

कॉन/आइआरसी/SE/104/Vol-VII/

दिनांक : 30.04.2018

- |                                                                                                                                                               |                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. The Bombay Stock Exchange Ltd., Mumbai<br>Phiroze Jeejeebhoy Towers, Dalal Street<br>Mumbai-400001<br>Code No.531344                                       | 3. National Securities Depository Ltd.<br>Trade World, 4 <sup>th</sup> Floor, Kamala Mills Compound<br>Senapati Bapat Marg, Lower Parel<br>Mumbai-400 023 |
| 2. National Stock Exchange of India Ltd.<br>Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1,G Block<br>Bandra-Kurla Complex, Bandra (E)<br>Mumbai-400 051 | 4. Central Depository Services (India) Limited<br>Phiroze Jeejeebhoy Towers, 28 <sup>th</sup> Floor, Dalal<br>Street,<br>Mumbai-400 023                   |

Dear Sir/Madam,

**Subject : Outcome of Board Meeting of CONCOR held on 30.04.2018**

1. In the Board meeting of the company held on 30.04.2018 the board of directors have approved the Financial Statements/results of the company for the year 2017-18. Accordingly, please find enclosed the following (Annexure –I):

- a) The Audited Financial Results & Segment wise Revenue, Results & Capital Employed for the quarter and period ended on 31<sup>st</sup> March, 2018.
- b) The Auditors' Reports for Standalone and Consolidated Financial Statements.

2. Further, please be informed that the Board has declared a Final Dividend of Rs.7.50 (75%) per equity share of face value of Rs. 10/ each, which is in addition to an interim dividend of Rs.9.60 (96%) per equity share of face value of Rs.10/- each already paid. The dividend declared is subject to approval of the shareholders in the ensuing Annual General Meeting.

3. Further, please be also informed that the Board has recommended sub-division of the one (1) equity share of Rs.10/- (Rupees Ten) each into 2 (Two) equity shares of nominal value of Rs.5/- (Rupees Five) each which is subject to the approval of shareholders and such other approvals as may be required. (Annexure-II).

4. In terms of order no. 2004/PL/51/3, dated 27.04.2018 of Ministry of Railways, Shri Manoj Kumar Srivastava (DIN: 06890877), Executive Director/ Traffic Transportation (Freight)/ Railway Board has been appointed as Part-Time Government Director of Container Corporation of India Ltd. (CONCOR) w.e.f.



30.4.18

30.04.2018 till he holds the post of Executive Director/ Traffic Transportation (Freight)/ Railway Board or further orders, whichever is the earlier. A Brief profile of the above newly appointed Director and a list of the Board of Directors of CONCOR as on 30.04.2018 are also enclosed as Annexure-III and Annexure-IV, respectively.

Board Meeting ended on 30.04.2018 on 8.20 p.m. .

This is for your information and record please.

Thanking you,

Yours faithfully,  
For Container Corporation of India Ltd.,



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

30/4/18

- CC: 1. M/s Beetal Financial & Computer Services Pvt. Ltd. (CONCOR's RTA)  
2. ED (MIS&CSR) for placing on website of CONCOR.

| CONTAINER CORPORATION OF INDIA LIMITED                                                 |                                                                                    |                         |                           |                         |                         |                         |                         |                         |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| PART - I                                                                               |                                                                                    |                         |                           |                         |                         |                         |                         |                         |
| Statement of Audited Financial Results for the quarter and year ended 31st March, 2018 |                                                                                    |                         |                           |                         |                         |                         |                         |                         |
| (Rs. in Crore)                                                                         |                                                                                    |                         |                           |                         |                         |                         |                         |                         |
|                                                                                        | Particulars                                                                        | STANDALONE              |                           |                         |                         |                         | CONSOLIDATED            |                         |
|                                                                                        |                                                                                    | THREE MONTHS ENDED      |                           |                         | TWELVE MONTHS ENDED     |                         | TWELVE MONTHS ENDED     |                         |
|                                                                                        |                                                                                    | 31/03/2018<br>(AUDITED) | 31/12/2017<br>(UNAUDITED) | 31/03/2017<br>(AUDITED) | 31/03/2018<br>(AUDITED) | 31/03/2017<br>(AUDITED) | 31/03/2018<br>(AUDITED) | 31/03/2017<br>(AUDITED) |
| 1                                                                                      | Revenue from operations                                                            | 1,640.59                | 1,639.55                  | 1,606.33                | 6,167.12                | 5,606.13                | 6,622.47                | 5,979.73                |
| 2                                                                                      | Other Income                                                                       | 40.92                   | 72.67                     | 59.26                   | 302.59                  | 289.24                  | 286.77                  | 285.04                  |
| 3                                                                                      | <b>Total Income (1+2)</b>                                                          | 1,681.51                | 1,712.22                  | 1,665.59                | 6,469.71                | 5,895.37                | 6,909.24                | 6,264.77                |
| 4                                                                                      | <b>Expenses</b>                                                                    |                         |                           |                         |                         |                         |                         |                         |
|                                                                                        | a) Rail freight expenses                                                           | 914.90                  | 871.60                    | 828.05                  | 3,522.01                | 3,338.13                | 3,522.01                | 3,338.13                |
|                                                                                        | b) Other Operating Expenses                                                        | 143.96                  | 169.74                    | 159.46                  | 649.20                  | 620.71                  | 1,019.86                | 929.99                  |
|                                                                                        | c) Employee benefits expense                                                       | 80.82                   | 99.12                     | 67.01                   | 277.90                  | 186.89                  | 279.38                  | 188.67                  |
|                                                                                        | d) Finance Costs                                                                   | 0.02                    | 0.02                      | 3.22                    | 0.09                    | 3.66                    | 5.55                    | 3.66                    |
|                                                                                        | e) Depreciation and amortisation expense                                           | 101.04                  | 99.49                     | 89.65                   | 392.65                  | 351.82                  | 419.97                  | 367.07                  |
|                                                                                        | f) Other expenses                                                                  | 72.45                   | 53.52                     | 54.89                   | 235.21                  | 213.55                  | 302.54                  | 277.20                  |
|                                                                                        | <b>Total expenses</b>                                                              | 1,313.19                | 1,293.49                  | 1,202.28                | 5,077.06                | 4,714.76                | 5,549.31                | 5,104.72                |
| 5                                                                                      | <b>Profit before tax (3-4)</b>                                                     | 368.32                  | 418.73                    | 463.31                  | 1,392.65                | 1,180.61                | 1,359.93                | 1,160.05                |
| 6                                                                                      | <b>Tax expense</b>                                                                 |                         |                           |                         |                         |                         |                         |                         |
|                                                                                        | a) Current tax                                                                     | 81.18                   | 168.07                    | 132.93                  | 386.17                  | 320.59                  | 393.31                  | 324.51                  |
|                                                                                        | b) Deferred tax                                                                    | (19.42)                 | (38.42)                   | (91.86)                 | (55.48)                 | (84.53)                 | (55.58)                 | (81.60)                 |
|                                                                                        | c) Tax adjustments for earlier years                                               | 12.92                   | -                         | 86.53                   | 12.92                   | 86.53                   | 13.28                   | 86.53                   |
| 7                                                                                      | <b>Profit after tax (5-6)</b>                                                      | 293.64                  | 289.08                    | 335.71                  | 1,049.04                | 858.02                  | 1,008.92                | 830.61                  |
| 8                                                                                      | <b>Share of profit(loss) in joint venture entities</b>                             |                         |                           |                         |                         |                         | 54.75                   | 23.52                   |
| 9                                                                                      | <b>Profit for the period (7+8)</b>                                                 | 293.64                  | 289.08                    | 335.71                  | 1,049.04                | 858.02                  | 1,063.67                | 854.13                  |
| 10                                                                                     | <b>Other Comprehensive Income</b>                                                  |                         |                           |                         |                         |                         |                         |                         |
|                                                                                        | Items that will not be reclassified to profit or loss                              |                         |                           |                         |                         |                         |                         |                         |
|                                                                                        | (a) Remeasurement gains(losses) of defined benefit obligation                      | 7.22                    | 3.90                      | (6.23)                  | 8.72                    | (4.81)                  | 8.90                    | (4.89)                  |
|                                                                                        | (b) Share of OCI in associates and JV, to the extent not to be classified into P&L |                         |                           |                         |                         |                         | 0.32                    | 0.26                    |
|                                                                                        | (c) Income tax relating to above item                                              | (2.50)                  | (1.35)                    | 2.16                    | (3.02)                  | 1.67                    | (3.13)                  | 1.58                    |
|                                                                                        | <b>Total Other Comprehensive Income (net of tax)</b>                               | 4.72                    | 2.55                      | (4.07)                  | 5.70                    | (3.14)                  | 6.09                    | (3.05)                  |
| 11                                                                                     | <b>Total Comprehensive Income for the period (8+9)</b>                             | 298.36                  | 291.63                    | 331.64                  | 1,054.74                | 854.88                  | 1,069.76                | 851.08                  |
| 12                                                                                     | Paid up equity share capital (Face value of Rs.10/- per Share)                     | 243.72                  | 243.72                    | 194.97                  | 243.72                  | 194.97                  | 243.72                  | 194.97                  |
| 13                                                                                     | Reserves (excluding Revaluation Reserve)                                           |                         |                           |                         | 9,157.39                | 8,651.23                | 9,104.43                | 8,576.18                |
| 14                                                                                     | Earnings per share (of Rs.10/- each) (not annualised) Refer note                   |                         |                           |                         |                         |                         |                         |                         |
|                                                                                        | (a) Basic (Rs.)                                                                    | 12.05                   | 11.86                     | 13.77                   | 43.05                   | 35.21                   | 43.65                   | 35.05                   |
|                                                                                        | (b) Diluted (Rs.)                                                                  | 12.05                   | 11.86                     | 13.77                   | 43.05                   | 35.21                   | 43.65                   | 35.05                   |

**Notes:**

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 30th April, 2018. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
2. The figures for the previous period have been regrouped/reclassified, wherever considered necessary.
3. The Board of Directors have allotted bonus shares to the shareholders on 10.04.2017 after seeking the approval of the shareholders in which bonus shares were issued in the ratio of 1:4 (one bonus share for every four shares). As a result, the paid up share capital of the company increased to Rs.243.72 crore comprising of 243717739 equity shares of Rs.10/- each. Accordingly, as per requirement of Ind AS 33, the basic and diluted earning per share for all the periods presented has been computed on the basis of new number of shares post bonus issue i.e. 243717739 equity shares of Rs.10/- each.
4. The Board of directors of the company has approved sub-division of one equity share of par value of Rs.10/- each to Two equity shares of Rs. 5/- each in its meeting held on 30.04.2018, which would be subject to necessary approval, as may be required.
5. Pursuant to issuance of Public Notice 45/2015-2020, dated 05.12.2017 by DGFT extending benefits under SEIS to services during 2017-18, an amount of Rs.267.89 crore under the said scheme has been recognised towards services for the period 01.04.2017 to 31.03.2018, whereas after issuance of Public Notice 3/2015-2020, dated 21.04.2017 by DGFT extending benefits under SEIS to the year 2016-17, an amount of Rs. 211.50 crore towards said benefits was accounted for during the quarter ended 31.03.2017 for the services for the period 01.04.2016 to 31.03.2017. Therefore, the results for quarter ended 31.03.2017 and quarter ended 31.03.2018 are not comparable, as on account of SEIS benefits, an amount of Rs.211.50 crores and Rs.81.91 Crores respectively was accounted for respective quarters.
6. The above is an extract of the detailed format of quarterly and year ended financial results March 31, 2018 filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly/Year ended Financial Results are available on the Stock Exchanges Websites [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on company's website [www.concorindia.com](http://www.concorindia.com).
7. The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143 (6) of the Companies Act, 2013.
8. The Board of Directors has proposed Final Dividend of Rs.7.50 Per equity share (face value of Rs. 10 per equity share) amounting to Rs.182.79 Crore.



Place: New Delhi

Date : 30th April, 2018

For & on behalf of the Board of Directors

(V. Kalyana Rama)  
Chairman & Managing  
Director/Director(Finance)

## PART - II

Select information for the Quarter and Year ended 31st March, 2018

|          | Particulars                                                                                 | THREE MONTHS ENDED      |                           |                         | TWELVE MONTHS ENDED     |                         |
|----------|---------------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|          |                                                                                             | 31/03/2018<br>(AUDITED) | 31/12/2017<br>(UNAUDITED) | 31/03/2017<br>(AUDITED) | 31/03/2018<br>(AUDITED) | 31/03/2017<br>(AUDITED) |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                          |                         |                           |                         |                         |                         |
| <b>1</b> | Public Shareholding                                                                         |                         |                           |                         |                         |                         |
|          | -Number of shares                                                                           | 110163749               | 110163749                 | 88130999                | 110163749               | 88130999                |
|          | -Percentage of shareholding                                                                 | 45.20                   | 45.20                     | 45.20                   | 45.20                   | 45.20                   |
| <b>2</b> | Promoters & Promoter Group Shareholding                                                     |                         |                           |                         |                         |                         |
| <b>a</b> | Pledged / Encumbered                                                                        |                         |                           |                         |                         |                         |
|          | -Number of shares                                                                           |                         |                           |                         |                         |                         |
|          | -Percentage of shares (as a % of the total shareholding of promoter and promoter group)     |                         |                           |                         |                         |                         |
|          | -Percentage of shares (as a % of the total share capital of the company)                    |                         |                           |                         |                         |                         |
| <b>b</b> | Non-encumbered                                                                              |                         |                           |                         |                         |                         |
|          | -Number of shares                                                                           | 133553990               | 133553990                 | 106843192               | 133553990               | 106843192               |
|          | -Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00                  | 100.00                    | 100.00                  | 100.00                  | 100.00                  |
|          | -Percentage of shares (as a % of the total share capital of the company)                    | 54.80                   | 54.80                     | 54.80                   | 54.80                   | 54.80                   |

|          | Particulars                                    | Three months ended 31st March, 2018 |
|----------|------------------------------------------------|-------------------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                                     |
|          | Pending at the beginning of the quarter        | 0                                   |
|          | Received during the quarter                    | 3                                   |
|          | Disposed of during the quarter                 | 3                                   |
|          | Remaining unresolved at the end of the quarter | 0                                   |

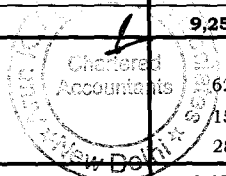


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## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(RS. IN CRORE)

|                                                         | STANDALONE              |                           |                         |                         |                         | CONSOLIDATED            |                         |
|---------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                                                         | THREE MONTHS ENDED      |                           |                         | TWELVE MONTH ENDED      |                         | TWELVE MONTH ENDED      |                         |
|                                                         | 31/03/2018<br>(AUDITED) | 31/12/2017<br>(UNAUDITED) | 31/03/2017<br>(AUDITED) | 31/03/2018<br>(AUDITED) | 31/03/2017<br>(AUDITED) | 31/03/2018<br>(AUDITED) | 31/03/2017<br>(AUDITED) |
| <b>1.SEGMENT REVENUE</b>                                |                         |                           |                         |                         |                         |                         |                         |
| EXIM                                                    | 1,260.49                | 1,319.21                  | 1,279.35                | 4,852.74                | 4,518.21                | 5,264.06                | 4,856.79                |
| DOMESTIC                                                | 380.10                  | 320.34                    | 326.98                  | 1,314.38                | 1,087.92                | 1,352.93                | 1,117.86                |
| UN-ALLOCABLE                                            |                         |                           |                         |                         |                         | 5.48                    | 5.08                    |
| <b>TOTAL</b>                                            | <b>1,640.59</b>         | <b>1,639.55</b>           | <b>1,606.33</b>         | <b>6,167.12</b>         | <b>5,606.13</b>         | <b>6,622.47</b>         | <b>5,979.73</b>         |
| LESS: INTER SEGMENT REVENUE                             |                         |                           |                         |                         |                         |                         |                         |
| <b>NET SALES/INCOME FROM OPERATIONS</b>                 | <b>1,640.59</b>         | <b>1,639.55</b>           | <b>1,606.33</b>         | <b>6,167.12</b>         | <b>5,606.13</b>         | <b>6,622.47</b>         | <b>5,979.73</b>         |
| <b>2.SEGMENT RESULTS</b>                                |                         |                           |                         |                         |                         |                         |                         |
| PROFIT BEFORE TAX AND INTEREST FROM:                    |                         |                           |                         |                         |                         |                         |                         |
| EXIM                                                    | 317.55                  | 366.15                    | 409.71                  | 1,099.41                | 971.35                  | 1,114.93                | 978.76                  |
| DOMESTIC                                                | 47.55                   | 0.90                      | 17.39                   | 92.18                   | 28.61                   | 92.63                   | 29.33                   |
| UN-ALLOCABLE                                            |                         |                           |                         |                         |                         | (27.46)                 | (24.90)                 |
| <b>TOTAL</b>                                            | <b>365.10</b>           | <b>367.05</b>             | <b>427.10</b>           | <b>1,191.59</b>         | <b>999.96</b>           | <b>1,180.10</b>         | <b>983.19</b>           |
| LESS:                                                   |                         |                           |                         |                         |                         |                         |                         |
| (I) INTEREST EXPENDITURE                                | 0.02                    | 0.02                      | 3.22                    | 0.09                    | 3.66                    | 5.55                    | 3.66                    |
| (II) OTHER UN-ALLOCABLE EXPENDITURE                     |                         |                           |                         |                         |                         |                         |                         |
| NET OFF UNALLOCABLE INCOME                              | (3.24)                  | (51.70)                   | (39.43)                 | (201.15)                | (184.31)                | (240.13)                | (204.04)                |
| <b>TOTAL PROFIT BEFORE TAX</b>                          | <b>368.32</b>           | <b>418.73</b>             | <b>463.31</b>           | <b>1,392.65</b>         | <b>1,180.61</b>         | <b>1,414.68</b>         | <b>1,183.57</b>         |
| <b>3.CAPITAL EMPLOYED</b>                               |                         |                           |                         |                         |                         |                         |                         |
| (SEGMENT ASSETS-SEGMENT LIABILITIES)                    |                         |                           |                         |                         |                         |                         |                         |
| EXIM                                                    | 3,674.56                | 3,620.86                  | 3,406.96                | 3,674.56                | 3,406.96                | 3,695.88                | 3,430.95                |
| DOMESTIC                                                | 1,041.08                | 893.31                    | 765.92                  | 1,041.08                | 765.92                  | 1,085.96                | 806.40                  |
| CAPITAL EMPLOYED IN SEGMENTS                            | <b>4,715.64</b>         | <b>4,514.17</b>           | <b>4,172.88</b>         | <b>4,715.64</b>         | <b>4,172.88</b>         | <b>4,781.84</b>         | <b>4,237.35</b>         |
| ADD:                                                    |                         |                           |                         |                         |                         |                         |                         |
| UNALLOCABLE CORPORATE ASSETS LESS CORPORATE LIABILITIES | 3,484.16                | 3,583.15                  | 3,539.77                | 3,484.16                | 3,539.77                | 3,743.62                | 3,803.12                |
| <b>TOTAL</b>                                            | <b>8,199.80</b>         | <b>8,097.32</b>           | <b>7,712.65</b>         | <b>8,199.80</b>         | <b>7,712.65</b>         | <b>8,525.46</b>         | <b>8,040.47</b>         |
| <b>4.SEGMENT ASSETS</b>                                 |                         |                           |                         |                         |                         |                         |                         |
| EXIM                                                    | 4,300.51                | 4,215.86                  | 3,750.18                | 4,300.51                | 3,750.18                | 4,475.31                | 3,924.82                |
| DOMESTIC                                                | 1,193.72                | 1,051.15                  | 914.41                  | 1,193.72                | 914.41                  | 1,249.59                | 965.89                  |
| UNALLOCABLE                                             | 3,764.60                | 3,767.44                  | 3,902.30                | 3,764.60                | 3,902.30                | 4,008.32                | 4,154.76                |
| <b>TOTAL SEGMENT ASSETS</b>                             | <b>9,258.83</b>         | <b>9,034.45</b>           | <b>8,566.89</b>         | <b>9,258.83</b>         | <b>8,566.89</b>         | <b>9,733.22</b>         | <b>9,045.47</b>         |
| <b>5.SEGMENT LIABILITIES</b>                            |                         |                           |                         |                         |                         |                         |                         |
| EXIM                                                    | 625.95                  | 595.00                    | 343.22                  | 625.95                  | 343.22                  | 779.43                  | 493.87                  |
| DOMESTIC                                                | 152.64                  | 157.84                    | 148.49                  | 152.64                  | 148.49                  | 163.63                  | 159.49                  |
| UNALLOCABLE                                             | 280.44                  | 184.29                    | 362.53                  | 280.44                  | 362.53                  | 264.70                  | 351.64                  |
| <b>TOTAL SEGMENT LIABILITIES</b>                        | <b>1,059.03</b>         | <b>937.13</b>             | <b>854.24</b>           | <b>1,059.03</b>         | <b>854.24</b>           | <b>1,207.76</b>         | <b>1,005.00</b>         |



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# Statement of Assets and Liabilities

(Rs. in Crore)

|                                          | Particulars      | STANDALONE               |                          | CONSOLIDATED             |                          |
|------------------------------------------|------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                          |                  | As at<br>31st March 2018 | As at<br>31st March 2017 | As at<br>31st March 2018 | As at<br>31st March 2017 |
|                                          |                  | Audited                  | Audited                  | Audited                  | Audited                  |
| <b>A ASSETS</b>                          |                  |                          |                          |                          |                          |
| <b>1 Non-Current Assets</b>              |                  |                          |                          |                          |                          |
| (a) Property Plant and Equipment         | 3,638.41         | 3,359.39                 | 4,007.88                 | 3,645.89                 |                          |
| (b)Capital work-in-progress              | 671.04           | 507.10                   | 691.82                   | 616.62                   |                          |
| (c) Other Intangible assets              | 9.98             | 10.43                    | 11.36                    | 12.02                    |                          |
| (d) Financial Assets                     |                  |                          |                          |                          |                          |
| - Investments                            | 1,389.02         | 1,373.72                 | 1,125.26                 | 1,079.94                 |                          |
| - Loans                                  | 46.99            | 37.73                    | 51.52                    | 40.73                    |                          |
| - Other financial Assets                 | 36.50            | 265.71                   | 36.50                    | 265.71                   |                          |
| (e) Deferred tax asset(net)              |                  |                          | 2.02                     | 1.60                     |                          |
| (f) Non-current tax assets               | 359.40           | 422.45                   | 359.40                   | 422.45                   |                          |
| (g) Other non-current assets             | 1,343.25         | 1,344.09                 | 1,354.70                 | 1,359.78                 |                          |
| <b>Sub Total-Non Current Assets</b>      | <b>7,494.59</b>  | <b>7,320.62</b>          | <b>7,640.46</b>          | <b>7,444.74</b>          |                          |
| <b>2 Current Assets</b>                  |                  |                          |                          |                          |                          |
| (a) Inventories                          | 27.41            | 22.54                    | 27.83                    | 23.14                    |                          |
| (b) Financial Assets                     |                  |                          |                          |                          |                          |
| - Trade receivables                      | 60.40            | 42.48                    | 90.94                    | 63.17                    |                          |
| - Cash and cash equivalents              | 177.38           | 103.73                   | 222.45                   | 135.28                   |                          |
| - Other Bank balances                    | 1,804.32         | 1,579.72                 | 1,809.92                 | 1,610.96                 |                          |
| - Loans                                  | 159.84           | 164.80                   | 133.20                   | 130.35                   |                          |
| - Other financial Assets                 | 138.11           | 201.22                   | 138.47                   | 202.70                   |                          |
| (c ) Current tax assets                  |                  |                          | 3.06                     | 6.17                     |                          |
| (d) Other current assets                 | 785.80           | 505.50                   | 794.17                   | 510.50                   |                          |
| <b>Sub Total-Current Assets</b>          | <b>3,153.26</b>  | <b>2,619.99</b>          | <b>3,220.04</b>          | <b>2,682.27</b>          |                          |
| <b>TOTAL -ASSETS</b>                     | <b>10,647.85</b> | <b>9,940.61</b>          | <b>10,860.50</b>         | <b>10,127.01</b>         |                          |
| <b>B EQUITY AND LIABILITIES</b>          |                  |                          |                          |                          |                          |
| <b>1 Equity</b>                          |                  |                          |                          |                          |                          |
| (a) Equity Share capital                 | 243.72           | 194.97                   | 243.72                   | 194.97                   |                          |
| (b) Other Equity                         | 9,157.39         | 8,651.23                 | 9,104.43                 | 8,576.18                 |                          |
| <b>Sub Total-Equity</b>                  | <b>9,401.11</b>  | <b>8,846.20</b>          | <b>9,348.15</b>          | <b>8,771.15</b>          |                          |
| <b>2 Non-Controlling Interests</b>       |                  |                          | 113.37                   | 107.50                   |                          |
| <b>3 Non-Current Liabilities</b>         |                  |                          |                          |                          |                          |
| (a) Financial Liabilities                |                  |                          |                          |                          |                          |
| -Borrowings                              |                  |                          | 62.00                    | 62.00                    |                          |
| -Other financial liabilities             | 21.28            | 24.99                    | 20.61                    | 27.61                    |                          |
| (b) Provisions                           | 45.78            | 50.20                    | 45.85                    | 51.02                    |                          |
| (c) Deferred tax liabilities (Net)       | 187.71           | 240.17                   | 191.22                   | 243.36                   |                          |
| (d) Other non-current liabilities        | 12.12            | 12.28                    | 15.56                    | 16.09                    |                          |
| <b>Sub Total-Non Current Liabilities</b> | <b>266.89</b>    | <b>327.64</b>            | <b>335.24</b>            | <b>400.08</b>            |                          |
| <b>4 Current Liabilities:</b>            |                  |                          |                          |                          |                          |
| (a) Financial Liabilities                |                  |                          |                          |                          |                          |
| - Trade payables                         | 254.24           | 241.52                   | 275.94                   | 259.29                   |                          |
| - Other financial liabilities            | 437.83           | 327.60                   | 484.27                   | 383.83                   |                          |
| (b) Current tax liabilities              |                  |                          |                          |                          |                          |
| (c ) Other current liabilities           | 263.18           | 179.27                   | 278.92                   | 186.61                   |                          |
| (d) Provisions                           | 24.60            | 18.38                    | 24.61                    | 18.55                    |                          |
| <b>Sub Total-Current Liabilities</b>     | <b>979.85</b>    | <b>766.77</b>            | <b>1,063.74</b>          | <b>848.28</b>            |                          |
| <b>TOTAL-EQUITY AND LIABILITIES</b>      | <b>10,647.85</b> | <b>9,940.61</b>          | <b>10,860.50</b>         | <b>10,127.01</b>         |                          |

*[Signature]*

# ARUN K. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

105, FIRST FLOOR, SOUTH EX. PLAZA-I  
389, MASJID MOTH, SOUTH EXTN. PT.-II  
NEW DELHI-110 049  
PH. : 26251200, 26257400, FAX : 011-26251200  
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## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

**CONTAINER CORPORATION OF INDIA LIMITED**

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss (including other comprehensive income), the Cash Flows Statement and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

### Management's Responsibility for the Standalone Financial Statements

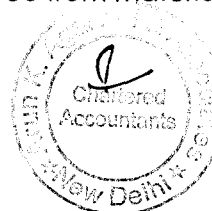
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. While conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order issued under section 143(11) of the Act,

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



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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### **Emphasis of Matter**

1. We draw attention to the Note no. 53 to the standalone financial statements of 31 March, 2018 which describe investment of Rs. 54.60 Crore in equity of IGTPPL, a joint venture in which the company hold 14.56% equity, whose net worth has been fully eroded. Management has not recognized any impairment in the value of the assets, as in the opinion of the management, the expected present value of future cash flows exceeds the carrying amount of the asset.

Our opinion is not modified in respect of this matter.

2. We further draw attention to the Note no. 54 to the standalone financial statements of 31 March, 2018, regarding non provision for impairment in the value of investment amounting to INR 146.62 Crores in equity of M/s Fresh & Healthy Enterprises Limited (FHEL), a wholly owned subsidiary company, whose net worth has been fully eroded. Management has not recognized any impairment in the value of the assets on account of future revival business plan and committed investment, as in the opinion of the management, the expected present value of future cash flows of the restructured business plan exceeds the carrying amount of the asset.

Our opinion is not modified in respect of this matter.

### **Other Matters**

We did not audit the financial statements/information of 8 regions included in the standalone financial statements of the Company whose financial statements/financial information reflect total assets of Rs. 3027.90 Crore as at 31 March, 2018 and total revenues of Rs. 5946.40 Crores for the year ended on that date, as considered in the standalone financial statements. The financial statements/information of these regions have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these regions, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143(5) of the Act, we give in the "**Annexure B**", a statement on the matters specified in the Directions issued by The Comptroller and Auditor General of India, and in our opinion, no action is required to be taken thereon and there is no impact on the accounts and financial statements of the Company.
3. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us.
  - (c) The reports on the accounts of regions of the company audited under section 143 (8) of the Act by branch auditors have been sent to us and have been dealt with in preparing our report in the manner considered necessary by us.
  - (d) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account and the returns received from the branch not visited by us.
  - (e) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.
  - (f) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure C**"; Our report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
  - (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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements-refer note no.-41 to the standalone financial statements of 31 March 2018;



- ii. the Company is not required to make any provision for any material foreseeable losses under any law or Indian Accounting Standard, on long terms contracts. Also the Company is not dealing into derivatives contracts and
- iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

**For Arun K Agarwal & Associates**

Chartered Accountants

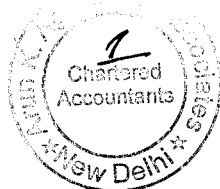
(Firm's Registration No. 003917N)

S. Gulati.

**Satish Gulati**

(Partner)

M. No. 083897



Place: New Delhi

Date: 30 April, 2018

## Annexure A to Independent Auditors' Report

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

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

(Amount in Rs. Crores)

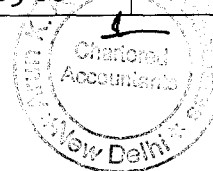
| Details of Property                 | Net Amount |
|-------------------------------------|------------|
| RO Premises at Egmore, Chennai      | 1.72       |
| Staff Quarters at Chennai           | 1.08       |
| Residential Flats, Kolkata          | 0.52       |
| Jangpura-Building                   | 0.85       |
| Leasehold Land-MMLP, Vishakhapatnam | 90.08      |
| Freehold land, Krishnapatnam Port   | 31.07      |
| Land at Village Bhavri              | 0.04       |
| Land at Vatera                      | 0.64       |
| Jangpura-Land                       | 0.44       |
| Leasehold Land at Kadakola          | 19.18      |

- ii. The Company has carried out physical verification of inventory at a reasonable intervals and no material discrepancy were noticed during such verification.
- iii. The Company has granted unsecured loans to 2 wholly owned subsidiary companies i.e. M/s Fresh & Healthy Enterprises Limited (FHEL) and M/s CONCOR Air Limited.



- (a) In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
- (b) Payments of interest are regular in respect of CONCOR Air Limited. However substantial payment of interest in case of FHEL is not regular. The borrower entity (FHEL) is not in a capacity to pay interest and principal as per stipulated terms. The due date of the loan and interest has been extended period after period to avoid default in the account.
- (c) Interest amounting to INR 15.14 Cr is overdue in relation to loan to FHEL for more than ninety days. According to the information and explanations given to us, the company is following up the recovery of overdue amount.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security as applicable
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 and Rules framed there under.
- vi. As per the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 for services rendered by the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the books of account of the company, except Building & Other construction Worker Cess of Rs. 1.99 Crores is outstanding as on 31 March, 2018 for a period of more than six month from the date it became payable, amount deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Sales tax, Service Tax, Custom Duty, Value Added Tax, Cess and any other statutory dues have generally been regularly deposited during the year by the company with appropriate authorities.
- (b) According to the information and explanations given to us, the following dues of Income tax, water tax and service tax have not been deposited by the company on account of disputes:

| S. No | Name of Statue       | Nature of Dues | Forum where dispute is pending | Period to which amount relates | Amount |
|-------|----------------------|----------------|--------------------------------|--------------------------------|--------|
| 1     | Finance Act, 1994    | Service tax    | CESTAT, Bangalore              | September 2002 to June 2008    | 1.48*  |
|       |                      |                | CCE                            | 2004-05                        | 0.11   |
|       |                      |                | CCE(Appeals)                   | January 2004-March 2004        | 0.02   |
|       |                      |                | CCE                            | 2005-06                        | 0.20   |
| 2     | Income Tax Act, 1961 | Income Tax     | Supreme Court                  | A.Y. 2003-04                   | 5.30   |
|       |                      |                |                                | A.Y. 2004-05                   | 9.64   |
|       |                      |                |                                | A.Y. 2005-06                   | 11.99  |



|   |                      |           |                          |                 |        |
|---|----------------------|-----------|--------------------------|-----------------|--------|
|   |                      |           |                          | A.Y. 2007-08    | 24.75  |
|   |                      |           |                          |                 |        |
|   |                      |           | High Court               | AY 2008-09      | 48.13  |
|   |                      |           |                          | AY 2009-10      | 113.68 |
|   |                      |           |                          |                 |        |
|   |                      |           | ITAT, Delhi              | A.Y. 2008-09    | 96.59  |
|   |                      |           |                          | A.Y. 2010-11    | 121.08 |
|   |                      |           |                          | A.Y. 2011-12    | 165.80 |
|   |                      |           |                          | A.Y. 2012-13    | 159.27 |
|   |                      |           |                          | A.Y. 2013-14    | 107.31 |
|   |                      |           |                          | A.Y. 2014-15    | 19.70  |
|   |                      |           |                          |                 |        |
|   |                      |           | CIT(Appeals)             | A.Y. 2015-16    | 167.41 |
|   |                      |           | ITO (Income Tax Officer) | AY 2006-07      | 0.69   |
|   |                      |           |                          |                 |        |
| 3 | Jal Sansthan, Kanpur | Water Tax | Allahabad High Court     | 2000-01 to date | 0.69   |

\* one third share of the total disputed amount

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



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

**For Arun K Agarwal & Associates**

Chartered Accountants

(Firm's Registration No. 003917N)

*spwadh*

**Satish Gulati**

(Partner)

M. No. 083897



Place: New Delhi

Date: 30 April 2018

**Annexure B to Independent Auditors' Report**

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

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

| S. No.                              | Areas Examined                                                                                                                                                                                           | Observations/Findings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|------|-------------------------------------|----------|-----------------------------------|--------------|------------------------|------------|----------------|-------------|---------------|-----------------|----------------------------|-------------|
| 1.                                  | Whether the company has clear title/lease deeds for freehold and leasehold land respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available. | <p>Based on our observations and branch auditors reports the Company has clear title/ lease deeds for freehold and leasehold Land respectively except 6 as mention below, where some of the compliances to establish clear title/execution of lease deed in favour of the company are pending</p> <table><tr><th>Details of Property</th><th>Area</th></tr><tr><td>Leasehold Land-MMLP, Vishakhapatnam</td><td>98 Acres</td></tr><tr><td>Freehold land, Krishnapatnam Port</td><td>141.95 Acres</td></tr><tr><td>Land at Village Bhavri</td><td>1.50 Bigha</td></tr><tr><td>Land at Vatera</td><td>30.05 Bigha</td></tr><tr><td>Jangpura-Land</td><td>405.59 Sq. mtr.</td></tr><tr><td>Leasehold Land at Kadakola</td><td>55.55 Acres</td></tr></table> | Details of Property | Area | Leasehold Land-MMLP, Vishakhapatnam | 98 Acres | Freehold land, Krishnapatnam Port | 141.95 Acres | Land at Village Bhavri | 1.50 Bigha | Land at Vatera | 30.05 Bigha | Jangpura-Land | 405.59 Sq. mtr. | Leasehold Land at Kadakola | 55.55 Acres |
| Details of Property                 | Area                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |
| Leasehold Land-MMLP, Vishakhapatnam | 98 Acres                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |
| Freehold land, Krishnapatnam Port   | 141.95 Acres                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |
| Land at Village Bhavri              | 1.50 Bigha                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |
| Land at Vatera                      | 30.05 Bigha                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |
| Jangpura-Land                       | 405.59 Sq. mtr.                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |
| Leasehold Land at Kadakola          | 55.55 Acres                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |
| 2.                                  | Whether there are any cases of waiver/write off of debts/ loans/ interest etc. if yes, the reasons there for and amount involved.                                                                        | <p>Yes, there were waivers of terminal service charges amounting to Rs. 5,72,562/- during the F.Y. 2017-18. It is reported to be business practice being followed by the company. Further interest amounting to Rs. 4,68,911/- has been reduced due to reduction in interest rate as per the approval of competent authority. in relation to the loan to wholly owned subsidiary, Rs. 1,13,731/- towards doubtful debts has been written off during the F.Y. 2017-18 as per the approval of competent authority.</p> <p>There are refunds of terminal service charges amounting to Rs. 3,49,49,784/- and warehousing charges amounting to Rs. 4,24,810/- during the year which are duly approved by competent authority.</p>                            |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |
| 3.                                  | Whether proper records are maintained for inventories lying with third parties & assets received as gifts/grants from the Govt. or other authorities.                                                    | <p>(a) There are no inventories lying with third parties.</p> <p>(b) The company has not received any assets as gifts from Govt. or other authorities. Proper records have been maintained in case of grant received.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                     |      |                                     |          |                                   |              |                        |            |                |             |               |                 |                            |             |

**For Arun K Agarwal & Associates**

Chartered Accountants

(Firm's Registration No. 003917N)

Satish Gulati

(Partner)

M. No. 083897

Place: New Delhi

Date: 30 April 2018



## **Annexure C to Independent Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Company") as of 31 March 2018 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**

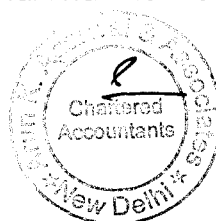
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### For Arun K Agarwal & Associates

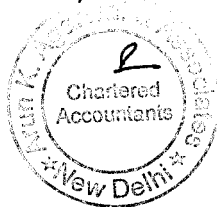
Chartered Accountants

(Firm's Registration No. 003917N)

  
**Satish Gulati**

(Partner)

M. No. 083897



Place: New Delhi

Date: 30 April 2018

# ARUN K. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

105, FIRST FLOOR, SOUTH EX. PLAZA-I  
389, MASJID MOTH, SOUTH EXTN. PT.-II  
NEW DELHI-110 049  
PH. : 26251200, 26257400, FAX : 011-26251200  
e-mail : arunagarwal\_ca@rediffmail.com

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
CONTAINER CORPORATION OF INDIA LIMITED

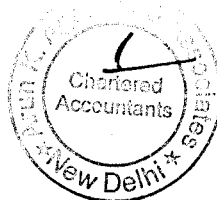
### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, comprising the consolidated Balance Sheet as at 31 March 2018, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Cash Flows Statement and the consolidated statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group, its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

The respective Board of Directors of the companies included in the Group, its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, its associates and joint ventures and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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.



## **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the order issued under section 143(11) of the Act.

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

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

## **Emphasis of Matter**

1. We draw attention to note no-59 to the consolidated financial statements, regarding the uncertainty of outcome of the legal matter relating to tariff rates and the likely impact and adjustments, if any, required to be made to the financial statements in case an adverse ruling is made against the joint venture company i.e. M/s Gateway Terminal India Private Limited.

Our opinion is not modified in respect of above matter.



## Other Matters

We did not audit the financial statements/information of 8 regions included in the standalone financial statements of the Company whose financial statements/financial information reflect total assets of INR 3027.90 Crore as at 31 March, 2018 and total revenues of INR 5946.40 Crores for the year ended on that date, as considered in the standalone financial statements. The financial statements/information of these regions have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these regions, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

We did not audit the financial statements of 4 subsidiaries, whose financial statements reflect total assets of INR 634.56 Crores as of 31 March, 2018, total revenues of INR 484.58 Crores, total net loss after tax of INR 21.70 Crores, total comprehensive loss of INR 21.51 Crores and net cash outflows of INR 12.19 Crores for the year ended on that date, and financial statements of 2 joint ventures in which Group's share of net profit before tax INR 2.02 Crores for the year ended 31 March, 2018, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and joint ventures, is based solely on the reports of the other auditors.

We did not audit the financial statements of 9 joint ventures in which Group's share of net profit before tax is INR 52.86 Crores for the year ended 31 March, 2018, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates and joint ventures and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid associates and joint ventures, is based solely on the unaudited information provided by the management.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit 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 by the Company so far as it appears from our examination of those book and report of the other auditors.
  - (c) The reports on the accounts of regions of the holding company audited under section 143 (8) of the Act by branch auditors have been sent to us and have been dealt with in preparing our report in the manner considered necessary by us.

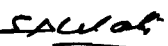


- (d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated statement of changes in equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements
- (e) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.
- (f) On the basis of the written representations received from the directors of the Holding company as on 31 March 2018 taken on record by the Board of Directors of the Holding company, and the reports of the statutory auditors of its subsidiary companies and joint venture companies incorporated in India, none of the directors of the Group companies, its associates and joint venture companies incorporated in India is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**". Our report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
- (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 as amended, in our opinion and to the best of our information and according to the explanations given to us:
- the Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements-refer note no. 47 to the consolidated financial statements of 31 March, 2018;
  - the Company is not required to make any provision for any material foreseeable losses under any law or Indian Accounting Standard, on long terms contracts. Also the Company is not dealing into derivatives contracts;
  - there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

**For Arun K Agarwal & Associates**

Chartered Accountants

(Firm's Registration No. 003917N)

  
**Satish Gulati**

(Partner)

M. No. 083897



Place: New Delhi

Date: 30<sup>th</sup> April, 2018

## **Annexure - A to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, which are companies incorporated in India, as of that date.

#### **Management's Responsibility for Internal Financial Controls**

The Respective Board of Directors/Management of the Holding Company, its subsidiary companies, its associates and joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Holding Company, its subsidiary companies, its associates and joint ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

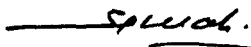
### **Other Matters**

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to four (4) subsidiary companies and two (2) joint venture companies, is based on the corresponding reports of the auditors of such companies and nine (9) joint venture companies, is based on the certification provided by the management.

### **For Arun K Agarwal & Associates**

Chartered Accountants

(Firm's Registration No. 003917N)

  
**Satish Gulati**

(Partner)

M. No. 083897

Place: New Delhi

Date: 30 April, 2018



## DECLARATION

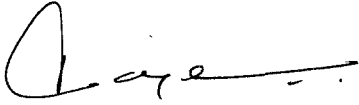
### Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It is hereby declared that the Statutory Auditors, M/s Arun K. Agarwal & Associates, Chartered Accountants, have issued the Audit Report(s) with unmodified opinion on the Audited Financial Statement/ Results for the quarter and year ended on 31.03.2018.

This declaration is issued pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Yours Faithfully,

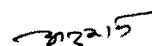
For **Container Corporation of India Limited,**



(V. Kalyana Rama)  
Chairman and Managing Director

**Details of Split as required under Reg. 30 of SEBI (LODR) Regulations, 2015**

| Sl. No. | Particular                                                      | Details                                                                                                                                                                                                                                                |                                                                                        |                                                                                       |
|---------|-----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| 1.      | Split Ratio                                                     | One equity share of face value of Rs.10/- each will be split into Two equity shares of face value of Rs.5/- each.                                                                                                                                      |                                                                                        |                                                                                       |
| 2.      | Rationale behind the split                                      | To comply with the Guidelines on Capital Restructuring of Central Public Sector Enterprise issued by Department of Investment & Public Asset Management (DIPAM), Ministry of Finance vide office Memorandum F.No. 05/02/2016-policy, dated 27.05.2016. |                                                                                        |                                                                                       |
| 3.      | Pre and Post share capital - authorized, paid-up and subscribed | Equity Share Capital                                                                                                                                                                                                                                   | Pre and Post Split                                                                     | Remarks                                                                               |
|         |                                                                 | Authorized                                                                                                                                                                                                                                             | Rs.400.00 Crore                                                                        | No Change                                                                             |
|         |                                                                 | Paid-Up                                                                                                                                                                                                                                                | Rs.243.72 Crore                                                                        | No Change                                                                             |
|         |                                                                 | Subscribed                                                                                                                                                                                                                                             | Rs.243.72 Crore                                                                        | No Change                                                                             |
| 4.      | Expected Time of Completion                                     | JULY 2018.                                                                                                                                                                                                                                             |                                                                                        |                                                                                       |
| 5.      | Class of shares which are sub divided                           | Equity Share Capital                                                                                                                                                                                                                                   |                                                                                        |                                                                                       |
| 6.      | Number of Shares of each class pre and post split               | Equity Share Capital                                                                                                                                                                                                                                   | Pre Split (No. of Shares)                                                              | Post Split (No. of Shares)                                                            |
|         |                                                                 | Authorized                                                                                                                                                                                                                                             | 40,00,00,000 equity shares of Rs.10/- each, totalling to an amount of Rs.400 Crores    | 80,00,00,000 equity shares of Rs.5/- each, totalling to an amount of Rs.400 Crores    |
|         |                                                                 | Paid-Up                                                                                                                                                                                                                                                | 24,37,17,739 equity shares of Rs.10/- each, totalling to an amount of Rs.243.72 Crores | 48,74,35,478 equity shares of Rs.5/- each, totalling to an amount of Rs.243.72 Crores |
|         |                                                                 | Subscribed                                                                                                                                                                                                                                             | 24,37,17,739 equity shares of Rs.10/- each, totalling to an amount of Rs.243.72 Crores | 48,74,35,478 equity shares of Rs.5/- each, totalling to an amount of Rs.243.72 Crores |

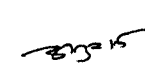



**Brief Profile**

**Shri Manoj Kumar Srivastava,**  
**Executive Director/Traffic Transportation (Freight)/ Railway Board**

Shri Manoj Kumar Srivastava, Executive Director/Traffic Transportation (Freight), Railway Board, is an officer of the Indian Railway Traffic Service of 1988 batch. He is a Post-Graduate in Geology and has vast experience in Railway Operations, Commercial working and General Administration. He has worked at various senior positions in the Indian Railways which include Dy. COM/FOIS, Dy. COM/Goods, Sr. DOM at Moradabad, Director (Co-ord), CFTM at Northern Railway and ED/PP and is presently posted as Executive Director/Traffic Transportation (Freight), Railway Board. He has held the key charges of passenger operations, freight operations and general administration on Zonal Railways.

Disclosure of his relationship with other Directors: Nil



**List of the Board of Directors of CONCOR as on 30.04.2018**

| <b>S. No.</b> | <b>Name and Designation</b>                                                    | <b>Address</b>                                                                                                                |
|---------------|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| 1.            | Shri V. Kalyana Rama<br>Chairman and Managing Director                         | CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076                                                    |
| 2.            | Shri Pradip K. Agarwal<br>Director (Domestic Division)                         | CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076                                                    |
| 3.            | Shri Sanjay Swarup<br>Director (International Marketing & Operations)          | CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076                                                    |
| 4.            | Shri Rahul Mithal<br>Director (Projects & Services)                            | CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi – 110076                                                    |
| 5.            | Shri Sanjay Bajpai<br>Part-time Official (Govt.) Director                      | Executive Director/<br>Traffic / Co-ordination,<br>Railway Board, Ministry of Railways,<br>Rail Bhawan, New Delhi.            |
| 6.            | Shri Manoj Kumar Srivastava<br>Part-time Official (Govt.) Director             | Executive Director/<br>Traffic Transporettation (Freight),<br>Railway Board, Ministry of Railways,<br>Rail Bhawan, New Delhi. |
| 7.            | Shri Kamlesh Shivji Vikamsey<br>Part-time Non-official (Independent) Director  | Kalpataru Habitat, 194-A,<br>Dr. S.S. Rao Road, Parel,<br>Mumbai – 400012                                                     |
| 8.            | Shri Sanjeev S. Shah<br>Part-time Non-official (Independent) Director          | C-103, Samrajya Towers,<br>Fatehgunj,<br>Vadodra – 390002.                                                                    |
| 9.            | Smt. Vanita Seth<br>Part-time Non-official (Independent) Director              | Plot No. 83, 2nd 'A' Road,<br>Sardarpura, 342001.                                                                             |
| 10.           | Shri Lov Verma<br>Part-time Non-official (Independent) Director                | D6, Tower-8,<br>New Moti Bagh,<br>New Delhi – 110023                                                                          |
| 11.           | Shri Anjaneya Prasad Mochrela<br>Part-time Non-official (Independent) Director | 67-2-14/9, GPT Colony,<br>Ashok Nagar, Kakinada,<br>East Godavari District- 533003<br>Andhra Pradesh                          |

