention of beggary and education in New Delhi. ix. Providing support in Covid-19 vaccination and covid related equipments like oxygen concentrators, ICU ventilators, etc.

The Corporate Social Responsibility & Sustainability (CSR&S) activities in CONCOR are evolving as a distinct function operating within the framework of a well-structured CSR policy. In line with the provisions under Companies Act 2013 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).
b) Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	Yes

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 2021-22, 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 had 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 /international standards? If yes, specify? (50 words)	As a public sector undertaking, the Company has to comply with all the central Govt. guidelines prescribed from time to time for ensuring transparency of governance and decision making. Some of the notable guidelines include: ▪ Right to Information Act, 2005 ▪ Central Vigilance Commission Act 2003 ▪ CVC procurement guidelines ▪ DPE Guidelines
4)	Has the policy being approved by the Board? If yes, has it been signed by 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. Twenty Seven 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 47.69 mn. tonnes over an average lead of around 860 km using rail infrastructure for transportation of containers. This resulted in reduction of carbon dioxide emissions by nearly 1.48 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 sponsors participation of employees in various sport activities 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 labor 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	1359
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	29
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 810 Employees during FY 2021-22 wherein 628 employees attended inhouse training programs and 182 employees were nominated for various online & offline training programs organised by reputed Institutes. ➢ In line with CONCOR's objective of being a customer focused organization 10 workshops on "Customer Centricity" for frontline other than Commercial and Operations personnel were organised which was attended by 213 officials. ➢ Five officials were imparted an intensive 10 days in-house training on video editing and graphic designing through expert faculty. ➢ Five wellness programs covering 249 employees were organised during the year. ➢ As part of an initiative to add value to the services being offered to customers, by offering special services of 'Customs Clearing Facility' through CONCOR staff at CONCOR's Terminals, a group of 32 CONCOR's official were imparted Cochin to enable them to appear for Customs Brokers Licensing Regulations Examination (CBLRE) 2022. ➢ During the year 19 officials were sent on training sponsored by DPE under a series of online training and workshops for Capacity Building of PSEs. ➢ In Financial Year 2021-22, Mentor-Mentees program for officials who have recently being inducted in C&O cadre was organised in which 23 officers in Mid-Management level were nominated Mentors to mentor 81 Mentees and a workshop on "Mentoring Mentees" through a reputed Institute was organised for training these Mentors.

		➢ Apart from these trainings, through Training division, online interactive sessions of 1 hour duration on various topics through expert in-house faculty with the objective to bring participants from different Areas and terminals under one platform and help foster greater interaction amongst all, were organised. A total of 255 session were conducted in FY 2021-22 and 6,938 number of officials benefitted from these sessions averaging 27 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 & marginalized stakeholders	Yes.
3)	Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.	The CSR & S initiatives are aimed at 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, promoting cleanliness in society by construction of toilets at Railway Stations and schools. Imparting skill development training to disadvantaged section of society, organising mobile medical camps and Cataract surgeries.

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. One complaint received during this financial year 2021-22, which is under investigation. 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 the dedicated online 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 2021-22.

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 Principles	Not Applicable

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

Performance:

SN	Particulars	Details
1)	Does the company have specified programmes/ initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof.	Yes. 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 2021-22 an amount of Rs.15.17 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 providing Oxygen Concentrators & ICU Ventilators..
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 identifying, 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

S N	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 of the Board/ Director/Official to oversee the implementation of the policy?	Yes
6)	Indicate the link for the policy to be viewed online?	http://www.concorindia.co.in/lcl_services.asp http://www.concorindia.co.in/bonded_services.asp http://www.concorindia.co.in/reefer_services.asp http://www.concorindia.co.in/concor_services.asp http://www.concorindia.co.in/assets/pdf/ccs.pdf http://www.concorindia.co.in/claims_proce.asp http://www.concorindia.co.in/DomesticCharges.aspx http://www.concorindia.co.in/assets/pdf/TERMINAL_HANDLING_CHARGES.pdf http://www.concorindia.co.in/ddpickups.asp http://www.concorindia.co.in/assets/pdf/vds.pdf and many other at www.concorindia.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? Yes/ No/ N.A. / Remarks (additional information)	Not Applicable
3)	Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.	No
4)	Did your company carry out any consumer survey/ consumer satisfaction trends?	Yes, the Company carries out consumer satisfaction survey from time to time.

--x-x-x--

BALANCE SHEET AS AT 31ST MARCH, 2022

(in Indian Rupees crore, unless otherwise stated)

PARTICULARS	Note No.	As at March 31, 2022	As at March 31, 2021
(I) ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2	5384.30	5,294.32
(b) Capital work-in-progress	3	737.51	916.60
(c) Other intangible assets	4	6.48	7.43
(d) Intangible assets under development	4(a)	10.73	3.23
(e) Financial assets			
(i) Investments	5	1435.56	1,445.17
(ii) Loans	6	46.92	44.14
(iii) Other financial assets	7	67.09	38.76
(f) Deferred tax asset (net)	22	90.56	54.28
(g) Non - current tax assets	8	240.89	264.61
(h) Other non-current assets	9	1150.63	940.52
Total non-current assets		**9170.67**	**9,009.06**
(2) Current assets			
(a) Inventories	10	30.68	23.94
(b) Financial assets			
(i) Investments	11	-	50.00
(ii) Trade receivables	12	176.14	155.48
(iii) Cash and cash equivalents	13	368.83	664.64
(iv) Bank Balance Other than (iii) above	14	2519.02	1,808.57
(v) Loans	15	11.60	10.63
(vi) Other financial assets	16	99.57	86.11
(c) Other current assets	17	425.17	386.12
Total current assets		**3631.01**	**3,185.49**
TOTAL ASSETS		**12801.68**	**12,194.55**
(II) EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	18	304.65	304.65
(b) Other equity	19	10472.65	9,899.09
Total Equity		**10777.30**	**10,203.74**
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(ia) Lease liabilities	20	537.18	544.20
(ii) Other financial liabilities	20(a)	13.27	11.73
(b) Provisions	21	86.58	137.49

(c) Deferred tax liabilities (net)	22	-	-
(d) Other non-current liabilities	23	0.78	1.23
Total non-current Liabilities		**637.81**	**694.65**
(2) Current liabilities			
(a) Financial liabilities			
(ia) Lease liabilities	24	103.64	73.91
(ii) Trade payables	25		
(A) Total outstanding dues of micro enterprise and small enterprises		10.86	8.08
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		412.77	262.80
(iii) Other financial liabilities	25(a)	355.15	385.81
(b) Other current liabilities	26	432.80	490.95
(c) Provisions	27	71.35	74.61
Total current liabilities		**1386.57**	**1,296.16**
TOTAL EQUITY AND LIABILITIES		**12801.68**	**12,194.55**

Significant Accounting Policies	1
Other Notes	38-69
The accompanying notes are an integral part of these financial statements	1 to 69

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	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director (Finance)	ED (F) & CS
Membership no. 005909	(DIN:07201556)	(DIN:07518387)	

Place: New Delhi
Date: 19th May, 2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(in Indian Rupees crore, unless otherwise stated)

PARTICULARS	Note No.	For the Year ended March 31,2022	For the Year ended March 31,2021
Revenue			
(I) Revenue from Operations	28	7594.45	6,384.96
(II) Other income	29	263.13	285.48
(III) Total Income (I+II)		**7857.58**	**6,670.44**
(IV) Expenses			
Terminal and other service charges	30	5231.70	4,661.51
Employee benefits expense	31	415.60	425.14
Depreciation and amortisation expense	32	529.82	521.92
Finance cost	33	54.58	33.96
Other expenses	34	218.78	265.45
Total expenses (IV)		**6450.48**	**5,907.98**
(V) Profit before exceptional item and tax (III- IV=V)		**1407.10**	**762.46**
(VI) Exceptional items	34(a)	0.08	83.36
(VII) Profit before tax (after Exceptional items) (V-VI=VII)		**1407.02**	**679.10**
(VIII) Tax expense:	35		
Current tax	35.1	380.51	212.86
Deferred tax	35.1	(35.83)	(37.09)
Tax adjustment for earlier years (Net)		-	-
Tax expense: (VIII)		**344.68**	**175.77**
(IX) Profit for the period (VII- VIII = IX)		**1062.34**	**503.33**
(X) Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit obligation	36	(1.79)	(10.54)
(b) Income tax relating to above item	35.2	0.45	2.65
Total Other Comprehensive Income (X)		**(1.34)**	**(7.89)**
(XI) Total Comprehensive Income for the period (IX+ X=XI) (Comprising Profit (Loss) and Other Comprehensive income for the period)		**1061.00**	**495.44**

(XII) Earnings per equity share: (Face Value of ₹5/- per share)

1 Basic (in ₹)	37	17.44	8.26
2 Diluted (in ₹)	37	17.44	8.26

Significant Accounting Policies	1
Other Notes	38-69

The accompanying notes are an integral part of these financial statements 1 to 69

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	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director (Finance)	ED (F) & CS
Membership no. 005909	(DIN:07201556)	(DIN:07518387)	

Place: New Delhi
Date: 19th May, 2022

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

(in Indian Rupees crore, unless otherwise stated)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities:		
Net profit before tax	1407.02	679.10
Adjustments for:		
Depreciation and amortisation	529.82	521.92
Amortisation of leasehold land	2.70	2.69
Provision for doubtful Recovery on amount recoverable from Indian Railway	-	77.41
Provision for impairment of investment in subsidiaries	0.08	5.95
Amortisation of registration fees	2.62	2.62
Interest income	(184.79)	(198.74)
Dividend income	(15.20)	(19.24)
Profit on sale of property, plant and equipment	(1.29)	(6.28)
Guarantee Income	(0.12)	(0.15)
Interest expenses	54.58	33.96
Project expenses written off	-	0.18
Loss on sale of property, plant and equipment	0.71	0.10
Bad debts written off	-	-
Provision for:		
Doubtful Debts	0.03	-
Obselete store	0.69	-
Non moving projects	0.79	-
Operating Profit before Working Capital changes	**1797.64**	**1,099.52**
Adjustments for changes in Working Capital :		
- Increase /(decrease) in trade payables	152.75	115.59
- Increase/(decrease) in other current financial liabilities	(0.78)	(151.83)
- Increase/(decrease) in current provisions	(3.26)	2.81
- Increase/(decrease) in non current provisions	(52.70)	89.11
- Increase/(decrease) in other current liabilities	(58.15)	189.27
- (Decrease)/ Increase in other non current liabilities	(0.45)	(0.13)
- (Decrease)/increase in other non current financial liabilities	29.16	286.53
- Decrease/(Increase) in trade receivables	(20.69)	3.65
- Decrease/(increase) in inventories	(7.43)	2.14
- Decrease/(increase) in non current loans	(2.78)	(1.86)
- Decrease/(Increase) in current loans	(0.97)	(1.35)
- Decrease/(increase) in other current financial Assets	(2.05)	(57.28)
- Decrease/(increase) in other current assets	(44.37)	12.13
-Decrease /(Increase) in other non current financial Assets	(27.80)	0.10
-Decrease /(Increase) ROU Assets	(53.32)	(316.56)
- Decrease/(Increase) in other non current assets	(7.45)	(3.19)

	Cash generated from operating activities	**1697.35**	**1,268.65**
	Income taxes paid	(356.79)	(244.40)
	Net cash from operating activities	**1340.56**	**1,024.25**
B.	**Cash flow from Investing activities:**		
	Payment made for Property plant and equipment	(777.09)	(573.19)
	Earmarked deposits placed with banks	11.31	22.40
	Investment in term deposits with maturity 3 to 12 months	(721.76)	281.30
	Acquisition of Intangible assets	(2.26)	(7.71)
	Addition in Capital work in progress	178.30	19.03
	Acquisition of Intangible assets under development	(7.50)	(1.53)
	Proceeds from sale of property plant and equipment	11.78	105.58
	Purchase of financial assets	59.53	(56.98)
	Interest received	172.85	219.36
	Dividend received	15.20	19.24
	Net cash generated from / (used in) Investing activities	**(1059.64)**	**27.50**
C.	**Cash flow from Financing Activities:**		
	Dividend paid	(487.40)	(356.40)
	Payment of Lease liability	(89.31)	(86.93)
	Interest paid	(0.02)	(0.10)
	Corporate dividend tax paid	-	-
	Proceeds from borrowings	-	-
	Net cash generated from / (used in) financing activities	**(576.73)**	**(443.43)**
	Net Increase/ (Decrease) in cash & cash equivalents	**(295.81)**	**608.32**
	Cash and cash equivalents as at 1st April (Opening Balance)	**664.64**	**56.32**
	Cash and cash equivalents as at 31st March (Closing Balance)	**368.83**	**664.64**

Notes :

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

Cash and cash equivalents comprise		
Cash & cheques in hand	0.94	5.37
Balance with banks		
in current accounts	19.35	184.34
in Flexi Fixed Deposit Accounts	348.54	474.93
in deposit accounts with original maturity upto 3 months	-	-
	368.83	**664.64**

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

For and on behalf of the Board of Directors

S. N. Nanda	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director (Finance)	ED (F) & CS
Membership no. 005909	(DIN:07201556)	(DIN:07518387)	

Place: New Delhi
Date: 19th May, 2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

(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, 2020	60.93	304.65
Changes in Equity Share Capital due to prior period error	-	-
Restated balance at the beginning of the current reporting period	60.93	304.65
Changes in equity share capital during the year (Bonus Share)	-	-
Balance at March 31, 2021	**60.93**	**304.65**
Issued and paid up capital at April 1, 2021	60.93	304.65
Changes in Equity Share Capital due to prior period error	-	-
Restated balance at the beginning of the current reporting period	60.93	304.65
Changes in equity share capital during the year (Bonus Share)	-	-
Balance at March 31, 2022	**60.93**	**304.65**

b. Other Equity

Particulars	General reserve	Retained earnings	Other Comprehensive Income arising from remeasurement of defined benefit obligation net of Income Tax	Total
Balance at April 1, 2020	**1185.41**	**8583.07**	**(8.39)**	**9760.09**
Profit for the year		503.33		503.33
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax			(7.89)	(7.89)
Total Comprehensive Income arising from Remeasurement of defined benefit obligation net of income tax	**1185.41**	**9086.40**	**(16.28)**	**10255.53**
Payment of dividends		(356.44)		(356.44)
Tax on Dividend	-	-	-	-
Amount transferred from retained earnings to General Reserve	**50.33**	**(50.33)**	-	-
Balance at March 31, 2021	**1235.74**	**8679.63**	**(16.28)**	**9899.09**
Balance at April 1, 2021	**1235.74**	**8679.63**	**(16.28)**	**9899.09**
Profit for the year		**1062.34**		1062.34
Other Comprehensive Income arising from remeasurement of defined benefit obligation net			(1.34)	(1.34)

of income tax				
Total Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax	**1235.74**	**9741.97**	**(17.62)**	**10960.09**
Payment of dividends		(487.44)		(487.44)
Tax on Dividend	-	-	-	-
Amount transferred from retained earnings to General Reserve	**106.23**	**(106.23)**		-
Balance at March 31, 2022	**1341.97**	**9148.30**	**(17.62)**	**10472.65**

The accompanying notes are an integral part of these financial statements 1 to 69

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	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director (Finance)	ED (F) & CS
Membership no. 005909	(DIN:07201556)	(DIN:07518387)	

Place: New Delhi
Date: 19th May, 2022

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 61 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. 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.

3. 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.

4. Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

Ind AS 103 – Business Combinations

Reference to Conceptual Framework: The amendment specifies that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 –Property, Plant and Equipment

(i) Costs of testing: The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its consolidated financial statements.

(ii) Proceeds before intended use: The amendment mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets

Onerous Contracts - Costs of Fulfilling a Contract: The amendment specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Financial Instruments

Annual Improvements to Ind AS (2021): The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

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. <u>Basic principal</u> 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, 2022	As at March 31, 2021
Carrying amount of:		
Freehold Land (Refer Note 2.1)	449.13	448.68
Leasehold Land(Refer Note 2.2)	919.54	922.07
Buildings (Refer Note 2.3)	1240.52	1,288.35
Plant and machinery	2347.02	2,240.05
Furniture & fixtures	100.89	103.75
Office equipments	105.11	77.52
Vehicles	2.41	1.35
Railway Siding (Refer Note 2.4)	218.73	210.64
Others*	0.95	1.91
	5384.30	**5,294.32**

(₹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, 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)
Changes due to revaluation (if change is 10% or more)	-	-	-	-	-	-	-	-	-	-
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**	**152.27**	**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
Changes due to revaluation (if change is 10% or more)	-	-	-	-	-	-	-	-	-	-
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**

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, 2021	**448.68**	**1,026.62**	**1,898.67**	**3,780.52**	**152.27**	**191.67**	**2.74**	**278.90**	**12.88**	**7,792.95**
Additions	0.45	31.11	84.59	407.62	12.35	57.99	1.70	27.49	-	623.30
Disposals	-	(1.35)	(0.05)	(20.78)	(1.64)	(3.89)	(0.09)	-	-	(27.80)
Changes due to revaluation (if change is 10% or more)	-	-	-	-	-	-	-	-	-	-
Adjustment/Inter Unit transfer	-	-	(0.01)	1.33	1.25	1.15	0.07	-	-	3.79
Balance at March 31, 2022	**449.13**	**1,056.38**	**1,983.20**	**4,168.69**	**164.23**	**246.92**	**4.42**	**306.39**	**12.88**	**8,392.24**

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
Accumulated depreciation										
Balance at April 1, 2021	-	**104.55**	**610.32**	**1,540.47**	**48.52**	**114.15**	**1.39**	**68.26**	**10.97**	**2,498.63**
Eliminated on disposals of assets	-	(1.35)	-	(13.00)	(0.19)	(2.06)	-	-	-	(16.60)
Depreciation expense	-	33.64	132.45	294.25	15.12	30.07	0.72	19.40	0.96	526.61
Changes due to revaluation (if change is 10% or more)	-	-	-	-	-	-	-	-	-	-
Adjustment/Inter Unit transfer	-	-	(0.09)	(0.05)	(0.11)	(0.35)	(0.10)	-	-	(0.70)
Balance at March 31, 2022	-	**136.84**	**742.68**	**1,821.67**	**63.34**	**141.81**	**2.01**	**87.66**	**11.93**	**3,007.94**

*** Others includes other capital expenditure [Refer note no. 43(b)]**

2.1 Gross Block of Freehold land include assets valuing ₹42.59 crore (As at March 31 ,2021 : ₹ 42.94 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 ₹259.41 crore (As at March 31 ,2021 : ₹ 580.94 crore,) in respect of which sale/lease deeds are yet to be executed.

2.3 Gross Block of Buildings include assets valuing ₹3.69 crore (As at March 31, 2021: ₹3.69 crore) in respect of which sale/lease deeds are yet to be executed.

2.4 Gross Block of Railway Sidings include assets valuing ₹Nil crore (As at March 31, 2021: ₹ 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 and Vehicles includes ROU assets valuing ₹1043.36 crore, ₹60.03 crore, ₹175.23 crore & ₹4.04 crore respectively (As at March 31, 2021: ₹1013.60 crore, ₹ 59.26 crore , ₹ 154.13 crore & ₹2.34 crore respectively).

2.6 The above Assets(Net block) includes ₹1.98 crore (As at March 31, 2021: ₹ 1.95 crore) on account of assets retired from Active use and not held for sale.

2.7 Contractual Commitments for acquisition of property, plant and equipment are ₹1077.67 crore (As at March 31, 2021: ₹913.21)

Note 3: Capital work-in-progress

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Capital work in progress*	737.51	916.60
	737.51	**916.60**

*Figures is after considering provision of ₹ 0.79 crore provided against Projects temporarily suspended.

In the on-going engineering projects of the Company, provision for work completed is done on the basis of last measurement in all respects in terms of the contract for the said project supported by bills and same is shown under capital work in progress.

(a) CWIP aging schedule

As at 31st March 2022
(₹ in Crores)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	305.07	209.42	85.22	137.01	**736.72**
Projects temporarily suspended	-	0.26	-	0.53	**0.79**

As at 31st March 2021
(₹ in Crores)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	415.13	319.79	58.73	122.16	**915.81**
Projects temporarily suspended	0.26	-	0.40	0.13	**0.79**

(b) Capital-work-in-progress, whose completion is overdue or has exceeded its cost compared to its original plan:

As at 31st March 2022
(₹ in Crores)

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Warehouse – ICD/Dadri	-	10.00	-	-	DOC Overdue
MMLP Paradip-Civil Work	10.51	-	36.10	42.78	DOC Overdue
MMLP Jajpur-Civil Work	28.65	-	-	-	DOC Overdue
MMLP Dahej- Civil Work	57.71	-	-	-	DOC Overdue
Construction of Phase-II MMLP Vishakhapatnam-Civil Work	38.48	-	-	-	DOC Overdue
MMLP Vishakhapatnam-Civil Work	2.01	-	-	-	DOC Overdue
MMLP Varnama (Phase I)- Civil Work	6.53	-	-	-	DOC Overdue
Construction of road under bridge – MMLP Barhi	-	0.25	-	-	DOC Overdue
SIC of pitless In-motion railway e-weighbridge at various location	-	-	-	0.14	DOC Overdue
ICD-Swarupganj-Civil Work	3.12	-	-	-	DOC Overdue
Varnama -Civil Work	3.97	-	-	-	DOC Overdue
OHE, track electrification- work at MMLP Dahej, Gujarat	1.70	-	-	-	DOC Overdue

TIHI-Civil work	3.31	-	-	-	DOC Overdue
MMLP/MIHAN, Nagpur-Civil Work	0.41	-	-	-	DOC Overdue
Fire Fighting System at Multi Modal Logistics Park, Mundra.-Civil Work	0.36	-	-	-	DOC Overdue
Fire Fighting System at Multi Modal Logistics Park, Balli GOA.	0.18	-	-	-	DOC Overdue
MMLP, MIHAN (Nagpur)- Civil Work	0.67	-	-	-	DOC Overdue

There is no CWIP whose cost has exceeded its original project completion cost.

As at 31st March 2021
(₹ in Crores)

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MMLP Paradip-Civil Work	38.02	3.85	-	-	DOC Overdue
MMLP Jajpur-Civil Work	21.39	1.23	-	-	DOC Overdue
Varnama-Civil Work	5.94	-	-	-	DOC Overdue
Fire Fighting System at Multi Modal Logistics Park, Balli GOA	0.27	-	-	-	DOC Overdue
MMLP/MIHAN, Nagpur-Civil Work	0.30	-	-	-	DOC Overdue
MMLP Krishnapatnam- Civil Work	12.05	-	-	-	DOC Overdue
Construction of road under bridge – MMLP Barhi	0.17	-	-	-	DOC Overdue
SIC of pitless In-motion railway e-weighbridge at various location	-	-	0.14	-	DOC Overdue
ICD-Swarupganj-Civil Work	-	54.14	-	-	DOC Overdue

There is no CWIP whose cost has exceeded its original project completion cost.

Note 4: Other intangible assets

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Carrying amount of:		
Computer software	6.48	7.43
	6.48	**7.43**
At Cost or deemed cost		
Balance at April 1	29.74	22.03
Additions	2.26	7.71
Disposals	(0.01)	-
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31	**31.99**	**29.74**
Accumulated amortisation		
Balance at April 1	22.31	18.27
Amortisation expense	3.21	4.04
Disposals	(0.01)	-
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31	**25.51**	**22.31**

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₹6.12 crore (As at March, 2021: ₹7.16 crore) will be fully amortized in 5 years as tabulated below:

Years	2021-22	2020-21
0-1	2.40	2.39
1-2	1.97	2.00
2-3	1.55	1.57
3-4	0.20	1.17
4-5	-	0.03
Total	**6.12**	**7.16**

Note 4(a): Intangible assets under development

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Intangible assets under development	10.73	3.23
	10.73	**3.23**

(a) Intangible assets under development aging schedule

As at 31st March 2022
(₹ in Crores)

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	8.55	1.18	-	1.00	**10.73**
Projects temporarily suspended	-	-	-	-	-

As at 31st March 2021
(₹ in Crores)

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.54	0.69	1.00	-	**3.23**
Projects temporarily suspended	-	-	-	-	-

(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan:

As at 31st March 2022
(₹ in Crores)

Intangible assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	Nil	Nil	Nil	Nil
Project 2	Nil	Nil	Nil	Nil

As at 31st March 2021
(₹ in Crores)

Intangible assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	Nil	Nil	Nil	Nil
Project 2	Nil	Nil	Nil	Nil

Note 5: Financial assets: Investments

Non-current investments

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
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	-	-
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
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)	**613.41**	**624.86**
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 Central Warehousing Corporation having 50% share by the name of "Pipavav Integrated Logistics-HUB (PILH)".	1.46	5.00
	4.65	**8.19**
(b) Investment in equity shares of Joint venture (at cost)		
Equity shares of ₹10/- each fully paid up in Star Track Terminals Private Limited	4.71	4.71
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	208
	402.18	**402.18**
(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	221.43	215.97
Less: provision for impairment of investment [Refer Note No. 56(a)]	(25.61)	(25.61)
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
Less: provision for impairment of investment [Refer Note No. 56(b)]	-	(0.92)
	409.72	**404.34**

(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
	5.10	5.10
Total aggregate unquoted investments (B)	**822.15**	**820.31**
Total investments (A) + (B)	**1435.56**	**1445.17**
Aggregate value of unquoted investments	822.15	820.31
Aggregate amount of impairment in value of investments	25.61	26.53
Aggregate value of quoted investments	613.41	624.86
Market value of quoted investments	689.49	765.19
Current	-	-
Non-current	1435.56	1,445.17
	1435.56	**1,445.17**

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, 2022	As at March 31, 2021
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%

Punjab Logistics Infrastructure Limited	Transportation and Handling of Containers (Rail & Road)	Preference 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	Nil	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, 2022	As at March 31, 2021
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	Administratio n Building, ICTT,Vallarpa dam SEZ, Mulavukadu Village,Ernak ulam, 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 – 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 6: Loans

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Other Loans		
(a) Loans to employees (Secured)	46.92	44.14
	46.92	**44.14**

Note 7: Other Non Current Financial Assets

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Security deposits (Unsecured-considered good)		
Government Authorities	17.16	18.48

	Others	9.39	8.48
(b)	(i) Bank Deposits with maturity of more than 12 months	-	-
	(ii) Held as margin money or as security against		
	- Guarantee *	8.30	7.30
	- Letter of credit**	25.22	-
(c)	Interest accrued on fixed deposits	2.64	2.11
(d)	Other advances recoverable		
	Unsecured – considered good	4.38	2.39
		67.09	**38.76**

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

**** 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 8: Non Current Tax Assets

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Advance income tax / Tax Deducted at Source (TDS) (net of provisions)	240.89	264.61
	240.89	**264.61**

Note 9: Other Non Current Assets

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Capital advances (considered good)		
Secured	1.38	0.46
Unsecured	1003.85	802.15
Pre-payment for Leasehold land *	103.92	105.55
Pre-payment registration fee**	11.38	13.99
Lease rent income equalisation reserve	0.08	0.04
Provision for Deferred Expenses- SD Given	0.04	0.10
Deferred employee cost	10.96	9.21
Prepaid expenses	19.02	9.02
	1150.63	**940.52**

* Prepayment of leasehold land include assets valuing ₹ 0.01 crore (As at March 31, 2021 ₹ 0.01 crore) in respect of which lease deeds are yet to be executed.

** Registration fees includes fee paid for running of container trains, registrations of Private Freight Terminals(PFT), etc.

Note 10: Inventories

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Stores and spares (at Cost or Net Realisable Value, whichever is less)	31.49	24.06
Less: Allowance for obsolete stores	(0.81)	(0.12)
	30.68	**23.94**

Stores and spares include items costing ₹ 6.26 crore (2020-21: ₹ 5.65 crore), which have not been consumed during last three years. This includes ₹ 0.81 crore (2020-21: ₹ 0.12 crore) identified as obsolete spares and provided for. The management expects to use the remaining items in the operations and has not provided any allowance for such spares.

The cost of inventories recognised as an expense during the year was ₹22.94 crore (March 31, 2021: ₹20.16 crore). (Refer Note 30)

Note 11: Financial assets: Investments

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
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
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, 2022	As at March 31, 2021
(a) Secured, considered good	-	-
(b) Unsecured, considered good(*)	176.14	155.48
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Unsecured, considered doubtful	4.09	4.12
Less: Allowance for expected credit loss	(4.09)	(4.12)
Total	**176.14**	**155.48**

(*) It includes Trade receivables of ₹122.02 crore (31st March, 2021: ₹113.79 crore) secured against bank guarantee received from customers

Trade Receivables ageing schedule (As at 31.03.2022)

(₹ in crore)

Particulars	A	B	C					D=A+B+C
			Outstanding for following periods from due date of payment					
	Unbilled Trade receivables	Trade receivables not due	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	125.42	30.42	1.66	3.34	0.54	1.22	**162.60**
ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	3.34	**3.34**
(iv) Disputed Trade receivables – considered good	-	-	-	-	4.70	8.84	-	**13.54**
v) Disputed Trade receivables –which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	0.75	**075**
	-	125.42	30.42	1.66	8.04	9.38	5.31	**180.23**
Less: Allowance for expected credit loss								**(4.09)**
								176.14

Trade Receivables ageing schedule (As at 31.03.2021)

(₹ in crore)

Particulars	A	B	C					D=A+B+C
			Outstanding for following periods from due date of payment					
	Unbilled Trade receivables	Trade receivables not due	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	113.02	24.19	1.61	0.76	0.25	1.11	**140.94**
ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	3.37	**3.37**
(iv) Disputed Trade	-	-	-	4.72	9.82	-	-	**14.54**

receivables – considered good								
v) Disputed Trade receivables –which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	0.75	**075**
	-	113.02	24.19	6.33	10.58	0.25	5.23	**159.60**
Less: Allowance for expected credit loss								**(4.12)**
								155.48

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.
5. M/s Indian Farmers Fertiliser Cooperative
6. M/s C J Darcl Logistics 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, 2022**	**As at March 31, 2021**
Ageing		
1-30 days past due	0.01%	0.01%
More than 30 days past due	8.86%	13.65%
Age of receivables		
1-30 days past due	134.07	129.41
More than 30 days past due	46.16	30.19
	180.23	**159.60**

Movement in the expected credit loss allowance		
Balance at the beginning of the year	(4.12)	(4.12)
-Movement in allowance for expected credit loss calculated at lifetime expected credit losses	0.03	-
-Impairment losses recognised on receivables	-	-
Balance at the end of the year	**(4.09)**	**(4.12)**

Note 13: Financial assets: Cash and cash equivalents

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Cash and Cash Equivalents		
Cash on hand	0.12	0.13
Cheques and drafts on hand	0.82	5.24
Bank balances:		
in current accounts	19.35	184.34
In Flexi Fixed Deposit Accounts	348.54	474.93
In deposits accounts with original maturity upto 3 months	-	-
	368.83	**664.64**

Note 14: Financial Assets: Other bank balances

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
-Restricted Cash balances		
Earmarked bank balances		
Unclaimed dividend accounts#	0.27	0.23
Unspent CSR account	9.59	-
Bank Balances held as margin money or as security against		
Guarantees*	6.30	3.24
Letters of credit**	-	24.00
Bank balances:		
in deposit accounts with maturity of more than three months but less than 12 months	2502.86	1781.10
	2519.02	**1808.57**

#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 ₹ 58,141 (As at March 31, 2021: ₹1,25,898) 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, 2022	As at March 31, 2021
Carried at amortised cost(considered-good)		
(a) Loans to related parties (Unsecured)		
Loan given to Fresh and Healthy Enterprises Limited	-	-
Loan given to CONCOR Air Limited	-	-
(b) Other loans (*)		
Loans to employees (Secured)	11.60	10.63
(c) Loans Receivables which have significant increase in credit risk	-	-
(d) Loans Receivables – credit impaired	-	-
I Interest receivable		
-Interest accrued on loan given to Fresh and Healthy Enterprises Limited	-	-
	11.60	**10.63**

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

Note16: Other Financial Assets

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Carried at amortised cost		
(a) Security deposits (Unsecured- considered good)		
Government Authorities	4.68	2.37
Others	0.21	1.86
(b) Advances to related parties (Unsecured- considered good)		
Advance to Related Parties	0.15	0.15
(c) Other advances recoverable		
Unsecur–d - considered good	25.67	24.28
(i) Unsecur–d - considered doubtful-Indian Railway	77.41	77.41

Less: Allowance for doubtful amount recoverable-Indian Railway [Refer note no. 34(a)]	(77.41)	(77.41)
(ii) Unsecur–d - considered doubtful	0.15	0.15
Less: Allowance for doubtful advances	(0.15)	(0.15)
(d) Other Receivables	1.83	1.83
Less: Allowance for doubtful advances	(1.83)	(1.83)
(e) Interest receivable		
-Interest accrued on deposits	43.50	30.09
-Interest accrued on investments in tax free bonds	25.36	27.36
	99.57	**86.11**

Note 17: Other Current Assets

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Pre-payment-Leasehold land	4.27	5.34
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
Export incentive	861.05	861.05
Less : Allowance for doubtful Export incentive (Refer Note 17.2)	(861.05)	(861.05)
Deferred employee cost	3.00	5.24
Lease rent inco210qualizationion reserve	0.01	-
Other advances recoverable	376.39	340.30
Unamortized Contract Cost	38.63	32.35
	425.17	**386.12**

17.1 Registration fees includes fee paid for running of container trains, registrations of Private Freight Terminals(PFT), etc.

17.2 CONCOR had recognized during the financial year 2015-16 to 2018-19 an amount totalling to ₹1044.03 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.

Note 18: Equity

Equity share capital **(₹in Crores)**

Particulars	As at March 31, 2022	As at March 31, 2021
Authorised capital		
800,000,000 equity shares of ₹ 5 each (As at 31 March, 2021 : 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,2021: 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 Equity Shares	Opening balance	No of share increased on account of Shares Split	Fresh issue (Bonus)	Closing balance
Year ended March 31st, 2022				
No. of Shares	609,294,348	-	-	609,294,348
Amount	304.65	-	-	304.65
Year ended March 31st,2021				
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, 2022	
The President of India	**33,38,84,975**
As at March 31, 2021	
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, 2022		As at March 31, 2021	
	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	10,01,14,444	1.64%	3,10,77,344	5.10%

(v) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2022):

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.

(vi) Shareholding of Promoters as under

Shares held by promoters at the end of the year S.no	Promoter name	No. of Shares	% of Total Shares	% change during the year
1.	The President of India through Ministry of Railways	33,38,84,975	54.80	No change
Total		**33,38,84,975**		

Note19: Other Equity

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
General Reserve	1341.97	1,235.74
Retained Earnings	9130.68	8,663.35
	10472.65	**9,899.09**
19.1 General Reserve		
Balance at the beginning of the year	**1235.74**	**1,185.41**
Amount transferred from retained earnings	106.23	50.33
Bonus Shares Issued	-	-
Balance at the end of the year	**1341.97**	**1,235.74**

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	8663.35	8,574.68
Profit for the year	1062.34	503.33
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax	(1.34)	(7.89)
Payment of dividend	(487.44)	(356.44)
Tax on Dividend	-	-
Amount transferred to general reserve	(106.23)	(50.33)
Balance at the end of the year	**9130.68**	**8,663.35**

The Company has paid an interim dividend of ₹6/- on per equity share of ₹5/- each (2020-21: ₹3/- on per equity share of ₹5/- each) and proposed final dividend of ₹3/- on per equity share of ₹5/- each (2020-21: ₹2 /- on per equity share of ₹5/- each) for the year.

Note 20: Financial liabilities – Lease liabilities

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Lease liabilities – IND AS 116	537.18	544.20
	537.18	**544.20**

Note 20(a): Other Financial Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Financial liabilities carried at amortised cost		
Guarantee issued	0.38	0.49
Security Deposits	4.29	7.26
Others	8.60	3.98
	13.27	**11.73**

Note 21: Provisions

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Employee Benefits		
Provision for employee benefits		
- Leave Encashment	69.40	55.51
- Leave Travel Concession	-	-
- Long Term Medical Benefit (Refer note.31)	17.18	81.98
	86.58	**137.49**

Note 22: Deferred tax Assets/ (Liabilities) (net)

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

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred tax assets	315.20	281.06
Deferred tax liabilities	(224.64)	(226.78)
	90.56	**54.28**
Components of Deferred Tax Asset and Liability:		
Deferred Tax Liability		
Depreciation and Amortization expenses	(223.25)	(225.51)
Others	(1.39)	(1.27)
	(224.64)	**(226.78)**
Deferred Tax Asset:		
Expenditure covered by section 43B of I.T. Act, 1961	84.08	50.08
Provision for doubtful advances/debts/stores /impairment/export incentive	224.44	224.50
Others	6.68	6.48
	315.20	**281.06**
Deferred tax Assets/ (liabilities) (net)	**90.56**	**54.28**

(₹in Crores)

Particulars	2021-22				2020-21			
	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	0.17	-	1.28	1.11	-	-	1.11
Security deposit received	(0.06)	(0.01)	-	(0.07)	(0.10)	0.04	-	(0.06)
Security deposit given	0.07	0.02	-	0.09	0.08	(0.01)	-	0.07
Employee loan at effective interest rate	0.50	0.06	-	0.56	0.19	0.31	-	0.50
Lease equilisation	2.72	-	-	2.72	2.72	-	-	2.72
Lease equilisation on rental income	(0.64)	(0.12)	-	(0.76)	(0.64)	-	-	(0.64)
Fair valuation of guarantee	0.09	(0.03)	-	0.06	0.13	(0.04)	-	0.09
Expenditure covered under section 43B	50.08	33.55	0.45	84.08	22.65	24.78	2.65	50.08
Others	3.11	0.16	-	3.27	2.99	0.12	-	3.11
Provisions for doubtful Export Benefits	216.71	-	-	216.71	216.71	-	-	216.71
Provisions for doubtful Investment	6.68	(0.23)	-	6.45	5.18	1.50	-	6.68
Depreciation on property, plant and equipment	(225.51)	2.26	-	(223.25)	(235.90)	10.39	-	(225.51)
Fair valuation of guarantee investment	(0.58)	-	-	(0.58)	(0.58)	-	-	(0.58)
	54.28	**35.83**	**0.45**	**90.56**	**14.54**	**37.09**	**2.65**	**54.28**

Note 23: Other Non-Current liabilities

(₹ in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Lease Rent Expense Equalisation Reserve	-	0.47
Provision for Deferred Income	0.78	0.76
	0.78	**1.23**

Note 24: Financial liabilities – Lease liabilities

(₹ in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Lease Liabilities – IND AS 116	103.64	73.91
	103.64	**73.91**

Note 25: Financial liabilities: Trade payables

(₹ in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Due to Micro and Small enterprises (Refer Note 48)	10.86	8.08
Others	412.77	262.80
	423.63	**270.88**

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.

Trade Payable aging schedule (As at 31.03.2022)

(₹ in crore)

Particulars	A	B	C				D=A+B+C
			Outstanding for following periods from due date of payment				Total
	Unbilled Trade payables	Trade payables not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	1.17	9.69	-	-	-	**10.86**
ii) Others	-	-	272.74	43.73	33.75	62.40	**412.62**
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	0.15	**0.15**

Trade Payable aging schedule (As at 31.03.2021)

(₹ in crore)

Particulars	A	B	C				D=A+B+C
			Outstanding for following periods from due date of payment				Total
	Unbilled Trade payables	Trade payables not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.81	7.27	-	-	-	**8.08**
ii) Others	-	-	145.29	40.87	17.35	59.14	**262.65**
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	0.15	**0.15**

Note 25(a): Other financial liabilities

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Unpaid dividend	0.27	0.23
Related party	-	-
Guarantee issued	0.11	0.12
Due to Micro and Small enterprises(Refer Note 48)	20.86	16.78
Others*	333.91	368.68
	355.15	**385.81**

* 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, 2022	As at March 31, 2021
Advances/deposits from customers(against services)	182.15	181.89
Statutory dues	125.65	185.53
Deferred Government Grant Income	57.94	62.72
Deferred Income-Security Deposit Received	0.04	0.11
Lease Rent Expense Equalisation Reserve	-	-
Related party	-	0.83
Unearned Revenue*	67.02	59.87
	432.80	**490.95**

***Breakup of revenue recognized in the reporting period that was included in the contract liability at the beginning of year**

Opening Balance	59.87	42.64
Revenue recognized out of opening balance during the year	59.87	42.64
Closing Balance	67.02	59.87

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, 2022	As at March 31, 2021
Employee Benefits		
Provision for employee benefits		
- Leave Encashment	3.46	2.73
- Leave Travel Concession	-	0.04
- Gratuity	7.21	19.10
- Long Term Medical Benefit (Refer note 31)	2.33	2.58
- Performance related pay	51.84	42.19
Other provisions		
Provision for property tax	6.51	7.97
	71.35	**74.61**

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**

Particulars	CSR	Property tax
Balance as at April 1, 2021	-	7.97
Additional provision recognised	-	0.61
Amount paid during the year	-	(2.07)
Unused amount reversed during the year	-	-
Balance as at March 31, 2022	**-**	**6.51**

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 31,2022	For the Year ended March 31,2021
Sale of Services:		
Rail Freight Income	5691.36	4,940.98
Road Freight Income	259.02	209.70
Handling Income	909.60	789.81
Storage and Warehousing Income (Refer note i)	181.15	153.27
Coastal Shipping income	-	4.64
Other Operating Income:		
Export Incentive (Refer Note ii)	-	19.38
Other operating income (Refer note iii & iv)	670.45	364.41
Total Revenue from Operations	**7711.58**	**6,482.19**
Less: Rebate/ Discount	(117.13)	(97.23)
Net Revenue from Operations	**7594.45**	**6,384.96**

Note

(i) Storage and Warehousing income is net of waivers of ₹0.06crore (2020-21: ₹0.04crore).

(ii) Export Incentive includes ₹Nil crore (2020-21: ₹19.38 crore) towards Grants under SFIS, which had been recognised at the time of utilisation of these scripts towards procurement of Assets and Inventories.

(iii) Other operating income includes ₹8.22 crore (2020-21:₹6.01 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 2021-22	FY 2020-21
(a)	Documentation & Surveyor Charges	75.85	70.65
(b)	Data Charges	76.46	72.53
(c)	Infrastructure & Development Charges	75.93	71.88
(d)	Terminal Infra Charges	142.64	-

(v) Transaction price for all services e.g. Rail Transportation, Road Transportation, Handling, S&W etc. is as per the prevailing public 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 31,2022	For the Year ended March 31,2021
Interest income earned on financial assets carried at amortised cost		
On Loans given to employees	12.25	15.50
On Loan to wholly owned subsidiary	-	-
Bank deposits	121.12	128.14
Tax Free Bonds	51.37	53.46
Interest on security deposit given	0.05	0.05
Interest on Income Tax Refunds	-	1.59
Other Income		
Dividend Income from JV Company	15.20	19.24
Share of Income from JV Company	-	2.00
Profit on sale of property, plant and equipment	1.29	6.28
Guarantee income	0.12	0.15
Rent income	16.73	17.14
Miscellaneous income*	45.00	41.93
Total Other Income	**263.13**	**285.48**

*Miscellaneous Income includes ₹21.07 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: ₹24.99 crore).

Note 30: Terminal and Other Service Charges

(₹in Crores)

Particulars	For the Year ended March 31,2022	For the Year ended March 31,2021
Rail freight expenses	4105.38	3,445.10
Road freight expenses	197.72	162.36
Handling expenses	305.12	260.96
Coastal Shipping expenses	-	5.90
Land license fee*	468.52	652.84
Other operating expenses	154.96	124.35
Total Terminal and other service charges	**5231.70**	**4,661.51**

* Out of ₹468.52 crore (2020-21 ₹ 652.84 crore), an amount of ₹339.14 crore (2020-21 ₹ 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. 50)

(i) Handling & Other Operating expenses include ₹109.69 crore (2020-21: ₹85.37 crore) & ₹22.94 crore (2020-21 ₹20.16 crore) towards power and fuel and consumption of stores and spare respectively. Details of expenditure on consumption of imported & indigenous stores and spare are as follows:

Particulars	For the Year ended March 31,2022		For the Year ended March 31,2021	
	Amount	Percentage(%)	Amount	Percentage(%)
Import	0.48	2.09	0.55	2.73
Indigenous	22.46	97.91	19.61	97.27

Note 31: Employee Benefits Expense

(₹in Crores)

Particulars	For the Year ended March 31,2022	For the Year ended March 31,2021
Salary, allowances and Other employee benefits	331.90	308.50
Contribution to Provident Fund, Pension and other welfare funds	36.94	32.90
Rent for Leased Accommodation (Net)	0.08	0.20
Staff Welfare Expenses(*)	41.28	78.45
Gratuity	5.16	4.76
Staff Training	0.24	0.33
Total Employee Benefit Expense	**415.60**	**425.14**

There are no Presidential Directives issued by Govt. in the FY 2021-22 &2020-21.

(*) In the years prior to FY 2020-21, the Company has been providing liability for Post Retirement Medical Benefits for retired employees. However, from FY 2020-21 onwards, the actuarial valuation has been 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 specified years are entitled for such benefits.

Due to this, an amount of ₹ 7.60 crores (P Y:₹ 72.84 crores) was provided- ₹ 7.76 crores (P Y:₹ 67.33 crores) has been charged to Statement of Profit & Loss and ₹ 0.16 crores (PY: ₹ 5.51 crores) has been included in Other Comprehensive Income.

Note 32: Depreciation and Amortisation Expense

(₹in Crores)

Particulars	For the Year ended March 31,2022	For the Year ended March 31,2021
Depreciation *	526.61	517.88
Amortisation of intangible assets	3.21	4.04
Total depreciation and amortisation expense	**529.82**	**521.92**

* It includes Depreciation on ROU Assets valuing ₹71.01 crore (2020-21: ₹73.81 crore).

Note 33: Finance Cost

(₹in Crores)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Interest on financial liabilities carried at amortised cost - security deposit received	0.02	0.10
Interest Exp-Lease Liability - IND AS 116	54.56	33.86
Others	-	-
Total	**54.58**	**33.96**

Note 34. Other Expenses

(₹in Crores)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Printing & Stationery	1.76	1.68
Travelling and Conveyance (Including Directors' Travelling ₹0.15 crore (2020-21 : ₹ 0.02 crore)	15.94	15.69
Rent and Licence fee for office building	3.49	4.46
Electricity and Water	11.77	11.55
Repairs and maintenance - Buildings	9.23	11.32
Repairs and maintenance - Plant and Machinery	5.09	4.46
Repairs and maintenance - Others	61.34	56.27
Amortisation of leasehold land	2.70	2.69
Amortisation of registration fees	2.62	2.62
Lease expenses-Ind AS 116	0.06	0.03
Security Expenses	35.10	62.70
Terminal Support Services	18.99	3.93
Vehicle Running and Maintenance Expenses	1.91	1.80
Business Development	1.19	0.59
Postage, Telephone and Internet	4.36	4.81
Books and Periodicals	0.04	0.04
Bank Charges	0.47	0.50
Legal and Professional Charges	4.37	3.95
Insurance	6.62	6.14
Fees and Subscriptions	0.35	0.35
Advertisement	1.86	1.86
Directors' Fees	0.18	0.19
Rates and Taxes	3.53	17.90

Auditors remuneration and out-of-pocket expenses:		
As Auditors	0.10	0.10
For Income Tax Audit	0.04	0.04
For Other services	0.16	0.15
Auditors out-of-pocket expenses	0.01	0.03
Provision for:		
Doubtful Debts	0.03	-
Obsolete Stores	0.69	-
Non-Moving projects	0.79	-
CSR expenses(Refer note 34.1)	15.17	45.82
Bad debts written off	-	-
Loss on sale of fixed assets	0.71	0.10
Project expenses written off	-	0.18
Miscellaneous expenses	8.11	3.50
Total Other Expenses	**218.78**	**265.45**

34.1 The CSR expenditure comprises the following:

(a) Gross amount required to be spent by the Company during the year: ₹39.22 crore (Previous year ₹59.33 crore)

(b) Amount spent during the year on: **(₹in Crores)**

Sl. No.	Particulars	Year ended March 31, 2022			Year ended March 31, 2021		
		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	9.36	5.81	15.17	38.33	7.49	45.82
	Total	**9.36**	**5.81**	**15.17**	**38.33**	**7.49**	**45.82**

34(a)Exceptional items **(₹in Crores)**

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
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)	0.08	5.95
Total Exceptional Items	**0.08**	**83.36**

*From 1st April 2020, 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 in FY 2020-21 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 31,2022	For the Year ended March 31,2021
Current tax (In respect of the current year)	380.51	212.86
Deferred tax (In respect of the current year)	(35.83)	(37.09)
Tax adjustments for earlier years (Net)	-	-
Total income tax expense recognised in the current year	**344.68**	**175.77**
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	1407.02	679.10
Income tax expense	354.12	170.92
Effect of income that is exempt from taxation (Interest on Tax free bonds/Dividend)	(16.75)	(18.30)
Effect of expenses that are not deductible in determining taxable profit (CSR Expenses etc.)	7.31	23.15
Income tax expense recognised in profit or loss	**344.68**	**175.77**

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	0.45	2.65
Total income tax recognised in other comprehensive income	**0.45**	**2.65**
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	0.45	2.65
Items that may be reclassified to profit or loss	-	-
	0.45	**2.65**

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 2022 & 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, 2022 (as at March 31, 2021: NIL).

(₹in Crores)

	For the year ended March 31, 2022	For the year ended March 31, 2021
During the year the Company has recognised the following amounts in the statement of profit and loss :-		
Employers Contribution to Provident Fund	18.24	16.05

B.State Plans

	For the year ended March 31, 2022	For the year ended March 31, 2021
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.	1.91	2.04

C. Defined Benefit Plans and Other Long Term Benefits

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

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

b) Leave Encashment/ Compensated Absence. :

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

c) Retirement Allowance:

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

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

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

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2022 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, 2022**				**March 31, 2021**			
	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)	7.23%	7.23%	7.23%	7.23%	6.82%	6.82%	6.82%	6.82%
Rate of increase in compensation levels	6.5% per annum	6.5% per annum			6% per annum	6% per annum		
Rate of return on plan assets	NA	7.23%	8.58%	7.23%	NA	6.82%	8.57%	6.82%
Demographic Assumptions								
Employee Turnover/Withdrawal Rate	1.90%	1.90%			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)		IIAM (2012-15)
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, 2022			March 31, 2021		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current service cost	3.84	3.98	5.03	3.25	3.94	67.62
Company's Contribution to Provident Fund						
Past Service Cost	-	-	-	-	-	-
Remeasurements	13.59	-	-	30.36	-	-
Net Interest cost	4.01	1.27	2.73	2.32	0.92	0.10
Net actuarial (Gains)/loss	-	-	-	-	-	-
Components of defined benefit costs recognised in profit or loss*	**21.44**	**5.25**	**7.76**	**35.93**	**4.86**	**67.72**
Remeasurement on the net defined benefit liability						
-Return on plan assets (excluding amounts included in net interest expense)	-	(0.77)	(0.63)	-	2.55	(0.42)
Actuarial (gains) / losses arising from changes in demographic assumptions	-	2.32	(1.23)	-	-	1.41
-Actuarial (gains) / losses arising from changes in financial assumptions	-	(1.77)	(9.07)	-	1.60	4.10
-Actuarial (gains) / losses arising from experience adjustments	-	2.18	10.77	-	0.87	0.43
Components of defined benefit costs recognised in other comprehensive income (OCI)**	**-**	**1.96**	**(0.16)**	**-**	**5.02**	**5.52**
Total	**21.44**	**7.21**	**7.60**	**35.93**	**9.88**	**73.24**

* 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, 2022			March 31, 2021		
	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	58.24	88.43	79.17	33.43	78.81	5.67
Adjustment in beginning balance	-	-	-	-	-	-
Interest cost	4.01	6.00	5.55	2.32	5.35	0.37
Past Service Cost	-	-	-	-	-	-
Current service cost	3.84	3.98	5.03	3.25	3.94	67.62
Contribution by plan participants	-	-	-	-	-	-
Benefits paid	(6.82)	(4.11)	(1.07)	(11.13)	(2.14)	(0.43)
Transfer In	-	-	-	-	-	-
Actuarial (gain) / loss on obligations due to remeasurements	-	-	-	-	-	-
a. Effect of change in Financial Assumptions	0.33	(1.77)	(9.07)	5.45	1.60	4.10
b. Effect of change in Demographic Assumptions	(1.56)	2.32	(1.23)	-	-	1.41
c. Experience (Gain)/Losses	14.82	2.18	10.77	24.92	0.87	0.43
d . Past Service Cost (lst year no heading)	-	-	-	-	-	-
Present value of obligation as at the year end	**72.86**	**97.03**	**89.15**	**58.24**	**88.43**	**79.17**

Movement in the fair value of the plan assets are as follows **(₹in Crores)**

Particulars	March 31, 2022		March 31, 2021	
	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund
Fair value of Plan Assets as at beginning of the year	5.21	69.34	4.56	63.02
Expected return on Plan Assets	2.82	4.72	0.27	4.44
Employer contribution	73.29	19.10	0.40	6.57
Benefits paid	(1.07)	(4.11)	(0.44)	(2.14)
Transfer In	NA		NA	
Return on plan assets (excluding amounts included in net interest expense) /Acturial Gain(Losses)	0.63	0.77	0.42	(2.55)
Fair value of plan assets as at the year end	**80.88**	**89.82**	**5.21**	**69.34**

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

(₹in Crores)

Particulars	March 31, 2022			March 31, 2021		
	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	72.86	97.03	89.15	58.24	88.43	79.17
Fair value of plan assets as at the year end	NA	89.82	80.88	NA	69.34	5.21
Net (asset)/ liability recognised in balance sheet	72.86	7.21	8.27	58.24	19.09	73.96
Classified as non- current	69.40	-	-	55.51	-	-
Classified as current	3.46	7.21	8.27	2.73	19.09	73.96
Total	**72.86**	**7.21**	**8.27**	**58.24**	**19.09**	**73.96**

(₹in Crores)

Constitution of Plan Assets	CONCOR Employees Gratuity Fund				CONCOR Medical Trust			
	March 31, 2022	%	March 31, 2021	%	March 31, 2022	%	March 31, 2021	%
(a) Central Government Securities	45.84	52.14%	31.54	46.80%	31.70	55.17%		
(b) State Government Securities								
(c) Corporate Bond/debentures	39.11	44.49%	31.07	46.10%	17.80	30.98%	1.70	39.49%
(d) Mutual Funds/Equity Investment	2.89	3.29%	4.71	6.99%			1.24	28.69%
(e) Fixed Deposit Receipts					7.96	13.85%	1.37	31.82%
(f) Others(Special Deposit Scheme)	0.07	0.08%	0.07	0.10%				
Total	**87.91**		**67.39**		**57.46**		**4.31**	

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 ₹8.27 crore (increase by ₹8.97 crore) (as at March 31, 2021: decrease by ₹ 7.53 crore (increase by ₹8.21 crore)).
- If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by ₹ 1.21 crore (decrease by ₹1.27 crore) (as at March 31, 2021: increase by ₹ 1.85 crores (decrease by ₹ 1.69 crores))

The estimated term of the benefit obligations in case of gratuity is 9.98 years(As at March 31, 2021: 10.02 years)

The company expects to contribute ₹ 11.66 crore to its gratuity plan in the next financial year.

Leave Encashment

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹ 6.96 crore (increase by ₹7.85 crore) (as at March 31, 2021 decrease by ₹ 5.56 crore (increase by₹ 6.28 crore))
- If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by ₹ 7.27 crore (decrease by ₹ 6.75 crore) (as at March 31, 2021: increase by ₹ 6.03 crore (decrease by ₹ 5.39 crores))

The estimated term of the benefit obligations in case of Leave Encashment is 9.98 years(As at March 31, 2021: 10.02 years)

Post retirement Benefits

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹ 16.75 crore (increase by ₹ 18.95 crore) (as at March 31, 2021: decrease by ₹ 15.66 crore (increase by ₹ 18.42 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 31,2022	As at March 31,2021
Basic and diluted earning per share (in ₹) (Face Value of ₹5/- per share)	17.44	8.26
Total	**17.44**	**8.26**

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 31,2022	As at March 31,2021
Profit for the year	1062.34	503.33
Earnings used in the calculation of basic and diluted earnings per share	1062.34	503.33
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, 2022, 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, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Revenue								
Segment Revenue								
Rail Freight Income	3,772.91	3,543.79	1,918.45	1,397.19	-	-	5,691.36	4,940.98

Road Freight Income	116.95	102.68	142.07	107.02	-	-	259.02	209.70
Handling Income	743.18	670.22	166.42	119.59	-	-	909.60	789.81
Storage and Warehousing Income	145.19	131.23	35.96	22.04	-	-	181.15	153.27
Export Incentive	-	19.38	-	-	-	-	-	19.38
Coastal Shipping income	-	-	-	4.64	-	-	-	4.64
Other operating income	607.53	327.27	62.92	37.14	-	-	670.45	364.41
Total Revenue from Operations	**5,385.76**	**4,794.57**	**2,325.82**	**1,687.62**	**-**	**-**	**7,711.58**	**6,482.19**
Less: Rebate/Discount	(97.11)	(81.58)	(20.02)	(15.65)			(117.13)	(97.23)
Net Total Revenue from Operations	**5,288.65**	**4,712.99**	**2,305.80**	**1,671.97**	**-**	**-**	**7,594.45**	**6,384.96**
Result								
Segment Result	1,173.04	646.36	172.39	48.34	-	-	1,345.43	694.70
Corporate expenses	-	-	-	-	146.88	183.76	146.88	183.76
Interest Expenses	-	-	-	-	54.58	33.96	54.58	33.96
Exceptional item	-	-	-	-	0.08	83.36	0.08	83.36
Profit before tax and other income							**1,143.89**	**393.62**
Interest and other income	-	-	-	-	263.13	285.48	263.13	285.48
Income Taxes	-	-	-	-	344.68	175.77	344.68	175.77
Net Profit							**1,062.34**	**503.33**

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, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Segment Assets	3,735.17	4,112.96	2,525.19	2,003.66	-	-	6,260.36	6,116.62
Unallocated Corporate Assets	-	-	-	-	6,541.32	6,077.93	6,541.32	6,077.93
Total Assets							**12,801.68**	**12,194.55**
Segment Liabilities	1,188.67	1,199.55	548.11	403.07	-	-	1,736.78	1,602.62
Unallocated Corporate Liabilities	-	-	-	-	11,064.90	10,591.93	11,064.90	10,591.93
Total Liabilities							**12,801.68**	**12,194.55**

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 ₹ 10777.30 crore (As at March 31 2021 : ₹ 10203.74 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, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Capital Expenditure	461.00	502.38	147.54	377.73	17.02	60.84	625.56	940.95
Depreciation and amortisation	309.99	333.35	192.95	162.31	26.88	26.26	529.82	521.92

Non cash expenses other than depreciation and amortisation	1.10	-	0.16	-	1.04	83.64	2.30	83.64

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, 2022	Year ended March 31, 2021
Rail Freight Income	5,691.36	4,940.98
Road Freight Income	259.02	209.70
Handling Income	909.60	789.81
Storage and Warehousing Income	181.15	153.27
Export incentive	-	19.38
Other operating income	670.45	364.41
Coastal Shipping income	-	4.64
Gross Revenue from Operations	**7,711.58**	**6,482.19**
Less: Rebates & Discounts	(117.13)	(97.23)
Net Revenue from Operations	**7,594.45**	**6,384.96**

Information about major customers
No single customer contributed 10% or more to company's revenue during FY 2021-22 and during FY 2020-21.

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, 2022: - **(₹in Crores)**

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Containers	Accomodation provided to Staff	Other (photo copier & printer)
Depreciation Charged	33.59	7.86	19.09	0.68	9.07	0.02	0.70	-
Interest expense on Lease Liabilities	39.27	2.72	5.50	0.13	6.93	0.01	-	-
Expense related to short term leases	0.09	1.22	0.59	2.50	-	-	0.17	-
Expense related to low value leases	-	-	-	0.50	-	-	0.07	0.06
Expense related to variable lease payments	458.76	2.31	16.15	4.39	-	-	-	-
Income from Sub-leasing right-of use assets	-	-	-	-	-	-	-	-
Total Cash outflow for leases	366.36	11.01	38.16	4.14	14.10	-	0.07	0.07
Addition to Right of Use Assets	29.75	0.77	20.80	1.70	-	0.30	-	-
Gains or Losses arising from sale and leaseback transactions	-	-	1.60	-	-	-	-	-
Carrying amount of right-of-use assets at the end of the reporting period	906.60	22.19	42.19	2.25	59.30	0.28	15.48	-

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	-

The table below provided details un-discounted contractual maturity analysis of lease liabilities as at 31st March 2022: -

(₹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	640.82	144.94	124.82	116.10	117.94	1,237.63	1,741.43

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 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 2022: -

(₹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 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	-	-	-	-

As a Lessor:

The Company has given certain office premises and warehouses on cancellable operating leases.

Payments recognised as an income
or year ended March 31st 2022

(₹in Crores)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accomodation provided to Staff	Others
Minimum lease payments received	1.17	16.26	-	-	-	27.76	0.21	-
Sub-lease recoveries	-	-	-	-	-	-	0.13	-

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	-

Operating Leases

Maturity analysis of lease payments, showing the undiscounted lease payments to be received.

As at 31st March 2022

(₹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	0.33	5.18	-	-	-	18.45	-
2nd Year	-	4.52	-	-	-	16.65	-
3rd Year	-	4.25	-	-	-	16.91	-
4th Year	-	3.96	-	-	-	17.39	-
5th Year	-	4.02	-	-	-	18.26	-
After 5 Years	0.02	19.85	-	-	-	19.18	-

As at 31st March 2021

(₹in Crores)

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	-

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 maximizing 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 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.

(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, 2022 and March 31, 2021 respectively.

(ii) Categories of financial instruments

(₹in Crores)

Particulars	As at March 31, 2022	As at March 31, 2021
Recorded at Amortised cost		
Financial assets		
Cash and bank balances	2,887.85	2,473.21
Investments	1,435.56	1,495.17
Trade receivables	176.14	155.48
Loans	58.52	54.77
Other financial assets	166.66	124.87
Financial liabilities		
Trade payables	423.63	270.88
Other financial liabilities	1,009.24	1,015.65

(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 ₹0.50 crore (2020-21: ₹201.89 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 2022 will lead to ₹68.95 crore (As at March 31, 2021: ₹81.75 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 letter of comfort 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, 2022 is ₹ 57.64 crore (As at March 31, 2021: ₹ 64.04 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, 2022:

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
Financial Liabilities							
Trade payable	423.63	423.63					423.63
Borrowings	-	-					-
Other financial liabilities	1008.86	458.79	89.22	80.89	132.77	247.19	1008.86
Financial guarantee contracts*	0.38						-

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 4th 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	1,015.16	459.72	123.21	49.35	81.00	301.88	1,015.16
Financial guarantee contracts*	0.49						-

*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 ₹57.64 crore (As at March 31 2021; ₹64.04)

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2022:

Particulars	Carrying amount	upto 1 year	1-3 year	4-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	638.77	48.94	207.45	175.04	444.66	876.09
Trade receivables	176.14	176.14				176.14
Loans	58.52	11.60	15.18	9.31	22.43	58.52
Other financial assets	141.30	74.21	46.17	0.63	20.29	141.30

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	54.77	10.63	19.68	12.81	11.65	54.77
Other financial assets	97.51	58.75	11.99	1.45	25.32	97.51

(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, 2022		As at March 31, 2021	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Non-current investments**	Level 2	638.77	689.49	650.49	765.19
Employee Loan including interest	Level 2	58.52	58.52	54.77	54.77

Loan to Subsidiaries including interest	Level 2	-	-	-	-
Fixed Deposits with interest	Level 2	2.64	2.64	2.11	2.11
Trade receivables*	Level 2	176.14	176.14	155.48	155.48
Others	Level 3	138.66	138.66	95.40	95.40
Financial Liabilities					
Trade payables*	Level 2	423.63	423.63	270.88	270.88
Borrowings	Level 2	-	-	-	-
Other financial liabilities*	Level 2	1009.24	1009.24	1015.65	1015.65

* 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. 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) (Name of this company has been struck off the register of companies on 02.03.2022 and the said Company is dissolved.)

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 & upto 06.10.2021)
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 Singh (w.e.f. 30.09.2020)
2. Sh. Rajesh Argal (w.e.f. 13.05.2021)
3. Sh. Deepak Shetty (w.e.f. 14.07.2018 upto 13.07.2021)
4. Sh. Jayasankar M. K. (w.e.f. 30.07.2019)
5. Sh. Satendra Kumar (w.e.f. 09.11.2021)
6. Sh. Kedarashish Bapat (w.e.f. 09.11.2021)
7. Sh. Chesong Bikramsing Terang (w.e.f. 16.11.2021)
8. Smt. Chandra Rawat (23.11.2021)

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. Central Railside Warehouse Company Limited
15. Pipavav Railway Corporation Limited
16. Ircon International Corporation of India Limited
17. Mumbai Railway Vikas Corporation Limited
18. Rail Vikas Nigam Limited
19. Satendra & Co., Chartered Accountants
20. Satyam Shree Build Home LLP
21. S.B. Dandekar & Co., Chartered Accountants
22. YU Technologies Private Limited
23. Quickgrow Vinimay Private Limited

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	
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
A. Revenue from operations	-	-	-	-	0.38	0.57	-	-	-	-	0.38	0.57
B. Rent, Maintenance charges, interest and dividend income	-	-	11.56	2.88	0.79	0.75	1.11	0.96	-	-	13.46	4.59
C. Income from leased assets	-	-	-	-	-	-	-	-	-	-	-	-
D. Investment (Net) made during the year	5.46	-	-	-	-	-	-	5.10	-	-	5.46	5.10

E. Other Expenditure	-	-	-	-	12.28	11.38	19.22	12.98	-	-	31.50	24.36

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	
	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021
-Bank Guarantee/ Bid Bonds	-	-	-	-	-	-	-	-	-	-	-	-
- Trade Receivable	-	-	-	-	0.19	0.68	0.80	0.15	-	-	0.99	0.83
- Other Payables	-	-	-	0.83	2.99	1.25	2.44	2.13	-	-	5.43	4.21
-Loans to/(from) subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
- Advances given	-	-	-	-	-	-	-	-	-	-	-	-
- Interest accrued on loans	-	-	-	-	-	-	-	-	-	-	-	-
- Investments (Gross)	221.43	215.97	36.65	36.65	74.00	74.00	108.35	108.25	-	1.00	440.43	435.97
- Fixed Assets given on lease (At Cost)	-	-	-	-	-	-	-	-	-	-	-	-

41.2.3. Transactions with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Transworld Terminals Dadri Private 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	
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
A. Revenue from operations	22.41	12.74	63.85	52.23	8.22	6.01	172.69	229.87	20.16	16.33	27.84	21.33	-	-	-		-	-	-		315.17	338.51
B. Rent, Maintenance charges, interest and dividend income	1.21	0.72	7.75	7.25	1.10	0.18	1.04	0.58	5.13	2.89	3.25	4.60	-	-	0.01	0.03	-	6.12	-	-	19.49	22.37
C. Income from leased assets																					-	-
D. Share in the income/(loss) recognized															-	2.00					-	2.00
E. Investment (Net) made													-	52.00							-	52.00

during the year																						
E. Other expenditure							2.57	2.88									-	0.02			2.57	2.90

41.2.4. Outstanding balances with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Transworld Terminals Dadri Private 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	
	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021	Year ended March 31,2022	Year ended March 31, 2021
-Security Deposit received	0.67	0.48	0.75	0.75	-	-	0.02	0.02	0.36	0.36	0.38	0.28									2.18	1.89
- Trade Receivable					-	0.02	4.47	10.37							0.15	0.15					4.62	10.54
- Other Payables							0.62	0.13					-	-							0.62	0.13
-Loans to/(from) joint ventures																					-	-
- Advances received	0.77	0.69	0.63	0.04	-	-	0.04	0.04	0.19	0.11	0.31	0.10									1.94	0.98
- Advances given					-	0.05															-	0.05

41.2.5. Transactions with Trusts

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2022	Year ended March 31, 2021
A. Contribution to trust			
a) CONCOR Employees CPF Trust	Contribution to Provident Fund	47.74	67.14
b) CONCOR Gratuity Trust	Contribution to Gratuity	19.10	6.57

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, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Sh. V. Kalyana Rama, CMD	0.68	0.59	0.10	0.08	0.42	0.33	1.20	1.00
Sh. Pradip Kumar Agrawal, DD	0.67	0.53	0.09	0.08	0.42	0.35	1.18	0.96
Sh. Sanjay Swarup, DIMO	0.63	0.55	0.09	0.08	0.28	0.24	1.00	0.87
Sh. Rahul Mithal, DPS	0.35	0.49	0.04	0.08	-	0.24	0.39	0.81
Sh. Manoj Kumar Dubey, DF	0.56	0.41	0.07	0.07	0.13	0.09	0.76	0.57
Sh. Harish Chandra, ED (Fin. & CS)	0.63	0.53	0.09	0.07	0.31	0.26	1.03	0.86
Total	3.52	3.10	0.48	0.46	1.56	1.51	5.56	5.07

B. Independent Directors

Sitting fees paid to nominated/independent directors for the period ended March 2022 is ₹ 0.18 crore (previous period ₹ 0.18 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, 2022	Year ended March 31, 2021
Services received from			
a) Indian Railways	Rail Freight	4102.87	3,455.10
	Land License Fees	465.11	646.23
	Railway Cost Recoveries	8.72	3.65
	Total	**4576.70**	**4,104.98**

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, 2022	As at March 31, 2021
A. Indian Railways	Advances (Net of Payables) - Non Financial Assets	769.21	682.14
B. Indian Railways	Advances (Net of Payables) - Financial Assets	(82.89)	(157.34)
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	22.69	22.54
		709.19	**547.52**

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 31,2022	As at March 31, 2021
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.	118.32	36.37	12.67	15.69	1.45
	(123.36)	(38.37)	(9.29)	(13.94)	(2.02)
SIDCUL CONCOR Infra Company Ltd.	85.89	19.08	12.24	12.08	-
	(87.99)	(21.32)	(12.56)	(12.77)	-

In the above statement:
- Previous year figures are in brackets.

Note 42: Contingent liabilities and contingent assets

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
a. Outstanding Letters of Credit and bank guarantees	116.14	129.79
b. Bank guarantees/bid bonds for joint ventures & Subsidiaries	-	-
c. The Company has given Letter of Comfort to bank(s) on behalf of subsidiaries companies.	57.64	64.04
d. Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹667.50 crore (2020-21 ₹615.34 crore) pending in arbitration/courts pursuant to arbitration awards]	827.48	755.50

e. Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹23.26 crore (2020-21 ₹42.91 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 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 ₹ 12.26 crore (2020-21 : ₹10.76 crore & 2019-20 :₹1.50 crore) has been deposited with SDMC towards service charge as applicable on other PSU i.e. 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.

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	2013-14	48.55
	2014-15	2.37
	2015-16	3.67
Total (A)		**54.59**
{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)		**97.81**

"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. Hearing is schedule for 28-07-2022.

The Company has executed "Custodian cum Carrier Bonds" of ₹24,722.83 crore (Previous year: ₹26,296.33 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 & other account (net of advances) and not provided for:

(₹ in crore)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
In relation to joint ventures & subsidiaries	97.33	102.79
On Capital Account	1077.67	913.21
On Revenue Account	16.12	9.17

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

Particulars	As at March 31, 2022	As at March 31, 2021
Building	12.27	12.73
Railway Siding	8.00	8.00
Plant & Machinery	3.05	3.05
Electrical Fittings	2.81	2.81
Furniture	0.02	0.02
Others	0.18	0.18
Total	**26.33**	**26.79**

Out of the above capital expenditure ₹ 25.38 crore (previous year : ₹ 24.88 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, 2022	March 31st, 2021	March 31st, 2022	March 31st, 2021
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, 2022	For the Year ended March 31, 2021
Raw materials	-	-
Capital goods	0.50	201.38
Stores & Spares	-	0.51

Note 46: Expenditure in foreign currency

(₹ in Crore)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Consultancy Charges	-	-
Research & Development	-	-
Travelling	-	-
Membership & Subscription	-	-
Training Expenses	-	-
Children Higher Education-Staff	-	-
Books & periodicals	-	-

Note 47

During the year, the company realised ₹64.24 crore (previous year ₹44.63 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹17.66 crore (previous year ₹16.84 crore) is paid/payable as custom duty, ₹44.74 crore (previous year ₹27.35 crore) has been recognised as income and the balance of ₹1.84 crore (previous year ₹0.44 crore) has been shown under Current Liabilities.

(a) Current liabilities include ₹Nil crore (As at March 31, 2021 ₹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, 2022(previous year: ₹Nil crore).

(b) Current liabilities include ₹1.82 crore (As at March 31 2021 ₹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 ₹60.90 crore (previous year: ₹65.27 crore), an amount of ₹4.78 crore (previous year: ₹4.37 crore) has been recognised in the Statement of Profit and Loss and the balance of ₹56.12 crore (previous year: ₹60.90 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, 2022	As at March 31, 2021
Principal amount due to suppliers under MSMED Act at the year end. [Refer note no. 25&25(a)]	31.72	24.86

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: Remittance In Foreign Currency For Dividend

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

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

Note 50

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 ₹ 339.14 crore has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways.

Note 51: 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, 2022	As at March 31, 2021
Opening Balance	-	60.30
Received during the year	-	-
Utilisation during the year for:		
Payment of Excise Duty	-	-
Payment of Custom Duty	-	(19.38)
Expired during the year	-	(40.92)
Closing balance	-	-

Note 52: 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
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
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. #	**34.07**	**10.27**	**19.74**	**17.90**	**-**
	(29.53)	(7.07)	(20.34)	(17.09)	(1.23)
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	**37.89**	**8.69**	**38.11**	**33.40**	**98.05**
	(40.04)	(8.78)	(32.70)	(25.98)	(98.00)
Gateway Terminals India Pvt. Ltd. #	**477.07**	**204.97**	**125.00**	**126.60**	**332.07**
	(470.02)	(196.34)	(118.40)	(120.93)	(394.50)
Himalayan Terminals Pvt. Ltd. #	**9.15**	**8.25**	**0.30**	**1.28**	**10.30**
	(10.12)	(8.23)	(9.38)	(7.95)	(10.30)
CMA - CGM Logistics Park (Dadri) Pvt. Ltd. #	**22.62**	**6.04**	**31.21**	**27.66**	**357.70**
	(21.98)	(6.13)	(29.24)	(25.45)	(298.90)
HALCON#	**4.20**	**0.94**	**1.63**	**1.55**	**-**
	(4.02)	(0.79)	(1.43)	(1.39)	-
India Gateway Terminal Pvt. Ltd. #	**76.91**	**81.11**	**41.31**	**34.13**	**130.23**
	(65.29)	(78.72)	(39.51)	(29.82)	(130.41)
Angul Sukinda Railway Ltd. #	**610.98**	**385.54**	**165.31**	**165.17**	**102.47**
	(438.38)	(214.41)	(140.68)	(140.49)	(239.48)
TCI-	**30.26**	**19.40**	**147.51**	**144.76**	**3.28**

CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.)	(26.73)	(18.10)	(158.79)	(155.51)	(1.86)
Allcargo Logistics Park Pvt. Ltd.#	**21.77** (20.97)	**4.55** (5.58)	**23.08** (19.46)	**16.62** (14.06)	**0.04** (0.04)
Container Gateway Ltd. #	**0.05** (0.04)	**0.04** (0.04)	- -	- -	- -
Pipavav Integrated Logistics Hub(PILH)#	**1.24** (5.09)	**0.40** (0.48)	**0.16** (0.22)	**0.39** -	**-** -

In the above statement:

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

Note 53

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

Note 54

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 2021-22) of this JV exceeds its investment of ₹54.60 crores as on 31st March 2022, 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 2021-22.

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 55

a) (a) Fresh & Healthy Enterprises Limited (FHEL) is a wholly owned subsidiary of the company. The carrying amount of investment in FHEL as on 31.03.2022 is ₹195.82 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. There have been improvement in the operations of the company during the year. Further, the management of the company has given detailed plan for future working of

the company and there is no doubt on Going Concern of the company affairs and hence no impairment, as required under Ind AS 36, has been done during FY 2021-22 by the company.

(b) The name of Company, "CONCOR Last Mile Logistics Ltd (CLMLL)", a wholly owned subsidiary of CONCOR, has been struck off from the Register of Companies by ROC, Delhi vide its notice of Striking off and dissolution dated 02.03.2022. Considering the same, the investment in CLMLL has been written off against the provisions made during the previous years including ₹0.08 crore provision made during current year.

Note 56

(a) In FY 2021-22, an amount of ₹15.17 crore (In FY 2020-21-₹45.82 crore) has been utilized on various social activities undertaken including development of aspirational districts adopted by CONCOR by taking up health activities in three districts i.e. Shravasti, Asifabad & 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, procurement of medical equipments, provided oxygen concentrators and ventilators to hospitals, covid-19 vaccination camps, cancer detection camps, cochlear implants surgeries, sports facilities upgradation, construction of community toilets, skill development trainings, environment activities, contribution towards Armed Forces Flag Day Fund etc.

(b) Disclosure with regards to CSR activities under section 135 of the Companies Act:-

(₹ in Crore)

Particulars	**As at 31st March 2022**	**As at 31st March 2021**
(i) amount required to be spent by the company during the year,	39.22	59.33
(ii) amount of expenditure incurred,	15.17	45.82
(iii) shortfall at the end of the year.	24.05	13.51
(iv) total of previous years shortfall,	6.26	-

(v) reason for shortfall,
Some amounts allocated for spending towards CSR could not be utilized during the years as there are certain projects on-going in nature which are spread over few years and also due to the impact of COVID-19 pademic and unavailability of labours, manpower, executing agencies, etc.

(vi) nature of CSR activities
Company identified the areas of CSR activity as per provisions of schedule VII of Companies Act 2013, which include health & medical care, sanitation, education/literacy enhancement, community development, rural development, environment protection, conservation of natural resources, and infrastructure development.

(vii) No transactions with related parties , e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.

(viii) No provision is made with respect to a liability incurred by entering into a contractual obligation.

Note 57

Title deeds of Immovable Properties not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property, plant and equipment(PPE)	FREEHOLD LAND at Krishnapatnam (Land Area- 141.95 Acs)	31,21,10,602.00	Andhra Pradesh Industrial Infrastructure Corporation	Not Applicable	21-Mar-18	As per the clause 3 of the sale agreement, Sale deed can be executed only upon implementation and going into Commercial production. The commercial production is yet to commence.
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at Nagalapalle	8,85,542.06	South Central Railway	Not Applicable	01-Apr-21	A draft agreement has been submitted by Railways and is still under process
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Visakhapatnam (1.329 acres towards rail connectivity)	2,48,84,616.82	East Coast Railway	Not Applicable	01-Apr-21	A draft agreement has been submitted by Railways and is still under process
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Visakhapatnam (Land area of main MMLP is 97.08 Acres)	94,28,85,681.88	Visakhapatnam Port Trust	Not Applicable	26-Dec-12	A draft agreement has been submitted by VPT and certain corrections have been proposed which are yet to be accepted by VPT
Property, plant and	LEASE HOLD LAND as ROU Asset at	5,07,66,486.51	Visakhapatnam Port Trust	Not Applicable	27-Jun-16	A draft agreement has been submitted by VPT and certain corrections have been proposed which are

equipment(PPE)	MMLP Visakhapatnam for 11.07 acres					yet to be accepted by VPT
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Naya Raipur (land area 98.5 acres)	1,14,69,96,188.95	Naya Raipur Development Authority	Not Applicable	Pending since 2016	A draft agreement has been sought from NRDA and is yet to be received. A reminder has also been issued on 10.03.2022
Property, plant and equipment(PPE)	LEASEHOLD AT SRO (RAILWAY QUARTER)	1,30,00,000.00	Southern Railway	Not Applicable	Pending since 2010	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	LEASEHOLD AT SRO (REGIONAL OFFICE BUILDING)	2,00,00,000.00	Southern Railway	Not Applicable	Pending since 2014	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Residential Building	17,00,000.00	Southern Railway	Not Applicable	11-Jun-99	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Residential Building	22,00,000.00	Southern Railway	Not Applicable	01-Jun-98	Lease agreement pending with Zonal Office ,Southern Railway
others	LEASE HOLD LAND at Sanath Nagar (847 Sq.yards)	5,04,950.00	South Central Railway	Not Applicable	23-Sep-98	Since the land was directly handed over by Spl Deputy collector, Hyderabad to concor for the purpose of diversion of road , no agreement was executed by concor with Railways
Others	Land	42,77,24,118.77	Syama Prasad Mookerjee Port Trust	Not Applicable	25-Feb-04	CONCOR has requested Kolkata port for concessional lease rent through several letters and meetings by Area Head and CGM but decision of Port is pending. CONCOR has paid LLF @50% of the offered rate upto July'20 and it is pending from August'20.
Others	Land	0.00	South Eastern Railways	Not Applicable	01-02-1992	Land lease Agreement has expired on 31.01.22. CONCOR has written a letter to Rly for renewal of Land Licensing agreement as per joint measurement area of 52406..36 sqm. But Rly has sent a letter for signing of drawing with an area of 53425.2 sqm. for further processing of renewal of agreement. It is pending for difference of Area.
Others	Land	0.00	South Eastern	Not	26-Aug-	Renewal due from 25.08.2021. Rly has been

			Railways	Applicable	16	requested for renwal of Land License at BM value of land. It is pending with Rly.
Others	Land	0.00	Odisha Industrial Infrastructure Development Corporation (IDCO)	Not Applicable	08-Jul-21	To be executed. For execution of lease deed, payment of Registration and stamp duty has been approved by CA. Lease deed to be executed shortly.
Others	Land	0.00	South Eastern Railways	Not Applicable	01-Feb-92	Lease deed has not been executed.
Property, plant and equipment (PPE)	Land	11,38,34,006.00	Farmers name	-	03-Mar-14	Acquisition completed but Updation in Government record pending.

Note 58

There are no Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:(a) repayable on demand; or(b) without specifying any terms or period of repayment.

Note 59: Key Ratios

The following are analytical ratio for the year ended March 31, 2022 and March 31, 2021-

Particulars	Numerator	Denominator	Current year	Previous year	Remarks
(a) Current Ratio (in times)	Total current Assets	Total Current liabilities	2.62	2.46	
(b) Debt-Equity Ratio (in times)	Debts consists of lease liability	Total Equity	0.06	0.06	
(c) Debt Service Coverage Ratio (in times)	Earnings available for debt service= Net profit after taxes+Interest +Other non cash adjustments	Debt Services= Interest & lease payments	18.50	13.20	
(d) Return on Equity Ratio (in %)	Net Profits after taxes less Preference Dividend (if any)	Average Shareholder's Equity	10.1%	5.0%	On account of higher PAT as compare to previous FY.
(e) Inventory turnover ratio (in times)	Cost of goods sold OR sales	Average Inventory	NA	NA	
(f) Trade Receivables turnover ratio (in times)	Revenue from operations	Average Trade receivables	45.80	40.59	
(g) Trade payables turnover ratio (in times)	Terminal & other services charges+other expenses	Average Trade Payables	15.70	23.12	On account of higher Terminal & other Service charges as compare to previous FY in line with increase in Revenue.
(h) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e Total current Assets less Total current liabilities)	3.38	3.38	
(i) Net profit ratio (in %)	Profit for the year	Revenue from operations	14.0%	7.9%	On account of higher PAT as compare to previous FY.
(j) Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed= Net worth+Lease Liabilities	12.8%	7.4%	On account of higher PAT as compare to previous FY.
(k) Return on investment (in %)	Income generated from invested funds	Average investments	4.5%	5.1%	

Note 60

Details of Crypto Currency or Virtual Currency :-
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 61

Details of Benami Property held :-
The Company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 and no proceedings have been initiated or pending against the company under the said Act.

Note 62

The Company does not have any borrowings outstanding as on 31.03.2022 and has not borrowed any funds from banks or financial institutions on the basis of security of current assets during Financial Year 2021-22. Considering the same, the company has not been declared as willful defaulter by any bank or financial Institution or other lender and no charges or satisfaction are yet to be registered with ROC beyond the statutory period.

Note 63

Relationship with Struck off Companies:-
The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 64

The company has complied with provision related to the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

Note 65

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note 66

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 67

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Further, there were no previously unrecorded income and related assets which were required to be properly recorded in the books of account during the year.

Note 68

a) Balances of Sundry Debtors, Sundry Creditors and advances to other parties including Railways shown in financial statements are subject to confirmation/reconciliation.
b) Unless otherwise stated, the figures are in rupees crore. Previous year's figures have been restated, regrouped and rearranged, wherever considered necessary.

Note 69

Approval of Financial statements

The financial statements were approved for issue by the Board of Directors in its meeting held on 19th May, 2022.

c)

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	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director (Finance)	ED (F) & CS
Membership no. 005909	(DIN:07201556)	(DIN:07518387)	

Place: New Delhi
Date: 19th May, 2022

S. N. NANDA & CO.
CHARTERED ACCOUNTANTS
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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, 2022, 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 2022, 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 34(a) and 50, which describe payment of Land License 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. 68(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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the fact. We have nothing to report in this regard.

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:

(a) Identify and assess the risks of material misstatement of the financial results, 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.

(b) 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.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

(d) 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.

(e) 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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, 2020 ("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.

(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 standalone financial statements. Refer note no. 42 to the standalone 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.

(iv) **(a)** The Management of the Company have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management of the Company has represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate)have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company, nothing has come to our notice that has caused us to believe that there presentations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) As stated in Note 19.2 to the standalone financial statements

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

(c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

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

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 22005909AJGHFV7639

Date: 19th May 2022
Place : New Delhi

Annexure - A to the Independent Auditors' Report

(Referred to Paragraph – 1 under the heading "Report on other Legal and Regulatory Requirements" section of our report to the Members of Container Corporation of India Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the records of the company, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date except the cases given in **Appendix-A** where title deeds of immovable properties are not held in the name of the company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii. (a) The Company has carried out physical verification of inventory at the year end. As per the information and explanations given to us, no material discrepancies were noticed during such verification.
(b) The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company, during the year, has made investment of Rs 5.46 crores as share capital in Fresh and Healthy Enterprises Limited, its wholly-owned subsidiary and has provided guarantee to HDFC Bank amounting to Rs 70.00 crores. However, the company has not provided any security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties, in respect of which:

a. The Company has provided guarantee to HDFC Bank amounting to Rs 70 crores for loan given by HDFC Bank to M/S Punjab Logistics Infrastructure Limited (PLIL), a subsidiary of the company. Further, the company has not provided any loans or advances in the nature of loans or provided security to any other entity during the year. Details in respect of above is given below:
   i. This sub-clause is not applicable.
   ii. The aggregate amount of guarantee provided during the year is NIL and balance outstanding with respect to such guarantee is Rs 57.64 crores as on 31.03.2022.

b. In our opinion, the investments made during the year are, prima facie, not prejudicial to the Company's interest.

c. The company has not granted loans and advances, hence reporting under clauses 3(iii)€, (d), (e) and

(f) of the order are not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicabl

v. e.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31,2022 on account of disputes are given below:

Name of the Statute	Nature of the Dues	Amount (Rs. in crores)	Period to which the amount relates	Forum where dispute is pending	Status of Dispute
Service Tax	Service tax penalty	Rs. 1.48	Sept 2002 - June-2008	CESTAT Bangalore	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.
Income Tax	Disallowance of Deduction for : SFIC Scrips	Rs. 149.63 (excluding Interest - Rs 48.55)	AY - 2013-14	Income tax Dept	On the matter of SFIS, order of Pr. CIT has been quashed and allowed in favour of CONCOR, however, CIT appeal has been filed against the order of AO passed u/s 143(3) r.w.s. 263 of the IT Act. As per Notice Received (ITBA/NFAC/F/APL_1/2021-22/1039533114(1))

					Under Section 250 of IT Act 1961, Fresh Appeal has been filed on Income Tax Portal through Faceless assessment facility with CIT (A). Date will be given in due course for hearing. Provision w.r.t. tax is appearing in Books of Accounts.
Income Tax	Disallowance of Deduction for : 1) Depreciation on Land 2) Prior Period Expenses	Rs.5.46+1.51 (excluding Interest - Rs 2.37)	AY - 2014-15	Income tax Dept	Hon'ble ITAT has set aside the matter, and presently the issue is pending at Income Tax department level. The same matter has been allowed by AO for AY 2007-08, 2009-10 & 2010-11 in favour of CONCOR. AO vide order u/s 147/143(3) has reopened the case and CONCOR has filed appeal against the order of AO on 03-01-2020, hearing held on 11-02-2021. Provision w.r.t. tax is appearing in Books of Accounts.
Income Tax	Disallowance of Deduction for : 1) SFIC scrips 2) Interest on Late payment of TDS	Rs 10.80 (excluding Interest - Rs 3.67)	AY - 2015-16	Income tax Dept	An appeal was filed with CIT(A) against the order passed by AO u/s 143(3). CIT(A) has passed its order on 14/03/2019 allowing deduction u/s80-IA on Rail System, ICD, Prior Period Expenses & Partial SFIS income while confirming disallowances of ₹10.80 Crore of SFIS Income & ₹32184/- of Interest on late deposit of
Income Tax	Appeal preferred by Dept.: SFIC scrips	Rs.118.44 (excluding Interest - Rs 40.26)	AY - 2015-16	Income tax Dept	

					TDS amount. However, appeal has been filed before the Hon'ble ITAT against the order of CIT (A) for items disallowed by CIT (A). The Date of hearing has been adjourned from 28.02.2022 to 25.05.2022. However, department has filed appeal before the Hon'ble ITAT against the order of CIT (A) for items allowed i.e. SFIS by CIT (A) in favour of CONCOR. Date of hearing has been adjourned by ITAT from 23.02.2022 to 25.05.2022. Provision w.r.t. tax is appearing in Books of Accounts

viii There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

ix (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us, funds have not been raised on short-term basis. Hence, reporting under clause 3(ix)(d) of the order is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a)The Company, during the year, has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company, during the year, has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year and hence reporting under clause (xi)(a) of the Order is not applicable.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As per the information and explanations given to us, no whistle blower complaints have been received by the company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) As per information and explanations given to us, the company has appointed independent firms of Chartered Accountants for conduct of Internal Audit. In our opinion, the internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a)There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days

from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

xxi. In respect of Audit of Subsidiary companies, the auditors in their CARO reports have given remarks in the following paragraphs:

S No.	Name of company	Paragraph no.
1	Punjab logistics Infrastructure limited	3(XVII)
2	Fresh and Healthy Enterprise Limited	3(VII)(a)
3	Concor Air Limited	3(xx)(a)

In respect of Joint Venture companies, the Audit Reports have not been provided to us.

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

Sd/-
S.N.Nanda
Partner
M. No. 005909
UDIN: 22005909AJGHFV7639

Date: 19th May 2022
Place : New Delhi

APPENDIX-A

Cases where title deeds of Immovable properties are not held in the name of the company.

Description of Property	**Gross Carrying Value**	**Held in name of**	**Whether promoter, director or their relative or employee**	**Period held - indicate range, where appropriate**	**Reason for not being held in name of Company *also indicate if in dispute**
Freehold land at MMLP/Varnama	11,38,34,006.00	Land Owners - Farmers of Varnama Village	NA	2014 & 2019	Acquisition completed but updation in government records pending
Freehold Land At Krishnapatnam (Land Area- 141.95 Acs)	31,21,10,602.00	Andhra Pradesh Industrial Infrastructure Corporation	NA	21-03-2018	As per the clause 3 of the sale agreement, Sale deed can be executed only upon implementation and going into Commercial production. The commercial production is yet to commence.

Lease Hold Land As Rou Asset At Nagalapalle	8,85,542.06	South Central Railway	NA	01-04-2021	A draft agreement has been submitted by Railways and is still under process
Lease Hold Land As Rou Asset At MMLP Visakhapatnam (1.329 Acres Towards Rail Connectivity)	2,48,84,616.82	East Coast Railway	NA	01-04-2021	A draft agreement has been submitted by Railways and is still under process
Lease Hold Land As Rou Asset At MMLP Visakhapatnam (Land Area Of Main MMLP Is 97.08 Acres)	94,28,85,681.88	Visakhapatnam Port Trust	NA	26-12-2012	A draft agreement has been submitted by VPT and certain corrections have been proposed which are yet to be accepted by VPT
Lease Hold Land As Rou Asset At MMLPVisakhapatnam For 11.07 Acres	5,07,66,486.51	Visakhapatnam Port Trust	NA	27-06-2016	A draft agreement has been submitted by VPT and certain corrections have been proposed which are yet to be accepted by VPT
Lease Hold Land As Rou Asset At MMLP Naya Raipur (Land Area 98.5 Acres)	1,14,69,96,188.95	Naya Raipur Development Authority	NA	Pending since 2016	A draft agreement has been sought from NRDA and is yet to be received. A reminder has also been issued on 10.03.2022
Leasehold At SRO (Railway Quarter)	1,30,00,000.00	Southern Railway	NA	Pending since 2010	Lease agreement pending with Zonal Office, Southern Railway
Leasehold At SRO (Regional Office Building)	2,00,00,000.00	Southern Railway	NA	Pending since 2014	Lease agreement pending with Zonal Office, Southern Railway
Residential Building	17,00,000.00	Southern Railway	NA	11-06-1999	Lease agreement pending with Zonal Office, Southern Railway
Residential Building	22,00,000.00	Southern Railway	NA	01-06-1998	Lease agreement pending with Zonal Office, Southern Railway

Lease Hold Land At Sanath Nagar (847 Sq. Yards)	5,04,950.00	South Central Railway	NA	23-09-1998	Since the land was directly handed over by Spl Deputy collector, Hyderabad to CONCOR for the purpose of diversion of road, no agreement was executed by CONCOR with Railways
Land Taken On Lease At CTKR Terminal From Syama Prasad Mookerjee Port Trust	42,77,24,118.77	Syama Prasad Mookerjee Port Trust	NA	25-02-2004	CONCOR has requested Kolkata port for concessional lease rent through several letters and meetings by Area Head and CGM but decision of Port is pending. CONCOR has paid LLF @50% of the offered rate upto July'20 and it is pending from August'20.
Land Taken On Lease At Shalimar Terminal From South Eastern Railways	-	South Eastern Railways	NA	01-02-1992	Land lease Agreement has expired on 31.01.22. CONCOR has written a letter to Rly for renewal of Land Licensing agreement as per joint measurement area of 52406.36 sqm. But Rly has sent a letter for signing of drawing with an area of 53425.2 sqm. for further processing of renewal of agreement. It is pending for difference of Area.
Land Taken On Lease At MMLP Jharsuguda Terminal From South Eastern Railways	-	South Eastern Railways	NA	26-08-2016	Renewal due from 25.08.2021. Rly has been requested for renewal of Land License at BM value of land. It is pending with Rly.

Land Taken On Lease At Jajpur Terminal From Odisha Industrial Infrastructure Development Corporation (IDCO)	-	Odisha Industrial Infrastructure Development Corporation (IDCO)	NA	08-07-2021	To be executed. For execution of lease deed, payment of Registration and stamp duty has been approved by CA. Lease deed to be executed shortly.
Office Space Taken On Lease At Shalimar Terminal From South Eastern Railways	-	South Eastern Railways	NA	01-02-1992	Lease deed has not been executed.

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.	Areas Examined	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 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 procedure 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 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.	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, the 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 2021-22.	NIL

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N
Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 22005909AJGHFV7639

Date: 19th May 2022
Place : New Delhi

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, 2022 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, 2022, 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: 22005909AJGHFV7639

Date: 19th May 2022
Place : New Delhi

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

(in Indian Rupees crore, unless otherwise stated)

Particulars	Notes No.	As at March 31, 2022	As at March 31, 2021
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2	5,716.22	5,654.42
(b) Capital work-in-progress	3	744.71	919.33
(c) Other intangible assets	4	6.49	8.26
(d) Intangible assets under development	4(a)	10.73	3.23
(e) Financial assets			
(i) Investments	5	1,207.04	1,211.32
(ii) Loans	6	46.92	44.14
(iii) Other financial assets	7	85.78	67.94
(f) Deferred tax asset (Net)	40	108.22	69.48
(g) Non-current tax asset	8	242.37	265.18
(h) Other non-current assets	9	1,158.90	950.16
Total non-current assets		**9,327.38**	**9,193.46**
(2) Current assets			
(a) Inventories	10	30.68	23.97
(b) Financial assets			
(i) Investments	11	-	50.00
(ii) Trade receivables	12	181.72	161.03
(iii) Cash and cash equivalents	13	382.66	678.41
(iv) Bank balances other than (iii) above	14	2,535.18	1,814.39
(v) Loans	15	11.60	10.63
(vi) Other financial assets	16	102.74	88.07
(c) Current tax assets	17	1.11	1.51
(d) Other current assets	18	428.38	388.86
Total current assets		**3,674.07**	**3,216.87**
TOTAL ASSETS		**13,001.45**	**12,410.33**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	19	304.65	304.65
(b) Other equity	20	10,450.90	9,882.61
Equity attributable to owners of the Company		**10,755.55**	**10,187.26**
(c) Non controlling interest	21	101.11	103.96

Total Equity		**10,856.66**	**10,291.22**
(2) Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	55.47	61.80
(ia) Lease liabilities	23	563.32	574.86
(ii) Other financial liabilities	23(a)	12.90	11.41
(b) Provisions	24	86.72	137.62
(c) Deferred tax liabilities (Net)	40	-	-
(d) Other non-current liabilities	25	3.15	3.86
Total non-current liabilities		**721.56**	**789.55**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	26	6.36	6.36
(ia) Lease liabilities	26(a)	109.87	79.90
(ii) Trade payables	27		
(A) Total outstanding dues of micro enterprise and small enterprises		10.88	8.11
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		411.41	261.16
(iii) Other financial liabilities	28	376.72	405.17
(b) Other current liabilities	29	436.62	494.24
(c) Provisions	30	71.37	74.62
Total current liabilities		**1,423.23**	**1,329.56**
TOTAL LIABILITIES		**2,144.79**	**2,119.11**
TOTAL EQUITY AND LIABILITIES		**13,001.45**	**12,410.33**
The accompanying notes are an integral part of these consolidated financial statements	1 to 73		

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	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director (Finance)	ED (F) & CS
Membership no. 005909	(DIN:07201556)	(DIN:07518387)	

Place: New Delhi
Date: 19th May, 2022

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31ST, 2022

(in Indian Rupees crore, unless otherwise stated)

Particulars	Notes No.	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Revenue			
(I) Revenue from Operations	31	7,652.73	6,427.08
(II) Other income	32	247.08	270.36
(III) Total Income (I+II)		**7,899.81**	**6,697.44**
(IV) Expenses			
Terminal and other service charges	33	5,252.02	4,674.53
Employee benefits expense	34	419.15	428.65
Change in Inventories	35	0.03	0.15
Depreciation and amortisation expense	36	561.42	553.38
Finance cost	37	62.37	42.90
Other expenses	38	234.25	276.97
Total expenses (IV)		**6,529.24**	**5,976.58**
(V) Share of profit related to joint venture		23.90	31.47
(VI) Profit before exceptional item and tax (III - IV + V= VI)		**1,394.47**	**752.33**
(VII) Exceptional items	38(a)	-	78.65
(VIII) Profit before tax (after Exceptional items)		**1,394.47**	**673.68**
(IX) Tax expense:	39		
(1) Current tax	39.1	380.51	213.13
(2) Deferred tax	39.1	(38.31)	(40.15)
Tax expense: (IX)		**342.20**	**172.98**
(X) Profit for the period (VIII - IX = X)		**1,052.27**	**500.70**
(XI) Other Comprehensive Income			
A(i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit obligation		(1.79)	(10.53)
(b) Share of OCI in associates and Joint Ventures, to the extent not to be classified into profit or loss		(0.05)	0.32
(c) Fair value changes in Financial Liabilities		(0.03)	-
(ii) Income tax relating to items that will not be reclassified to profit and loss	39.2	0.47	2.55
B(i) Items that will be reclassified to profit or loss			

(a) Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss (net)		2.04	-
Total Other Comprehensive Income (XI) (net of tax)		**0.64**	**(7.66)**
(XII) Total Comprehensive Income for the period (X + XI =XII) (Comprising Profit (Loss) and Other Comprehensive income for the period)		**1,052.91**	**493.04**
Profit for the year attributable to:			
- Owners of the Company		1,055.12	505.26
- Non-controlling interests		(2.85)	(4.56)
Other comprehensive income for the year:			
- Owners of the Company		0.64	(7.66)
- Non-controlling interests		-	-
Total comprehensive income for the year attributable to:			
- Owners of the Company		1,055.76	497.60
- Non-controlling interests		(2.85)	(4.56)
(XIII) Earnings per equity share (Face value of ₹ 5/- per Share):			
1 Basic (in ₹)	44	17.27	8.22
2 Diluted (in ₹)	44	17.27	8.22
The accompanying notes are an integral part of these consolidated financial statements	1 to 73		

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	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director (Finance)	ED (F) & CS
Membership no. 005909	(DIN:07201556)	(DIN: 07518387)	

Place: New Delhi
Date: 19th May, 2022

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED MARCH 31ST, 2022

(in Indian Rupees crore, unless otherwise stated)

a. Equity share capital

Particulars	Number of Shares	Equity share capital
Balance at April 1, 2020	60.93	304.65
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	60.93	304.65
Changes in Equity Share Capital during the year	-	-
Balance at March 31, 2021	**60.93**	**304.65**
Balance at April 1, 2021	60.93	304.65
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	60.93	304.65
Changes in Equity Share Capital during the year	-	-
Balance at March 31, 2022	**60.93**	**304.65**

b. Other Equity : Reserves and Surplus

(₹ in crore)

Particulars	General reserve	Retained earnings	Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax	Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss	Attributable to owners of the parent	Non-controlling interests	Total
Balance at April 1, 2020	**1,186.19**	**8,564.91**	**(9.65)**		**9,741.45**	**108.52**	**9,849.97**
Profit for the year		505.26			505.26	(4.56)	500.70
Effect due to transition to Ind AS 116		-			-		-

Other comprehensive income arising from remeasurement of defined benefit obligation, net of income tax	-	-	(7.66)		(7.66)	-	(7.66)
Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss(net)					-		-
Fair value changes in Financial Liabilities					-		-
Total comprehensive income for the year	**1,186.19**	**9,070.17**	**(17.31)**		**10,239.05**	**103.96**	**10,343.01**
Payment of dividends		(356.44)			(356.44)	-	(356.44)
Tax on Dividend	-	-			-	-	-
Transfer to Retained Earnings	50.33	(50.33)			-	-	-
Balance at March 31, 2021	**1,236.52**	**8,663.40**	**(17.31)**		**9,882.61**	**103.96**	**9,986.57**
Balance at April 1, 2021	**1,236.52**	**8,663.40**	**(17.31)**		**9,882.61**	**103.96**	**9,986.57**
Profit for the year		1,055.12			1,055.12	(2.85)	1,052.27
Effect due to transition to Ind AS 116		(0.03)			(0.03)		(0.03)
Other comprehensive income arising from remeasurement of defined benefit obligation, net of income tax			(1.37)		(1.37)		(1.37)
Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss(net)				2.04	2.04		2.04
Fair value changes in Financial Liabilities		(0.03)			(0.03)		(0.03)

Total comprehensive income for the year	**1,236.52**	**9,718.46**	**(18.68)**	**2.04**	**10,938.34**	**101.11**	**11,039.45**
Payment of dividends		(487.44)			(487.44)		(487.44)
Tax on Dividend		-			-		-
Transfer to Retained Earnings	106.23	(106.23)			-		-
Balance at March 31, 2022	**1,342.75**	**9,124.79**	**(18.68)**	**2.04**	**10,450.90**	**101.11**	**10,552.01**

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.
Chartered Accountants
FRN-000685N

For and on behalf of the Board of Directors

S. N. Nanda
Partner
Membership no. 005909

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

(Manoj K. Dubey)
Director(Finance)
(DIN:07518387)

(Harish Chandra)
ED (F) & CS

Place: New Delhi
Date: 19th May, 2022

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended March 31st, 2022

(in Indian Rupees crore, unless otherwise stated)

	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A	**Cash flow from operating activities:**		
	Net profit before tax	1,394.47	673.68
	Adjustments for:		
	Share of profit related to joint venture	(23.90)	(31.47)
	Interest Income	(187.48)	(201.42)
	Amortisation of Grant income	(0.28)	(0.30)
	Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)	(1.30)	(6.28)
	Depreciation	558.21	549.17
	Amortisation of intangible assets	3.21	4.21
	Finance cost	62.37	42.90
	Guarantee Income	-	-
	Loss on sale of property, plant and equipment	0.72	0.10
	Project expenses written off	-	0.18
	Amortisation of leasehold land	2.70	2.69
	Amortisation of registration fees	2.66	2.66
	Provision for doubtful Recovery on amount recoverable from Indian Railway	-	77.41
	Provision for Expenses payable	-	1.24
	Bad debts written off	0.26	-
	Provision for:		
	Doubtful Debts	0.03	-
	Obsolete Assets	-	-
	Obsolete Stores	0.69	-
	Non-moving projects	0.79	-
	Operating Profit before Working Capital changes	**1,813.15**	**1,114.77**
	Adjustments for changes in Working Capital:		
	- Increase/(decrease) in trade payables	153.02	113.89
	- Increase/(decrease) in other current financial liabilities	1.37	(193.77)
	- Increase/(decrease) in current provisions	(3.25)	43.26
	- Increase/(decrease) in non current provisions	(52.69)	89.14
	- Increase/(decrease) in other non-current liabilities	(0.74)	(0.61)
	- Increase/(decrease) in other current liabilities	(57.34)	188.95
	- Increase/(decrease) in other non-current financial liabilities	29.03	290.67
	- Decrease/(Increase) in trade receivables	(20.98)	3.60
	- Decrease/(Increase) in inventories	(7.40)	2.29
	- Decrease/(Increase) in non current loans	(2.78)	(1.86)
	- Decrease/(increase) in current loans	(0.97)	(1.35)
	- Decrease/(Increase) in other current financial Assets	(2.11)	(57.20)
	- Decrease/ (Increase) in other current assets	(44.88)	11.04
	- Decrease/ (Increase) in other non current financial Assets	(17.31)	(9.20)

	- Decrease /(Increase) ROU Assets	(53.32)	(321.51)
	- Decrease/(Increase) in other non current assets	(6.12)	(1.79)
	Cash generated from operating activities	**1,726.68**	**1,270.32**
	Income taxes paid	(357.26)	(241.26)
	Net cash from operating activities	**1,369.42**	**1,029.06**
B	**Cash flow from Investing activities:**		
	Payment made for Property plant and equipment	(778.41)	(581.39)
	Earmarked deposits placed with banks	11.79	22.50
	Investment in term deposits with maturity 3 to 12 months	(732.59)	282.47
	Acquisition of Intangible assets	(1.44)	(7.71)
	Addition in Capital work in progress	173.74	21.24
	Acquisition of Intangible assets under development	(7.50)	(1.53)
	Proceeds from sale of property plant and equipment	9.67	106.86
	Purchase of non current investments	80.17	(30.61)
	Interest received	174.38	221.88
	Net cash generated from / (used in) Investing activities	**(1,070.19)**	**33.71**
C	**Cash flow from Financing Activities:**		
	Dividend paid	(487.40)	(356.40)
	Payment of Lease liability	(96.61)	(92.76)
	Interest paid	(4.61)	(5.62)
	Corporate dividend tax paid	-	-
	Proceeds from borrowings	(6.36)	(1.84)
	Share of non-controlling interest in subsidiaries	-	-
	Net cash generated from / (used in) financing activities	**(594.98)**	**(456.62)**
	Net Increase / (Decrease) in cash & cash equivalents	**(295.75)**	**606.15**
	Cash and cash equivalents as at 1st April (Opening Balance)	**678.41**	**72.26**
	Cash and cash equivalents as at 31st March (Closing Balance)	**382.66**	**678.41**

Notes :

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

Cash and cash equivalents comprise		
Cash & cheques in hand	0.95	5.38
Balance with banks		
in current accounts	30.31	185.82
in Flexi Fixed Deposit Accounts	348.54	474.93
in deposit accounts with original maturity upto 3 months	2.86	12.28
	382.66	**678.41**

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

For and on behalf of the Board of Directors

S. N. Nanda	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director(Finance)	E D(F) & CS
Membership no. 005909	(DIN:07201556)	(DIN:07518387)	

Place: New Delhi
Date: 19th May, 2022

"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 61 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 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.

3 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.

4 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

Ind AS 103 – Business Combinations

Reference to Conceptual Framework: The amendment specifies that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 –Property, Plant and Equipment

(i) **Costs of testing:** The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this

amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its consolidated financial statements.

(ii) **Proceeds before intended use:** The amendment mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets
Onerous Contracts - Costs of Fulfilling a Contract: The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Financial Instruments
Annual Improvements to Ind AS (2021): The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

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 intra-group 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, 2022	As at March 31, 2021
Carrying amounts of:		
Freehold land (Refer Note 2.1)	580.03	579.58
Leasehold land(Refer note 2.2)	945.11	951.36
Buildings (Refer note 2.3)	1,360.92	1425.03
Plant and machinery	2,361.13	2,257.74
Furniture and fixtures	105.68	109.37
Office equipments	107.01	79.91
Vehicles	2.41	1.35
Railway Siding(Refer Note 2.4)	252.97	248.17
Others*	0.96	1.91
TOTAL	**5,716.22**	**5,654.42**

(₹ 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, 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)
Change due to revaluation (if change is 10% or more)										-
Adjustments	-	-	2.55	6.96	0.03	0.35	-	0.49	-	10.38
Balance at March 31, 2021	**579.58**	**1,062.30**	**2,114.62**	**3,824.42**	**161.10**	**198.22**	**2.75**	**330.81**	**12.89**	**8,286.69**
Balance at April 1, 2021	579.58	1,062.30	2,114.62	3,824.42	161.10	198.22	2.75	330.81	12.89	8,286.69
Additions	0.45	31.11	84.62	410.20	12.35	58.06	1.70	27.49	0.03	626.01
Disposals	-	(1.35)	2.30	(20.98)	(1.64)	(3.93)	(0.09)	-	-	(25.69)
Change due to revaluation (if change is 10% or more)										-

Adjustments	-	-	(0.01)	1.33	1.25	1.15	0.07	-	-	3.79
Balance at March 31, 2022	580.03	1,092.06	2,201.53	4,214.97	173.06	253.50	4.43	358.30	12.92	8,890.80
Accumulated depreciation										
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)	(2.67)	(0.05)	(0.26)	(6.01)	-	(67.14)
Adjustments	-	-	3.14	(5.61)	0.03	(0.44)	-	0.47	-	(2.41)
Change due to revaluation (if change is 10% or more)										-
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**	**51.73**	**118.31**	**1.40**	**82.64**	**10.98**	**2,632.27**
Balance at April 1, 2021	-	110.94	689.59	1,566.68	51.73	118.31	1.40	82.64	10.98	2,632.27
Eliminated on disposals of assets	-	(1.35)	-	(13.00)	(0.19)	(2.06)	-	-	-	(16.60)
Adjustments	-	-	1.43	(0.16)	(0.11)	(0.38)	(0.10)	-	0.02	0.70
Change due to revaluation (if change is 10% or more)										-
Depreciation expense	-	37.36	149.59	300.32	15.95	30.62	0.72	22.69	0.96	558.21
Balance at March 31, 2022	-	**146.95**	**840.61**	**1,853.84**	**67.38**	**146.49**	**2.02**	**105.33**	**11.96**	**3,174.58**

* Others includes other capital expenditure (refer note no. 49(b))

2.1 Gross Block of Freehold land include assets valuing ₹42.59 crore (As at March 31, 2021 : ₹42.94 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 ₹259.41 crore(As at March 31,2021 : ₹580.94 crore) in respect of which sale/lease deeds are yet to be executed.

2.3 Gross Block of Buildings include assets valuing ₹3.69 crore (As at March 31, 2021: ₹3.69 crore) in respect of which sale/lease deeds are yet to be executed

2.4 Gross Block of Railway Sidings include assets valuing ₹Nil crore (As at March 31, 2021: ₹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 ₹1,079.05 crore, ₹60.03 crore, ₹181.56 crore & ₹4.04 crore(As at March 31, 2021: ₹1,049.29 crore, ₹59.26 crore, ₹160.46 crore & ₹2.34 crore) respectively.

2.6 The above Assets (Net block) includes ₹1.98 crore (As at March 31, 2021: ₹1.95 crore) on account of assets retired from Active use and not held for sale.

2.7 Contractual Commitments for acquisition of property, plant and equipment are ₹1,083.38 crore (As at March 31, 2021: ₹924.30 crores)

Note 3: Capital work-in-progress

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Capital work in progress*	744.71	919.33
	744.71	**919.33**

*Figure is after considering provision of **₹0.79 crore provided against Projects temporarily suspended.**

In the on-going engineering projects of the Company, provision for work completed is done on the basis of last measurement in all respects in terms of the contract for the said project supported by bills and same is shown under capital work in progress.

(a) CWIP aging schedule (As at 31.03.2022)

(₹ in crore)

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	310.32	210.84	85.57	137.19	743.92
Projects temporarily suspended	-	0.26	-	0.53	0.79

CWIP aging schedule (As at 31.03.2021)

(₹ in crore)

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	417.33	320.14	58.73	122.34	918.54
Projects temporarily suspended	0.26	-	0.40	0.13	0.79

(b) Capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan:

(As at 31.03.2022)

₹ in crore

CWIP	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Remarks
Warehouse- ICD/ Dadri	-	10.00	-	-	DOC overdue
MMLP Paradip-Civil Work	10.51	-	36.10	42.78	DOC overdue
MMLP Jajpur- Civil Work	28.65	-	-	-	DOC overdue
MMLP Dahej- Civil Work	57.71	-	-	-	DOC overdue
Construction of Phase-II MMLP Vishakhapatnam- Civil Work	38.48	-	-	-	DOC overdue

MMLP Vishakhapatnam- Civil Work	2.01	-	-	-	DOC overdue
MMLP Varnama (Phase I)-Civil Work	6.53	-	-	-	DOC overdue
Construction of Road under bridge- MMLP Barhi	-	0.25	-	-	DOC overdue
SIC OF PITLESS IN- MOTION RAILWAY ELECTRONIC WEIGHBRIDGE AT Various Locations	-	-	-	0.14	DOC overdue
ICD- Swarupganj- Civil work	3.12	-	-	-	DOC overdue
Varnama- Civil work	3.97	-	-	-	DOC overdue
OHE, track electrification- work at MMLP Dahej, Gujrat.	1.70	-	-	-	DOC overdue
TIHI- Civil work	3.31	-	-	-	DOC overdue
MMLP/MIHAN, Nagpur- Civil work	0.41	-	-	-	DOC overdue
Fire Fighting System at Multi Modal Logistics Park, Mundra- Civil work	0.36	-	-	-	DOC overdue
Fire Fighting System at Multi Modal Logistics Park, Balli GOA.	0.18	-	-	-	DOC overdue
MMLP,MIHAN (Nagpur)-Civil work	0.67	-	-	-	DOC overdue

There is no CWIP whose cost has exceeded its original project completion cost.

(As at 31.03.2021) **₹ in crore**

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MMLP Paradip- Civil work	38.02	3.85			DOC overdue
MMLP Jajpur- Civil work	21.39	1.23			DOC overdue
Varnama- Civil work	5.94				DOC overdue
Fire Fighting System at Multi Modal Logistics Park, Balli GOA.	0.27				DOC overdue
MMLP,MIHAN (Nagpur)- Civil work	0.30				DOC overdue
MMLP KRISHNAPATNAM- Civil work	12.05				DOC overdue
CONST. OF ROAD UNDER BRIDGE- MMLP Barhi	0.17				DOC overdue
SIC OF PITLESS IN- MOTION RAILWAY ELECTRONIC WEIGHBRIDGE AT Various Locations			0.14		DOC overdue
ICD- Swarupganj- Civil work		54.14			DOC overdue

There is no CWIP whose cost has exceeded its original project completion cost .

Note 4: Other intangible assets

(₹ in Crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Carrying amounts of:		
Computer software	6.49	7.44
Terminal rights	-	0.82
	6.49	**8.26**
At Cost or deemed cost	**Computer Software**	**Terminal Rights**
Balance at April 1, 2020	**22.10**	**3.75**
Additions	7.71	-
Disposals	-	-
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31, 2021	**29.81**	**3.75**
Balance at April 1, 2021	**29.81**	**3.75**
Additions	2.25	-
Disposals	**(0.01)**	**(2.35)**
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31, 2022	**32.05**	**1.40**
Accumulated amortisation		
Balance at April 1, 2020	**18.33**	**2.76**
Amortisation expense	4.04	0.17
Disposals	-	-
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31, 2021	**22.37**	**2.93**
Balance at April 1, 2021	**22.37**	**2.93**
Amortisation expense	3.21	0.17
Disposals	**(0.02)**	**(1.70)**
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31, 2022	**25.56**	**1.40**

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 software material for the operations of the company is ₹6.12 crore (As at March 31, 2021 : ₹7.16 crore) will be fully amortized in 5 years as tabulated below:

Years	2021-22	2020-21
0-1	2.40	2.39
1-2	1.97	2.00
2-3	1.55	1.57
3-4	0.20	1.17
4-5	-	0.03
Total	**6.12**	**7.16**

Note 4(a): Intangible assets under development

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Intangible assets under development	10.73	3.23
	10.73	**3.23**

(a) Intangible assets under development aging schedule:

As at 31.03.2022 **(₹ in crore)**

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	8.55	1.18	-	1.00	10.73
Projects temporarily suspended	-	-	-	-	-

As at 31.03.2021 **(₹ in crore)**

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.54	0.69	1.00	-	3.23
Projects temporarily suspended	-	-	-	-	-

(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan:

As at 31.03.2022 **(₹ in crore)**

Intangible assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	Nil	Nil	Nil	Nil
Project 2	Nil	Nil	Nil	Nil

As at 31.03.2021 **(₹ in crore)**

Intangible assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	Nil	Nil	Nil	Nil
Project 2	Nil	Nil	Nil	Nil

Note 5: Financial assets: Investments

Non-current investments

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
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	-	-
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

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)	**613.41**	**624.86**
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"	2.87	2.79
With Central Warehousing Corporation having 50% share by the name of "PILH".	0.84	4.61
	3.71	**7.40**
(b) Investment in equity shares of joint venture (at cost)		
Equity shares of ₹ 10/- each fully paid up in Star Track Terminals Private Limited	25.37	24.02
Equity shares of ₹10/- each fully paid up in Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	31.26	33.31
Equity shares of ₹ 10/- each fully paid up in Gateway Terminals India Private Limited	274.59	276.18
Equity shares of ₹ 10/- each fully paid up in CMA-CGM Logistics Park (Dadri) Private Limited	18.42	17.68
Equity shares of ₹ 10/- each fully paid up in India Gateway Terminal Private Limited	(21.35)	(30.54)
Equity shares of ₹ 10/- each fully paid up in TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	11.05	8.81
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	17.46	15.64
Equity shares of ₹ 10/- each fully paid up in Angul Sukinda Railway Limited	229.68	229.53
	586.49	**574.64**
(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	3.43	4.42
	3.43	**4.42**
Total aggregate unquoted investments (B)	**593.63**	**586.46**
Total investments (A) + (B)	**1,207.04**	**1,211.32**
Aggregate value of unquoted investments	593.63	586.46
Aggregate value of quoted investments	613.41	624.86
Market value of quoted investments	689.49	765.19
Current	-	-
Non-current	1,207.04	1,211.32
	1,207.04	**1,211.32**

Note no. 5.1 - 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, 2022	As at March 31, 2021
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 GarhiHarsaru	Equity Shares	Via Patudi Road, WazirpurMorh, Near GarhiHarsaru 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%
AngulSukinda 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, SirsiyaParsa, Nepal	40%	40%

Note no. 5.2 - Aggregate information of joint ventures that are not individually material

	For the year ended as on March 31, 2022	For the year ended as on March 31, 2021
The Group's share of profit/ (loss)	23.90	31.47
The Group's share of other comprehensive income	1.99	0.32
The Group's share of total other comprehensive income	**25.89**	**31.79**

	As at March 31, 2022	As at March 31, 2021
Aggregate carrying amount of the Company interests in these joint ventures	593.63	586.46

Note 6: Loans

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Other Loans		
(a) Loans to employees (Secured)	46.92	44.14
	46.92	**44.14**

Note 7: Other financial assets

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Security deposits (unsecured, considered good)		
Government Authorities	17.90	19.20
Others	16.48	14.84
(b) (i) Bank Deposits with maturity of more than 12 months	10.86	22.10
(ii) Held as margin money or as security against		
- Guarantee *	8.30	7.30
- Letter of credit**	25.22	0.00
(c) Interest accrued on fixed deposits	2.64	2.11
(d) Other advances recoverable		
Unsecured- considered good	4.38	2.39
	85.78	**67.94**

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

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

Note 8: Non current tax assets

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Advance income tax / Tax Deducted at Source (TDS) (net of provisions)	242.37	265.18
	242.37	**265.18**

Note 9: Other Non-Current Assets

(₹ in crore)

Particulars	As at March 31, 2022	As at 31 March 2021
Capital advances		
Secured - considered good	4.16	3.24

Unsecured - considered good	1,003.85	802.15
Pre-payment-Leasehold land (Refer note 9.1)	104.11	105.73
Pre-payment registration fee (Refer note 9.2)	12.18	14.83
Pre-payment revenue share (Refer note 9.3)	2.82	3.55
Pre-paid expenses	20.70	11.31
Lease rent income equalisation reserve	0.08	0.04
Provision for Deferred Expenses SD Given	0.04	0.10
Deferred employee cost	10.96	9.21
	1,158.90	**950.16**

9.1 Prepayment of leasehold land include assets valuing ₹0.01crore (As at March 31, 2021: ₹0.01 crore) in respect of which lease deeds are yet to be executed.

9.2 Registration fees includes fee paid for running of container trains, registrations of Private Freight Terminals (PFT), etc.

9.3 The Group has entered into concession agreements with Mumbai International Airport Private Limited (MIAL) for operation and management of the 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 ₹0.90 crores (2020-21: ₹0.86 crores) or revenue share of 42% of gross revenue for domestic operations (refer note 33 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, 2022	As at March 31, 2021
Stores and spares (at Cost or Net Realisable Value, whichever is less)	31.49	24.09
Less: Allowance for obsolete stores	(0.81)	(0.12)
	30.68	**23.97**

Stores and spares include items costing ₹6.26 crore (2020-21 ₹5.65 crore), which have not been consumed during last three years. This includes ₹0.81 crore (2020-21 ₹0.12 crore) identified as obsolete spares and provided for. The management expects to use the remaining items in the operations and has not provided any allowance for such spares.

The cost of inventories recognised as an expense during the year was ₹22.97 crore (March 31, 2021: ₹20.31 crore). (Refer Note 33)

Note 11: Financial assets: Investments

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
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
Total	**-**	**50.00**
Market value of quoted investments	**-**	**52.30**

Note 12: Financial assets: Trade receivables

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Secured, considered good	-	-
(b) Unsecured, considered good(*)	181.05	160.16
(c) Trade Receivables which have significant increase in Credit Risk	0.75	0.95
(d) Unsecured, considered doubtful	4.09	4.12
Less: Allowance for expected credit loss	(4.17)	(4.20)
Total	**181.72**	**161.03**

(*) It includes Trade receivables of ₹124.27 crore (31st March, 2021: ₹115.98 crore) secured against bank guarantee received from customers.

Trade Receivables ageing schedule (As at 31.03.2022) (₹ in Crore)

Particulars	A	B	C					D=A+B+C
	Unbilled Trade Receivable	Trade Receivable not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1.41	125.42	32.32	1.67	3.34	0.54	1.30	166.00
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	3.34	3.34
(iv) Disputed Trade Receivables– considered good	-	-	-	-	4.70	8.87	1.48	15.05
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	0.75	-	-	0.75
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	0.75	0.75
	1.41	**125.42**	**32.32**	**1.67**	**8.79**	**9.41**	**6.87**	**185.89**
Less: Allowance for expected credit loss								(4.17)
								181.72

Trade Receivables ageing schedule (As at 31.03.2021) (₹ in Crore)

Particulars	A	B	C					D=A+B+C
	Unbilled Trade Receivable	Trade Receivable not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 month	1-2 years	2-3 years	More than 3 years	

				s -1 year				
(i) Undisputed Trade receivables – considered good	1.41	113.02	25.86	1.61	0.77	0.25	1.19	144.11
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	3.37	3.37
(iv) Disputed Trade Receivables– considered good	-	-	-	4.73	9.84	-	1.48	16.05
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	0.95	-	-	0.95
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	0.75	0.75
	1.41	**113.02**	**25.86**	**6.34**	**11.56**	**0.25**	**6.79**	**165.23**
Less: Allowance for expected credit loss								(4.20)
								161.03

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 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 already collected towards the expected dues in advance. For the recovery of balance contractual payments, the Group has a legal right to auction the material of the customers and recover the dues in terms of the provisions contained in Customs Act, 1962.

Thus the Group has limited exposure to credit risk.

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.
5. M/s Indian Farmers Fertiliser Cooperative
6.M/s C J Darcl Logistics 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, 2022	As at March 31, 2021
Ageing		
1-30 days past due	0.01%	0.01%
More than 30 days past due	8.17%	12.57%

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Age of receivables		
1-30 days past due	134.83	131.82
More than 30 days past due	51.06	33.41
	185.89	**165.23**

Movement in the expected credit loss allowance

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Balance at the beginning of the year	(4.20)	(4.26)
-Movement in allowance for expected credit loss calculated at lifetime expected credit losses	0.03	0.06
-Impairment losses recognised on receivables	-	-
Balance at the end of the year	**(4.17)**	**(4.20)**

Note 13: Financial assets: Cash and cash equivalents

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Cash and Cash Equivalents		
Cash on hand	0.13	0.14
Cheques and drafts on hand	0.82	5.24
Bank balances:		
In current accounts	30.31	185.82
In Flexi Fixed Deposit Accounts	348.54	474.93
In deposit accounts with maturity upto 3 months	2.86	12.28
	382.66	**678.41**

Note 14: Financial Assets: Other bank balances

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
-Restricted Cash balances		
Earmarked bank balances		
Unclaimed dividend accounts*	0.27	0.23

Unspent CSR account	9.59	-
HDFC Escrow account**	-	0.49
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	2,516.69	1,784.10
Bank Balances held as margin money or as security against		
Guarantees #	6.35	3.29
Letters of credit****	-	24.00
	2,535.18	**1,814.39**

***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 ₹58,141 (As at March 31, 2021 :₹1,25,898) 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, 2022 is ₹57.27 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, 2022	As at March 31, 2021
Carried at amortised cost (considered-good)			
(a)	Other loans (*)		
	Loans to employees(Secured)	11.60	10.63
(b)	Loans Receivables which have significant increase in credit risk	-	-
(c)	Loans Receivables – credit impaired	-	-
		11.60	**10.63**

(*) 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, 2022	As at March 31, 2021
Carried at amortised cost		
(a) Security deposits (Unsecured- considered good)		
Government Authorities	5.67	3.36
Others	0.21	1.86
(b) Advances to related parties		
HALCON	0.15	0.15
(c) Other advances recoverable in cash		
Unsecured – considered good	25.67	24.22
(i) Unsecured – considered doubtful-Indian Railway	77.41	77.41
Less: Allowance for doubtful amount recoverable-Indian Railway [Refer note no.38(a)]	(77.41)	(77.41)
(ii) Unsecured – considered doubtful	0.15	0.15
Less: Allowance for doubtful advances	(0.15)	(0.15)
(d) Claims recoverable	0.06	0.06
(e) Other Receivables		
Unsecured – considered doubtful	1.83	1.83
Less: Allowance for doubtful advances	(1.83)	(1.83)
(f) Interest receivable		
-Interest accrued on deposits	45.62	31.06
-Interest accrued on investments in tax free bonds	25.36	27.36
	102.74	**88.07**

Note 17. Current tax assets

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Advance income tax / TDS (net of provisions)	1.11	1.05
Income Tax Refund receivable	-	0.46
	1.11	**1.51**

Note 18. Other current assets

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Unamortised concession expense (Refer note 9.3)	-	-
Pre-payment-Leasehold land	4.27	5.34
Pre-payment registration fee (Refer note 18.1)	2.65	2.65
Pre-payment-Rail Freight	0.26	0.26
Other advances recoverable	376.65	340.56

Deferred employee cost	3.00	5.24
Balance with government authorities	0.57	0.43
Prepaid expenses	0.96	0.88
Lease rent income 323qualization reserve	0.01	-
Export Incentives	861.05	861.05
Less: Allowance for doubtful Export incentive[Refer Note 18.2]	(861.05)	(861.05)
Deferred Expenses Security Deposit Given	-	0.02
Unamortized Contract Cost	38.63	32.35
Others	1.38	1.13
	428.38	**388.86**

18.1 Registration fees includes fee paid for running of container trains, registrations of Private Freight Terminals (PFT), etc.

18.2 CONCOR had recognized during the financial year 2015-16 to 2018-19 an amount totaling to ₹1044.03 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.

Note 19. Equity

Equity Share capital

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Authorised capital		
800,000,000 equity shares of ₹ 5 each (As at March 31, 2021: 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 ,2021: 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 shares increased on account of Shares Split	Fresh issue (Bonus Share)	Closing balance
Equity shares				
Year ended March 31st, 2022				
No. of Shares	609,294,348	-	-	609,294,348
Amount	304.65	-	-	304.65
Year ended March 31st, 2021				
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, 2022	
The President of India	333,884,975
As at March 31, 2021	
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, 2022		As at March 31, 2021	
	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	10,011,444	1.64%	31,077,344	5.10%

(v) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2022):

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

(vi) Shareholding of Promoters as under:

	Shares held by promoters at the end of the year			% Change during the year
S. No	**Promoter name**	**No. of Shares**	**%of total shares**	
1	The President of India Through Ministry of Railways	**33,38,84,975**	54.80	No change
Total		**33,38,84,975**		

Note 20. Other Equity Excluding Non- Controlling Interests

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
General Reserve	1,342.75	1,236.52
Retained Earnings	9,108.15	8,646.09
	10,450.90	**9,882.61**

20.1 General Reserve

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year	**1,236.52**	**1,186.19**
Amount transferred from retained earnings	106.23	50.33
Issue of Bonus Shares	-	-
Balance at the end of the year	**1,342.75**	**1,236.52**

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, 2022	As at March 31, 2021
Balance at the beginning of the year	8,646.09	8,555.26
Effect due to transition to Ind AS 116	(0.03)	-
Profit for the year	1,055.12	505.26
Other Comprehensive Income net of income tax	(1.37)	(7.66)
Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss	2.04	-
Fair value changes in Financial Liabilities	(0.03)	-
Payment of dividend	(487.44)	(356.44)
Tax on Dividend	-	-
Amount transferred to general reserve	(106.23)	(50.33)
Balance at the end of the year	**9,108.15**	**8,646.09**

The Company has paid an interim dividend of ₹6/- on per equity share of ₹5/- each (2020-21: ₹3/- on per equity share of ₹5/- each) and proposed final dividend of ₹3 /- on per equity share of ₹5 /- each. (2020-21: ₹2/- on per equity share of ₹5/- each) for the year.

Note 21. Non- Controlling Interests

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year	**103.96**	**108.52**
Share of profit for the year	(2.85)	(4.56)
Non-controlling interests arising on the additional investment made in subsidiaries	-	-
Balance at the end of the year	**101.11**	**103.96**

(a) 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, 2022	As at March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
SIDCUL CONCOR Infra Company Limited	SIDCUL, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153.	26%	26%	0.05	(0.08)	23.10	23.05
Punjab Logistics Infrastructure Limited	SCO-119-120, Sector 17-B,Chandigarh-160017	49%	49%	(2.90)	(4.48)	78.01	80.91
Total				**(2.85)**	**(4.56)**	**101.11**	**103.96**

(b) **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, 2022	**As at March 31, 2021**	**As at March 31, 2022**	**As at March 31, 2021**
Current Assets	31.47	23.58	4.38	6.82
Non Current Assets	84.60	95.32	227.62	235.04
Current Liabilities	8.84	9.72	10.75	8.34
Non Current Liabilities	16.95	19.10	60.57	66.90
Equity Interest Attributable to the owners	66.81	66.66	81.95	84.99
Non Controlling Interest	23.47	23.42	78.74	81.66
Revenue	16.54	16.97	24.84	18.21
Expenses	(16.52)	(16.32)	(33.28)	(30.56)
Profit / (Loss) for the year	**0.02**	**0.65**	**(8.44)**	**(12.35)**
Exceptional item	**-**	**(1.24)**		
Tax expense	0.19	0.30	2.51	3.22
Profit/ (loss) after tax	**0.21**	**(0.29)**	**(5.93)**	**(9.13)**
Profit / (Loss) attributable to the owners of the Company	0.16	(0.21)	(3.03)	(4.65)
Profit / (Loss) attributable to the non controlling interest	0.05	(0.08)	(2.90)	(4.48)
Profit / (Loss) for the year	**0.21**	**(0.29)**	**(5.93)**	**(9.13)**
Other Comprehensive Income attributable to the owners of the Company	-	-	(0.03)	-
Other Comprehensive Income Profit / (Loss) attributable to the non controlling interest	-	-	-	-
Other Comprehensive Income	**-**	**-**	**(0.03)**	**-**
Total Other Comprehensive Income attributable to the owners of the Company	0.16	(0.21)	(3.06)	(4.65)

Total Other Comprehensive Income	0.05	(0.08)	(2.90)	(4.48)
Profit / (Loss) attributable to the non controlling interest				
Total Other Comprehensive Income	**0.21**	**(0.29)**	**(5.96)**	**(9.13)**
Dividends paid to non controlling interest	**-**	**-**	**-**	**-**
Net Cash Flow from operating activities	17.99	0.98	9.58	3.70
Net Cash Flow from investing activities	0.19	0.43	(1.21)	(2.36)
Net Cash Flow from financing activities	(3.87)	(3.87)	(10.54)	(2.14)
Net Cash inflow (outflow)	**14.31**	**(2.46)**	**(2.17)**	**(0.80)**

(c) Changes in Ownership interest

There are no changes in the ownership interest in the subsidiaries having non- controlling interest.

Note 22. Borrowings

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Carried at amortised cost		
Term loan from HDFC Bank Limited (Refer note 22.1)	50.91	57.27
Redeemable Preference Shares-unsecured(Refer note 22.2) 5% Cumulative Redeemable, 1,00,00,000 Preference shares @ ₹ 10/- per share	4.56	4.53
	55.47	**61.80**

22.1 Summary of borrowing arrangements

The subsidiary in the Group (Punjab Logistics Infrastructure Limited) has taken term loan from HDFC Bank of ₹ 70 crore 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.

Note 23. Non current financial liabilities-Lease Liabilities

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Lease Liability- Ind AS 116	563.32	574.86
	563.32	**574.86**

Note 23(a). Other Non Current Financial Liabilities

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Financial liabilities carried at amortised cost		
Security Deposits	4.30	7.31
Others	8.60	4.10
	12.90	**11.41**

Note 24. Provisions

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Employee Benefits		
Provision for employee benefits	86.72	137.62
	86.72	**137.62**

25. Other Non-Current Liabilities

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Government grant (Refer note 25.1)	2.37	2.63
Lease equalisation reserve	-	0.47
Provision for Deferred Income	0.78	0.76
	3.15	**3.86**

Note 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.

Note 26. Borrowings

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Current maturities of Long Term Debt (HDFC Bank Term Loan)*	6.36	6.36
	6.36	**6.36**

*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 2022 and then next instalment will be due on 10 Sept 2022 and after that instalment will be due on 10 Dec 2022 and after that instalment will be due on 10 March 2023 and the same has been accounted as current maturities of long term debt in this reporting period.

Note 26(a). Lease Liabilities

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Lease Liability- IND AS 116	109.87	79.90
	109.87	**79.90**

Note 27. Financial liabilities: Trade payables

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Due to Micro and Small enterprises (Refer Note 53)	10.88	8.11
Others	411.41	261.16
	422.29	**269.27**

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. 53 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.

Trade Payables aging schedule (As at 31.03.2022) (₹ in crore)

Particulars	A	B	C				D=A+B+C
	Unbilled Trade payable	Trade payable not due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		1.19	9.69				10.88
(ii) Others		1.94	269.08	43.73	33.76	62.75	411.26
(iii) Disputed dues – MSME							-
(iv)Disputed dues - Others						0.15	0.15

Trade Payables aging schedule (As at 31.03.2021) **₹ in crore)**

Particulars	A	B	C				D=A+B+C
	Unbilled Trade payable	Trade payable not due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		0.83	7.28				8.11
(ii) Others		0.20	143.36	40.88	17.36	59.21	261.01
(iii) Disputed dues – MSME			-	-	-	-	-
(iv)Disputed dues - Others			-	-	-	0.15	0.15

Note 28. Other Current Financial Liabilities

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Interest accrued but not due on borrowings	0.37	0.41
Dividend accrued on Redeemable Preference Shares	0.26	0.01
Due to Micro and Small enterprises (Refer note 53)	20.95	16.87
Payable for capital works	1.13	1.22
Unpaid dividend	0.27	0.23
Deferred government grant (Refer note 28.1)	2.28	2.28
Others*	351.46	384.15
	376.72	**405.17**

* It includes Employee related dues, Security deposits received & Other payables on account of Capital works/Revenue, etc.

Note 28.1:
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.

Note 29. Other current liabilities

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Advances/deposits from customers(against services)	183.77	183.05
Statutory dues	127.40	187.81
Deferred Government Grant Income	58.20	63.00
Deferred Income-SD Received	0.04	0.11
Unearned Revenue*	67.21	60.27
	436.62	**494.24**

***Breakup of revenue recognized in the reporting period that was included in the contract liability at the beginning of year**		
Opening Balance	60.27	42.71
Revenue recognized out of opening balance during the year	60.27	42.71
Closing Balance	67.21	60.27

The Company expect to complete performance obligation within duration of one or less than one year.

Note 30. Provisions

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for employee benefits	64.86	66.65
Provision for property tax	6.51	7.97
	71.37	**74.62**

Other Provisions

Particulars	Corporate Social Responsibility	Property Tax
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**
Balance as at 1 April 2021	-	7.97
Additional provision recognised	-	0.61
Amount paid during the year	-	(2.07)
Unused amount reversed during the year	-	-
Balance as 31st March 2022	-	**6.51**

Note 31. 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, 2022	For the year ended March 31, 2021
Sale of Services:		
Rail Freight Income	5,691.36	4,940.98
Road Freight Income	261.91	212.27
Handling Income	947.67	818.22
Storage and Warehousing Income(Refer note i)	183.13	155.65
Coastal Shipping income	-	4.64
Other Operating Income:		
Export Incentive (Refer note ii)	-	19.38
Other operating income(Refer note iii & iv)	669.32	363.13
Less: Rebate/Discount	(117.64)	(97.72)
Sub-total	**7,635.75**	**6,416.55**

Demurrage Income	0.34	0.42
Screening charges	12.44	8.50
Cooling charges	4.14	1.61
Packing Income	-	-
Sale of Cartons	0.06	-
Bin Rental	-	-
Total	**7,652.73**	**6,427.08**

Note:

(i) Storage and Warehousing income is net of waivers of ₹0.06 crore (2020-21 ₹0.04 crore)

(ii) Export Incentive includes ₹ Nil crore (2020-21: ₹19.38 crore) towards Grants under SFIS, which had been recognised at the time of utilisation of these scripts towards procurement of Assets and Inventories.

(iii) Other operating income includes ₹8.22 crore (2020-21: ₹6.01 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 2021-22	FY 2020-21
(a)	Documentation & Surveyor Charges	75.85	70.65
(b)	Data Charges	76.46	72.53
(c)	Infrastructure & Development Charges	75.93	71.88
(d)	Terminal Infra Charges	142.64	-

(v) Transaction price for all services e.g. Rail Transportation, Road Transportation, Handling, S&W etc. is as per the prevailing public tariff.

(vi) Return/ refunds and other similar obligations are as per approved policies.

Note 32. Other Income

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest income earned on financial assets carried at amortised cost		
On Loans given to employees	12.25	15.50
Bank deposits	122.61	129.48
Tax free Bonds	51.37	53.46
Interest on security deposit given	0.05	0.05
Interest earned on Short Term Bank Deposits /ICDs	0.39	0.20
Interest on Income Tax Refunds	0.06	2.07
Interest income on security deposit	0.73	0.66
Other interest income	0.02	-
Other non-operating income	0.04	0.34

Rent income	19.26	19.28
Amortisation of Grant income (Refer note 25.1)	0.28	0.30
Profit on sale of capital assets (net of loss on assets sold /scrapped / written off)	1.30	6.28
Guarantee income	-	-
Miscellaneous income*	38.72	42.74
Total	**247.08**	**270.36**

* Miscellaneous Income includes ₹21.07 crore received from Indian Farmers Fertiliser Cooperative (IFFCO) towards development of an area of 35.5 Acres exclusively dedicated to IFFCO for handling and warehousing of IFFCO cargo rakes at MMLP Paradip (Previous Year: ₹24.99 crore)

Note 33. Terminal and other Service Charges

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Rail freight expenses	4,105.38	3,455.10
Revenue share(Refer note 9.3)	19.79	13.47
Road freight expenses	195.35	162.05
Concession arrangement amortisation expense (Refer note 9.3)	0.74	0.74
Handling expenses	310.58	263.75
Coastal Shipping expenses	-	5.90
Land license fee*	468.86	653.01
Other operating expenses	151.32	120.51
Total Terminal and other service charges	**5,252.02**	**4,674.53**

* Out of ₹468.86 crore (2020-21: ₹653.01 crore), an amount of ₹339.14 crore (2020-21: ₹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.58)

(i) Handling & Other Operating expenses include ₹109.69 crore (2020-21: ₹85.37 crore) & ₹22.97 crore (2020-21: ₹20.31 crore) towards power and fuel and consumption of stores and spare respectively. Details of expenditure on consumption of imported & indigenous stores and spare are as follows:

Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
	Amount	Percentage (%)	Amount	Percentage (%)
Import	0.48	2.09	0.55	2.71
Indigenous	22.49	97.91	19.76	97.29

Note 34. Employee Benefit Expenses

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Salary, allowances and other employee benefits	335.40	311.96
Contribution to Provident Fund, Pension and other welfare funds	36.96	32.92
Rent for Leased Accommodation (Net)	0.08	0.20
Staff Welfare Expenses (*)	41.30	78.47
Gratuity	5.17	4.77
Staff Training	0.24	0.33
Total Employee Benefit Expense	**419.15**	**428.65**

There are no Presidential Directives issued by Govt. in the FY 2021-22 & 2020-21.

(*) In the years prior to FY 2020-21, the Company has been providing liability for Post Retirement Medical Benefits for retired employees. However, from FY 2020-21 onwards, the actuarial valuation has been 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 specified years are entitled for such benefits.

Due to this, an amount of ₹7.60 crores (P Y: ₹ 72.84 crores) was provided- ₹7.76 crores (P Y: ₹67.33 crores) has been charged to Statement of Profit & Loss and ₹0.16 crores (P Y: ₹5.51 crores) has been included in Other Comprehensive Income.

Note 35. Changes in Inventories

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Opening stock		
Stores and spares	0.03	0.18
	0.03	**0.18**
Closing stock		
Stores and spares	-	0.03
	-	**0.03**
Total	**0.03**	**0.15**

Note 36. Depreciation and amortisation expense

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation*	558.21	549.17
Amortisation of intangible assets	3.21	4.21
Total	**561.42**	**553.38**

* It includes Depreciation on ROU Assets valuing ₹76.25 crore (2020-21: ₹78.71 crore).

Note 37. Finance Cost

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest on financial liabilities carried at amortised cost-Security Deposit Received	0.02	0.10
Interest Exp-Lease Liability - IND AS 116	57.56	37.38
Interest on Term loan (*)	4.54	5.28
Dividend on redeemable preference shares (**)	0.25	0.01
Others	-	0.13
Total	**62.37**	**42.90**

(*) 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.

Note 38. Other Expenses

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Printing and Stationery	1.82	1.74
Travelling and Conveyance (Including Directors' Travelling ₹0.15 crore (2020-21: ₹0.02 crore)	16.21	15.99
Rent and Licence fee for office building	3.65	4.60
Electricity and Water	12.76	12.58
Repairs and maintenance - Buildings	9.41	11.44
Repairs and maintenance - Plant and Machinery	5.61	4.93
Repairs and maintenance - Others	62.53	57.32
Amortisation of leasehold land	2.70	2.69
Amortisation of registration fees	2.66	2.66
Lease expenses-Ind AS 116	0.06	0.03
Security Expenses	38.00	65.81
Terminal Support Services	18.99	3.93
Vehicle Running and Maintenance Expenses	1.95	1.83
Business Development	1.20	0.61
Postage, Telephone and Internet	4.70	5.09
Horticulture and Conservancy expenses	0.28	0.28
Books and Periodicals	0.04	0.04
Bank Charges	0.47	0.51
Legal and Professional Charges	4.56	4.08
Insurance	7.15	6.71
Fees and Subscriptions	0.35	0.35
Advertisement	1.91	1.93
Directors' Fees	0.18	0.21

Rates and Taxes	7.48	18.73
Bad debts written off	0.26	-
Manpower expense (Refer note 38.1)	2.35	2.08
Manpower Welfare and Medical expense	0.12	0.06
As Auditors		
Statutory audit fees	0.16	0.15
For Taxation matters	0.04	0.04
For Other services	0.19	0.18
Auditors out-of-pocket expenses	0.01	0.03
Provision for:		
Doubtful Debts	0.03	-
Obsolete Assets	-	-
Obsolete Stores	0.69	-
Non-moving projects	0.79	-
Loss on sale of fixed assets	0.72	0.10
Project expenses written off	-	0.18
CSR Expenses (Refer note 38.2)	15.66	46.32
Miscellaneous Expenses	8.56	3.74
Total Other Expenses	**234.25**	**276.97**

38.1 This cost represents cost of staff seconded as well as other staffs hired on contract basis.

38.2 The CSR expenditure comprises the following:
(a) Gross amount required to be spent by the Company during the year: ₹39.72 crore (2020-21: ₹60.29 crore)
(b) Amount spent during the year on:

Sl. No.	Particulars	Year ended March 31, 2022			Year ended March 31, 2021		
		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	9.85	5.81	15.66	38.83	7.49	46.32
	Total	**9.85**	**5.81**	**15.66**	**38.83**	**7.49**	**46.32**

Note 38(a). Exceptional Items

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Provision for Expenses (Land License Fee FY 18-19 & 19-20 in FY 2020-21)(38.1)	-	1.24
Provision for doubtful Recovery on amount recoverable from Indian Railway(38.2)	-	77.41
Total Exceptional Items	**-**	**78.65**

38.1 The amount of ₹ NIL (31 March, 2021 : ₹1.24 crore) in exceptional items relates to License fee expenses for FY 2018-19 & FY 2019-20 in previous FY.

38.2 From 1st April 2020, 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 in FY 2020-21 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 39. Tax Expense

39.1 Income tax recognised in profit or loss

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Current tax		
In respect of the current year	380.51	213.13
In respect of the previous year	-	-
	380.51	**213.13**
Deferred tax		
In respect of the current year	(38.31)	(40.15)
	(38.31)	**(40.15)**
Total income tax expense recognised in the current year	**342.20**	**172.98**
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	**1,394.47**	**673.68**
The tax rate used for the 2021-22 and 2020-21 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)	350.97	166.59
Effect of income that is exempt from taxation	(16.75)	(18.30)
Effect of expenses that are not deductible in determining taxable profit	2.44	17.07
Income tax not recognised on losses	0.96	1.26
Effect of unused tax losses not recognised as deferred tax asset	4.58	6.36
	342.20	**172.98**
Amount of tax of current year recognised in next financial year	-	-
Income tax expense recognised in profit or loss	**342.20**	**172.98**

39.2 Income tax recognised in other comprehensive income

Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	0.47	2.55
	0.47	**2.55**
Total income tax recognised in other comprehensive income	**0.47**	**2.55**

Bifurcation of the income tax recognised in other comprehensive income into:-

Items that will not be reclassified to profit or loss	0.47	2.55
Items that may be reclassified to profit or loss	-	-
	0.47	**2.55**

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 2022 & 31st March 2021 and re-measured its deferred tax assets/ liabilities on the basis of the above option.

Note 40. 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, 2022	As at March 31, 2021
Deferred tax assets	332.86	296.27
Deferred tax liabilities	(224.64)	(226.79)
	108.22	**69.48**

(₹ in crore)

Particulars	For the year ended March 31, 2021					For the year ended March 31, 2022				
	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	1.12	-			1.12	1.12	0.17			1.29
Security deposit received	(0.10)	0.03			(0.07)	(0.07)	(0.45)			(0.52)
Security deposit given	0.36	0.01			0.37	0.37	0.02			0.39
Employee loan at effective interest rate	0.19	0.31			0.50	0.50	0.06			0.56
Lease equilisation	2.72				2.72	2.72				2.72
Lease equilisation on rental income	(0.64)				(0.64)	(0.64)	(0.12)			(0.76)
Fair valuation of guarantee	0.17	(0.04)			0.13	0.13	(0.03)			0.10
Expenditure covered under section 43B	26.50	25.16	2.65		54.31	54.31	33.55	0.45		88.31
Others	3.75	0.12			3.87	3.87	0.16			4.03
Depreciation on property, plant and equipment	(237.67)	11.44			(226.23)	(226.23)	3.19			(223.04)
Tax losses	16.30	3.12			19.42	19.42	1.74			21.16

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	(0.62)				(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	(0.62)				(0.62)	(0.62)				(0.62)
	26.68	**40.15**	**2.65**	**-**	**69.48**	**69.48**	**38.29**	**0.45**	**-**	**108.22**

40.1 Unrecognised deductible temporary differences and unused tax losses

(₹ in crore)

Particulars	**Unused tax losses will expire in**	**For the year ended March 31, 2022**	**For the year ended March 31, 2021**
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 2013-14	A/Y 2020-21	-	11.06
- tax losses A/Y 2014-15	A/Y 2021-22	40.03	40.03
- tax losses A/Y 2015-16	A/Y 2022-23	13.14	13.14
- tax losses A/Y 2016-17	A/Y 2023-24	24.10	24.10
- tax losses A/Y 2017-18	A/Y 2024-25	11.21	11.21
- tax losses A/Y 2018-19	A/Y 2025-26	8.41	8.41
- tax losses A/Y 2019-20	A/Y 2026-27	4.93	4.93
- tax losses A/Y 2020-21	A/Y 2027-28	3.55	3.55
-tax losses A/Y 2021-22	A/Y 2028-29	2.48	-
Total		**107.85**	**116.43**

Note 41. Employee Benefit Plans

A. Defined Contribution Plans

a) Employers Contribution to Provident Fund

Group pays fixed contribution to Provident Fund at predetermined rates to a separate trust, which invests the fund in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the profit & loss account. The obligation of the Group is limited to such fixed contribution. However, the trust is required to pay a minimum rate of interest on contributions to the members as specified by Government. As per actuarial valuation such liability is NIL as at March 31, 2022 (As at March 31, 2021: NIL).

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
During the year the Group has recognised the following amounts in the statement of profit and loss :-		
Employers Contribution to Provident Fund	**18.25**	**16.06**

B. State Plans

(₹ in crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
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.	**1.91**	**2.04**

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	31.03.2022				31.03.2021			
	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)	7.23%-7.28%	7.23%-7.28%	7.23%-7.28%	7.23%-7.28%	6.81%-6.82%	6.81%-6.82%	6.81%-6.82%	6.81%-6.82%
Rate of increase in compensation levels	6.50% per annum(5.50% for subsidiary)	6.50% per annum(5.50% for subsidiary)			6% per annum(5.50% for subsidiary)	6% per annum(5.50% for subsidiary)		
Rate of return on plan assets	NA	7.23%	8.58%	7.23%	NA	6.82%	8.57%	6.82%
Demographic Assumptions								

Employee Turnover/Withdrawal Rate	1.90%	1.90%		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)	IIAM (2012-15)
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, 2022			For the year ended March 31, 2021		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current service cost	3.85	3.99	5.03	3.26	3.95	67.62
Group's Contribution to Provident Fund						
Past Service Cost						
Remeasurements	13.59			30.36		
Net Interest cost	4.01	1.27	2.73	2.32	0.92	0.10
Net actuarial (Gains)/loss				-		
Components of defined benefit costs recognised in profit or loss*	**21.45**	**5.26**	**7.76**	**35.94**	**4.87**	**67.72**
Remeasurement on the net defined benefit liability						
-Return on plan assets (excluding amounts included in net interest expense)		(0.77)	(0.63)		2.55	(0.42)
-Actuarial (gains) / losses arising from changes in demographic assumptions		2.32	(1.23)		-	1.41

-Actuarial (gains) / losses arising from changes in financial assumptions		(1.77)	(9.07)		1.60	4.10
-Actuarial (gains) / losses arising from experience adjustments		2.19	10.77		0.87	0.43
Components of defined benefit costs recognised in other comprehensive income(OCI)**	-	1.97	(0.16)	-	5.02	5.52
Total	**21.45**	**7.23**	**7.60**	**35.94**	**9.89**	**73.24**

* 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	31.03.2022 Leave Encashment/ Compensated Absence	31.03.2022 Employees Gratuity Fund	31.03.2022 Retirement Allowance	31.03.2021 Leave Encashment/ Compensated Absence	31.03.2021 Employees Gratuity Fund	31.03.2021 Retirement Allowance
Present value of obligation as at beginning of the year	58.31	88.48	79.17	33.50	78.85	5.67
Adjustment in beginning balance						
Interest cost	4.01	6.00	5.55	2.32	5.35	0.37
Past Service Cost						
Current service cost	3.85	3.99	5.03	3.26	3.95	67.62
Benefits paid	(6.83)	(4.11)	(1.07)	(11.14)	(2.14)	(0.43)
Transfer In						
Actuarial (gain) / loss on obligations due to remeasurements						
a. Effect of change in Financial Assumptions	0.33	(1.77)	(9.07)	5.45	1.60	4.10
b. Effect of change in Demographic Assumptions	(1.56)	2.32	(1.23)	-	-	1.41
c. Experience (Gain)/Losses	14.82	2.19	10.77	24.92	0.87	0.43
d . Past Service Cost (lst year no heading)				-		

Present value of obligation as at the year end	**72.93**	**97.10**	**89.15**	**58.31**	**88.48**	**79.17**

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

(₹ in crore)

Particulars	31.03.2022		31.03.2021	
	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund
Fair value of Plan Assets as at beginning of the year	5.21	69.34	4.56	63.02
Expected return on Plan Assets	2.82	4.72	0.27	4.44
Employer contribution	73.29	19.10	0.40	6.57
Benefits paid	(1.07)	(4.11)	(0.44)	(2.14)
Transfer In	NA		NA	
Return on plan assets (excluding amounts included in net interest expense)/ Actuarial Gain (Losses)	0.63	0.77	0.42	(2.55)
Fair value of plan assets as at the year end	**80.88**	**89.82**	**5.21**	**69.34**

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

(₹ in crore)

Particulars	31.03.2022				31.03.2021			
	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	72.93	97.03	0.07	89.15	58.31	88.43	0.05	79.17
Fair value of plan assets as at the year end	NA	89.82		80.88	NA	69.34		5.21
Net (asset)/ liability recognised in balance sheet	72.93	7.21	0.07	8.27	58.31	19.09	0.05	73.96
Classified as non- current	69.47		0.07		55.58		0.05	
Classified as current	3.46	7.21		8.27	2.73	19.09		73.96
Total	**72.93**	**7.21**	**0.07**	**8.27**	**58.31**	**19.09**	**0.05**	**73.96**

(₹ in crore)

Constitution of Plan Assets	CONCOR Employees Gratuity Fund				CONCOR Medical Trust			
	March 31, 2022	%	March 31, 2021	%	March 31, 2022	%	March 31, 2021	%
(a) Central Government Securities	45.84	52.14%	31.54	46.80%	31.70	55.17%		
(b) State Government Securities								
(c) Corporate Bond/debentures	39.11	44.49%	31.07	46.10%	17.80	30.98%	1.70	39.49%
(d) Mutual Funds/Equity Investment	2.89	3.28%	4.71	6.99%			1.24	28.69%
(e) Fixed Deposit Receipts					7.96	13.85%	1.37	31.82%
(f) Others(Special Deposit Scheme)	0.07	0.08%	0.07	0.10%				
Total	**87.91**		**67.39**		**57.46**		**4.31**	

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, 2022					As at March 31, 2021				
	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)	(8.27)	(6.96)	NA	(16.75)	(0.01)	(7.53)	(5.56)	NA	(15.66)
Discount rate is 100 basis points lower	0.01	8.97	7.85	NA	18.95	0.01	8.21	6.28	NA	18.42

Expected salary growth increases by 1%	0.01	1.21	7.27	NA	0.01	1.85	6.03	NA
Expected salary growth decreases by 1%	(0.01)	(1.27)	(6.75)	NA	(0.01)	(1.69)	(5.39)	NA

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

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

Gratuity
The estimated term of the benefit obligations in case of gratuity is 9.98 years (As at march 31, 2021: 10.02 years).

The Group expects to contribute ₹11.66 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 9.98 years (As at March 31, 2021: 10.02 years).

Leave Travel Concession
The estimated term of the benefit obligations in case of leave travel concession is NA (As at March 31, 2021: NA).
There has been no change in the process used by the Group to manage its risks from prior periods.

Note 42. Segment information

42.1 Services from which reportable segments derive their revenues

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

Information reported to the chief operating decision maker(CODM) for the purposes of resource allocation and assessment of segment performance focuses on the divisions operated in the Group and in respect of two major operating divisions- EXIM and Domestic, which are organized on All India basis. The information is further analysed based on the different classes of 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, 2022, the operating segment of the Group are as under:

The companies in the group are organised into two major operating divisions- EXIM and Domestic. The divisions are the basis on which the Company reports its primary segment information for the Group. Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets include all operating assets used by a segment and consist principally of inventories, sundry debtors, cash and bank balances, loans, advances, other current assets and fixed assets net of provisions. Similarly, segment liabilities include all operating liabilities and consist principally of sundry creditors, advance/deposits from customers, other liabilities and provisions. Segment assets and liabilities do not, however, include provisions for taxes. Joint assets and liabilities have been allocated to segments on a reasonable basis.

The operations of the Group are presently confined to the geographical territories of India. Therefore, there are no reportable geographical segments.

42.2 Segment revenue and results

The following is the analysis of the Group's revenue and results from operations by reportable segments.

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total Segments	
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Revenue								
Segment Revenue								
Rail Freight Income	3,772.91	3,543.79	1,918.45	1,397.19	-	-	5,691.36	4,940.98
Road Freight Income	116.95	102.68	144.96	109.59	-	-	261.91	212.27
Handling Income	743.34	670.50	204.33	147.72	-	-	947.67	818.22
Storage and Warehousing Income	146.73	132.78	36.40	22.87	-	-	183.13	155.65
Export Incentive	-	19.38	-	-	-	-	-	19.38

Coastal Shipping income	-		-	4.64			-	4.64
Other operating income	607.53	327.29	61.79	35.84	-	-	669.32	363.13
Total Revenue from Operations	**5,387.46**	**4,796.42**	**2,365.93**	**1,717.85**	**-**	**-**	**7,753.39**	**6,514.27**
Less: Rebate/Discount	(97.11)	(81.58)	(20.53)	(16.14)	-	-	(117.64)	(97.72)
Net Total Revenue from Operations	**5,290.35**	**4,714.84**	**2,345.40**	**1,701.71**	**-**	**-**	**7,635.75**	**6,416.55**
Demmurrage Income	-	-	0.34	0.42	-	-	0.34	0.42
Screening charges	-	-		8.50		-		8.50
			12.44		-		12.44	
Cooling charges	-	-	4.14	1.61	-	-	4.14	1.61
Packing Income	-	-	-	-	-	-	-	-
Sale of Cartons	-	-		-		-		-
			0.06		-		0.06	
Bin Rental	-	-	-	-	-	-	-	-
	-	**-**	**16.98**	**10.53**	**-**	**-**	**16.98**	**10.53**
Segment Revenue	**5,290.35**	**4,714.84**	**2,362.38**	**1,712.24**	**-**	**-**	**7,652.73**	**6,427.08**
Result								
Segment Result		644.06		31.89		-		675.95
	1,172.11		152.26		-		1,324.37	
Corporate expenses	-	-	-	-	138.51	183.79	138.51	183.79
Interest Expenses	-	-	-	-	62.37	42.90	62.37	42.90
Exceptional item					-	77.41	-	77.41
Profit before tax and other income							**1,123.49**	**371.85**
Interest and other income					270.98	301.83	270.98	301.83
Income Taxes					342.20	172.98	342.20	172.98
Net Profit							**1,052.27**	**500.70**

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.

42.3 Segment assets and liabilities

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total Segments	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Segment Assets	3,744.81	4,123.18	2,918.74	2,424.04			6,663.55	6,547.22
Unallocated Corporate Assets					6,337.90	5,863.11	6,337.90	5,863.11
Total Assets							**13,001.45**	**12,410.33**
Segment Liabilities	1,190.03	1,200.69	672.95	535.86			1,862.98	1,736.55
Unallocated Corporate Liabilities					11,138.47	10,673.78	11,138.47	10,673.78
Total Liabilities							**13,001.45**	**12,410.33**

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 ₹10,856.66 crore, (As at March 2021 : ₹10,291.22 crore)on account of Shareholder's funds.
c) assets and liabilities which are not directly identifiable to the segments have been disclosed under unallocated.

42.4 Other segment information

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total Segments	
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Capital Expenditure	461.33	504.07	149.90	391.23	17.03	60.84	628.26	956.14

Depreciation and amortisation	311.12	335.36	223.43	191.76	26.87	26.26	561.42	553.38
Non cash expenses other than depreciation and amortisation	1.10	-	0.42	-	0.97	78.93	2.49	78.93

Note:
Capital Expenditure includes addition during the year to property, plant and equipment & Other Intangible assets.

42.5 Revenue from major services

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

(₹ in crore)

Particulars	**Year ended March 31, 2022**	**Year ended March 31, 2021**
Sale of Services:		
Rail Freight Income	5,691.36	4,940.98
Road Freight Income	261.91	212.27
Handling Income	947.67	818.22
Storage and Warehousing Income	183.13	155.65
Coastal Shipping income	-	4.64
Other Operating Income:		
Export Incentive	-	19.38
Other operating income	669.32	363.13
Less: Rebate/Discount	(117.64)	(97.72)
Sub-total	**7,635.75**	**6,416.55**
Demurrage Income	0.34	0.42
Screening charges	12.44	8.50
Cooling charges	4.14	1.61
Packing Income	-	-
Sale of Cartons	0.06	-
Bin Rental	-	-
Total Revenue from Operations	**7,652.73**	**6,427.08**

42.6 Information about major customers

No single customer contributed 10% or more to company's revenue during FY 2021-22 and during FY 2020-21.

Note 43: Statement of transactions with Related Parties

43.1. 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. 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 & upto 06.10.2021)
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 Singh (w.e.f. 30.09.2020)
2. Sh. Rajesh Argal (w.e.f. 13.05.2021)
3. Sh. Deepak Shetty (w.e.f. 14.07.2018 upto 13.07.2021)
4. Sh. Jayasankar M.K. (w.e.f. 30.07.2019)
5. Sh. Satendra Kumar (w.e.f. 09.11.2021)
6. Sh. Kedarashish Bapat (w.e.f. 09.11.2021)
7. Sh. Chesong Bikramsing Terang (w.e.f. 16.11.2021)
8. Smt. Chandra Rawat(w.e.f. 23.11.2021)

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. Central Railside Warehouse Company Limited
15. Pipavav Railway Corporation Limited
16. Ircon International Corporation of India Limited
17. Mumbai Railway Vikas Corporation Limited
18. Rail Vikas Nigam Limited
19. Satendra & Co., Chartered Accountants
20. Satyam Shree Build Home LLP
21. S.B. Dandekar & Co., Chartered Accountants
22. YU Technologies Private Limited
23. Quickgrow Vinimay Private Limited

43.2. Details of Transactions:

43.2.1. Transactions with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Transworld Terminals Dadri Private Limited (formerly known as 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, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
A. Revenue from operations	22.41	12.74	63.85	52.23	8.22	6.01	172.69	229.87	20.16	16.33	27.84	21.33							**315.17**	**338.51**
B. Rent, Maintenance charges, interest and dividend income	1.21	0.72	7.75	7.25	1.10	0.18	1.04	0.58	5.13	2.89	3.25	4.60			0.01	0.03	-	6.12	**19.49**	**22.37**

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**
F. Other expenditure							2.57	2.88				0.02							**2.57**	**2.90**

43.2.2. Outstanding balances with Joint Ventures

(₹ in crore)

Particulars	**Star Track Terminals Pvt. Ltd.**		**Transworld Terminals Dadri Private Limited (formerly known as 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	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March 31, 2021**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**	**Year ended March**

	31, 2022	31, 2021	31, 2022	31, 2021	31, 2022		31, 2022	31, 2021	31, 2022	31, 2021	31, 2022	31, 2021	31, 2022	31, 2021	31, 2022	31, 2021	31, 2022	31, 2021	31, 2022	31, 2021
-Security Deposit received	0.67	0.48	0.75	0.75					0.02	0.02	0.36	0.36	0.38	0.28	-	-	-	-	2.18	1.89
- Trade Receivable					-	0.02	0.15	0.15	4.47	10.37									4.62	10.53
- Other Payables									0.62	0.13					-	-			0.62	0.13
-Loans to/(from) joint ventures																			-	-
- Advances received	0.77	0.69	0.63	0.04					0.04	0.04	0.19	0.11	0.31	0.10					1.94	0.98
- Advances given					-	0.05													-	0.05

Name of related party	Nature of transaction	Year ended March 31, 2022	Year ended March 31, 2021
A. Contribution to trust			
a) CONCOR Employees CPF Trust	Contribution to Provident Fund	47.74	67.14
b) CONCOR Gratuity Trust	Contribution to Gratuity	19.10	6.57

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, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Sh.V.Kalyana Rama, CMD	0.68	0.59	0.10	0.08	0.42	0.33	1.20	1.00
Sh. Pradip Kumar Agrawal/DD	0.67	0.53	0.09	0.08	0.42	0.35	1.18	0.96
Sh. Sanjay Swarup/DIMO	0.63	0.55	0.09	0.08	0.28	0.24	1.00	0.87
Sh. Rahul Mithal/DPS	0.35	0.49	0.04	0.08	-	0.24	0.39	0.81
Sh. Manoj Kumar Dubey/DF	0.56	0.41	0.07	0.07	0.13	0.09	0.76	0.57
Sh. Harish Chandra, ED(Fin. & CS)	0.63	0.53	0.09	0.07	0.31	0.26	1.03	0.86
Total	**3.52**	**3.10**	**0.48**	**0.46**	**1.56**	**1.51**	**5.56**	**5.07**

B. Independent Directors

Sitting fees paid to nominated/independent directors for the year is ₹0.18 crore (previous year ₹ 0.20 crore)

43.3. Disclosure in respect of Government Controlled Entities

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

Government controlled entities

1. Indian Railways	Ministry of Railways
2. Punjab State Power Corporation Limited	Punjab State owned entity
3.State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIIDCUL)	Uttaranchal State owned entity

43.3.2. Transaction with Government Controlled Entities

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2022	Year ended March 31, 2021
Services received from			
a) Indian Railways	Rail Freight	4,102.87	3,455.10

	Land License Fees	465.31	646.42
	Railway Cost Recoveries	9.33	4.26
b) Punjab State Power Corporation Ltd.	Amount paid on account of electricity charges	0.19	0.22
c)State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIIDCUL)	License Fees expenses	1.89	3.00
	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.

43.3.3. Outstanding balances with Government related entities

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2022	As at March 31, 2021
A. Indian Railways	Advances (Net of Payables) - Non Financial Assets	772.90	685.83
B. Indian Railways	Advances (Net of Payables) - Financial Assets	(81.90)	(156.35)
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	22.69	22.54
E. Punjab State Power Corporation Ltd.	Advance for removal of HT Poles removal from Project site (MMLP/PLIL)	0.04	0.03
		713.91	**552.23**

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

Note 44 Earning per share

(in ₹)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Basic and diluted earning per share (In ₹) (Face value of ₹5/- per Share)	17.27	8.22
Total	**17.27**	**8.22**

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, 2022	Year ended March 31, 2021
Profit for the year attributable to:		
- Owners of the Company	1,052.27	500.70
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.

Note 45. Disclosure of interest in Subsidiaries and interest of Non Controlling Interest

45.1 (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, 2022	As at March 31, 2021		As at March 31, 2022	As at March 31, 2021
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 Infra Company Limited	Transportation and Handling of Containers(Rail & Road)	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	74%	74%	N	26%	26%
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	To Develop freight Terminals	CONCOR Bhawan C-3 Mathura Road	-	100%	N	-	0%

Logistics Limited	including Railway Goods sheds and intermodal multimodal Logistics parks(MMLPs).	Opp. Apollo Hospital, New Delhi – 110076

(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, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Current Assets	6.01	4.51	14.86	17.97	-	0.08
Non Current Assets	32.14	31.32	40.10	46.67		
Current Liabilities	4.09	3.54	19.80	16.99	-	-
Non Current Liabilities	0.77	0.74	10.92	13.74		
Equity Interest Attributable to the owners	33.29	31.55	24.24	33.91	-	0.08
Revenue	6.97	4.44	49.56	33.70		
Expenses	(10.70)	(9.28)	(58.77)	(37.39)	(0.08)	-
Profit / (Loss) for the year	**(3.73)**	**(4.84)**	**(9.21)**	**(3.69)**	**(0.08)**	**-**
Exceptional item			-	-		
Tax expense	-	-	0.44	(0.76)		
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	**(3.73)**	**(4.84)**	**(9.65)**	**(2.93)**	**(0.08)**	**-**
Net Cash Flow from operating activities	0.98	(1.06)	1.09	8.16	(0.08)	(0.92)
Net Cash Flow from investing activities	(5.30)	(3.15)	(0.05)	0.09	-	-
Net Cash Flow from financing activities	5.34	(0.04)	(3.31)	(2.09)	-	1.00
Net Cash inflow (outflow)	**1.02**	**(4.25)**	**(2.27)**	**6.16**	**(0.08)**	**0.08**

(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.

45.2 The summarised financial information of subsidiaries having non-controlling interest have been disclosed separately in Note No. 21.

45.3 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, 2022	As at March 31, 2021
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
		2	**3**

Principal activity	Place of incorporation and operation	Number of non-wholly owned subsidiaries	
		As at March 31, 2022	As at March 31, 2021
Transportation and Handling of Containers(Rail & Road)	India	2	2
		2	**2**

Note 46. 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, 2022: -

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Containers	Accommodation provided to Staff	Other (photo copier & printer)
Depreciation Charged	37.06	7.86	20.86	0.68	9.07	0.02	0.70	-
Interest expense on Lease Liabilities	42.05	2.72	5.72	0.13	6.93	0.01	-	-

Expense related to short term leases	0.09	1.22	0.59	2.50	-	-	0.17	-
Expense related to low value leases	-	-	-	0.50	-	-	0.07	0.06
Expense related to variable lease payments	458.76	2.31	16.15	4.39	-	-	-	-
Income from Sub-leasing right-of use assets	2.46	-	-	-	-	-	-	-
Total Cash outflow for leases	371.55	11.01	40.27	4.14	14.10	-	0.07	0.07
Addition to Right of Use Assets	29.75	0.77	20.80	1.70	-	0.30	-	-
Gains or Losses arising from sale and leaseback transactions	-	-	1.60	-	-	-	-	-
Carrying amount of right-of-use assets at the end of the reporting period	932.60	22.19	43.22	2.25	59.30	0.28	15.48	-

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	-

The table below provided details un-discounted contractual maturity analysis of lease liabilities as at 31st March 2022: -

(₹ 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	673.19	151.82	130.97	122.58	125.78	1,277.42	1,808.57

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 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 2022 : -

(₹ 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 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	-	-	-	-

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, 2022

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/ Rake	Warehouse	Accommodation provided to Staff	Others
Minimum lease payments received	1.17	16.26	-	-	-	27.76	0.21	-
Sub-lease recoveries	2.46	-	-	-	-	-	0.13	-

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	-

Operating Leases

Maturity analysis of lease payments, showing the undiscounted lease payments to be received:

As at March 31st, 2022

(₹ 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	0.33	5.18	-	-	-	18.45	-
2nd Year	-	4.52	-	-	-	16.65	-
3rd Year	-	4.25	-	-	-	16.91	-
4th Year	-	3.96	-	-	-	17.39	-
5th Year	-	4.02	-	-	-	18.26	-
After 5 Years	0.02	19.85	-	-	-	19.18	-

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	-

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 47. 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.

47.1 (i) Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Debt *	61.83	68.16
Cash and bank balances	2,917.84	2,492.80
Net debt	(2,856.01)	(2,424.64)
Equity**	10,856.66	10,291.22
Net debt to equity ratio	(0.26)	(0.24)

*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, 2022	As at March 31, 2021
Recorded at amortised cost		
Financial assets		
Cash and bank balances	2,917.84	2,492.80
Investments	1,207.04	1,261.32
Trade receivables	181.72	161.03
Loans	58.52	54.77

Other financial assets	188.52	156.01
Financial liabilities		
Borrowings	61.83	68.16
Trade payables	422.29	269.27
Other financial liabilities	1,062.81	1,071.34

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

(iv) Market Risk
The Group's activities is exposed primarily to the financial risks of changes in foreign currency exchange rates.

Market risk exposures are measured using sensitivity analysis.

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

(v) Foreign Currency risk management
The 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 ₹ 0.50 crore (2020-21: ₹201.89 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 2022 will lead to ₹ 0.21 crore (31 March 2021 will lead to ₹ 0.34 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, 2022;

(₹ 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	62.46	7.48	12.49	9.73	13.36	43.06
Trade payable	422.29	422.29				422.29
Other financial liabilities	1,062.18	485.96	183.39	140.61	286.98	1,096.94

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	68.58	8.62	25.14	9.73	13.36	56.85
Trade payable	269.27	269.27				269.27
Other financial liabilities	1,070.92	484.65	187.22	95.25	341.74	1,108.86

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2022:

(₹ 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**	638.77	48.94	207.45	175.04	444.66	876.09
Trade receivables	181.72	181.72	-	-	-	181.72
Loans	58.52	11.60	15.18	9.31	22.43	58.52
Other financial assets	163.16	77.38	57.23	7.52	21.03	163.16

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	161.03	161.03	-	-	-	161.03
Loans	54.77	10.63	19.68	12.81	11.65	54.77
Other financial assets	128.65	60.71	34.29	7.61	26.04	128.65

(x)Financing facilities

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
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, 2022		As at March 31, 2021	
	Fair value hierarchy	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Non-current investments**	Level 2	638.77	689.49	650.49	765.19
Employee Loan including interest*	Level 2	58.52	58.52	54.77	54.77
Fixed Deposits with interest*	Level 2	13.50	13.50	24.21	24.21
Trade receivables*	Level 2	181.72	181.72	161.03	161.03
Other financial assets*	Level 2	149.67	149.67	104.44	104.44
Financial Liabilities					
Borrowings	Level 2	62.46	62.46	68.58	68.58
Trade payables*	Level 2	422.29	422.29	269.27	269.27
Other financial liabilities*	Level 2	1,062.18	1,062.18	1,070.92	1,070.92

* There is no significant change in the fair value of these financial assets and financial liabilities, therefore fair value is equal to its carrying value.
** These investments include investments made in tax free bonds only.

The fair values of the financial assets and financial liabilities included in the level 2 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Note 48. Contingent liabilities and contingent assets

(₹ in crore)

Particulars	As at March 31, 2022	As at March 31, 2021
a). Outstanding Letters of Credit and bank guarantees	116.16	129.81

b). Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹669.49 crore (2020-21: ₹617.33 crore) pending in arbitration/courts pursuant to arbitration awards]	839.67	767.17

c). Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹25.82 crore (2020-21: ₹45.47 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). 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 ₹12.26 crore (2020-21: ₹10.76 crore & 2019-20: ₹1.50 crore) has been deposited with SDMC towards service charge as applicable on other PSU i.e., 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.

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		
	2013-14	48.55
	2014-15	2.37
	2015-16	3.67
Total (A)		**54.59**
{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 JWG-ACC	2002-08	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)	**97.81**

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.Hearing is schedule for 28.07.2022.

k). The Company has executed "Custodian cum Carrier Bonds" of ₹24,722.83 crore (Previous year: ₹26,296.33 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, 2022**	**As at March 31, 2021**
Claims against company not acknowledged as debt		
Interest Levied by MCGM on Property Tax	0.99	2.18
Claims by Contractors	0.16	0.16
GST demand as per intimation FY 2017-18	0.11	-
Service tax (CERA audit demand / SCN received)	3.36	3.36
Total	**4.62**	**5.70**

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 petition as per the arbitration award of ₹0.09 crore. FHEL has challenged the award and also the execution petition at Sonepat court.

(v) There is a net claim of ₹ 0.01 crore (Claim amount ₹ 0.02 crore (-) Salvage value realised from sale of of damaged fruits- ₹ 0.01 crore) from M/s DSF against the damaged to fresh apple due to accident at FHEL premises.

(vi) HSIIDC vide its letter dated 26.09.2018 has communicated that they have revised the monthly lease rental from ₹1.50 per Sq. mtr per month to ₹ 15/- per Sq. mtr per month 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 per month till FHEL starts earning profit. 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 may arrive a liability of ₹5.57 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). No contingent assets and contingent gains are probable to the Group.

Note 49. Commitments for expenditure

(a) Estimated amounts of contracts remaining to be executed on capital & other account (net of advances) and not provided for:

(₹ in crore)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
In relation to joint ventures and subsidiaries	97.33	102.79
On Capital Account	1,083.38	924.30
On Revenue Account	16.12	9.17

(b) Details of capital Expenditure on enabling assets created on land not belonging to the Group are as under:

Particulars	As at March 31, 2022	As at March 31, 2021
Building	12.27	12.73
Railway Siding	8.00	8.00
Plant & Machinery	3.05	3.05
Electrical Fittings	2.81	2.81
Furniture	0.02	0.02
Others	0.18	0.18
Total	**26.33**	**26.79**

Out of the above capital expenditure ₹25.38 crore (2020-21: ₹24.88 crore) has already been charged to Statement of Profit & Loss.

Note 50. Value of imports calculated on C.I.F. basis

(₹ in crore)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Raw materials	-	-
Capital goods	0.50	201.38
Stores & Spares	-	0.51

Note 51. Expenditure in foreign currency

(₹ in crore)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Travelling	-	-
Training	-	-
Children Higher Education-Staff	-	-
Membership & Subscription	-	-
Consultancy Charges	-	-

Note 52

52. During the year, the company realised ₹64.24 crore (previous year ₹44.63 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹17.66 crore (previous year: ₹16.84 crore) is paid/payable as custom duty, ₹44.74 crore (previous year: ₹27.35 crore) has been recognised as income and the balance of ₹1.84 crore (previous year ₹0.44 crore) has been shown under Current Liabilities.

(a) Current liabilities include ₹Nil crore (As at March 31 2021 ₹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, 2022(previous year: ₹NIL).

(b) Current liabilities include ₹1.82 crore (As at March 31 2021 ₹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 ₹60.90 crore (previous year: ₹65.27 crore), an amount of ₹4.78 crore (previous year: ₹4.37 crore) has been recognised in the Statement of Profit and Loss and the balance of ₹56.12 crore (previous year: ₹60.90 crore) is shown under liabilities.

Note 53. 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, 2022	As at March 31, 2021
Principal amount due to suppliers under MSMED Act at the year end. (Refer Note 27 & 28)	31.83	24.98

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 54. Remittance in foreign currency for dividend

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

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

Note 55. Details of Scrips, if any

Company is entitled for Served from India Scheme (SFIS) of the government of India, SFIS scrip 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, 2022	As at March 31, 2021
Opening Balance	-	**60.30**
Received during the year	-	-
Utilisation during the year for:	-	-
Payment of Excise Duty	-	-
Payment of Custom Duty	-	(19.38)
Expired during the year	-	(40.92)
Closing balance	-	-

Note 56

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

Note 57

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 2021-22) of this JV exceeds its investment of ₹54.60 crores as on 31st March 2022, 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 2021-22.

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 58

58. 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 ₹339.14 crore has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways.

59. Title deeds of Immovable Properties not held in name of the company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property, plant and equipment(PPE)	FREEHOLD LAND as Krishnapatnam (Land Area- 141.95 Acs)	31,21,10,602	Andhra Pradesh Industrial Infrastructure Corporation	Not Applicable	21-Mar-18	As per the clause 3 of the sale agreement, Sale deed can be executed only upon implementation and going into Commercial production. The commercial production is yet to commence.
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at Nagalapalle	8,85,542.06	South Central Railway	Not Applicable	01-Apr-21	A draft agreement has been submitted by Railways and is still under process.
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Visakhapatnam (1.329 acres towards rail connectivity)	2,48,84,616.82	East Coast Railway	Not Applicable	01-Apr-21	A draft agreement has been submitted by Railways and is still under process.
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Visakhapatnam (Land area of main MMLP is 97.08 Acres)	94,28,85,681.88	Visakhapatnam Port Trust	Not Applicable	26-Dec-12	A draft agreement has been submitted by VPT and certain corrections have been proposed which are yet to be accepted by VPT.

Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Visakhapatnam for 11.07 acres	5,07,66,486.51	Visakhapatnam Port Trust	Not Applicable	27-Jun-16	A draft agreement has been submitted by VPT and certain corrections have been proposed which are yet to be accepted by VPT.
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Naya Raipur (land area 98.5 acres)	1,14,69,96,188.95	Naya Raipur Development Authority	Not Applicable	Pending since 2016	A draft agreement has been sought from NRDA and is yet to be received. A reminder has also been issued on 10.03.2022.
Property, plant and equipment(PPE)	LEASEHOLD AT SRO (RAILWAY QUARTER)	1,30,00,000.00	Southern Railway	Not Applicable	Pending since 2010	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	LEASEHOLD AT SRO (REGIONAL OFFICE BUILDING)	2,00,00,000.00	Southern Railway	Not Applicable	Pending since 2014	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Residential Building	17,00,000.00	Southern Railway	Not Applicable	11-Jun-99	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Residential Building	22,00,000.00	Southern Railway	Not Applicable	01-Jun-98	Lease agreement pending with Zonal Office ,Southern Railway.
others	LEASE HOLD LAND at Sanath Nagar (847 Sq.yards)	5,04,950.00	South Central Railway	Not Applicable	23-Sep-98	Since the land was directly handed over by Spl Deputy collector, Hyderabad to COCNOR for the purpose of diversion of road , no agreement was executed by CONCOR with Railways.
Others	Land	42,77,24,118.77	Syama Prasad Mookerjee Port Trust	Not Applicable	25-02-2004	CONCOR has requested Kolkata port for concessional lease rent through several letters and meetings by Area Head and CGM but decision of Port is pending. CONCOR has paid LLF @50% of the offered rate upto July'20 and it is pending from August'20.

Others	Land	0.00	South Eastern Railways	Not Applicable	01-02-1992	Land lease Agreement has expired on 31.01.22. CONCOR has written a letter to Rly for renewal of Land Licensing agreement as per joint measurement area of 52406.36 sqm. But Rly has sent a letter for signing of drawing with an area of 53425.2 sqm. For further processing of renewal of agreement. It is pending for difference of Area.
Others	Land	0.00	South Eastern Railways	Not Applicable	26-08-2016	Renewal due from 25.08.2021. Rly has been requested for renewal of Land License at BM value of land. It is pending with Rly.
Others	Land	0.00	Odisha Industrial Infrastructure Development Corporation (IDCO)	Not Applicable	08-07-2021	To be executed. For execution of lease deed, payment of Registration and stamp duty has been approved by CA. Lease deed to be executed shortly.
Others	Land	0.00	South Eastern Railways	Not Applicable	01-02-1992	Lease deed has not been executed.
Property, plant and equipment(PPE)	Land	11,38,34,006.00	Farmers name	Not Applicable	03-Mar-14	Acquisition completed but Updation in Government record pending.

60. There are no Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:(a) repayable on demand; or(b) without specifying any terms or period of repayment.

61. Details of Crypto Currency or Virtual Currency:-The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

62. Details of Benami Property held:-The Company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988. and no proceedings have been initiated or pending against the company under the said Act.

63. The Company does not have any borrowings outstanding as on 31.03.2022 and has not borrowed any funds from banks or financial institutions on the basis of security of current assets during Financial Year 2021-22. Considering the same, the company has not been declared as wilful defaulter by any bank or financial Institution or other lender and no charges or satisfaction are yet to be registered with ROC beyond the statutory period.

64. Relationship with Struck off Companies:- The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

65. The company has complied with provision related to the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

66. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

67. The company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

68. The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Further, there were no previously unrecorded income and related assets which were required to be properly recorded in the books of account during the year.

69.(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.

70. (a) In FY 2021-22, an amount of ₹ 15.66 crore (In FY 2020-21-₹ 46.32 crore) has been utilized on various social activities undertaken including development of aspirational districts adopted by CONCOR by taking up health activities in three districts i.e. Shravasti, Asifabad & 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, procurement of medical equipments, provided oxygen concentrators and ventilators to hospitals, covid-19 vaccination camps, cancer detection camps, cochlear implants surgeries, sports facilities upgradation, construction of community toilets, skill development trainings, environment activities, contribution towards Armed Forces Flag Day Fund etc.

(b) Disclosure with regard to CSR activities under section 135 of the Companies Act:-

(₹ in crore)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
(i) amount required to be spent by the company during the year	39.72	60.29
(ii) amount of expenditure incurred	15.66	46.32
(iii) shortfall at the end of the year	24.07	13.97
(iv) total of previous years shortfall	6.28	

(v) reason for shortfall: Some amounts allocated for spending towards CSR could not be utilized during the year as there are certain projects on-going in nature which are spread over few years and also due to the impact of COVID-19 pandemic and unavailability of labours, manpower, executing agencies, etc.
(vi) nature of CSR activities: Company identified the areas of CSR activity as per provisions of schedule VII of Companies Act 2013, which include health & medical care, sanitation, education/literacy enhancement, community development, rural development, environment protection, conservation of natural resources, and infrastructure development.

(vii) No transactions with related parties , e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.

(viii) No provision is made with respect to a liability incurred by entering into a contractual obligation.

71. 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 31.03.2022	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		99.27	10,777.30	100.96	1,062.34	(209.38)	(1.34)	100.77	1,061.00
Subsidiaries									

Indian									
1. Fresh And Healthy Enterprises Ltd. (wholly owned)	100%	0.31	33.29	(0.35)	(3.73)	-	-	(0.35)	(3.73)
2. CONCOR Air Limited. (wholly owned)	100%	0.22	24.24	(0.92)	(9.65)	-	-	(0.92)	(9.65)
3. SIDCUL CONCOR Infra Company Ltd.(partly owned)	74%	0.62	66.81	0.01	0.16	-	-	0.01	0.16
4. Punjab Logistics Infrastructure Ltd.(partly owned)	51%	0.75	81.95	(0.29)	(3.02)	(4.69)	(0.03)	(0.29)	(3.05)
Sub Total			**10,983.59**		**1,046.10**		**(1.37)**		**1,044.72**
Adjustment arising out of consolidation		(7.59)	(824.07)	(1.41)	(14.88)	-	-	(1.41)	(14.88)
Non-controlling Interests in all subsidiaries		0.93	101.11	(0.27)	(2.85)	-	-	(0.27)	(2.85)
Associates (Investment as per the equity method)									
Indian									
1. HALCON	50%	0.03	3.27	0.01	0.08	-	-	0.01	0.08
2. Pipavav Integrated Logistics-HUB (PILH)	50%	0.01	0.84	(0.02)	(0.23)	-	-	(0.02)	(0.23)
Joint Ventures (Investment as per the equity method)									
Indian									
1. Star Track Terminals Pvt. Ltd.	49%	0.22	23.81	0.17	1.84	0.32	0.00	0.17	1.84
2. Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	49%	0.27	29.21	0.45	4.71	(5.74)	(0.04)	0.44	4.68
3. Gateway Terminals India Pvt. Ltd.	26%	2.51	272.10	(0.15)	(1.60)	2.03	0.01	(0.15)	(1.59)
4. India Gateway Terminal Pvt. Ltd.	11.87%	(0.04)	(4.20)	0.68	7.17	315.91	2.02	0.87	9.19

5. TCI-CONCOR Multimodal Solutions Pvt. Ltd.	49%	0.10	10.86	0.26	2.75	-	-	0.26	2.75
6. Container Gateway Limited	49%	-	-	-	-	-	-	-	-
7. Allcargo Logistics Park Pvt. Ltd.	49%	0.16	17.21	0.61	6.47	-	-	0.61	6.47
8. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	49%	0.15	16.58	0.34	3.55	-	-	0.34	3.55
9. AngulSukinda Railway Ltd.	26%	2.08	225.44	0.01	0.14	1.54	0.01	0.01	0.15
Foreign									
1. Himalayan Terminals Pvt. Ltd.	40%	0.01	0.91	(0.09)	(0.98)	-	-	(0.09)	(0.98)
Total		**100.00**	**10,856.66**	**100.00**	**1,052.27**	**100.00**	**0.64**	**100.00**	**1,052.91**

72. 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 ₹ Nil crore (previous year : ₹0.67 crore) pertaining to differential tariff. Appropriation of income to JNPT for the year includes ₹Nil crore (previous year ₹0.24 crore) pertaining to differential tariff. As at March 31, 2022, the Company has accounted revenue of ₹2,457.26 crore (Previous year :₹2457.26 crore) pertaining to differential tariff and has appropriated income to JNPT of ₹872.40 crore (as at March 31, 2021 : ₹872.40 crore) on the above differential tariff or the period February 23, 2012 to March 31, 2022.

73. Approval of financial statements

The financial statements were approved for issue by the board of directors in its meeting held on 19th May, 2022.

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	(V. Kalyana Rama)	(Manoj K. Dubey)	(Harish Chandra)
Partner	Chairman & Managing Director	Director (Finance)	Executive Director
Membership no. 005909	(DIN:07201556)	(DIN:07518387)	(F) & CS

Place: New Delhi
Date: 19th May, 2022

S. N. NANDA & CO.
CHARTERED ACCOUNTANTS
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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 31st March 2022, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other 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, 2022 and their consolidated profit (including other comprehensive income),their consolidated changes in equity and their 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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 the 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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:

- Identify 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 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 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 the following:

1. Container Corporation of India Limited

a) Refer Note 38.2 of 38(a) and 58, 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. 69(b). These balances include outstanding for more than 3 years. The effect of the same is not ascertainable.

2. Punjab Logistics Infrastructure Limited

During the year under audit, Employee benefit expenses consisting of contractual staff charges of Rs 1711 thousand paid to employees hired on contract basis have been disclosed under the head 'Other Expenses' in the Statement of Profit and Loss.

3. Fresh & Healthy Enterprises Limited

a) Note No. 8(c) of their financial statements in respect of sundry debtors there is uncertainty related to the outcome of the lawsuit filed against various sundry debtors. The company has taken appropriate action in this respect.

b) Note No. 8(a) of their financial statements, the amount recoverable as customer from Bharti Wallmart Agri Systems is Rs. 3,00,036 as such amount was outstanding since more than 3 years. No recovery suit has been filed by the company against Bharti Wallmart Agri Systems. The time limit to initiate legal action has already expired as per Limitation Act 1963. The company has to consider to write-off the same in succeeding financial year 2022-2023, after due exhaust of all steps of recovery.

c) As per Note No. 22 of their financial statements, the company has made the provision for gratuity payable of Rs.33,39,523 for employees who have been permanently absorbed by Container Corporation of India Limited w.e.f. 2017-18. The provision is pending in books since 2017-18. As per the explanation given to us, the employees are entitled to transfer of Gratuity in Container Corporation of India Limited as for the amount computed as per the guidelines of the company. Action on this liability needs to be taken.

d) As per Note No. 22 of their financial statements, the company has made the provision for leave encashment payable of Rs.40,10,472/- for employees who have been permanently absorbed by Container Corporation of India Limited w.e.f. 2017-18. As per the explanation given to us, the provision for Earned Leave Encashment has been made as per the provisions of Leave Encashment Rules of the company. Action on this liability needs to be taken.

4. CONCOR Air Limited

a) Whereas the revenue as per books stands reconciled with GSTR returns filed, however, there are differences in input availed as per books and as availed in the GST returns filed with the authorities. The same, however do not corroborate with the figures reflected in GST Annual Return for the FY 2020-21. 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, advance received from customers, TDS clearing account payable to customers etc. are subject to confirmation. Refer Note No. 36 of their financial statements. Further, the TDS Clearing account constitutes balances pending for more than 3 years and also include balances of parties with whom there are no dealings or demands from the parties for any recovery.

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 the financial year 2021-22. Balance of Rs 1.60 Lakh is required to be spent (Refer Note 39 of their financial statements).

d) An amount of Rs 22.36 lakhs for AY 2019-20 and Rs 0.89 lakhs for AY 2015-16 [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 of their financial statements. 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.

e) As per Company's Accounting Policy, depreciation shall be provided as per the provisions of schedule 2 on SLM basis. Attention is, therefore, drawn to Note-40 of their financial statements, wherein the company has declared that on account of value of assets getting scrapped to Rs. 1 on the end date of concession agreement with MIAL, it has taken depreciation on the basis of useful life as per Companies Act or the period of concession arrangement with MIAL, whichever is lower.

f) Debtors of the company constitutes a balance of Rs 75.39 lakhs, which pertains to M/S. Jet Airways. The said debtor is under resolution process and the company has decided to file an appeal to NCLAT against the amount acknowledged by the Resolution Professional (Refer Note-43 of their financial statements). The company has, however, not made any provision for doubtful debts against the referred amount.

g) Attention is drawn to Note No. 41 of their Financial Statements, which indicates that the board has decided to consider transfer and sale of concessional rights and Fixed Assets of CONCOR AIR LTD.

The concession period with MIAL is up to January 2026 but in the interest of CONCOR AIR LTD, the termination is being considered before the expiry of concession period. The company is considering other business options; however, currently this is the only business the company is handling, therefore, the continuing of business in future will depend on the firming up of other business opportunities.

As stated in the point, this event indicates that a material uncertainty exists on the company's ability to continue in earlier business.

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. 441.18 Crores as at 31st March 2022, total revenues of Rs. 97.91 Crores and net cash flow amounting to Rs. (0.68) 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. 2.82 Crores for the year ended 31st March 2022 as considered in the consolidated financial statements, in respect of 3 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.

The consolidated financial statements also include the Group's share of net profit of Rs. 21.07 Crores for the year ended 31st March 2022 as considered in the consolidated financial statements, in respect of nine (9) 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 sub sections (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, this financial statements / financial information is 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

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit 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 2022 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:

(i) 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 48 to the consolidated financial statements.

(ii) The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.

(iii) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

(iv) **(a)** The management of the Company has represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries or jointly controlled entities toor in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management of the Company has represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries or jointly controlled entities from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The respective auditors of 2 subsidiary companies viz. M/S Fresh and Healthy Enterprises Limited and CONCOR Air Limited have not commented in respect of these matters in their Audit Reports.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company, nothing has come to our notice that has caused us

to believe that the representations under sub-clause (i) and (ii) of Rule ll(e), as provided under (a) and (b) above, contain any material misstatement.

(v) As stated in Note 20.2 to the consolidated financial statements,

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
(b) The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
(c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

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

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 22005909AJGHRW8625

Date: 19th May 2022
Place : New Delhi

Annexure - A to the Independent Auditors' Report

Referred to Paragraph 1 (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 2022, 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, 2022, 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, a 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 2022, 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 three (3) Jointly Controlled entity audited by other auditors, is based on the corresponding reports of the auditors of such companies and in respect of nine (9) 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: 22005909AJGHRW8625

Date: 19th May 2022
Place : New Delhi

Annexure - B to the Independent Auditors' Report

Referred to Paragraph 1 (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 Prime. The payments and Company accounts are maintained in Tally Prime. 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 Prime. **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 operational entries of the company like revenue,	NIL

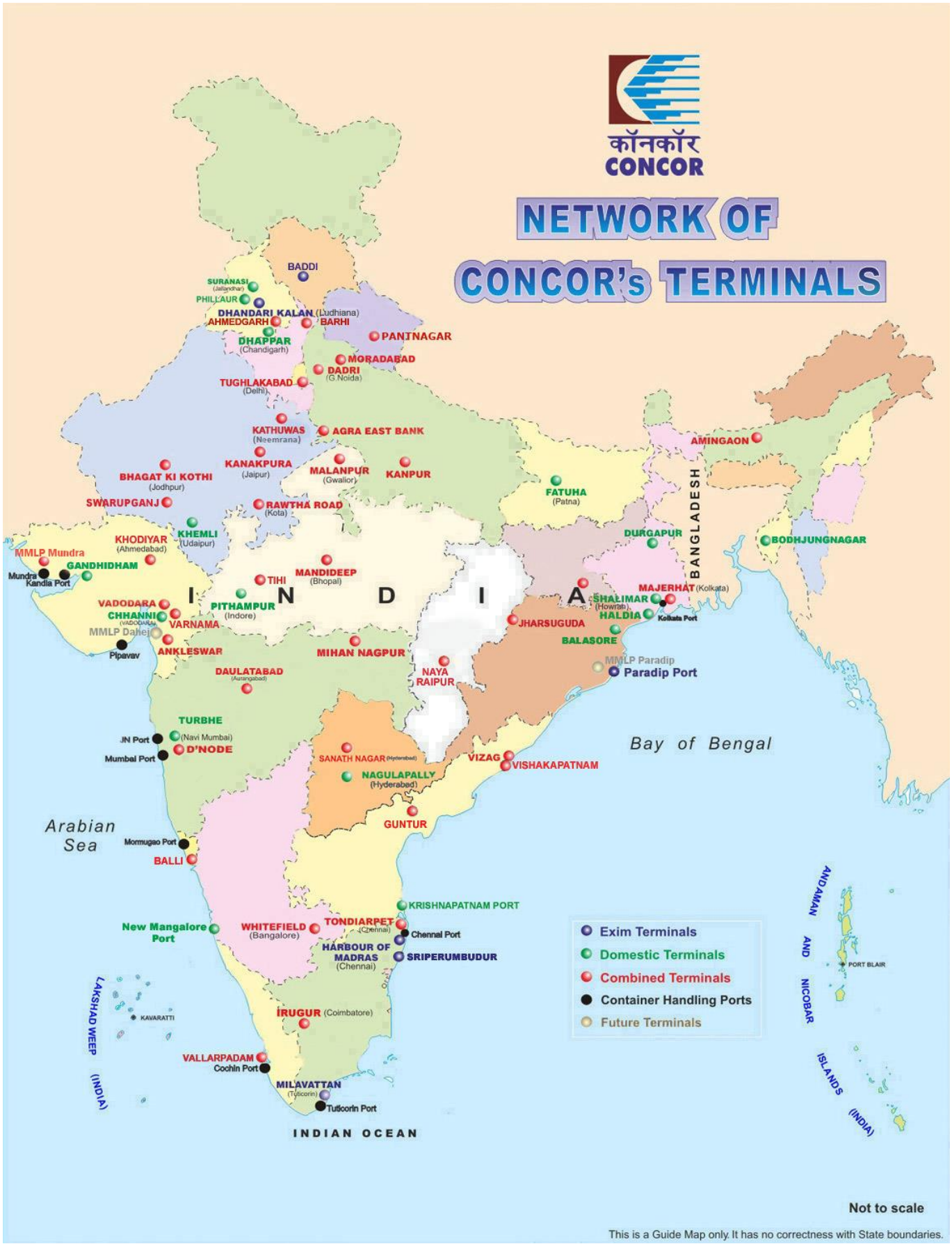
		customer ledger account, pre deposits accounts etc. have been recorded in 2 separate IT systems (viz. DTMS) other than financial reporting IT system (viz. Tally ERP 9). The payments and company accounts are maintained in Tally ERP 9. The income generated through commercial software is transferred to accounting software through separate entries at monthly intervals. **The Subsidiary SIDCUL CONCOR Infra Company 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, pre-deposit accounts etc., have been recorded in 3 separate IT system (viz. DTMS & ETMS) 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. However, the Company has adequate internal control and audit systems to verify correctness of the entries collated and posted in Oracle. 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.	
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**: Based on the information and explanation given to us, 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:** Based on the information and explanation furnished to us by the management, 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 2021-22. **The Subsidiary M/s Punjab Logistics and Infrastructure Limited:** Based on the verification of records and according to the information and	NIL

		explanations provided to us, 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. **The Subsidiary SIDCUL CONCOR Infra Company Limited:** Based on the information and explanation furnished to us by the management, there were no such cases of restructuring of loans or waivers/written off debts/loans/interest, etc. made by the Company during the financial ear 2021-22.	
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, 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 2021-22. **The Subsidiary M/s Fresh & Healthy Enterprises Limited:** Based on the information and explanation furnished to us, 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:** Based on the information and explanations furnished to us, there were no such funds received/receivable for specific schemes from central/state agencies by the Company during the Financial Year 2021-22. **The Subsidiary M/s Punjab Logistics and Infrastructure Limited:** Based on the information and explanations furnished to us, there were no such funds received/receivable towards any specific schemes from Central/State agencies. **The Subsidiary SIDCUL CONCOR Infra Company Limited:** Based on the information and explanations furnished to us, there were no such funds received/receivable towards any specific schemes from Central/State agencies by the Company during the FY 2021-22.	NIL

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

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 22005909AJGHRW8625

Date: 19th May 2022
Place : New Delhi


कॉनकॉर
CONCOR
NETWORK OF
CONCOR's TERMINALS
BADDI
SURANASI (Jallandhar)
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)
KHEMLI (Udaipur)
KHODIYAR (Ahmedabad)
MMLP Mundra
GANDHIDHAM
Mundra
Kandla Port
TIHI
MANDIDEEP (Bhopal)
VADODARA
CHHANNI (VADODARA)
PITHAMPUR (Indore)
VARNAMA
MMLP Dahej
Pipavav
ANKLESWAR
MIHAN NAGPUR
DAULATABAD (Aurangabad)
NAYA RAIPUR
TURBHE
JN Port
(Navi Mumbai)
D'NODE
Mumbai Port
SANATH NAGAR (Hyderabad)
NAGULAPALLY (Hyderabad)
VIZAG
VISHAKAPATNAM
GUNTUR
Mormugao Port
BALLI
KRISHNAPATNAM PORT
New Mangalore Port
WHITEFIELD (Bangalore)
TONDIARPET (Chennai)
Chennai Port
HARBOUR OF MADRAS (Chennai)
SRIPERUMBUDUR
IRUGUR (Coimbatore)
KAVARATTI
VALLARPADAM
Cochin Port
MILAVATTAN (Tuticorin)
Tuticorin Port
INDIAN OCEAN
Arabian Sea
Bay of Bengal
I N D I A
BANGLADESH
AMINGAON
FATUHA (Patna)
DURGAPUR
BODHJUNGNAGAR
MAJERHAT (Kolkata)
SHALIMAR (Howrah)
HALDIA
Kolkata Port
JHARSUGUDA
BALASORE
MMLP Paradip
Paradip Port
ANDAMAN AND NICOBAR ISLANDS (INDIA)
PORT BLAIR
LAKSHAD WEEP (INDIA)
Exim Terminals
Domestic Terminals
Combined Terminals
Container Handling Ports
Future Terminals
Not to scale
This is a Guide Map only. It has no correctness with State boundaries.



⟵ JOURNEY ⟶

7 ICDs to 61 Terminals & 4.01 Million TEUs Mark

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

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