कॉनकॉर
CONCOR

ANNUAL REPORT 2022-23

MISSION

The mission of the Company is -

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

OBJECTIVES

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

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Important Communication to Members

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

Thirty Fifth Annual General Meeting on Tuesday, 26th September, 2023 at 03.00 p.m.

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

BOARD OF DIRECTORS

Shri V. Kalyana Rama
Chairman & Managing Director

Shri Sanjay Swarup
Director (Intl. Marketing & Operation)

Shri Manoj Kumar Dubey
Director (Finance) & CFO

Shri Ajit Kumar Panda
Director (Projects & Services),
w.e.f. 28.12.2022

Shri Mohammad Azhar Shams
Director (Domestic Division)
w.e.f. 01.02.2023

Shri Amrendra Kumar Chandra
Part-Time Govt. Nominee
w.e.f. 16.03.2023

Shri Satendra Kumar
Independent Director

Shri Kedarashish Bapat
Independent Director

Shri Chesong Bikramsing Terang
Independent Director

Smt. Chandra Rawat
Independent Director

Shri R. C. Paul Kanagaraj
Independent Director
w.e.f. 15.06.2023

Shri Pradip K Agrawal
Director (Domestic Division)
upto 31.01.2023

Shri Manoj Kumar Srivastava
Part-Time Govt. Nominee
w.e.f. 16.03.2023 upto 30.06.2023

Shri Ram Prakash
Part-Time Govt. Nominee
Tenure from 23.09.2022 to 31.01.2023

Shri Deepak Kumar Jha
Part-Time Govt. Nominee
Tenure from 29.09.2022 to 27.01.2023

COMPANY SECRETARY

Shri Harish Chandra
Executive Director (Finance) & Company Secretary

STATUTORY AUDITORS

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

BANKERS

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

REGISTRAR & SHARE TRANSFER AGENT

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

TEN YEARS FINANCIAL/ PHYSICAL PERFORMANCE

FINANCIAL PERFORMANCE

(Rs. in Crore)

S. No.	PARTICULARS	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
1	Total Income (Including other Income)	5,356.27	5,944.44	6,239.21	5,805.36	6,459.75	7,216.14	6,753.52	6,670.44	7,856.02	8,427.42
	-Operating Income$	4,984.55	5,585.23	5,921.73	5,516.12	6,157.16	6,881.91	6,473.79	6,384.96	7,594.45	8,103.40
	-Other Income	371.72	359.21	317.48	289.24	302.59	334.23	279.73	285.48	261.57	324.02
2	Expenditure (Incl. increase/decrease in stock)	3,882.69	4,277.30	4,583.35	4,304.17	4,681.36	5,101.94	4,798.86	5,352.10	5,864.52	6,261.34
3	Operating Margin (1-2)	1,473.58	1,667.14	1,655.86	1,501.19	1,778.39	2,114.20	1,954.66	1,318.34	1,991.50	2,166.08
4	Interest Expenses	-	-	0.15	3.66	0.09	0.74	36.07	33.96	54.58	57.01
5	Depreciation	189.33	372.69	347.76	351.82	392.65	424.58	513.00	521.92	529.82	554.09
6	Profit before Tax	1,284.25	1,294.45	1,307.95	1,145.71	1,385.65	1,688.88	1,405.59	762.46	1,407.10	1,554.98
7	Exceptional items	-	-	-	-	-	-	881.63	83.36	0.08	1.25
8	Profit before tax (after Exceptional items)	1,284.25	1,294.45	1,307.95	1,145.71	1,385.65	1,688.88	523.96	679.10	1,407.02	1,553.73
9	Profit after Tax	984.76	1,047.55	950.82	835.20	1,044.46	1,215.41	375.78	503.33	1,062.34	1,169.08
10	Other Comprehensive Income	-	-	1.24	(3.14)	5.70	(1.86)	(10.33)	(7.89)	(1.34)	29.75
11	Total Comprehensive Income	984.76	1,047.55	952.06	832.06	1,050.16	1,213.55	365.45	495.44	1,061.00	1,198.83
12	Dividend declared for the year	239.82	261.27	263.21	369.96	416.76	520.95	219.35	304.65	548.37	670.22
13	Profit & Loss Account Balance	6,028.53	6,574.15	7,205.43	7,597.35	8,042.77	8,915.39	8,574.68	8,663.35	9,130.68	9,481.45
14	General Reserve	761.81	866.57	945.26	1,031.06	1,087.22	1,147.83	1,185.41	1,235.74	1,341.97	1,458.88
15	Short Term Working Capital loan	-	-	-	-	-	700.65	-	-	-	-
16	Reserves & Surplus (13+14)	6,790.34	7,440.72	8,150.69	8,628.41	9,129.99	10,063.22	9,760.09	9,899.09	10,472.65	10,940.33
17	Fixed Assets (Gross Block)#	4,469.63	5,191.77	#3,147.34	4,067.62	4,733.21	5,703.81	7,037.93	7,822.69	8,424.23	8,890.33

18	Sundry Debtors	32.98	36.57	49.26	42.48	60.40	88.36	159.13	155.48	176.14	213.10
19	Foreign Exchange Earnings	-	-	-	-	-	-		-	-	-
20	Share Capital	194.97	194.97	194.97	194.97	243.72	304.65	304.65	304.65	304.65	304.65
21	Capital Employed	6,426.30	6,687.68	7,314.45	7,677.83	8,157.96	9,126.52	8,606.12	8,654.29	9,251.18	9,722.52
22	Government Investment	120.49	120.49	110.73	106.84	133.55	166.94	166.94	166.94	166.94	166.94
23	Net Worth (16+20)	6,985.31	7,635.69	8,345.66	8,823.38	9,373.71	10,367.87	10,064.75	10,203.74	10,777.30	11,244.98
24	Profit Before Tax to Capital Employed (6÷21)	0.20	0.19	0.18	0.15	0.17	0.19	0.16	0.09	0.15	0.16
25	Operating Margin to Capital Employed (3÷21)	0.23	0.25	0.23	0.20	0.22	0.23	0.23	0.15	0.22	0.22
26	Profit after Tax to Share Capital (9÷20)	5.05	5.37	4.88	4.28	4.29	3.99	1.23	1.65	3.49	3.84
27	Expenditure to Income (2÷1)	0.72	0.72	0.73	0.74	0.72	0.71	0.71	0.80	0.75	0.74
28	Number of Employees	1,324	1,335	1332	1474	1,473	1,464	1,426	1,400	1,359	1,319
29	Income per Employee (1÷28)	4.05	4.45	4.68	3.94	4.39	4.93	4.74	4.76	5.78	6.39
30	Foreign Exchange Earnings Per Employee (19÷28)	-	-	-	-	-	-	-		-	-
31	Current Ratio@	5.19	4.71	1.93	3.12	2.97	2.37	2.54	2.46	2.62	3.07
32	Short Term Debt/Equity Ratio (15÷23)	-	-	-	-	-	0.07	-	-	-	
33	Investments	864.03	1,154.75	1,357.58	1,373.72	1,389.02	1,402.90	1,444.08	1,495.17	1,435.56	1,442.52

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

PHYSICAL PERFORMANCE (TEUs)*

1	International Handling	23,61,429	26,21,385	24,75,868	26,41,695	30,01,948	32,45,259	31,54,596	30,35,794	32,69,026	34,06,864
2	Domestic Handling	5,07,183	4,89,371	4,48,178	4,60,516	5,29,952	5,84,160	5,93,162	6,07,536	8,03,899	9,54,267
3	Total (1+2)	**28,68,612**	**31,10,756**	**29,24,046**	**31,02,211**	**35,31,900**	**38,29,419**	**37,47,758**	**36,43,330**	**40,72,925**	**43,61,131**

* Twenty Foot equivalent units

SHRI V. KALYANA RAMA
Chairman & Managing Director

Mr. V. Kalyana Rama is the youngest to become Chairman & Managing Director of Container Corporation of India Ltd. (CONCOR), a Navratna PSU under Ministry of Railways. He is a Mechanical Engineer with ICWAI. He is an Indian Railway Traffic Service (IRTS) officer of 1987 batch. He had worked in BHPV & BHEL before joining Indian Railways. Prior to joining Board of Directors of CONCOR as Director (Projects & Services), he held various assignments such as Executive Director, Chief General Manager in CONCOR. He had held various challenging assignments in his career with Indian Railways. He has been professionally trained in Railways and multi modal transport logistics. He was instrumental in development of container depots in South Central and Southern Regions of CONCOR. He has steered new initiatives and diversified business models for creating new engines of growth for the company. Under his leadership bulk handling solutions, distribution logistics, FMLM and business solutions have been pioneered besides introduction of various digital initiatives like AIML, automated billing of vendors, e-Office etc. Under his leadership, CONCOR has been conferred with various prestigious awards and has been continuously listed in the Fortune 500 Indian companies. He has been involved in all the developmental planning and operational activities of EXIM and Domestic cargo at the various dry ports terminals of CONCOR. He has been wide experience in the field of Engineering, System, design, Railway & multi modal logistics operations and Project planning and commissioning.

SHRI SANJAY SWARUP
Director (International Marketing & Operations)

Shri Sanjay Swarup is working as Director (International Marketing and Operations) in Container Corporation of India Limited (CONCOR), a Navratna CPSE under Ministry of Railways, Government of India. He has done his B.E. (Hons.) – Electronics and Communication Engineering from IIT Roorkee and PGDM (Public Policy and Management) from IIM Bangalore. He belongs to 1990 Batch of Indian Railway Traffic Service (IRTS).

Mr. Swarup has extensive experience of leadership roles in CPSE and Government, he is working as Director on the Board of CONCOR, a leading multimodal logistics company of India since September 2016 managing around 80% of Company's business: Marketing, Operations, Infrastructure development & Strategic planning.

He is an expert in design, operation & management of Dry ports & MMLPs and has got rich experience in Railway operations, commercial and I.T. functions. Mr. Swarup has designed/commissioned and operationalized 15 greenfield MMLPs (@INR 3 billion each), took several IT initiatives in the Company like KYCL/Logistics App/Digital workplace solution/AI based TMS and introduced innovative marketing strategies like business solutions/long term agreements/credit policy to make CONCOR the market leader. He was instrumental in running of Time tabled container trains and streamlined the Double stack container trains, thereby saving 48% expenses on empty flat wagons. He was actively involved in negotiations and signing of INSTC MoU/service agreement with JSC Russian Railways (RZDL), streamlined intermodal operations to Nepal & Bangladesh and was instrumental in operation & management of the only rail connected Dry port in Nepal. He organized export of multimodal cargo to Iran in CONCOR owned containers and introduced passive cooling technology in India in collaboration with a Japanese company. He also ensured Continuous cargo visibility to customers and chat based customer grievance system. He played a key role in Company's restructuring from 3-tier to 2-tier, bringing administrative efficiency and financial savings.

He has been trained at Maxwell School of Syracuse University (USA), Antwerp Port, Belgium and at several Institutes in India. Mr. Swarup has presented number of papers in leading National and International conferences in the areas of Multi Modal Logistics, Dry Ports and Supply Chain Management. He is life member of Chartered Institute of Logistics and Transport (CILT), Asian Institute of Transport Development (AITD), Centre for Transportation Research and Management (CTRAM) and All India Management Association (AIMA).

SHRI MANOJ KUMAR DUBEY
Director (Finance) & CFO

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

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

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

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

SHRI AJIT KUMAR PANDA
Director (Projects & Services)

Shri Ajit Kumar Panda holds Degrees of BE (Hon's) in Mechanical Engineering from NIT, Rourkela and M. Tech (Thermal Engineering) from IIT, Delhi. He has been an Officer of Indian Railway Service of Mechanical Engineers (1990 batch). In his career spanning more than three decades, Shri Panda has acquired rich experience and expertise in Railway services, operations, productions, infrastructure, Rolling Stock and Public Private Partnerships.

Shri Panda has served as Executive Director (Mechanical Engineering and Project Planning & Development) in Rail Vikas Nigam Limited (RVNL), Director (Production Units and Efficiency & Research), Ministry of Railways (Railway Board), Chief Workshop Manager, East Coast Railway, Mancheswar and in various other positions of South Eastern Railway. He has also been a Director in Boards of four SPV companies, namely, Haridaspur Paradip Railway Company Limited, Angul Sukinda Railway Limited, Kutch Railway Company Limited and Krishnapatnam Railway Company Limited.

At RVNL, Shri Panda has led setting up several state of the art factories and depots by fast track turnkey execution through composite contracts. He also opened a new business stream of Rolling Stock at RVNL which has facilitated it to bag the largest ever Railway contract for manufacture and maintenance of 120 Vande Bharat trains in consortium with an international partner. He piloted Rolling Stock plans at Railway Board to rapidly switchover to High Horse Power Locomotives and LHB type coaches and coordinated record production of locomotives, coaches and wagons. He provided transformational leadership at Mancheswar Workshop through a series of interventions for organizational change and development.

Shri Panda has been two times recipient of Railway Minister's National Award for Outstanding Service.

SHRI MOHAMMAD AZHAR SHAMS
Director (Domestic Division)

Shri Mohammad Azhar Shams is B.Tech (Computer Science) alongwith MBA. He is an ex-Indian Railways Traffic Service (IRTS) Officer of 1992 Batch. He started his career from South Eastern Railway and subsequently came to Northern/North Central Railway. During this period, he worked as DOM/Bilaspur, DTM/Tundla, Sr.DCM/Allahabad, Sr.DSO/Prayagraj.

In 2007 he joined CONCOR on deputation and was made incharge of Vizag Terminal as Sr.GM. He continued there till 2010 and subsequently joined back Indian Railways. From 2010-2015, he worked as Sr.DCM/Kharagpur, Sr.DOM/Kharagpur in South Eastern Railway and Dy.COM/Jabalpur in West Central Railway. During his tenure with Indian Railways, he received many awards and accolades including two General Manager Awards, one Railway Minister Award and a Business and Passenger Services Shield for outstanding performance.

In 2015, he came back to CONCOR on deputation and took absorption there in 2018. He has held various portfolios like GGM/Operations, GGM/Int'l Mktg&HR, CPRO, मुख्य राजभाषा अधिकारी, ED/ Int'l Mktg&HR, ED/BD&HR and ED/AREA III. During his CONCOR tenure in last few years, he introduced many business friendly schemes like Block Rake Movement, Concept of Container as Warehousing, Extended Gate facility, 45/90 days free time, Free Repositioning of Empty containers from Port to ICDs, etc. All these helped the Company in facing the ever-increasing competition in the logistic sector. As HR head also, he initiated many cost cutting measures like Restructuring the organisation from a three-tier to a two-tier system, zero based man power review, streamlining the deployment of security guards in the organisation, etc.

He is a Ghazal aficionado. His first book of Ghazal 'Dar Haqeeqat' got published in 2019.

SHRI AMRENDRA KUMAR CHANDRA
Director (Government Nominee)

Amrendra Kumar Chandra, an IRSME officer of 1987 batch, graduated from Delhi University in Mechanical Engineering in 1986 and after a brief stint with ONGC, joined Indian Railways.

During his long tenure of more than 33 years with Indian Railways, he has successfully executed and piloted many important projects. He has worked for about ten years during initial years in divisions acquiring valuable experience in core railway operations, planning, budgeting, material management and industrial relations.

He has served for about fifteen years in zonal railway headquarters in various capacities like Deputy General Manager, Chief Public Relations Officers, Chief Mechanical Engineer Planning & Chief Workshops Engineer acquiring skill sets like General Management, Project Planning and executions, Public Relations, setting up new Workshops and almost all facets of railways working.

He is one of the core members of many transformative reforms that IR has seen and gone through during recent times. He successfully piloted largest ever Rolling Stock Acquisition plan in the history of Indian Railways with a RSP sanction of Rs 1.41 lakh crore in 2022-23 which was ten times more than the 2014 level. He is currently coordinating the activities of 08 Production Units and 48 Workshops of IR and coordinating and associated with the production of most prestigious Vande Bharat Series of Trains which has emerged as one of the best examples of “Make In India”.

In addition to his techno-managerial, administrative and change management skills, he likes to pay back to society to the best of his abilities. He has looked after sports administration at division and zonal level for about 20 years. He was Chief-de-Mission for the Indian Women’s Cricket Team’s tour to England & Ireland in 2007. He is also credited with raising the first ever women’s football on Indian Railways.

SHRI SATENDRA KUMAR
Independent Director

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

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

SHRI KEDARASHISH BAPAT
Independent Director

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

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

SHRI CHESONG BIKRAMSING TERANG
Independent Director

Shri Chesong Bikramsing Terang (born 01-06-1975) is a BE (Chemical) (from Assam Engineering College, Gauhati University) and being more passionate about writing short stories, inspired by fascinating Karbi legends and myths and real life stories of struggles, triumphs and tragedies. He did Engineering to fulfill his lawyer father's wishes.

Shri Terang hails from a humble rural farming family in West Karbi Anglong district of Assam which traces its pedigree to the iconic Waisong and Chesong Terang, medieval folk heroes, who fought for Karbi freedom. Shri Terang did not take up government job to pursue his dream of creative writing and started with a small book shop which he subsequently donated it to a friend and joined as a staff reporter of a local English Daily. Under the pen name of Nong-E Terang, he writes articles in local dailies on issues of the common man that are overlooked by the authorities and by those should be concerned.

Two of his shorts stories are translated into Hindi and published in Assam ki Kahaniya, a compilation of short stories by professor Sh. Uday Bhanu Pandey, Dipu Government Collage and published by Sutradhar Prakashan, Kachrapara, ISBN: 970-81-930544-08-2: his writings are in Karbi studies volume I, II, III & IV and is the author of Black Snack Mountain, ISBN: 978-93-93-114-13-6, published by Centre for Karbi studies.

Shri Terang, who is also a farmer, lives in the small town of Diphu in Karbi Anglong, Assam with his wife and three children.

SMT CHANDRA RAWAT
Independent Director

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

SHRI R C PAUL KANAGARAJ
Independent Director

Shri R.C. Paul Kanagaraj is a Practicing Advocate at Chennai High Court. He has done BA.BL from Coimbatore Law College, Tamil Nadu and has been enrolled with Bar Council of India since 1989.

He has rich & long experience of 34 years in practicing law. He was elected four times as President of Madras High Advocate's Association (from 2006- 2016).

In 2014, he founded a regional political party 'Tamil Maanila Katchi' and served as the President of the party, which was later merged with 'Bhartiya Janta Party' in June, 2020. Since June, 2020, he has been functioning as President of Legal wing of Bhartiya Janta Party, Tamil Nadu. Presently he is state Vice President of Tamil Nadu BJP. He is also serving as an elected member of Bar Council of Tamil Nadu and Puducherry.

LETTER FROM CHAIRMAN AND MANAGING DIRECTOR

Dear Shareholders,

My heartiest greetings to all of you. I am pleased to present before you the Annual Report of the Company for FY 2022-23. This report presents Company's performance and achievements during the year under review.

Last year was indeed challenging for all global economies with slowing growth due to mounting inflation, volatile markets, continuing geo-political crisis, supply chain disruptions and policy tightening by the Central Banks. Despite these global headwinds, the Indian economy has managed to show resilience and has come out as one of the fastest growing economies of the World. As per National Statistical Office (NSO), the provisional estimates of the growth in real GDP of India during FY 2022-23 is 7.2%. Going forward, the healthy balance sheets of banks and corporates, supply chain normalization, business optimism and robust capital expenditure by Government are favorable indicators for the Indian economy. However, continuing uncertain global economic environment pose a risk to the international trade. RBI has estimated GDP growth of 6.5% for the year 2023-24.

The Company has been able to sustain its growth momentum and has marked yet another strong year of performance. During the year 2022-23, it has handled 4.4 million TEUs as against, 4.1 million TEUs in 2021-22, reflecting an increase of 7.08%. The operating revenue of Company has increased by 6.70% to Rs.8,103.40 crores in FY 2022-23 from Rs.7,594.45 crores in FY 2021-22 and net profit stood at Rs.1,169.08 crores in FY 2022-23, representing growth of 10.05%. The physical volumes and operating revenue achieved in the year are the highest ever in any financial year.

Three interim dividends totaling to 180% (Rs.9/- per share) on equity share of Rs.5/- each were paid during the year and a final dividend of 40% (Rs.2/- per share) has been recommended. Therefore, the total dividend payment in FY 2022-23 would be Rs.670.22 Crores which is 57.33% of the net profit for the year. The market capitalization of your Company at the end of the year was Rs.35,354 crores.

The logistics sector is one of the key element in every economy as it supports trade and commerce. This sector is set to grow significantly in the coming years with rising production, consumption and new opportunities emerging for India on account of global disruptions. The Government's focus on infrastructure development, productivity linked incentives, digital connectivity and improving the ease of doing business will go a long way in contributing to achieve long term growth. As per Logistics Performance Index (LPI) of World Bank, India's rank jumped 6 places to 38 out of 139 countries, which is a strong indicator of country's global positioning.

Government's vision is to develop a world-class logistics ecosystem that can support the country's growing trade and investment needs. Following this vision, in October, 2021 the Government launched PM Gati Shakti National Master Plan, which will be an enabler for having a coordinated approach, leveraging technology, for infrastructure planning and development. In this direction, the National Logistics Policy (NLP) will act as a guiding document for States/ UTs in formulating their logistics policies. With its focus on bringing efficiency in services (process, digital system, regulatory framework) and human resources, the Policy will help to streamline processes for seamless coordination and reduction in logistic costs. In the Union Budget 2023-24, the Government has increased the capital investment by 33% to Rs.10 lakhs crores, which would be 3.3% of GDP. In this, the capital outlay on Railways itself is Rs.2.4 lakh crores. Government has also identified one hundred critical transport infrastructure projects for last mile and first mile connectivity, for ports, coal, steel, fertilizer and foodgrains, which will be taken up on priority. All these initiatives inter-alia will contribute to economic development of the country and will also boost business prospectus of the Company.

In above scenario, the Company is fully committed for expansion of its business for achieving sustainable growth. It is steadily marching ahead on the path of growth with its focus on setting up Multi Modal Logistics Parks (MMLPs) along Dedicated Freight Corridors (DFC), increase in double stack haul of containers, value added services, innovative use of technology, expanding warehousing business, venture internationally, etc. During the year, Company's capital expenditure was Rs.568.16 crores approx., incurred mainly on development/expansion of

terminals, acquisition of wagons, handling equipment and IT infrastructure. The Company has also developed two (02) new Multi Modal Logistics Park (MMLP) at Paradip (Odisha) and at Dahej (Gujarat).

The dedicated team of our employees are the building block and key assets in the success story of the Company. The Company promotes diversity, equity, inclusion and duly takes care of the health and safety needs of its employees, who are working relentlessly towards achieving the mission and objectives of the company. They are imparted necessary training for skill upgradation thereby updating them with the changing requirements of the business.

The Company has always believed in welfare and wellbeing of its stakeholders. This has been reflected in all its policies, plans and engagement with them. Sustainability is a core aspect of CONCOR's business strategies and is integrated in all its activities. Through its CSR initiatives, the company aims to contribute significantly to the upliftment of the disadvantaged sections of the society. CSR programs are inter-alia focused on health, sanitation, education and rural development. Many initiatives are also being taken in the business to contribute towards environment, which include increasing rail share of transportation, use of solar energy, procuring LNG trucks, use of light sensors, rain water harvesting, provision of day lighting in warehouses, etc.

In the current global scenario, businesses are in a constant state of flux, due to rapid technological advancements. It is no longer possible to sustain growth without quick adoption and use of technology. Recognizing this, the Company has effectively used technology to its advantage. The operations and financial functions are system driven and are integrated thereby all business activities are smoothly carried out, recorded and reported on real time basis. Various other initiatives taken in this direction include, use of e-office, Know Your Container Location (KYCL), e-contractor billing, mobile app for customers, e-tendering, First Mile Last Mile (FMLM) mobile app, implementation of Human Resource Management Systems (HRMS), use of Artificial Intelligence, etc.

I express my sincere appreciation to my fellow Board members for their inputs and guidance. I am grateful to our shareholders for placing their unflinching trust in CONCOR management. Further, I take this opportunity to thank all our stakeholders i.e. Central and State Governments, Value Chain partners, Customers, Regulators, etc., for their continued support. I would like to conclude by placing on record my appreciation for our employees, who have immensely contributed towards achieving the goals and objectives of the Company.

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

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

Date: 21.08.2023
Place: New Delhi

NOTICE

CONTAINER CORPORATION OF INDIA LIMITED

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

Notice is hereby given that the 35th Annual General Meeting of the Shareholders of Container Corporation of India Limited will be held on Tuesday, 26th September, 2023 at 15.00 hrs. through Video Conferencing/Other Audio Visual Means ("VC/OAVM") to transact, with or without modifications, as may be permissible, the following businesses:

ORDINARY BUSINESS:

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

1) To receive, consider, approve and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2023, including Balance Sheet as at 31stMarch, 2023, the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors, Auditors and comments of the Comptroller & Auditor General of India thereon.

2) To confirm the payment of three Interim dividends and to declare Final dividend on equity shares for the financial year ended 31st March, 2023.

3) To appoint a Director in place of Shri Sanjay Swarup, Director (International Marketing & Operations) (DIN: 05159435), who retires by rotation and being eligible, offers himself for reappointment.

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

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

"RESOLVED that the appointment of M/s. S. N. Nanda & Co., Chartered Accountants, as Statutory Auditors of the Company for the financial year 2022-23 in terms of the order No./CA.V/COY/CENTRAL GOVERNMENT,CCIL(1)/315 dated 29.08.2022 of Comptroller & Auditor General of India (C&AG) be and is hereby noted. The Statutory Auditors' of the Company, as appointed by C&AG of India from time to time, may be paid such remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

6) **To approve the appointment of Shri Mohammad Azhar Shams (DIN: 07627473), as Director (Domestic Division).**

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

"**Resolved that** pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Regulation 17(1C) and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), Shri Mohammad Azhar Shams (DIN: 07627473), who was appointed as Director (Domestic Division) by Ministry of Railways, Railway

Board, Govt. of India, vide its order no.2021/E(O)II/40/29 dated 06.01.2023 and was accordingly appointed by the Board of Directors, on recommendation of the Nomination & Remuneration Committee, as Director (Domestic Division) on the Board of the Company with effect from 01.02.2023 and in respect of whom the Company has received a notice in writing from the Director himself, be and is hereby appointed as the Director (Domestic Division) of the Company till the date of his superannuation i.e. 28.02.2026 or until further orders, whichever is earlier and he shall be liable to retire by rotation."

7) **To approve the appointment of Shri Amrendra Kumar Chandra (DIN: 10076614), as Part Time Government Director.**

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

"**Resolved that** pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s), or re-enactment(s) thereof, for the time being in force), Shri Amrendra Kumar Chandra (DIN: 10076614), who was appointed as Part-time Government Director by Ministry of Railways, Railway Board, Govt. of India, vide its order no.2022/PL/57/10, dated 16.03.2023 and was accordingly appointed by the Board of Directors, on recommendation of the Nomination & Remuneration Committee, as Part-time Government Director on the Board of the Company with effect from 16.03.2023 and in respect of whom the Company has received a notice in writing from the Director himself, be and is hereby appointed as the Part-time Government Director of the Company till he holds the post of Principal Executive Director/ WS&D, Railway Board or further orders, whichever is earlier."

8) **To approve the appointment of Shri R C Paul Kanagaraj (DIN: 10199485), as Non-Official Independent Director.**

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

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s), or re-enactment(s) thereof, for the time being in force, Shri R. C. Paul Kanagaraj (DIN: 10199485), who was appointed as Non-Official Independent Director by Ministry of Railways, Railway Board, Govt. of India, vide order no.2022/PL/57/12 (Pt.I), dated 05.06.2023 and was accordingly appointed by the Board of Directors, on recommendation of the Nomination & Remuneration Committee, as Non-official Independent Director on the Board of the Company with effect from 15.06.2023 and in respect of whom the Company has received a notice in writing from the Director himself, be and is hereby appointed as the Non-official Independent Director of the Company for a period of three years ending on 04.06.2026 or until further orders, whichever is earlier."

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

Date: 23.08.2023
Place: New Delhi

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

NOTES:

1. The following is annexed with this notice:

   i) Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (the Act) read with Secretarial Standards issued by the Institute of Company Secretaries of India, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) in respect of the Special Business, as applicable.

   ii) Instructions for remote e-voting for business set out in the Notice to be transacted through electronic voting system for which the Company is providing facility for voting by electronic means.

   iii) A brief resume of the Directors seeking appointment or re-appointment at this AGM as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI").

2. CONCOR is a Government Company under the administrative control of the Ministry of Railways (MoR), Government of India and the power to appoint/nominate Director(s) vests with the Government of India. All Directors of the Company viz. Executive, Non- Executive and Independent Directors are appointed/ nominated by Ministry of Railways based on the skills/ expertise/competencies required for the Company. In view thereof, the Board of Directors has not identified the list of core skills/expertise/competencies required by a Director in the context of Company's business, as required under SEBI LODR Regulations.

3. CONCOR is a Government Company, therefore, the remuneration of its Whole Time Directors is determined by the Government of India.

4. The Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conducting of AGMs through Video Conferencing / Other Audio-Visual Means ("VC / OAVM") facility on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; SEBI Circular No. SEBI/HO/ CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD1/P/CIR/2021/602 dated July 23, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and Listing Regulations, the 35th AGM of the Company is being conducted through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 35th AGM shall be the Registered Office of the Company.

5. Pursuant to section 105 of the Companies Act, 2013 (the Act), a proxy is allowed to be appointed, to attend and vote at a general meeting on behalf of a member who is not able to attend personally. Since, the Company is conducting AGM through VC /OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and therefore, Proxy Form is not forming part of the Notice.

6. Since AGM is being conducted through VC/ OAVM and no physical presence is required, therefore, Attendance slip and Route Map of the Venue is also not forming part of the Notice. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Pursuant to Section 101 of Companies Act, 2013 read with the relevant Rules, the Company is allowed to serve documents like notices, annual reports, etc., in electronic form to its members. It also facilitates prompt receipt of communications and thereby reduces postal transit losses. In compliance with the aforementioned MCA and

SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.concorindia.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited (NSDL) https://www.evoting.nsdl.com.

Any member desirous of obtaining a hard copy of the Annual Report for the Financial Year 2022-23, may send request to the Company's e-mail address at investorrelations@concorindia.com mentioning Folio No./DP ID and Client ID.

8. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 are requested to write to RTA of the Company in prescribed form as per the Companies (Share Capital and Debentures) Rules, 2014. For relevant forms, please visit the Company's website at https://concorindia.co.in/investors-relations.asp. In case of shares held in dematerialized form, the nomination form has to be lodged directly with the respective Depository Participant (DP).

9. All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. For inspection of said documents, members are requested to write to the Company on investorrelations@concorindia.com on or before 23.09.2023 mentioning their name, demat account number, folio number, email ID, and mobile number. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members during the AGM.

10. In pursuance of Section 112 and Section 113 of the Act, Corporate Members intending to participate through their authorized representatives in the AGM are requested to send a duly certified copy of the Board Resolution/ Power of Attorney authorizing their representative to participate and vote on their behalf at the Annual General Meeting, by email at investorrelations@concorindia.com.

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

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

13. SEBI has made it mandatory to furnish PAN, email address, mobile number, bank account details and nomination by holders of physical securities. Accordingly, the concerned shareholders to furnish valid PAN, KYC and nomination details/ documents immediately to the Registrar and Share Transfer Agent (RTA). Folios wherein any one of the said document / details are not available on or after October 01, 2023, shall be frozen and shareholders will not be eligible to lodge grievance or avail service request from the RTA until the updation of the said details/documents. Frozen folios will be eligible to receive dividend only in electronic mode w.e.f. 01 April, 2024. Frozen folios shall be referred by the RTA/company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and /or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

14. Members may note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities

certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Therefore, members holding shares in physical mode are requested to get their holdings converted into dematerialized mode.

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

16. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from 20.09.2023 to 26.09.2023 (both days inclusive) for 35th AGM and for the purpose of determining entitlement of members to final dividend for the financial year ended on 31.03.2023.

17. During the year 1st Interim Dividend of Rs.2.00 per share (40%) of Rs.5/- each; 2nd Interim Dividend of Rs.3.00 per share (60%) of Rs.5/- each and 3rd Interim Dividend of Rs.4.00 per share (80%) of Rs.5/- each was paid to the shareholders. The Final dividend on equity shares as recommended by the Directors for the year ended on 31.03.2023, is Rs.2.00 per equity share (40%) of Rs.5/- each, which is subject to approval of Shareholders in AGM and if approved by the members at the Annual General Meeting, will be paid:

    (i) to those Members whose names appear in the Register of Members of the Company, after giving effect to all valid Share Transfers in Physical form lodged with the Company and its Registrar on or before 19.09.2023.

    (ii) in respect of Shares held in electronic form, to those "deemed members" whose names appear on the Statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on 19.09.2023.

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

19. Pursuant to the provisions of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Amendment Rules 2017 notified by the Ministry of Corporate Affairs, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the Members for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF)Authority. Adhering to various requirements set out in the Rules, the Company has taken appropriate action for transferring the shares to the Demat Account opened by the IEPF Authority. The Company has also uploaded details of such Members whose shares have been transferred to IEPF Authority on its website at https://concorindia.co.in/investors-relations.asp

20. Shareholders may note that pursuant to the provisions of Sections 124 and 125 of the Act, dividends which remain unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account are required to be transferred to IEPF established by the Central Government. Thereafter, no claim shall be entertained by the company in respect of dividend transferred to the said Fund. The details of unpaid dividend are uploaded on the website of the Company at https://concorindia.co.in/investors-relations.asp.

21. During the year 2022-23, the Company has transferred the unpaid or unclaimed dividend declared upto financial year 2014-15 and interim dividend of 2015-16 to Investor Education and Protection Fund. The company

transferred the unclaimed dividend amount of Rs. 53,416.80 and Rs. 1,41,240.00 pertaining to the Final Dividend for the year 2014-15 and Interim Dividend for the year 2015-16 respectively, to the IEPF.

Shareholders who have not encashed their dividend warrant(s) so far for the financial year ended 2015-16 (final dividend) or any subsequent financial year(s), are requested to make their claim to the Company or RTA of the Company. As per the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, the Company has uploaded the information in respect of the unpaid/ unclaimed dividends on the website of the IEPF viz. www.iepf.gov.in and under "Investors Relations Section" on the Website of the Company viz. www.concorindia.co.in. Members are advised to visit the website: www.concorindia.co.in to ascertain details of shares liable for transfer in the name of IEPF Authority.

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

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

22. Pursuant to provisions of Companies Act, 2013, the Auditors of a Government Company are appointed/re-appointed by the Comptroller and Auditor General (C&AG) of India and in terms of provisions contained in Companies Act 2013, their remuneration shall be fixed by the Company in a General Meeting or in such manner as the Company in a General Meeting may determine. In pursuance of the same, C&AG of India had appointed M/s. S. N. Nanda & Co., Chartered Accountants, as Statutory Auditors of the Company for the Financial Year 2022-23. Accordingly, the members are requested to authorize the Board of Directors of the Company to fix the remuneration for the Statutory Auditors of the Company appointed by C&AG of India from time to time.

23. Members desiring any information as regards to the businesses proposed to be transacted at this meeting are requested to write to the Company in advance mentioning their name, demat account number / folio number, e-mail id, mobile number at investorrelations@concorindia.com. Questions / queries received by the Company till 5.00 p.m. on 21.09.2023 shall only be considered and responded during the AGM.

24. Members who would like to express their views or ask questions during the AGM may register themselves as a 'Speaker' and may send their request mentioning their name, demat account number / folio number, email id, mobile number at investorrelations@concorindia.com between 9.00 a.m. on 19.09.2023 and 5.00 p.m. on 21.09.2023. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

25. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date of 19.09.2023. In terms of the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015, and regulation 44 of SEBI (LODR) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depositary Limited (NSDL). The facility for voting will also be made available at the AGM and the members attending the AGM who have not already casted their votes by remote e-voting shall be able to exercise their voting right at the AGM. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

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

27. In order to scrutinize the e-voting process in a fair and transparent manner and to carry out the required activities the Board of Directors has appointed Shri Rakesh Kumar of M/s R K & Associates, Company Secretaries (Membership No. F7695), as the Scrutinizer. Further, the Company has also appointed Shri Amit Agrawal of M/s Amit Agrawal & Associates, Company Secretaries (Membership No. F5311) as the alternate scrutinizer.

28. E-Voting period and Result Declaration:
    i) The e-voting period commences on 22.09.2023 (09.00 A.M. IST) and ends on 25.09.2023 (05.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19.09.2023 (end of the day), may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
    ii) The Scrutinizer shall, immediately after the conclusion of the voting at AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than two working days of the conclusion of the AGM to the Chairman of the Company. The Chairman or any other person authorized by the Chairman, shall declare the result of voting forthwith.
    iii) Subject to receipt of requisite number of votes, the resolutions proposed in the notice shall be deemed to be passed on the date of the meeting i.e. 26.09.2023.
    iv) The result declared along with the Scrutinizer's Report will be placed on the Company's website www.concorindia.co.in and on the website of NSDL www.evoting.nsdl.com after the results are declared by the Chairman or any person authorized by the Chairman and the same shall be communicated to the Stock Exchanges where the equity shares of Company are listed.

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

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

    a. NSDL will be providing facility for voting through remote e-Voting, for participation in the 35th AGM through VC/OAVM facility and e-Voting during the 35th AGM.

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

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

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

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

    e. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 022-48867000 or 022-24997000 or contact Ms. Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.co.in / 022-24994553.

31. Members may note that as per the provisions of Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after 1stApril 2020, are taxable in the hands of the shareholders and the Company is required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders. For details regarding the applicability of TDS on dividend for different shareholders and other

related particulars members may refer to information placed on Company website at the link https://concorindia.co.in/assets/pdf/Communicationtoshareholders.pdf. Further, the TDS certificates for tax deducted at source can be downloaded by the shareholder(s) from the link http://tds.concorindia.com.

32. Members are requested to:
    i) quote their Folio/ Client ID and DP ID Nos., email address, contact no., etc. in all correspondence with the Company/ RTA;

    ii) note that no gifts/ coupons will be announced/ distributed at the Annual General Meeting.

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

Date: 23.08.2023
Place: New Delhi

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SEBI (LODR) REGULATIONS AND SECRETARIAL STANDARD–2, CONTAINING MATERIAL FACTS IN RESPECT OF ITEMS OF SPECIAL BUSINESSES SET OUT IN THE NOTICE of 35th ANNUAL GENERAL MEETING

Item No.6

The Ministry of Railways vide its order no. 2021/E(O)II/40/ 29 dated 06.01.2023 communicated the appointment of Shri Mohammad Azhar Shams (DIN: 07627473), as Director (Domestic Division) on the board of CONCOR. Accordingly, with the recommendation of Nomination & Remuneration Committee (NRC), he was appointed as Director (Domestic Division) of the Company by the Board of Directors w.e.f. 01.02.2023 till the date of his superannuation, i.e. 28.02.2026 or until further orders, whichever is earlier.

The terms and conditions regulating the appointment of Shri Mohammad Azhar Shams are to be determined by the Government of India. His brief resume, inter-alia, giving nature of expertise in specific functional area are provided with this notice. He would be liable to retire by rotation under Section 152 of the Companies Act, 2013.

As per Regulation 17(1C) of SEBI (LODR) Regulations, 2015, the Company is required to obtain the approval of shareholders for appointment or re-appointment of a person on the Board of Directors at the next General Meeting.

The Board of Directors considers that in view of the background and experience of Shri Mohammad Azhar Shams, it would be in the interest of the Company to appoint him as Director (Domestic Division) of the Company. The Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Mohammad Azhar Shams Director (Domestic Division), being the appointee himself, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.7

The Ministry of Railways vide its order no. 2022/PL/57 /10, dated 16.03.2023 communicated the appointment of Shri Amrendra Kumar Chandra, Principal Executive Director/WS&D, Railway Board, (DIN: 10076614) as Part Time Government Director on the board of CONCOR. Accordingly, with the recommendation of Nomination & Remuneration Committee (NRC), he was appointed as Part Time Government Director of the Company by the Board of Directors w.e.f. 16.03.2023 till he holds the post of Principal Executive Director/WS&D, Railway Board or further orders, whichever is earlier.

The terms and conditions regulating the appointment of Shri Amrendra Kumar Chandra are to be determined by the Government of India. His brief resume, inter-alia, giving nature of expertise in specific functional area are provided with this notice. He would be liable to retire by rotation under Section 152 of the Companies Act, 2013.

As per Regulation 17(1C) of SEBI (LODR) Regulations, 2015, the Company is required to obtain the approval of shareholders for appointment or re-appointment of a person on the Board of Directors at the next General Meeting.

The Board of Directors considers that in view of the background and experience of Shri Amrendra Kumar Chandra, it would be in the interest of the Company to appoint him as Part Time Government Director of the Company. The Board recommends the resolution for your approval.

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

Item No.8

The Ministry of Railways vide its order no. 2022/PL/57 /12 (Pt.I), dated 05.06.2023 communicated the appointment of Shri R C Paul Kanagaraj (DIN: 10199485) as Non-official Independent Director on the board of the company. Accordingly, application for allotment of DIN was filed with ROC and his DIN: 10199485 was allotted on 14.06.2023 and his registration with IICA was completed on 15.06.2023. Thereafter, with the recommendations of Nomination and Remuneration Committee, he was appointed as Non-official Independent Director of the Company by the Board of Directors w.e.f. 15.06.2023 for a period of three years ending on 04.06.2026 or until further orders, whichever is earlier.

The terms and conditions regulating the appointment of Shri R C Paul Kanagaraj are to be determined by the Government of India. His brief resume, inter-alia, giving nature of expertise in specific functional area are provided with this notice. Shri R C Paul Kanagaraj will not be liable to retire by rotation under section 152 of the Companies Act, 2013.

As per Regulation 17(1C) of SEBI (LODR) Regulations, 2015, the Company is required to obtain the approval of shareholders for appointment or re-appointment of a person on the Board of Directors at the next General Meeting.

The Board of Directors considers that in view of the background and experience of Shri R C Paul Kanagaraj, it would be in the interest of the Company to appoint him as an Independent Director of the Company. The Board recommends the resolution for your approval.

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

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

Date: 23.08.2023
Place: New Delhi

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

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

Particulars	**Shri Sanjay Swarup** (Reappointment)	**Shri Manoj K. Dubey** (Reappointment)	**Shri Mohammad Azhar Shams** (Appointment)	**Shri Amrendra Kumar Chandra** (Appointment)	**Shri R C Paul Kanagaraj** (Appointment)
DIN	**05159435**	**07518387**	**07627473**	**10076614**	**10199485**
Qualification and Experience	Refer Note 1	Refer Note 2	Refer Note 3	Refer Note 4	Refer Note 5
Date of Birth (Age)	01.08.1966 (57 years)	01.05.1970 (53 years)	19.02.1966 (57 years)	21.01.1965 (58 years)	16.09.1965 (58 years)
Terms and Conditions of Appointment/ Reappointment	He was appointed as Director in the year 2016 for five years and his term was subsequently extended upto 31.07.2026, in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, he is liable to retire by rotation.	He was appointed as Director in the year 2018 in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, he is liable to retire by rotation.	He was appointed as Director in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, he is liable to retire by rotation.	He was appointed as Director in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, he is liable to retire by rotation.	He was appointed as Director in terms of orders of Ministry of Railways, Govt. of India. In terms of provisions of the Companies Act, he is not liable to retire by rotation.
Date of first Appointment to Board	01.09.2016	31.10.2018	01.02.2023	16.03.2023	15.06.2023
Disclosure of Relationship with other Directors	Nil	Nil	Nil	Nil	Nil
Remuneration last drawn and proposed	Pay scale of Rs.1,80,000 – 3,40,000 & other emoluments are as per Govt./Company Policy	Pay scale of Rs.1,80,000 – 3,40,000 & other emoluments are as per Govt./Company Policy	Pay scale of Rs.1,80,000 – 3,40,000 & other emoluments are as per Govt./Company Policy.	Being a Part time Government Director, no remuneration is payable.	Being a Non-Official Independent Director, no remuneration is paid by the company, except sitting fee per board/ committee meeting attended.
Shareholding in the Company	550 equity shares of Rs.5/- each	Nil	Nil	Nil	Nil
No. of Board Meetings attended during the year	7 out of 8	8 out of 8	1 out of 1	1 out of 1	NA

Directorship of other Board	1. Fresh & Healthy Enterprises Limited 2. SIDCUL CONCOR Infra Company Limited 3. Container Gateway Limited	Nil	1. Fresh & Healthy Enterprises Limited 2. CONCOR Air Limited 3. Punjab Logistics Infrastructure Limited	Nil	Nil
Membership/ Chairmanship of Committees of other Board (s)	**Audit Committee** Fresh & Healthy Enterprises Limited -*Member*	Nil	**Audit Committee** CONCOR Air Limited-*Chairperson* Fresh & Healthy Enterprises Limited -*Member* Punjab Logistics Infrastructure Limited-*Member* **Risk Management Committee** CONCOR Air Limited-*Chairperson* **Nomination and Remuneration Committee** Fresh & Healthy Enterprises Limited-*Member* Punjab Logistics Infrastructure Limited-*Member*	Nil	Nil
Name of listed entities from which the person has resigned/ceased to hold the post in the past three years	Nil	Nil	Nil	RITES Limited	Nil

Note 1:

Shri Sanjay Swarup is working as Director (International Marketing and Operations) in Container Corporation of India Limited (CONCOR), a Navratna CPSE under Ministry of Railways, Government of India. He has done his B.E. (Hons.) – Electronics and Communication Engineering from IIT Roorkee and PGDM (Public Policy and Management) from IIM Bangalore. He belongs to 1990 Batch of Indian Railway Traffic Service (IRTS).

Mr. Swarup has extensive experience of leadership roles in CPSE and Government, he is working as Director on the Board of CONCOR, a leading multimodal logistics company of India since September 2016 managing around 80% of Company's business: Marketing, Operations, Infrastructure development & Strategic planning.

He is an expert in design, operation & management of Dry ports & MMLPs and has got rich experience in Railway operations, commercial and I.T. functions. Mr. Swarup has designed/commissioned and operationalized 15 greenfield MMLPs (@INR 3 billion each), took several IT initiatives in the Company like KYCL/Logistics App/Digital workplace solution/AI based TMS and introduced innovative marketing strategies like business solutions/long term agreements/credit policy to make CONCOR the market leader. He was instrumental in running of Time tabled container trains and streamlined the Double stack container trains, thereby saving 48% expenses on empty flat wagons. He was actively involved in negotiations and signing of INSTC MoU/service agreement with JSC Russian Railways (RZDL), streamlined intermodal operations to Nepal & Bangladesh and was instrumental in operation & management of the only rail connected Dry port in Nepal. He organized export of multimodal cargo to Iran in CONCOR owned containers and introduced passive cooling technology in India in collaboration with a Japanese company. He also ensured Continuous cargo visibility to customers and chat based customer grievance system. He played a key role in Company's restructuring from 3-tier to 2-tier, bringing administrative efficiency and financial savings.

He has been trained at Maxwell School of Syracuse University (USA), Antwerp Port, Belgium and at several Institutes in India. Mr. Swarup has presented number of papers in leading National and International conferences in the areas of Multi Modal Logistics, Dry Ports and Supply Chain Management. He is life member of Chartered Institute of Logistics and Transport (CILT), Asian Institute of Transport Development (AITD), Centre for Transportation Research and Management (CTRAM) and All India Management Association (AIMA).

Note 2:

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

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

Being entrusted as Director/Executive Director in PPP Directorate and Finance Commercial Directorate in Railway Board for last five years, Shri Dubey has been associated in many prestigious projects like setting up of Loco Factories through PPP/FDI for Indian Railways at Madhepura and Mahrora; has been functioning pivotally in High Speed Rail of Indian Railways, and that in Dedicated Freight Corridor of Railways as key financial advisor to Infrastructure Directorate. He has also developed expertise in Tariff structuring of freight and passenger trains as well as for catering and tourism contracts at strategic level. He has the experience of drafting many Cabinet Notes

and has vast experience of International Competitive Bidding for Mega Projects. Shri Dubey was in the Board of Directors of a Joint Venture Company of General Electricals of USA and IR, Alstom of France and IR, and a Joint Venture Company of NMDC, SAIL and Indian Railways.

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

Note 3:

Shri Mohammad Azhar Shams is B.Tech (Computer Science) alongwith MBA. He is an ex-Indian Railways Traffic Service (IRTS) Officer of 1992 Batch. He started his career from South Eastern Railway and subsequently came to Northern/North Central Railway. During this period, he worked as DOM/Bilaspur, DTM/Tundla, Sr.DCM/Allahabad, Sr.DSO/Prayagraj.

In 2007 he joined CONCOR on deputation and was made incharge of Vizag Terminal as Sr.GM. He continued there till 2010 and subsequently joined back Indian Railways. From 2010-2015, he worked as Sr.DCM/Kharagpur, Sr.DOM/Kharagpur in South Eastern Railway and Dy.COM/Jabalpur in West Central Railway. During his tenure with Indian Railways, he received many awards and accolades including two General Manager Awards, one Railway Minister Award and a Business and Passenger Services Shield for outstanding performance.

In 2015, he came back to CONCOR on deputation and took absorption there in 2018. He has held various portfolios like GGM/Operations, GGM/Int'l Mktg&HR, CPRO, मुख्य राजभाषा अधिकारी, ED/ Int'l Mktg&HR, ED/BD&HR and ED/AREA III. During his CONCOR tenure in last few years, he introduced many business friendly schemes like Block Rake Movement, Concept of Container as Warehousing, Extended Gate facility, 45/90 days free time, Free Repositioning of Empty containers from Port to ICDs, etc. All these helped the Company in facing the ever-increasing competition in the logistic sector. As HR head also, he initiated many cost cutting measures like Restructuring the organisation from a three-tier to a two-tier system, zero based man power review, streamlining the deployment of security guards in the organisation, etc.

He is a Ghazal aficionado. His first book of Ghazal 'Dar Haqeeqat' got published in 2019.

Note 4:

Amrendra Kumar Chandra, an IRSME officer of 1987 batch, graduated from Delhi University in Mechanical Engineering in 1986 and after a brief stint with ONGC, joined Indian Railways.

During his long tenure of more than 33 years with Indian Railways, he has successfully executed and piloted many important projects. He has worked for about ten years during initial years in divisions acquiring valuable experience in core railway operations, planning, budgeting, material management and industrial relations.

He has served for about fifteen years in zonal railway headquarters in various capacities like Deputy General Manager, Chief Public Relations Officers, Chief Mechanical Engineer Planning & Chief Workshops Engineer acquiring skill sets like General Management, Project Planning and executions, Public Relations, setting up new Workshops and almost all facets of railways working.

He is one of the core members of many transformative reforms that IR has seen and gone through during recent times. He successfully piloted largest ever Rolling Stock Acquisition plan in the history of Indian Railways with a RSP sanction of Rs 1.41 lakh crore in 2022-23 which was ten times more than the 2014 level. He is currently coordinating the activities of 08 Production Units and 48 Workshops of IR and coordinating and associated with the production of most prestigious Vande Bharat Series of Trains which has emerged as one of the best examples of "Make In India".

In addition to his techno-managerial, administrative and change management skills, he likes to pay back to society to the best of his abilities. He has looked after sports administration at division and zonal level for about 20 years.

He was Chief-de-Mission for the Indian Women's Cricket Team's tour to England & Ireland in 2007. He is also credited with raising the first ever women's football on Indian Railways.

Note 5:

Shri R C Paul Kanagaraj is a Practicing Advocate at Chennai High Court. He has done BA.BL from Coimbatore Law College, Tamil Nadu and has been enrolled with Bar Council of India since 1989. He has rich & long experience of 34 years in practicing law. He was elected four times as President of Madras High Court Advocate's Association (from 2006- 2016). In 2014, he founded a regional political party 'Tamil Maanila Katchi' and served as the President of the party, which was later merged with 'Bhartiya Janta Party' in June, 2020. Since June, 2020, he has been functioning as President of Legal wing of Bhartiya Janta Party, Tamil Nadu. Presently he is state Vice President of Tamil Nadu BJP. He is also serving as an elected member of Bar Council of Tamil Nadu and Puducherry.

INSTRUCTIONS FOR E-VOTING

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015 as amended, Circulars issued by Ministry of Corporate Affairs and SEBI from time to time, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 35th Annual General Meeting (AGM) to be held on 26.09.2023. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility.

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

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19.09.2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19.09.2023.

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

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

Commencement of e-voting	End of e-voting
22.09.2023 at 09.00 A.M. IST	25.09.2023 at 05.00 P.M. IST

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

Step 1: Access to NSDL e-Voting system

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

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

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

	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders can also download NSDL Mobile App 'NSDL Speede' from Google Play Store or Apple App Store.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasinew/home/login or www.cdslindia.com and click on Login to - myeasi under Quick Links. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. 5. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000 or 022-24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

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

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

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

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

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

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

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

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

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

GENERAL GUIDELINES

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

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

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name.

You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

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

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

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

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

General Guidelines for shareholders:

1 Corporate and Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csrakeshkumar@gmail.com and amitagcs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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

3. In case you have any queries, you may refer to the Frequently Asked Questions (“FAQs”) for shareholders and e-voting user manual for shareholders available at www.evoting.nsdl.com under help section or may contact Ms. Pallavi Mhatre (Senior Manager), NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Email: evoting@nsdl.co.in, Tel: 022-48867000 or 022-24997000.

General Instructions:

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

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

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

d. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of notice of AGM and holds shares as on the cut-off date i.e. 19.09.2023, may obtain the login ID and password by sending a request to NSDL at evoting@nsdl.co.in or RTA at concor@beetalfinancial.com. However, if you are already registered for remote e-voting, then you can use your existing user ID and password for casting your vote.

DIRECTORS' REPORT

To
The Shareholders

Your directors are pleased to present their report on the business and operations of the Company and the statement of accounts for the financial year ended on 31st March 2023.

FINANCIAL RESULTS:

(Rs. in crores)

Particulars	2022-23	2021-22
Income from operations	8,103.40	7,594.45
Profit before depreciation & tax (PBDT)	2,107.82	1,936.84
Profit before exceptional item(s) and tax	1,554.98	1,407.10
Exceptional Item(s)	1.25	0.08
Profit before tax (PBT)	1,557.73	1,407.02
Provision for tax including prior period tax adjustments	384.65	344.68
Profit after tax (PAT)	1,169.08	1,062.34
Other Comprehensive Income	29.75	(-) 1.34
Total Comprehensive Income for the period	1,198.83	1,061.00
Appropriations:		
Interim Dividend (Current Year)	548.36	365.58
Final Dividend (Last Year)	182.79	121.86
Transfer to general reserves	116.91	106.23
Balance carried to Balance Sheet	350.77	467.33
Earnings per share (Rs.)	19.19	17.44

DIVIDEND:

As per the guidelines issued by Department of Investment and Public Asset Management (DIPAM) the minimum dividend to be paid for the year should be at least 5% of net worth or 30% of profit after tax, whichever is higher. Taking into consideration the above and other factors for the year 2022-23, the Board recommended a final dividend of 40% (Rs.2/- per equity share of Rs.5/- each) on the paid-up share capital of Rs.304.65 crores which is in addition to three (03) Interim Dividends totalling to 180% (Rs.9/- per equity share of Rs.5/- each) already paid during the year. The total dividend (interim plus final) for the year 2022-23 will be Rs.670.22 crores as compared to Rs.548.36 crores for the FY 2021-22. The dividend paid/proposed for the year 2022-23 works out to 5.96% of net worth as on 31.03.023 and 57.33% of profit after tax of the Company for the year.

FINANCIAL HIGHLIGHTS:

The operating turnover of your Company registered an increase of 6.70% during the year under review from Rs.7,594.45 crores in the previous year to Rs.8,103.40 crores in the current year, which is the highest ever turnover achieved in any financial year. Total expenditure increased by 6.57% from Rs. 6,448.92 crores in 2021-22 to Rs.6,872.44 crores in 2022-23. The profit before tax for current year works out to Rs.1,553.73 crores, which is an increase of 10.43% over 2021-22. After making provisions for income tax, tax adjustments, the profit after tax stands at Rs.1,169.08 crores, which is 10.05% higher than last year.

OPERATIONAL PERFORMANCE:

The throughput of your company reflects a healthy growth of 7.08% during the year 2022-23 in comparison to the year 2021-22. The segment-wise comparison is as under:

Handling (In TEUs)	2022-23	2021-22	%age Growth
EXIM	34,06,864	32,69,026	4.22
Domestic	9,54,267	8,03,899	18.70
Total	**43,61,131**	**40,72,925**	**7.08**

As can be seen, the company has registered a growth of 4.22% in EXIM throughput and 18.70% in Domestic throughput during the year 2022-23. In terms of tonnage carried by rail, the company carried a total tonnage of 49.00 million tons in current fiscal as against 47.69 million tons in 2021-22, with an increase of 2.75%. The throughput achieved by the company is highest ever in any financial year.

CAPITAL STRUCTURE:

The authorised and paid-up share capital of the Company at the end of the current year was Rs.400.00 crore and Rs.304.65 crore respectively in which there was no change during the year. Also there was no change in the shareholding of Government of India in the Company during the year 2022-23 and as on 31.03.2023 their shareholding was 54.80% and balance 45.20% shares are held by FPIs, Institutions, Mutual Funds, Banks, Body Corporates, Individuals, etc.

LISTING AND DEMATERIALIZATION OF SHARES:

CONCOR has only one class of security i.e. equity shares listed with the Stock Exchanges in India. CONCOR's equity shares are listed with the two exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The listing fees of both the stock exchanges have been paid. To facilitate dematerialization of shares by its shareholders, CONCOR has signed agreements with both the Depositories (NSDL & CDSL). As per SEBI guidelines, CONCOR's shares have been placed under 'Compulsory Demat Mode'. Out of 60,92,94,348 equity shares of Rs.5/- each listed on the Stock Exchanges, 60,92,93,545 equity shares (99.9999% of the total equity shares) were in demat mode as on 31.03.2023. The market capitalization of the Company was Rs.35,354 crores as on 31.03.2023 (as per closing price on last trading day of the year at NSE) and the highest market capitalization during the year was Rs.50,495 crore as per highest price at NSE on 09.11.2022.

MOU PERFORMANCE:

The Memorandum of Undertaking (MoU) is signed every year between your Company and its administrative ministry i.e., Ministry of Railways (MOR) to assess and enhance performance of Company through the targets set therein. The MoU for FY 2022-23 was signed between MOR, Government of India and CONCOR in which targets to be achieved during the year were fixed.

The evaluation of MoU of your Company for FY 2022-23 is under process. Evaluation of MoU performance for FY 2021-22 was completed by DPE and CONCOR has been awarded 'Excellent Rating' with a score of 90.32 marks.

CAPITAL EXPENDITURE:

Capital Expenditure of Rs.568.16 crores approx. was incurred during the year mainly on development/expansion of terminals, acquisition of wagons, handling equipment and IT Infrastructure, etc.

NEW TERMINALS & TERMINAL NETWORK EXPANSION:

The company has 61 terminals in total as on 31.03.2023, of which 05 are pure EXIM terminals, 36 are combined Container terminals, 17 are pure Domestic Terminals and 3 strategic Tie ups are at various locations. Two (02) new facilities were developed during 2022-23, namely:

- Multi Modal Logistics Park at Paradip (Odisha)
- Multi Modal Logistics Park at Dahej (Gujarat)

HIGH SPEED WAGONS, CONTAINERS AND HANDLING EQUIPMENTS:

In order to strengthen and improve the service level, CONCOR modified its 9,075 Bogie Low Container (BLC) wagons into Bogie Low Container Modified (BLCM) rakes with increasing axle load capacity from 20.3T to 22T. 2,990 nos. BLC wagon, 1,304 nos. BFKHN wagon, 1,402 nos. BLL wagon, 275 nos. BVZI (brake Van) and 1,490 nos. 25 Ton axle high speed BLCS wagons were commissioned in FY 2022-2023. Further, 470 numbers of BLCM wagons have been taken on Lease for the period of 10 years since 2018-19. Therefore, total wagons (BLCS+BLC+BLCM+BLL+BFKHN+BVZI) holding (including leased wagons) as on 31.03.2023 were 16,731 nos.

During the FY 2022-23, orders were placed on indigenous bidders under make in India and "Atmanirbhar Bharat" for supply of 7,000 nos. of 20' ISO/Domestic containers. During the year 2022-23, 502 containers were delivered by the suppliers. As on 31.03.2023 CONCOR has 37,074 nos. (owned plus leased) containers.

As on 31.03.2023, CONCOR was having owned 108 RSTs and 14 Gantry cranes (13 RTG's and 01 RMG), 13 Nos. Fork Lift. 03 Nos. Reach Stackers (RST's) were approved for condemnation during the year 2022-23. Apart from this, CONCOR have 31 nos. Reefer Power Packs i.e. 22 Container Capacity–19 Nos., 24 Container Capacity–5 Nos. and 44 Container Capacity–7 Nos. to feed power supply to refrigerated containers while transporting to ports.

INFORMATION TECHNOLOGY:

Your Company continued to make progress in the field of Information Technology. The VSAT based hybrid network has been upgraded with MPLS cloud and now it covers 78+ locations. The Terminal Management System for Domestic (DTMS), for EXIM (ETMS), ERP for Oracle Financial, HR Payroll, Container Repair System, Operation system was implemented for the expanded network of terminals and a Data Warehouse Module for commercial applications on centralized architecture is running smoothly across field locations/Regional Offices and Corporate Office.

The web enabled Customer interface through a dedicated Web Server is running successfully providing facilities to the customers. The customer feedback facility system as implemented on the website and on mobile app enables us to constantly evaluate our performance and take corrective action on customer complaints and feedback. Public Grievance lodging and monitoring system has been deployed on CONCOR's website for Grievance Redressal system to reduce time in addressing grievance & to increase transparency.

The Electronic-filing of documents on the Commercial System initially provided at ICD/Tughlakabad has been extended to all EXIM terminals which enables the customers to file their documents electronically and make on-line payment from their own premises. As part of business continuity plan, CONCOR has established backup site and standby system at primary site for its commercial business critical applications. CONCOR has been re-certified ISO/IEC-27001:2013 certification from STQC IT Certification Services (Ministry of Communication & Information Technology) for establishing an Information Security Management System (ISMS).

As an extension of existing HRMS, employee portal has been upgraded. This system facilitates employees to access information regarding salary/ reimbursements, leave balances, PF statement, view and submit their APAR online, online submission of Annual Property return, pension details etc. The Employee feedback facility system implemented on the mobile app enables CONCOR to constantly evaluate their performance and take corrective action on employee complaints and feedback.

The e-tender system with e-payment facility for sale and EMD electronically, MSE exemptions is operating smoothly. The site is integrated with online payment gateway for collection of fees. CONCOR has implemented reverse auction, e-tender cum forward auction and its Corporate website is kept updated. CONCOR has launched its FMLM (First Mile Last Mile) mobile app to EXIM customers to facilitate end to end solutions.

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

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

CONCOR has implemented:

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

STANDARDISATION/ CERTIFICATIONS:

CONCOR continues to enjoy ISO 9001:2015 certification and as on 31.03.2023, 50 Nos. of Terminals were ISO 9001:2015 certified. It is an illustration of the commitment of your Company towards Quality Management System. Quality Policy clearly provides for ensuring complete customer convenience & satisfaction and value for money through continual improvement of system and processes. The Quality Policy has been prominently displayed at all locations of CONCOR. Safety Slogans are displayed at prominent locations at various terminals of CONCOR. ISO Certification is available for most of the units of the Company. Disaster Management System has been hosted on CONCOR website. Further, in its endeavor to maintain high standards of quality, your Company has been taking various steps, some of which are as follows:

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

JOINT VENTURES/ SUBSIDIARIES:

Your Company continued to place emphasis on providing total logistics and transport solutions to its customers by exploring the possibilities of expanding the presence of the Company in all segments of Logistics value chain in the EXIM as well as Domestic segments. Strategic alliances firmed up, both for optimal utilization of infrastructure as well as expansion into other segments of the value chain for effectively achieving the goals.

Your Company has formed various Subsidiaries/ Joint Ventures Companies for different business areas such as Container Freight Station (M/s Star Track Terminals Pvt. Ltd., M/s Transworld Terminals Dadri Pvt. Ltd., M/s CMA-CGM Logistics Park (Dadri) Pvt. Ltd. and M/s Allcargo Logistics Park Pvt. Ltd.), Port Operations (M/s India Gateway Terminal Pvt. Ltd. and M/s Gateway Terminals India Pvt. Ltd.), End to End Logistics (M/s TCI CONCOR

Multimodal Solutions Pvt. Ltd.), Multi Modal Logistics Parks (MMLP) (M/s Punjab Logistics Infrastructure Ltd. and M/s SIDCUL CONCOR Infra Company Ltd.) and Rail connectivity (M/s Angul Sukinda Railway limited).

Brief particulars about the subsidiaries of the Company are as under:

SIDCUL CONCOR Infra Company Limited

SIDCUL CONCOR Infra Company Ltd. (SCICL), a Joint Venture Company (JVC) with shareholding of 74% and 26% of Container Corporation of India Limited (CONCOR) and State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL) respectively. It has developed a Multimodal Logistic Park (MMLP) at Pantnagar, Uttarakhand, wherein it is doing operations in both the stream i.e. EXIM and Domestic. The MMLP is strategically located near National Highway No. 87 and has wide hinterland covering industrial areas like Pantnagar, Haldwani, Bazpur, Gadarpur, Kichha, Sitarganj, Khatima, Lalkuwa, Bareilly etc.

The MMLP provides Rail/Road transportation, Handling and warehousing services to EXIM and Domestic trade as well as through conventional railway wagons. The facility provides Rail connectivity to/from three gateway ports i.e. Mundra & Pipavav in Gujarat and JNPT in Mumbai. In domestic segment MMLP is providing services on pan India basis in general and particularly to Mumbai/Dronagiri/Gandhidham in West, Hyderabad/Chennai and Bangalore in South and Shalimar (Kolkata) in East. In addition to the above MMLP is also providing “First Mile Last Mile” road transportation services for its customers.

The MMLP also handled BOXN/BOSTN Rakes for paper pulp commodity for the first time in the FY 2022-23. In addition to the transportation service, the MMLP is providing warehousing facility for domestic and EXIM customers along with facility of Bonded & Transit warehousing.

During FY 2022-23, SCICL handled 522 rakes which were 472 rakes in FY 2021-22. The total containers handled at MMLP, Pantnagar for the said period were 37,603 TEUs which were 35,627 TEUs in FY 2021-22 and its revenue from business operations for the said period was Rs.16.84 crores. The company’s net profit after tax rose to Rs.1.61 crore in FY 2022-23 which was Rs.0.21 crores in FY 2021-22. i.e. an increase of 681.29%. The JVC is doing well and is emerging as a major logistics service provider for rail logistics for the rapidly industrializing State of Uttarakhand.

Punjab Logistics Infrastructure Limited

Punjab Logistics Infrastructure Limited (PLIL) is another JVC of your company in which Punjab State Container and Warehousing Corporation Limited (CONWARE) is the Joint Venture (JV) partner of 49% and 51% equity is held by CONCOR. This Company has developed a MMLP in the State of Punjab facilitating trade and industry of the State and putting them on International map.

During the financial year 2022-23, PLIL achieved turnover of Rs.38.15 crores as compared to Rs. 24.75 crores during the previous financial year 2021-22, which shows an increase of 54.14% in the revenue from the operations. The total expenditure increased by 15.60% from Rs.33.64 crores to Rs.38.89 crores during the financial year 2022-23.

Loss before tax during the year under review i.e. FY 2022-23 stood at Rs.0.63 crores as compared to loss before tax for Rs.8.80 crores during the previous financial year 2021-22, which shows a decline in loss by 92.84%. The loss after tax during the FY 2022-23 stood at Rs.0.91 crores as compared to the loss after tax for Rs.6.20 crores during the previous FY 2021-22.

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

While the existing Joint Ventures continued to perform to their full potential contributing to the growth of the core business of CONCOR, new strategic alliances are also explored from time to time.

CONCOR is exploring the possibility of merger of its subsidiary companies, i.e., M/s. CONCOR AIR Ltd. (CAL), M/s SIDCUL CONCOR Infra Company Ltd. (SCICL) and M/s Punjab Logistics Infrastructure Ltd. (PLIL) with itself. The Board of Directors of the Company had earlier approved scheme of amalgamation of CAL with CONCOR,

which was subject to necessary approvals and agreement/consent of concerned stakeholders. The Board of Directors of CAL, considering the viability of future prospects of continuing its operations for the remaining period of the concession, decided to amicably settle the concession with MIAL. As a result, the concession rights of CAL with MIAL have been settled w.e.f. 01.04.2022. Further, it was also decided to carry out necessary modifications in the existing scheme of amalgamation/ merger of CAL into CONCOR, once the transfer of concession rights in CAL is implemented.

For the amalgamation of SCICL and PLIL, the company is in discussion with the partners in these companies namely SIIDCUL and CONWARE respectively.

WHOLLY OWNED SUBSIDIARIES:

Fresh & Healthy Enterprises Ltd.
CONCOR had incorporated M/s. Fresh & Healthy Enterprises Ltd. (FHEL) in the year 2006 as its wholly owned subsidiary to create world class cold storage infrastructure in the country and to provide complete cold chain logistics solutions to the various stakeholders in this field. Due to changed business dynamics with implementation of Goods and Service Tax (GST), customized storage requirements, intense competition with un-organized sector, it had been decided in the year 2018 to Re-engineer the Rai facility in two phases for development as an Agri-logistics Centre with changed business model of leasing/renting out the warehousing space for Cold Storage, Controlled Atmosphere (CA) storage and Custom Bonded Warehousing (CBW) to interested parties.

Under Re-engineering Plan of Agri logistics centre at Rai, Sonepat, CONCOR infused a sum of Rs.27.12 crores (Rs.13.45 crores for Phase-I and Rs.13.67 crores for Phase-II) in FHEL by way of subscription of equity shares of the Company. On account of urgent need for repair of AHU of 12 chambers and conversion of 13 chiller chambers having mezzanine floor in CA Chambers, capital expenditure of Rs.1.65 crores was done by way or reappropriation of funds drawn for phase-II. Major modifications under Phase-I, have been completed, by incurring total expenditure of Rs.15.10 crores (Rs.13.45 crores plus Rs.1.65 crores).

Further, FHEL completed construction of two new warehouses (30,160 Sq. ft. each) at Rai, Sonepat under Phase-II at a cost of Rs.12.02 crores (Construction and related work Rs.11.97 crores and advertisement expenses of Rs.0.05 crores) and leased out the same on mutually agreed terms for a period of 10 years.

The financial year 2022-23, has been mixed year for business especially for import of fresh fruits cargo in Delhi-NCR area. Despite all the hardships, the facility was running throughout the year. During the year, the Company increased its customer base from 230 to 254 clients and also increased the range of products being stored. As on 31.03.2023, 36 Chambers (7-Custom Bonded, 20-Chillers and 9-CA) were rented out for storage of Apple, Kiwi, Oranges, Dates, Pears, Almonds, Walnuts, Garlic, Potatoes, Grapes etc.

During the year under review, total income of Company declined from Rs.6.97 Crore in FY 2021-22 to Rs.6.13 Crore, mainly due to lesser inflow of import caused by the ban imposed by Govt. of India on import of Kiwi from Iran, direct clearance of imported cargo by importers rather than keeping in Bonded warehouse, increased diesel expenses and early opening of chambers as per market demand. The operating profit of Company decreased from Rs.2.12 Crore in FY 2021-22 to Rs.1.12 Crore in FY 2022-23. FHEL could reduce its net loss by 31% approx. i.e. from Rs.3.73 Crore in FY 2021-22 to Rs.2.57 Crore in FY 2022-23, mainly with increase in other income and reduction in depreciation.

CONCOR Air Ltd.
In order to expand its span of operations and make its presence felt in Air cargo business with a view to establish itself in this Industry, CONCOR had formed CONCOR Air Ltd. (CAL) in the year 2012. It is 100% subsidiary of CONCOR and has an authorised share capital of Rs.50 crores. The objectives of CAL was to:

- To undertake Air Cargo related activities in International as well as Domestic circuit.
- To contribute in the development of Air Cargo business of the country by providing end to end solution to the customers through the mode of bonded trucking of Import/Export cargo from the various hinterlands to the Airports.

- To provide warehousing facilities to International & Domestic Air Cargo and to facilitate the clearance of EXIM & Domestic Air Cargo.

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

In February 2013, for Domestic Air Cargo Concession, CONCOR Air Ltd. has entered into an Agreement with MIAL under which Santacruz Air Cargo Terminal (SACT) has been developed by CAL. SACT is a state of the art Green Terminal with ultra-modern facilities for storage of cargo, handling, screening, cold storage, etc. SACT was commissioned on 09.06.2016 and CAL has run this terminal under the concession with MIAL till 31.03.2022. CAL's International Concession Agreement with MIAL was successfully over and ended in April 2018.

During the year at SACT, CAL has handled Domestic Air Cargo of all major domestic carriers in Indian Domestic Sector i.e. Indigo, Vistara, GO Air, Spicejet and Air Asia. CAL has earned a total income of Rs.59.25 Crore during FY 2022-23 as compared to Rs.49.56 Crore during the previous financial year. The paid-up equity capital of the company is Rs 36.65 Crore as on 31.03.2023.

Due to continued uncertainty in the business mainly on account of, new guidelines of the Bureau of Civil Aviation Security (BCAS), Regulatory Body of the Aviation Sector for complying with the guidelines pertaining to Regulatory Agent, possibility of diversion of business due to privatization of Air India to Tata Group, anticipated merger of Air Asia and Vistara with Air India and delay in hike in the tariff from regulatory agency Airports Economic Regulatory Authority (AERA) which may entail loss to the organization till notification of new revised tariff, etc., CAL decided to mutually settle the domestic concession it has with MIAL w.e.f. 01.04.2022. Therefore, as per Mutual Agreement CAL continued same business activities of SACT on hand holding basis for the year 2022-23. All the Assets of the CAL were transferred to MIAL at Book Value and the business and operations were run on Cost plus basis upto 31.03.2023.

CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company prepared in accordance with the provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards (Ind AS) forms part of the Annual Report of the Company.

HUMAN RESOURCE MANAGEMENT:

Human Resource Management (HRM) in organization is designed to maximize employee performance to achieve its strategic objectives. HR is primarily concerned with the management of people within organizations, focusing on policies and systems. Being a progressive organization, CONCOR firmly believes in the strength of its most vital asset i.e. Human Resource.

CONCOR has adopted and aligned its HR strategy vis-a-vis systems & procedures taking into account the business objectives and competence building needed for the organization. HR strategy acts as a motivating factor for the employees who contribute to the core competence of the organization to create a match between the company's future needs and the aspirations of individual employees.

CONCOR's HR Philosophy is rooted in encouraging employee empowerment, growth and development of individuals by realizing their potential, encouraging innovative ideas and fair distribution of rewards. Its work culture is open and dynamic enabling employees to take initiative in jobs with active support of the top management. It is an employer of choice and attracts the best available talent with skill sets required for the growth and development of the organization.

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

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

CONCOR offers various voluntary benefits (apart from statutory benefits) to its employees. These are offered in the form of options to the employees to choose from a mix of perks and allowances under Cafeteria approach. Additional perks in the form of residential accommodation, telephone instruments/service, advances and welfare amenities are provided to employees. Social Security measures by way of compassionate employment, voluntary benevolent fund to the family of the Decreased CONCOR employee, and post-retirement pension and medical facilities are provided in addition to statutory provident fund and gratuity.

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

CONCOR has a training centre to cater to employees' developmental needs. It conducts both In-house and Specialized topic based trainings as per organizational and employees needs from time to time. Feedback of employees and reporting authorities is reviewed constructively and accordingly next training calendar is scheduled. Employees are put to 'On the Job Training Programmes' and are evaluated to get an understanding of the suitability of the employee for his/her right placement and also to understand specific developmental needs of employees.

During the year in line with the National Interest 50 Numbers of students from various educational institutions were provided 8-12 weeks of Internship in the areas of Finance, Commercial & Marketing, MIS & Public Relation. Final year of engineering graduates has been engaged on paid internship of six-months as a step towards engagement of youths and additional steps for identification of talents for further possible employment within the company. The attrition rate in CONCOR is within 2 percent owing to CONCOR's employee welfare and career development policies.

INDUSTRIAL RELATIONS:

Sound and healthy Industrial Relations (IR) is the pivot around which the entire business operations revolve. CONCOR believes in community of interests and not in conflicts of interests. Various interest groups strive to further goals in the organization and resolution of conflicting interests in a positive manner reinforces faith in the system, besides imbibing strength to face external threats. CONCOR maintained industrial peace and harmony and no man-days were lost during the year. Positive Industrial Relations (IR) has been the goal of HR department. CONCOR provides two-way communication, participative culture, open platforms for discussion for ideas and motivation of the employees. During the year, Industrial Relations remain harmonious and cordial and no mandays was lost during the year.

RESERVATION POLICY:

CONCOR is a Central Government Public Sector Undertaking (PSU). It follows all Government mandates in true spirit. The representation of such categories against the total strength of 1,319 (excluding 9 persons on deputation) as on 31.03.2023 is as under:

Category	No. of Employees
Schedule Caste	195
Schedule Tribe	68
Other Backward Classes	330
Persons with Disabilities (PwDs)	28
Ex-serviceman	18

SPECIAL ACHIEVEMENTS:

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

- On 24.03.2023 CMD/CONCOR received the award for the "Business Leader & Visionary in Logistics Sector" during CONCOR's CO-POWERED Conquest 2023- Business Forum at New Delhi.
- CONCOR ranked 223rd on the "Fortune India 500" list of 2022. CONCOR comes under one of the most reliable, efficient companies in India and is also very well respected & performing ethically as well as allied with growing, innovative & inordinate customer services in logistics.

ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION:

The relevant information on conservation of energy and technology absorption stipulated under Section 134 of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, are as under:

For energy conservation and technology absorption, virtualization is being done in the servers of major applications, which is the latest technology, with the objective to reduce hardware, power consumption and the cooling requirement. CONCOR is providing LED lights in all its new projects as well as replacing the high-pressure Sodium Vapour Lamps with LED in the existing terminals on priority basis. This includes provision of LEDs in High Masts as well as other places. Earlier Sodium Vapour Lamps were used in high masts, wherein 01 high mast consist of 36 Lamps of each 400W i. e. totalling to 14400W. After using of LED, 01 high mast consist of 18/12 Lamps of each 350W i.e., totalling to 6300W. In warehouses & on Road pole lights earlier Sodium Vapour Lamps/Metal halide lamps were used, wherein 01 HPSV lamp wattage 200 watts. After using of LED, 01 Lamps wattage is 90 watts, hence each lamp saving is 110 watts. Thus, this enables huge electricity savings.

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

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

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

18. Provision of day lighting in all Warehouses/Industrial Sheds: CONCOR is providing transparent sheets in some roof portions in all warehouses/Industrial Sheds, so that there will be no need of electricity light in day time.
19. Provision of Solar Power Systems: CONCOR has provided 100 kW solar power system at Dadri Container Depot and also in process of provision of isolated lights arrangement with Solar at various terminals.
20. Light Sensors in Corporate Office. CONCOR has provided light sensors in the cabins at CO. This also help in savings of electricity.
21. Procurement of Star Rating Air conditioners: CONCOR is focusing to procure Air Conditioners with Star Ratings. This also enable to save electricity.
22. Provision of Rain Water Harvesting Plants: CONCOR has provided rain water harvesting plant at Khodiyar (Ahmedabad) Depot and Dronagiri (Mumbai) Depots.

FOREIGN EXCHANGE EARNINGS & OUTGO:

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

	(Rs. in crore)
Foreign exchange outgo (Travelling etc.)	0.16
Import on CIF basis	
a) Stores & Spares	-
b) Capital Goods	0.34
Total	0.50

RESEARCH & DEVELOPMENT (R&D):

After extensive R&D, CONCOR has developed the portable, most economical, environment friendly & dust free solution for Loading / Unloading of Bulk Cement into the silo and bulker through 20' ISO general purpose containers.

It is capable of cement unloading from Containers to Silo & Bulkers. Around 45-60 mins are required for unloading of 27MT to 31MT Cement.

This system is very unique and not available anywhere in the country and it is very flexible and can set up at any location within 3-4 weeks. System can also be Decommissioned at a short notice and is capable of meeting different customer requirements.

To handle the traffic of Southern Region and western Region, Bulk Cement Destuffing Bulker Equipments & other related accessories have been setup at CONCOR Terminals i.e. ICD/TNPM, CRTK (Turbhe), Maharashtra, CCTA (Ankleshwar), Gujarat & premises of M/s KCP, Arakkonam and Bulk Cement Destuffing Silo Equipment at M/s KCP, Arakkonam,T.N. One no. Static Tilter is also installed at ICD/TNPM. During the year, more than one Lakh Tons Bulk Cement have been handled successfully with this solution to the satisfaction of the trade.

Expenditure of Rs.67.95 Crore has been incurred towards development of indigenous containers, bulk Cement destuffing solution system, modification and upgradations of BLC Wagons.

- Load carrying capacity of the existing Rolling stock i.e; 9309 wagons (206 rakes) have been upgraded from 20 Ton axle load to 22 Ton axle load.
- Twin pipe conversion of 5025 wagons (111 Rakes) has been carried out.
- Total new design of 1485 (33 Rakes) heavy capacity BLCS wagons have been acquired during the year.
- Further under Make in India Atam Nirbhar Bharat Scheme of Govt. of India CONCOR has placed an order of 19000 containers to the Indigenous manufacturers.

PRESIDENTIAL DIRECTIVE(S):

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

RAJBHASHA:

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

Like previous years, this year also there has been a lot of progress in the use of official language Hindi in the official works of CONCOR. The provisions of Section 3(3) of the Official Languages Act have been fully followed and letters received in Hindi have also been answered in Hindi. All efforts were made to correspond in Hindi with the offices located in Regions 'A', 'B' and 'C' as per the targets set by the Department of Official Language.

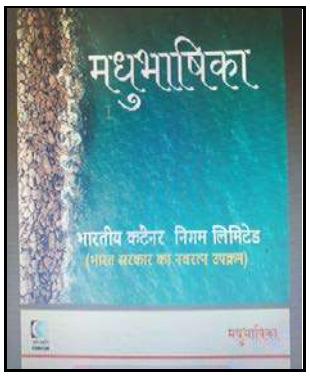
Quarterly meetings of the Official Language Implementation Committee under the chairmanship of CMD were held regularly to review the progress made in promoting the use of Hindi in CONCOR and the decisions taken thereon were properly implemented. During the year, all the cluster offices including the Corporate Office were inspected to overcome the deficiencies in the use of Hindi in official work. Hindi workshops were organized on various topics to create awareness among the employees regarding promoting the use of simple Hindi.

Hindi Pakhwada was organized from 14 to 29 September 2022**.** During this period short story reading, news reading, singing competitions were organized and about 166 officers participated. The winners were awarded with cash prizes and certificates. A Hindi play 'Gandhi with spelling mistake' by Bollywood actor Dr Saeed Alam was also staged which was well appreciated by officers and employees of CONCOR.

A total of 80 employees, including 22 employees of the Corporate Office, were given cash prizes totaling Rs.1,36,000/- for doing their original work in Hindi under the 'CONCOR Rajbhasha Puraskar Yojana' for the year 2021-22.

The second sub-committee of the Parliamentary Committee on Official Language inspected CONCOR's Ahmedabad office on October 18, 2022, Mumbai office on January 19, 2022 and Jodhpur office on February 28, 2023 in order to find out the progressive use of Hindi in these offices. The steps taken by CONCOR to promote the use of Hindi in official work were highly appreciated by the Committee.

CONCOR is a member of the Town Official Language Implementation Committee (Undertaking-1), Delhi. CONCOR compulsorily participates in the meetings, seminars and workshops organized by NARAKAS. Apart from this, participants of CONCOR participate in Hindi competitions organized by Delhi based PSUs under the aegis of NARAKAS. Two participants of CONCOR also received awards this year by participating in the competitions organized by various PSUs under NARAKAS(1), Delhi. Further, CONCOR organized Rajbhasha Prashna Manch competition on November 25, 2022 for various undertakings located in Delhi under the aegis of Town Official Language Implementation Committee (Undertaking -1), Delhi. Twenty Four (24) officers from various undertakings participated in the competition.



CONCOR library has been equipped with Hindi Books of eminent writers in different sections of Hindi literature. The total number of books in the library are 4181. Out of which 2171 are in Hindi and 2010 are in English. During the year 2022-23, 84 number of new Hindi Books were purchased. Subscriptions to leading newspapers as well as monthly & fortnightly magazines continued to be subscribed.

To promote original writing in Hindi amongst employees, a quarterly e-magazine ' Madhubhashika' being published regularly. Good articles published in the magazine are also suitably rewarded. It is also uploaded on the website of the company and its e-link is sent to various PSUs including Railway Board.

VIGILANCE:

"The objective of CONCOR vigilance is to facilitate an environment enabling people to work with integrity, efficiency and in a transparent manner, uploading highest ethical standards for the organisation. To achieve this objective, the Vigilance Department carries out preventive, proactive and punitive actions with greater emphasis in the preventive and proactive functions. Following activities were undertaken during the financial year 2022-23.

22 Preventive/ Surprise checks/ GTE type checks were conducted at various Area / Cluster Offices/ Inland Container Depots/ Container Freight Stations during the year 2022-23. In addition, cases were registered/ investigated on the basis of complaints and other information. Periodic surprise checks were conducted regularly in the. vulnerable areas of the company. Suitable penal action was taken against erring officials and contractors. An amount of Rs.51.03 lakh was recovered from various contractors/customers during the financial year. Two major penalties were imposed during the financial year pertaining to irregularities such as indiscipline, dishonesty, negligence in performance of duty or neglect of work etc. The departmental action against one official is pending as on 31.03.2023.

On the suggestion of Vigilance Division, respective user departments have issued 07 circulars for improvement in systems and procedures. In order to disseminate information among field functionaries, Vigilance Division organised regular training programmes /workshops in different Regions covering topical issues such as Facets of Vigilance and Civil Engineering Works etc. through online mode. CONCOR continuously and regularly endeavours to ensure fair and transparent transactions through technology interventions and system /process review in consultation with various stake holders.

Vigilance Awareness Week (VAW) was observed in all offices of CONCOR by undertaking various activities during the period 31st October to 06th November, 2022. The theme of the Vigilance Awareness Week -2022 was "**Corruption Free India for a Developed Nation; भ्रष्टाचार मुक्त भारत – विकसित भारत".** VAW-2022 was marked by organising the numerous activities/competitions in schools, colleges, Gram Sabhas workshops / interactive sessions etc. Several workshops, seminars, Grievances Redressal Camps were organised involving customers and contractors / vendors. Essay, slogan writing debate and quiz competitions were organized for employees and their family.

In order to motivate the employees to be alert on work place, the award for "The Most Vigilant Employee of the Year" was instituted and Shri Ravi Kant, CEO/PLIL was selected for the year 2021-22 in recognition for his integrity and contribution towards cost saving".

DIRECTORS' RESPONSIBILITY STATEMENT:

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

i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The Directors have prepared the annual accounts on a going concern basis.

v) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS:

The detailed Management Discussion and Analysis forms a part of this report at **Annexure-A**.

CORPORATE GOVERNANCE & GREEN INITIATIVE:

Your Company has taken structured initiatives towards Corporate Governance & its practices are appreciated by various stakeholders. Your Company believes in the principle that good Corporate Governance establishes a positive organizational culture and it is evident by responsibility, accountability, consistency, fairness and transparency towards its stakeholders. As required under SEBI (LODR) Regulations and DPE guidelines on Corporate Governance, a separate report on Corporate Governance practices followed by the Company forms part of this Report at **Annexure-B**.

A Practicing Company Secretary has examined and certified your Company's compliance with respect to conditions enumerated in SEBI (LODR) Regulations and DPE guidelines on Corporate Governance. The certificate required under DPE guidelines and SEBI (LODR) Regulations forms part of this Report at **Annexure- C**.

As a responsible corporate citizen and to reduce carbon foot print, your Company has actively supported the implementation of 'Green Initiative'. Electronic delivery of notice of Postal Ballot, notice of Annual General Meeting (AGM) and Annual Report along with other communications is being done to those shareholders whose email ids are already registered with the respective Depository Participants (DPs) and downloaded from the depositories i.e. NSDL/CDSL and who have not opted for receiving Annual Report in physical form. Accordingly, unless otherwise desired by the shareholders, the Company sends all documents to the shareholders viz. Notice, intimation for dividend, Audited Financial Statements, Directors' and Auditors' Report, etc. in electronic form to their registered e-mail addresses.

In respect of financial year 2022-23, in terms of exemption granted by MCA vide General Circular No. 10/2022, dated 28.12.2022 read with General Circular No. 02/2022 dated 05.05.2022, 02/2021 dated 13th January, 2021, General Circular No. 20/2020 dated 5th May, 2020; General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and by SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI/HO/DDHS/DDHS-RACPOD1/P/ CIR/2023/001 dated January 5, 2023, Annual Reports are being circulated among the members whose email IDs are available with the Company through electronic mode. Accordingly, no physical copies of the Annual Reports are being circulated among the members of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR) AND SUSTAINABLE DEVELOPMENT:

CONCOR's social activities in F.Y2022-23 continued to be focused on overall development of society with prime focus on health activities in terms of guidelines issued by Department of Public enterprises (DPE) and prevailing pandemic conditions. Activities in other areas like education, skill Development, environment sustainability, sports, infrastructure development etc. have also been taken up for the welfare of our stakeholders ranging from rural areas to CONCOR locations. Some of major activities undertaken by company are:

CSR activities in Aspirational districts adopted by CONCOR i.e. Shravasti (UP), Asifabad (Telangana), Chandauli (UP), Visakhapatnam (AP) are continued by taking up health activities i.e. construction of Asha ANM Aaganwadi training centre alongwith public toilets, protection of Covid-19 vaccination data in Shravasti Uttar Pradesh, setting up infrastructure & equipment's to Primary Health Centres in Tribal Area PHCs and Infrastructure facilities in Govt. Degree Junior Colleges, Model School & Boys Hostels in Kumurambheem Asifabad in Talangana, construction of Primary healthcare centres and procurement of medical equipments for PHCs/CHCs etc. at Chandauli, Uttar Pradesh and various medical equipment's to the Hospitals and PHCs belonging to Paderu Area, Visakhapatnam etc. for the benefit of needy people of these aspirational districts. The facilities created utilizing CSR funds have been helpful to uncounted common people of these districts.

Construction of Asha ANM Training Centre and distribution of Medical Vans in Shravasti, Uttar Pradesh.

Construction of PHCs/CHCs at Chandauli in Uttar Pradesh

Preventive Health camps continued to be organized like previous years in major locations of CONCOR facilities benefitting approximately 57000 stakeholders by organizing 135 health camps which have been instrumental in providing Primary Health Checks and arresting growth of other diseases. CONCOR also provided 28 motorized tricycles to differently abled persons in Kandhamal an Aspirational District of Odisha in order to facilitate such people to lead a better life.

Health camps for stakeholders.

CONCOR is supporting 400 children and young women engaged in beggary by funding a campaign 'Bhiksha Nahi Shiksha' at select traffic signals of Delhi.

CONCOR's continued its support towards education of under-privileged and poor students by supporting 30 bright students towards preparation for higher studies in Uttar Pradesh as well as supporting in operation and strengthening of infrastructure of primary schools and Secondary school at Haryana and Delhi benefitting 1200 such students.

Supporting under-privileged students at Delhi and Varanasi, Uttar Pradesh.

CONCOR is also supporting in building infrastructure of schools by constructing two classrooms to Jeevnodhar Madhyamik Vidyalaya, Jauras, Barabanki, Uttar Pradesh. Construction of two classrooms with toilets and water facility at Serdihun English School, Assam as well as construction of two schools in Machilipatnam is also supported.

Environment sustainability activities have been taken up in Uttar Pradesh by installing and commissioning 750 solar lights at public places of Mohanlal Ganj and Unnao districts of Uttar Pradesh.

Solar Lights at public places of Mohanlal Ganj, Uttar Pradesh

CONCOR supported towards establishing Bamboo development skilling centre in Krishi Vigyan Kendra, Piprakothi, Motihari, East Champaran district of Bihar in order to provide skill training leading to livelihood. It also supported skilling 300 students in field of Business Process Management Finance & Accounting at Tuticorin District of Tamil Nadu.

Skill training in the field of Finance & Accounting at Tuticorin, Tamil Nadu.

It also supported TERI towards re-development of one pond, two schools, training and capacity building activities in Sonipat, Haryana as well as cleaning of closed canal at Dadri, UP.

Environment Sustainability project at Sonipat, Haryana.

Like previous years, CONCOR supported towards development of infrastructure of sports facilities at Delhi and Patna and supported towards development of Badminton Complex of Bhojpur District Badminton Association at Ara, Bhojpur Bihar.

Support was also provided to old age homes in Haryana by providing 100 Medical Beds in Bandhwari Village, Gurugram, Haryana.

Medical Beds to Old Age Home in Bandhwari village in Haryana

CONCOR took up welfare of Armed forces by contributing in 'Armed Forces Flag Day Fund' for education grant of 834 beneficiaries wards of pensioners/non-pensioners/war widows etc.

CONCOR also contributed Rs.100 Lacs in 'Clean Ganga Fund' setup by Govt. of India in order to support Govt. efforts to clean Ganga.

An amount of Rs.19.57 crores have been disbursed in FY 2022-23 towards CSR activities involving healthcare, education, infrastructure development, rural development, sports, environment sustainability etc. covering stakeholders, under-privileged and unaddressed people of society. The impact assessment report on relevant CSR projects was placed before CSR Committee & Board of Directors. The Annual report on CSR activities is as per **Annexure-D**.

RISK MANAGEMENT:

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

separately for business segments. It forms an integral part of the Company's functioning and the Board of Directors are being regularly apprised about the status of various risk elements and the mitigation plans for the same

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

The respective department of the Company monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of internal auditors, necessary steps are taken at regular intervals to further strengthen the existing systems and procedures. The significant observations of internal auditors and corrective actions thereon are presented to the Audit & Ethics Committee of the Board at regular intervals. In addition, the implementation and effectiveness of internal financial controls during 2022-23 was also reported by the internal and statutory auditors of the Company.

PARTICULARS OF EMPLOYEES:

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

AUDITORS:

Being a Government Company, the Comptroller & Auditor General (C&AG) of India had appointed Company's Statutory Auditors for the financial year 2022-23. M/s. S. N. Nanda & Co., Chartered Accountants were appointed as Company's Statutory Auditors for the year 2022-23. The statutory auditors were appointed by C&AG vide its letter No. CA.V/COY/CENTRAL GOVERNMENT,CCIL(1)/315, dated 29.08.2022. The Statutory Auditors of the Company is being paid fee of Rs.31,50,000/- (excluding GST). The Statutory Auditors have audited the Annual Financial Statements of the Company for the financial year ended on 31.03.2023. During the year under review, Auditors have not reported to the Audit Committee or the Board, under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees.

The Comments of C&AG for the financial year 2022-23 along with the Statutory Auditors Report of your Company and management replies on their observations are being provided elsewhere in the Annual Report. Further, CONCOR is not required to maintain cost records as required under section 148 of Companies Act, 2013 and rules made thereunder.

BOARD OF DIRECTORS:

CONCOR being a Government Company, the appointment of directors on its board are communicated by the Ministry of Railways from time to time. During the financial year 2022-23, eight meetings of the Board of Directors were held for transacting various businesses. During the year and upto the date of this report, the directorship in the Company are as under:

- Shri V. Kalyana Rama, Chairman and Managing Director (CMD) [DIN: 07201556]
- Shri Sanjay Swarup, Director (Intl. Mktg. & Ops.) [DIN: 05159435]
- Shri Manoj K. Dubey, Director (Finance) & CFO [DIN: 07518387]
- Shri Ajit Kumar Panda, Director (Project & Services) [DIN: 08221385] (w.e.f. 28.12.2022)

- Shri Mohammad Azhar Shams, Director (Domestic Division) [DIN: 07627473] (w.e.f. 01.02.2023)
- Shri Amrendra Kumar Chandra, Govt. Nominee Director [DIN: 10076613] (w.e.f. 16.03.2023)
- Shri Satendra Kumar, Independent Director [DIN: 09344018]
- Shri Kedarashish Bapat, Independent Director [DIN: 02535543]
- Shri Chesong Bikramsing Terang, Independent Director [DIN: 09401230]
- Smt. Chandra Rawat, Independent Director [DIN: 09409425]
- Shri R.C. Paul Kanagaraj, Independent Director [DIN: 10199485] (w.e.f. 15.06.2023)
- Shri Manoj Kumar Srivastava, Govt. Nominee Director [DIN: 06890877] (w.e.f. 16.03.2023 upto 30.06.2023)
- Shri Pradip K. Agrawal, Director (Domestic Division) [DIN: 07557080] (upto 31.01.2023)
- Shri Ram Prakash, Govt. Nominee Director [DIN: 09746225] (w.e.f. 23.09.2022 upto 31.01.2023)
- Shri Deepak Kumar Jha, Govt. Nominee Director [DIN: 09752117] (w.e.f. 29.09.2022 upto 27.01.2023)
- Shri Jaya Sankar M.K., Independent Director [DIN: 08523769] (upto 07.07.2022)
- Shri Manoj Singh, Govt. Nominee Director [DIN: 08898995] (upto 01.08.2022)
- Shri Rajesh Argal, Govt. Nominee Director [DIN: 09171980] (upto 31.07.2022)

In terms of provisions under SEBI Regulations and DPE guidelines, CONCOR being a listed Company and having an executive Chairman, 50% of its Board of Directors should comprise of independent Directors. However, the company was not having requisite number of Independent directors during part of the year. The Secretarial Auditor has also given observations in this respect in their report. In this respect, as Directors on the Board are appointed by Government, CONCOR had regularly requested Ministry of Railways for appointment of requisite number of independent directors to comply with the applicable requirements under SEBI (LODR) Regulations, DPE Guidelines and Companies Act and the same was also informed to Stock Exchanges.

RETIREMENT OF DIRECTORS BY ROTATION:

As per the Companies Act, 2013 the provisions in respect of retirement of Directors by rotation will not be applicable to Independent Directors. In view of this, no Independent Director is considered to be retiring by rotation but all other directors will be retiring by rotation. Accordingly, one third among all other directors namely Shri Sanjay Swarup, Director (International Marketing & Operations) and Shri Manoj Kumar Dubey, Director (Finance) & CFO are liable to retire by rotation and being eligible, offer themselves for reappointment.

EVALUATION & REMUNERATION:

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

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

Similarly, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also provides that the Nomination and Remuneration Committee to formulate the criteria for evaluation of performance of independent directors and the board of directors, evaluation of independent Directors to be done by the Board of Directors and

the independent directors in their separate meeting inter-alia to review the performance of Chairperson, non-independent directors and the board of directors as a whole.

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

The above provision applicable for evaluation of the Chairperson/Directors/Board, were placed before the separate meeting of the Independent Directors in its meeting held on 28th March 2023. In the said meeting the Directors have taken note of the provisions and stated that being a Government Company the Directors performance may continue to be reviewed by the Government in the same manner as is being done every year, hitherto. The Independent Directors have also placed on record their appreciation for the Chairman and Managing Director, functional Directors as well as the entire CONCOR team for their sustained efforts during this difficult year for trade.

Similarly, the above provision applicable for evaluation of the Chairperson/ Directors/ Board and statement in board report, were placed before the Board of Directors in its 234th meeting held on 10.08.2023. In the said meeting the Board has taken note of the same and have reiterated that being a Government Company the performance of Chairman/ Directors may continue to be reviewed and evaluated by the Government in the same manner as is being done every year, hitherto. The Board also placed on record its appreciation for the contribution being made by the Independent Directors.

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

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

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

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

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

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

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

CONCOR follows a robust Performance Management System (PMS) in compliance with the DPE instructions for evaluation of performance of its officials in Sr. General Manager and below grade. Format for evaluation comprises broad parameters for assessment of personal traits of the officials and contribution towards performance of the organization. The Key Result Areas (KRAs) are proposed by the appraisee and approved by appraiser in the beginning of the year which is subject to mid-year review for further modification/improvement, if any. For the

payment of Performance Related Pay (PRP) as per DPE guidelines/instructions, the performance rating of an individual officer is considered.

CONCOR being a Government company, the remuneration payable to its functional directors, including CMD, senior management officials and all other employees is in accordance with the guidelines issued by Department of Public Enterprises (DPE) in pursuance of recommendations of the committee on pay revision. For fixation of remuneration at workmen level, CONCOR adopts collective bargaining method with registered trade union of workmen. For supervisors & officers, pay scales have been designed in a progressive way and all statutory compliances in this regard are being adopted and followed.

The Nomination and Remuneration Committee had taken note of the remuneration policy of the company and the procedure and policy for selection of the Directors, Senior Management and their evaluation/remuneration and also the evaluation criteria being followed for the evaluation of Chairman/Directors by the Government.

RELATED PARTY TRANSACTIONS:

The related party transactions that were entered into during the year were on an arm's length basis and were in the ordinary course of business. Omnibus approval of the Audit & Ethics Committee is being taken for the related party transactions which are of foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are placed before the Audit & Ethics Committee and the Board of Directors on a quarterly basis. The policy on material related party transactions, as approved by the Board has been uploaded on the Company's website at https://concorindia.co.in/assets/pdf/party_transactions.pdf. Though there are no materially significant related party transactions entered by the Company, the particulars as required under section 134(3) of the Companies Act 2013 are as per **Annexure-E** to this report.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Kumar Naresh Sinha & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report from the auditor is annexed as **Annexure-F** to this report.

The Secretarial Auditor as well as the Auditor who has given Corporate Governance Compliance certificate had given observations in their report regarding matters related to composition of Board of Directors i.e. not having adequate number of independent directors on its Board during part of the year.

The remarks of the directors on the same are that the independent directors in the Company are appointed by President of India, through Ministry of Railways, Government of India. The Company has regularly requested Ministry of Railways, Government of India for appointment of requisite number of independent directors on its Board. Further, on the matters of observations of the Secretarial Auditors regarding imposition of fines by the Stock Exchanges, the matters in which fines were imposed, its period, status along with management's remarks on same in detail have been provided in the enclosed Corporate Governance Report forming part of this report.

OTHER DISCLOSURES:

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

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

During the year, your Company has made investment into its subsidiary, the particulars of which are as under:

(Rs. in Crore)

S. No.	Name of Company	Loan/Investment	Amount
1.	M/s Fresh & Healthy Enterprises Limited	Equity Investment	8.21

The particulars of investments in Joint Venture/Subsidiary Companies as on 31.03.2023 have been provided in the Financial Statements of the year 2022-23. There are no loans outstanding from the Joint Venture and Subsidiary Companies. In CONCOR, there was no instance of one-time settlement for any loan from the Bank(s)/Financial Institution(s) during the year.

ACCEPTANCE OF DEPOSITS:

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

CREDIT RATING:

For the purpose of Long term Non-Fund based Bank Facilities (Rs.462 crore) and Issuer Rating, the Company's credit rating is [ICRA] AA+ by M/s ICRA Limited as on 31.03.2023. Further, on 23.06.2023, M/s ICRA has upgraded the Company rating to AAA (Stable) for issuer rating and for Non fund-based Facilities (Un-allocated limits) of Rs.800 crore.

INSOLVENCY AND BANKRUPTCY CODE, 2016:

The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 with their status as at the end of the financial year, are as under:

There are four parties, who have filed claims against the Company with National Company Law Tribunal (NCLT), the details are as under:

S. No.	Name of Party	Amount	Remarks
1.	M/s NFA Life Secure Private Ltd	Rs.1.00 crore	As per Company's assessment, the claim in the case is not maintainable as prior to filing their claim with NCLT, the claim was under dispute.
2.	M/s Roadwings International Pvt. Ltd	Rs.1.51 crore	As per Company's assessment, the claim in the case is not maintainable as prior to filing their claim with NCLT, the claim was under dispute.
3.	M/s Roadwings International Pvt. Ltd	Rs.81.37 crore + future interest	An arbitral award was given against CONCOR in this case with majority arbitral award of Rs.81.37 crores + future interest. CONCOR has filed an Appeal with Hon'ble Delhi High Court for setting aside of the arbitral Award. Pending above matter in Hon'ble High Court at Delhi, NCLT, New Delhi Bench vide its order dated 12.07.2023 admitted petition under Section 9 of the Insolvency and Bankruptcy Code, 2016 against CONCOR. An appeal against the above said order, was filed before Hon'ble NCLAT, New Delhi by CONCOR on 13.07.2023. NCLAT vide its order dated 14.07.2023 has stayed the order dated 12.07.2023 passed by NCLT.
4.	M/s Manoj Babu Madineni Vs M/s UV Asset Reconstruction Company Ltd; M/s GVR Infra Projects Private Limited; and M/s Container Corporation of India Ltd	Rs. 0.22 crore	In this case, the claim was filed against M/s GVR Infra Projects Private Limited (GVR), who was a vendor of CONCOR. As the matter is between the claimant and GVR, CONCOR has no liability in this case.

Further, CONCOR has filed against M/s. VCRM Petrochemicals Pvt. Ltd., an application in NCLT, New Delhi towards recovery of Terminal Service Charges incurred on two import containers lying in TKD since 2010 for Rs.1.55 Crore and the matter is under hearing.

MATERIAL CHANGES & COMMITMENTS:

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

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

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

Container Corporation of India Ltd. (CONCOR) prohibits any kind of Act of Sexual Harassment at Work Place and included the acts amounting to Sexual Harassment at Workplace in its Conduct Rules and Certified Standing Orders and Discipline & Appeal Rules so as to prohibit any such Act. CONCOR has an Internal Complaints Committee to receive and investigate complaints related to "Sexual harassment at workplace" following the guidelines issued by Hon'ble Supreme Court of India in "Visakha Vs. State of Rajasthan".

The 'Internal Complaints Committee' consists of four members at the senior level including one external female member who is an advocate on record of Hon'ble Supreme Court of India. CONCOR has 163 female employees out of total 1328 employees. The company has created a conducive work environment free from any kind of harassment and during the year 2022-23, no such complaint was received.

CEO & CFO CERTIFICATION:

Pursuant to provisions of Regulation 17(8) of the SEBI (LODR) Regulations, certificate for the year under review from Shri V. Kalyana Rama, Chairman and Managing Director and Shri Manoj Kumar Dubey, Director (Finance) & CFO was placed before the Board of Directors of the Company at its meeting held on 18.05.2023. A copy of the said certificate on the financial statements for the financial year ended 31st March, 2023 is as per **Annexure-H**.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR):

In terms of SEBI (LODR) Regulations, for describing the initiatives taken by the companies from Environmental, Social and Governance (ESG) perspective, it has been mandated that the top 1,000 listed entities, based on market capitalisation to include Business Responsibility & Sustainability Report (BRSR) as part of the Annual Report. SEBI has provided the format for BRSR reporting in which it has elaborated a disclosure framework mapping Company's performance on the nine Principles and Core elements. In this respect, a brief of actions on the ESG front along with Business Responsibility & Sustainability Report are at **Annexure-I** and **Annexure-J** respectively.

CODE OF CONDUCT:

The Code of Conduct has been laid down for the Board Members and senior management. A copy of the same is available on the website of the Company.

Based on the affirmation received from Board Members and Senior Management Personnel, it is hereby declared that all the members of the Board and Senior Management Personnel have affirmed compliance of Code of Conduct for the financial year ended on 31.03.2023.

CONCLUSION:

The Directors also place on record their sincere appreciation for the continued support and goodwill of the esteemed Shareholders, Institutions, State Governments where Company operates or is planning to expand its business and all other agencies who have helped your Company in delivering excellent performance.

Your Directors express their gratitude for continued co-operation, support and guidance in effective management of Company's affairs and resources provided by Government of India, in particular the Ministry of Railways, Customs, Ports and above all the customers who have continued to patronize the services provided by your Company.

Your Directors acknowledge the constructive suggestions received from Auditors and Comptroller and Auditor General of India and are grateful for their consistent support and help.

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

For and on behalf of the Board of Directors

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

Date: 21.08.2023
Place : New Delhi

ADDENDUM-I TO THE DIRECTORS' REPORT FOR FY 2022-23

Management Replies to the Remarks in the Independent Auditor's Report on Standalone Financial Statements for FY 2022-23

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Point no. (a) of Emphasis of Matter in Standalone Audit Report	Refer Note no. 30, 39 and 51, which describe payment of Land License Fee to Indian Railways for land leased to it on the basis of Company's assessment and is not final. In view of the uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under Ind AS 116.	Indian Railways, vide letter No.2015/LML-II/13/4, dated 19.03.2020 informed CONCOR that license fee for Railway land licensed from 01.04.2020 onwards shall be charged as per extant policy of Indian Railways (IR). Accordingly, annual Land License Fee (LLF) at 6% of Industrial Land Value shall be applicable. However, prior to 01.04.2020, IR used to charge LLF from CONCOR on per TEU (Twenty-Foot Equivalent Units) basis. In reference to above change in LLF policy by IR, various Divisional Railways raised demand letters on the Company, which are not in line with policy of IR. The main factors of differences at some locations are as under: - (i) Divisional Railways have considered higher Industrial land rate without sharing any documentary support for the land rate considered and not accepting relevant jurisdictional Industrial land rates obtained by the Company from land revenue authority. (ii) Divisional Railways are charging commercial rates for LLF, whereas it should be at Industrial rates. (iii) Divisions are considering old rate and increasing it by 7% per annum, instead of land rates obtained by CONCOR as applicable on 01.04.2020. (iv) Differences with respect to the width of the road adjacent to ICDs, which is a guiding factor to determine the industrial land rate. In FY 2022-23, the Company has booked LLF as per the actual payment done on industrial land rates obtained by it from the land authorities. The Company is regularly following-up with concerned divisional railways for mutual agreement on land rates for

<table>
<tr><th>Points in the Auditors' Report</th><th>Auditors' Remarks</th><th>Reply of the Management</th></tr>
<tr><td></td><td></td><td>determination of LLF for terminals falling under their respective jurisdiction.

In view of above differences & circumstances:
(i) The Company has paid LLF to Indian Railways on the basis of its assessment of land value and the same has been disclosed in note. 30, 39 and 51 of the Standalone Financial Statements for FY 2022-23; and
(ii) No Right of Use (ROU) & Lease Liability has been assessed as required under Ind AS 116 by the Company for such IR leased lands.</td></tr>
<tr><td>Point no. (b) of Emphasis of Matter in Standalone Audit Report</td><td>Balances of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways are subject to confirmation and reconciliation, as referred in Note no. 68(a). These balances include outstanding for more than 3 years. The effect of the same is not ascertainable.</td><td>The reconciliation of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways is an ongoing process. The Company is annually seeking balance confirmation from most of the parties by sending letters on random basis. The Confirmations received from parties were directly marked to Statutory Auditors for their review.</td></tr>
<tr><td>Point no. i (c) of Annexure A to the Independent Auditor's Report</td><td>The title deeds of immovable properties are held in the name of the Company except for items mentioned in Appendix-A of the Standalone Audit Report, the details of which are mentioned below:

(Amount in Rs.)<table><tr><th>Description of Property</th><th>Gross Carrying Value</th></tr><tr><td>Freehold land at MMLP/ Varnama</td><td>11,38,34,006.00</td></tr><tr><td>Freehold land at MMLP/ Varnama</td><td>7,16,90,433.00</td></tr><tr><td>Freehold Land at Krishnapatnam (Land Area- 141.95 Acres)</td><td>33,30,01,871.00</td></tr><tr><td>Lease Hold Land as ROU Asset at Nagulapalli</td><td>8,85,542.06</td></tr></table></td><td><u>Freehold Land at Varnama: -</u>
Land was acquired by CONCOR through State Government under "THE RIGHT TO FAIR COMPENSATION AND TRANSPARENCY IN LAND ACQUISITION, REHABILITATION AND RESETTLEMENT ACT, 2013", wherein Government of Gujarat issued the award of the land to the Company with payment of due compensation to farmers, after payment, land records are to be updated by Revenue Department of Govt. of Gujarat. Updation for record with Revenue Department is pending and the Company is following with the department regularly.

<u>Freehold Land at Krishnapatnam: -</u>
The sale agreement for the said land was executed with Andhra Pradesh Industrial Infrastructure Corporation (APIIC) on</td></tr>
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<tr><th>Points in the Auditors' Report</th><th>Auditors' Remarks</th><th>Reply of the Management</th></tr>
<tr>
<td></td>
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<table>
<tr><td>Lease Hold Land as ROU Asset at MMLP Visakhapatnam (Land area of main MMLP is 108.15 Acres)</td><td>94,28,85,681.88</td></tr>
<tr><td>Lease Hold Land as ROU Asset at MMLP Visakhapatnam For 11.07 Acres</td><td>5,07,66,486.51</td></tr>
<tr><td>Lease Hold Land as ROU Asset at MMLP Naya Raipur (Land Area 98.5 Acres)</td><td>114,69,96,188.95</td></tr>
<tr><td>Leasehold at SRO (Railway Quarter)</td><td>1,30,00,000.00</td></tr>
<tr><td>Leasehold At SRO (Regional Office Building)</td><td>2,00,00,000.00</td></tr>
<tr><td>Residential Building</td><td>17,00,000.00</td></tr>
<tr><td>Residential Building</td><td>22,00,000.00</td></tr>
<tr><td>Land Taken on Lease at CTKR Terminal From Syama Prasad Mookerjee Port Trust</td><td>42,77,24,118.77</td></tr>
<tr><td>Land taken on lease at Shalimar Terminal from South Eastern Railways</td><td>-</td></tr>
<tr><td>Land taken on lease at MMLP Jharsuguda Terminal from South Eastern Railways</td><td>-</td></tr>
<tr><td>Office Space taken on Lease at Shalimar Terminal from South Eastern Railways</td><td>-</td></tr>
</table>
</td>
<td>21.03.2018. However, in-accordance with clause no. 3 of the sale agreement, which mentions that 'CONCOR should execute sale deed on implementation of project and going into Commercial production' the sale deed can be executed only upon implementation of the project, which is under process.

<u>Lease Hold Land as ROU Asset at Nagulapalli:</u>
The land at Nagulapalli was taken from South Central Railway (SCR) on lease by the Company. The Company has requested zonal railways for execution of lease deed, as per draft submitted by it and the matter is under consideration of SCR.

<u>Lease Hold Land as ROU Asset at MMLP Visakhapatnam (97.08 +11.07 acres): -</u>
The Land at MMLP-Visakhapatnam was taken by the Company on lease from Visakhapatnam Port Trust (VPT). Lease agreement has been executed between CONCOR & VPT.

<u>Lease Hold Land as ROU Asset at MMLP Naya Raipur: -</u>
The Land at Naya Raipur was taken by the Company on lease from Nava Raipur Atal Nagar Vikas Pradhikaran (NRAVP). The matter related to execution of lease deed has been discussed with them and the final draft Lease Deed Agreement is under approval from competent authority. The lease deed is likely to be executed shortly.

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

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		Leasehold At SRO (Regional Office Building) The draft lease deed was prepared by Company and submitted to Zonal Railway for approval and the same is awaited. However, a letter dt 13.06.2023 has been received requesting CONCOR to vacate the premises (8th Floor). The matter is being taken up with Railways. **Lease Hold Land at CTKR: -** The Land Lease Agreement with Syama Prasad Mookerjee Port Trust for 85,500 Sq. metres of land taken on lease at CTKR Terminal got expired on 24-02-2019 and pending for renewal as on the reporting date of the balance sheet for the FY 2022-23. CONCOR has requested and appealed to port authorities for 50% concession in lease rent but no formal decision has been received from the port authorities. The execution of the lease deed will be taken up after the response of port authorities. **Lease Hold Land at Shalimar:** CONCOR has taken a land on lease from South Eastern Railways measuring 15.01 Acres for a period of 30 years with effect from 01-02-1992. The Lease agreement got expired on 31-01-2022 and pending for renewal as on the reporting date of the balance sheet for FY 2022-23. The lease agreement is pending on account of difference in the area of the land taken on lease as per South Eastern Railways and CONCOR. Once the issue in the area of land taken on lease is resolved, the lease agreement will be executed.

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		Lease Hold Land at MMLP Jharsuguda: CONCOR has taken a land on lease from South Eastern Railways measuring 2.142 Acres for a period of 5 years with effect from 26-08-2016. The Lease agreement got expired on 25-08-2021 and pending for renewal as on the reporting date of the balance sheet for FY 2022-23. CONCOR has taken up the issue of non-execution of lease agreement with concerned railways for renewal of Land Licensing Agreement at the Industrial rates and awaiting necessary action from railways side. **Leased office space at Shalimar Terminal:** CONCOR has taken an Office Space on rent from South Eastern Railways measuring 285 Sq. feet in respect of which no lease agreement has been entered. South Eastern Railways has raised Office rent invoices which are not in consonance with the rates and methodology mentioned in Railway board circular no. 2010/LML/18/64 dated 11-07-2018. The Company has represented to revise the office rent invoice as per the said railway board circular. However, revised bill is awaited from railways. The Execution of the lease agreement will be taken upon receipt of office rent invoice in accordance with the railway board circular dated 11-07-2018.
Point no. vii (b) of Annexure A to the Independent Auditor's Report	According to the information and explanations given to us, the following due of service tax has not been deposited by the company on account of disputes:	The amount of Rs.1.48 crores is receivable from M/s HAL on account of initial investment of Rs.87/- Lakhs plus Rs.61/- Lakhs towards balance share of profit of the erstwhile JWG-ACC which

<table>
<tr><th>Points in the Auditors' Report</th><th>Auditors' Remarks</th><th>Reply of the Management</th></tr>
<tr><td></td><td>
<table>
<tr><th>Name of the Statute</th><th>Nature of the Dues</th><th>Amount (Rs. in crores)</th><th>Period</th></tr>
<tr><td>Service Tax</td><td>Service tax penalty</td><td>Rs. 1.48</td><td>Sept 2002 – June-2008</td></tr>
</table>
</td><td>was a Joint Venture of HAL, CONCOR & MSIL and same was closed in the FY 2010-11.

The amount of Rs.1.48 crores is withheld/retained by HAL (who was the custodian of Accounts) against the 1/3rd share of service tax demand pending against the erstwhile JV. The status of the service tax case is obtained from M/s HAL in the form of copies of the Orders dated. 25.01.2012 and dated. 10.12.2014 of Customs, Excise and Service tax Appellate Tribunal (CESTAT). Both the CESTAT orders are in favors of JWG i.e., the requirement of pre-deposit of balance dues is waived off and stay is granted against recovery during the pendency of appeal. As per the information obtained from M/s HAL, they engaged M/s BSR & CO. as their consultants in this matter and at present final orders are still pending against the appeal of JWG. In view of the above, the amount of Rs.1.48 crores has been disclosed under Other Advances account and also under Contingent liabilities.</td></tr>
<tr><td>Point no. vii (b) of Annexure A to the Independent Auditor's Report</td><td>According to the information and explanations given to us, the following due of Income Tax has not been deposited by the company on account of disputes:
<table>
<tr><th>Name of the Statute</th><th>Nature of the Dues</th><th>Amount (Rs. in crores)</th><th>Period</th></tr>
<tr><td>Income Tax</td><td>Disallowance of Deduction for: -
SFIS Scrips</td><td>Rs. 149.63 (excluding Interest - Rs 48.55)</td><td>AY - 2013-14</td></tr>
<tr><td>Income Tax</td><td>Disallowance of Deduction for: -
1)Depreciation on Land
2) Prior Period Expenses</td><td>Rs.5.46 + 1.51 (excluding Interest - Rs 2.37)</td><td>AY - 2014-15</td></tr>
</table>
</td><td>Status of dues of Income Tax is mentioned below: -
<table>
<tr><th>Nature, Period and Amount of the Dues (in crores)</th><th>Updated Status</th></tr>
<tr><td>Disallowance of Deduction for: - SFIS Scrips
AY 2013-14
Amount Rs. 149.63 (excluding Interest - Rs 48.55)</td><td>In the matter of disallowance of deduction of SFIS Scrips, the Company appealed before two forums: -

• In Income Tax Appellate Tribunal (ITAT) against the order of Pr. Commissioner of Income Tax (Pr. CIT) dated 28.03.2018. The Hon'ble ITAT vide order dated 17.12.2018 quashed the order of Pr. CIT.</td></tr>
</table>
</td></tr>
</table>

Points in the Auditors' Report	Auditors' Remarks				Reply of the Management	
	Income Tax	Disallowance of Deduction for:-Contribution to provident fund/ superannuation fund	Rs.1.76 (excluding Interest - Rs 0.44)	AY 2020-21		• In Commissioner of Income Tax (Appeal) against the order of Assessing Officer (AO) passed u/s 143(3) read with section 263 of the IT Act dated 21.12.2018. In the said appeal, CIT(A) vide order dated 22.07.2022 ordered AO to delete the addition of Rs.149.63 crores made to income for A.Y.2013-14 on account of SFIS Scrips and utilized for domestic purchases. Now, AO has appealed with ITAT on 16.09.2022 vide IT Appeal No.2298/Del of 2022. In the said appeal Hon'ble ITAT vide order dated 12/07/2023 dismissed the appeal of the revenue/AO and order has been pronounced in CONCOR's favor.
	Income Tax	Disallowance of Deduction for: - Claimed under Sec-80G of income Tax Act	Rs.0.22 (excluding Interest – Rs 0.06)	AY 2020-21	Disallowance of Deduction for: - 1) Depreciation on Land 2) Prior Period Expenses AY - 2014-15 Rs.5.46+1.51 (excluding Interest - Rs 2.37)	Hon'ble ITAT has set aside the matter, and presently the issue is pending at Income Tax department level. The same matter has been allowed by AO for AY 2007-08, 2009-10 & 2010-11 in favor of CONCOR. AO vide order u/s 147/143(3) has reopened the case and CONCOR has filed appeal against the order of AO on 03-01-2020, hearing held on 11-02-2021. Provision w.r.t. tax is appearing in Books of Accounts.
					Disallowance of Deduction for: - Contribution to	The Company received Communication of proposed adjustment u/s 143(1)(a) of the Income Tax Act, 1961 on 22-09-2021,

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management	
		provident fund/ superannuation fund Rs.1.76 (excluding Interest – Rs.0.44)	proposing the adjustment of Rs.1.76 crores on account of inconsistency in any sum received from employees as contribution to any provident fund or superannuation fund or any fund set up under ESI Act or any other fund for the welfare of employees to the extent not credited to the employees account on or before the due date 36(1)(va) claimed in return in schedule OI and audit report. The Company filed response against the above communication within prescribed time explaining in detail that why the proposed adjustment should not be made. However, the Income Tax Return was processed and an Intimation order under section 143 (1) dated 24.12.2021 for AY 2020-21 was served to the Company (having Document Identification No. CPC/2021/A6/187451475) on 22.07.2022 towards making adjustments amounting to Rs.1.76 crores on account of Employee contribution to superannuation fund not paid on or before due date. CONCOR has filed appeal with CIT(A) on 26.08.2022 with acknowledgement No.449003680260822.
		Disallowance of Deduction for: -	CONCOR under its CSR activities has provided support towards operation of Super

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management	
		Claimed under Sec-80G of income Tax Act Rs.0.22 crores (excluding interest Rs.0.06 crores)	30 at Shivpur, Varanasi for imparting residential coaching to 30 poor students against which an amount of Rs.0.22 crores has been claimed as deduction under Section 80(G). As per Assessment Order U/s 143(3) the same has been disallowed. The Company has filed appeal with CIT(A) on 28.09.2022 with acknowledgement No.610627680011022.

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

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

Date: 21.08.2023
Place: New Delhi

ADDENDUM-II TO THE DIRECTORS' REPORT FOR FY 2022-23

Management Replies to the Remarks in the Independent Auditor's Report on Consolidated Financial Statements for FY 2022-23

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
Point No. 1(a) of Emphasis of Matter in Consolidated Audit Report	Refer Note no. 33, 46 and 58, which describe payment of Land Licence Fee to Indian Railways for land leased to it on the basis of company's assessment and is not final. In view of the uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under Ind AS 116.	Indian Railways, vide letter No.2015/LML-II/13/4, dated 19.03.2020 informed CONCOR that license fee for Railway land licensed from 01.04.2020 onwards shall be charged as per extant policy of Indian Railways (IR). Accordingly, annual Land License Fee (LLF) at 6% of Industrial Land Value shall be applicable. However, prior to 01.04.2020, IR used to charge LLF from CONCOR on per TEU (Twenty-Foot Equivalent Units) basis. In reference to above change in LLF policy by IR, various Divisional Railways raised demand letters on the Company, which are not in line with policy of IR. The main factors of differences at some locations are as under: - (i) Divisional Railways have considered higher Industrial land rate without sharing any documentary support for the land rate considered and not accepting relevant jurisdictional Industrial land rates obtained by the Company from land revenue authority. (ii) Divisional Railways are charging commercial rates for LLF, whereas it should be at Industrial rates. (iii) Divisions are considering old rate and increasing it by 7% per annum, instead of land rates obtained by CONCOR as applicable on 01.04.2020.

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		(iv) Differences with respect to the width of the road adjacent to ICDs, which is a guiding factor to determine the industrial land rate. In FY 2022-23, the Company has booked LLF as per the actual payment done on industrial land rates obtained by it from the land authorities. The Company is regularly following-up with concerned divisional railways for mutual agreement on land rates for determination of LLF for terminals falling under their respective jurisdiction. In view of above differences & circumstances: (i) The Company has paid LLF to Indian Railways on the basis of its assessment of land value and the same has been disclosed in note. 33, 46 and 58 of the Consolidated Financial Statements for FY 2022-23; and (ii) No Right of Use (ROU) & Lease Liability has been assessed as required under Ind AS 116 by the Company for such IR leased lands.
Point No. 1(b) of Emphasis of Matter in Consolidated Audit Report	Balances of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways are subject to confirmation and reconciliation, as referred to note no. 69(b). These balances include outstanding for more than 3 years. The effect of the same is not ascertainable.	The reconciliation of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways is an ongoing process. The Company is annually seeking balance confirmation from most of the parties by sending letters on random basis. The Confirmations received from parties were directly marked to Statutory Auditors for their review.
Point No. 2(a) of Emphasis of Matter	**Punjab Logistics Infrastructure Limited (PLIL)** The auditors of PLIL (a subsidiary of CONCOR) have reported that during the year under audit, Employee benefit expenses consisting of contractual staff charges of Rs.1371 thousands (previous year	PLIL is a Joint Venture Company in which CONCOR is holding 51% equity. PLIL has hired some staff on contractual basis for limited period of time and pays contractual fees as per their terms

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
	Rs.1711 thousands) paid to employees hired on contract basis have been disclosed under the head 'Other Expenses' in the Statement of Profit and Loss which is not in compliance with the disclosure requirements of Division II – IND AS Schedule III to the Companies Act 2013.	of appointment. The Company does not have any liability towards the services provided by these contractual staff apart from the contractual amount being paid to them. These contractual staff have been appointed on fixed term contract, accordingly the amount paid to them has been correctly booked as contractual staff charges under the head 'other expenses'.
Point No. 2(b) of Emphasis of Matter	The auditors of PLIL (a subsidiary of CONCOR) have reported that the company is in the process of getting approval of building plan of its Multi Modal Logistics Park from PUDA, which in the judgement of management would not eventually lead to any financial liability. The company has not disclosed the same as contingent liability as required under IND AS 37, Provisions, Contingent Liabilities and Contingent Assets.	Building plan approval is already taken from Director of Factories, Punjab dated 18.10.2020. Therefore, no contingent liability is required to be mentioned in contingent liability note.
Point No. 2(c) of Emphasis of Matter	The auditors of PLIL (a subsidiary of CONCOR) have reported that refer note no. 36 regarding disclosure of restatement of financial statement of prior periods to adjust the material prior period errors retrospectively in accordance with the requirements of IND AS 8 Accounting Policies, Changes in Accounting Estimates and Errors.	The Company inter-alia received a bill from Railways towards staff cost recovery pertaining to FY 17-18 to FY 22-23 in the year 2022-23. Therefore, the Company correctly accounted expenses relating to prior periods retrospectively, by restating the comparative amounts for prior period presented, in which the error occurred and the opening statement of financial position (i.e. Balance Sheet as on 01.04.2021).
Point No. 3(a) of Emphasis of Matter	**Fresh & Heathy Enterprises Limited (FHEL)** Note no 8(c) to the financial statement in respect of sundry debtors there is uncertainty related to the outcome of the lawsuit filed against various sundry debtors. The company has taken appropriate action in this respect.	All the parties mentioned in Note. No. 8(c) of the financial statements are sub-judice under legal proceedings and the same will be decided as per course of law. The Company has not made any provision for such receivables as the Company expects a favourable outcome in all the cases. The action taken by FHEL has been substantiated by their auditors.
Point No. 3(b) of Emphasis of Matter	Note no 8(a) to the financial statement, includes amount recoverable from Customer (i) M/s NVR Associates Limited is Rs.68,219/-, ii)	M/s NVR Associates Limited & M/s Elements Exports stored dry fruits (Walnut) in Customs Bonded warehouse and their cargo is

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
	M/s Elements Exports Rs.2,30,179/- and (iii) M/s SRC Overseas Rs.82,182/- which are outstanding for more than 1 year. No recovery suit has been filed by company against them.	still lying in the warehouse. The amount will be recovered before delivery of the cargo to them. M/s SRC Overseas imported fresh fruit cargo i.e. Nectarine, which got spoiled being perishable product due to non-lifting of the cargo by party and has been disposed off. Follow-up is going on with the party for recovery of the dues.
Point No. 3(c) of Emphasis of Matter	The company has booked during the FY 2022-23, Rs.6,19,575/- on account of GST Common Input reversal with respect to expenditure incurred during March, 2022 of FY 2021-22.	The Company has reversed GST Common Input, based on the annual reversal percentage of ITC availed against the service of storage of exempted cargo. This treatment was done in the books, in the month of April 2022, subsequent to the filling of GSTR-3B for the month of March 2022.
Point No. 4(a) of Emphasis of Matter	**CONCOR Air Limited (CAL)** The auditors of CAL (a subsidiary of CONCOR) have reported that whereas the revenue as per books stands reconciled with GSTR returns filed, however, there are differences in input availed as per books and as availed in GSTR returns file with the authorities. Further, the input as per books need to be reconciled with online credit available under the Co's GSTN vide GSTR 2A report.	Input Tax Credit in respect of GST is availed on cash basis, i.e ITC can be claimed at the time of release of payment to the supplier. However, on GST portal, credit is available on the basis of GSTR1 return filed by the supplier. Hence, there will always be a difference in every month which is periodically reconciled. However, the inputs as per books have been reconciled with online credit available under the Company's GSTIN vide GSTR 2A report.
Point No. 4(b) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have reported that the balances relating to Debtors, Vendors, Advances from Customers, TDS Clearing Account Payable to customers etc. are subject to Confirmation/Reconciliation. Refer Note No. 36. Further, the TDS clearing account constitutes balances pending for more than 3 Years and also include balances of parties with whom there is no dealing or demands from the parties for any recovery.	Every year CAL has been sending letters seeking balance confirmation from its customers/vendors. It is an ongoing process of recovery/reconciliation. A disclosure in this regard that 'Balances of Sundry Debtors, Sundry Creditors and Advances to Other Parties including Railways are subject to confirmation and reconciliation' has also been given vide note no. 69(b) in the Consolidated Financial Statements of the Company for FY 2022-23.

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
		The balances of parties pending for more than 3 years is being reconciled and will be transferred to Liability no longer required account, if necessary. Further, the balance standing in TDS clearing account for more than three years is under review.
Point No. 4(c) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have reported that the amount of Rs. 22.36 lakh for A.Y. 2019-20 & Rs. 0.89 lakh for A.Y. 2015-16 [being amount reflected under company's income tax login (Form 26AS) at a later stage], have been considered as Income Tax Refundable vide Note No.5. The Income Tax Return, has however, not been revised to claim the same and the same has got time barred to be revised. The amount, therefore, may not get recovered as claimed in the Final Accounts.	At the time of TDS reconciliation for FY 2018-19 with Form 26AS, it was revealed that M/s. Jet Airways Ltd. (now under IBC proceedings at NCLT) had deposited short TDS with Income Tax department. The matter was taken up with IRP of M/s. Jet Airways Ltd. The IRP had deposited TDS and issued TDS certificates to CONCOR Air Ltd for Rs.22.01 lakhs. CAL has downloaded latest 26AS and confirmed that such TDS is reflected there. Some of the other parties have also revised there TDS return for FY 2018-19. Total TDS refundable for FY 2018-19 (AY 2019-20) is Rs.22.36 lakhs including Jet Airways. The TDS deducted by parties amounting to Rs.22.36 lakhs for AY 2019-20 and Rs.0.89 Lakhs for AY 2015-16 have been shown as income tax refundable in note no.5 of CAL financial statements. For claiming TDS credit of Rs.22.36 lakhs, rectification application before Assessing Officer (AO) has been submitted on 04.11.2022. In case of Rs.0.89 lakhs for AY 2015-16, Income Tax Notice received on 04.05.2023 to produce documents towards assessment year 2015-16. Necessary documents have been submitted to Department.
Point No. 4(d) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have reported that refer to Note No. 45 of the Financial Statement, debtors balance of Rs.75.39 lakh, which pertains to M/s Jet Airways out of which Rs.67.13 lacs written off as Bad Debts as approved by the BOD in its	M/s. Jet Airways is under Re-structuring and had filed resolution plan with NCLT which was duly approved by NCLT on 22-06-2021. The resolution plan specifies that Rs.15,000/-will be paid to

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
	49th Board Meeting dated 8th November, 2022 & Dir. Domestic Dated 19/12/2022 & provision for bad debts of Rs. 8.27 lakh created during the year.	each of the claimants classified as Operational Creditors irrespective of their claim amount. The above settlement was not acceptable to the Company. It has been decided by the company that to file the case with Hon'ble NCLAT against the order of Hon'ble NCLT for the entire claim amount and accordingly, appeal had been filed against the Order of Hon'ble NCLT dated 22-06-2021. The appeal in NCLAT was not decided in favour of CONCOR. Hence, with the approval of Board of Directors, total amount was written off as Bad Debts.
Point No. 4(e) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have reported that as per the company's accounting policy, depreciation shall be provided as per the provisions of Schedule 2 on SLM basis. Attention is, therefore drawn to Note No. 40 of the Financial Statement, wherein the Company has declared that on account of the value of assets getting scraped to Rs. 1 on the end date of concession agreement with MIAL, it has taken depreciation on basis of useful life as per companies act or the period of concession arrangement with MIAL, whichever is lower. As stated in the point, this event indicates that a material uncertainty exists on the company's ability to continue in earlier business.	Property, Plant and Equipment are depreciated over its useful life and in the manner prescribed in Part-C – Note 3 of Schedule II to the Companies Act 2013 on Straight Line Method. Assets constructed on leasehold land, other than perpetual leases, and assets classified as finance leases are depreciated over the period of lease or useful life on straight line method. CAL is a Special Purpose Vehicle (SPV) having a fixed concessional period upto 31st January 2026. However, CAL has surrendered the facility to Concessionaire w.e.f 01.04.2023 and therefore any addition/deletion to the block of assets is depreciated as per the useful life of the respective asset as per Schedule II of the Companies Act, 2013 or the concession period, which is lower.
Point No. 4(f) of Emphasis of Matter	The auditors of CAL (a subsidiary of CONCOR) have drawn attention to Note No. 41 of the financial statements which indicates that Board has decided to Transfer and Sell the Concessional Rights and Fixed assets of CONCOR AIR Ltd. to MIAL as per Agreed Terms and Conditions. The Contract period is up to Jan.2026 but in	Concor Air Limited (CAL), a wholly owned subsidiary of CONCOR entered into concessional agreement with Mumbai International Airport Limited (MIAL) for cargo handing at Mumbai Airport. The agreement was until January, 2026. However, the management decided that the agreement with MIAL be terminated

Points in the Auditors' Report	Auditors' Remarks	Reply of the Management
	the interest of CONCOR Air Ltd., the termination is done before the expiry of the Concession period. This will have the major impact on the Business of the Company in Future. At present, the company has no other customer/buyer. Therefore, as stated in the point, this event indicate that material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the financial statements of the company have been prepared on a going concern basis and our opinion is not modified in respect of the matter.	before the expiry of the Concession period, since it was in the interest of the CAL to transfer/sell the assets and concession right before the concession period. The Company continues to be a Going Concern and intends to look for new financial opportunities and the same has been appropriately disclosed in "Note on Going Concern (Note no.41).
Point No. (1) under Report on the Internal Financial Controls over Financial Reporting	The auditors of CAL (a subsidiary of CONCOR) have reported that the Company is running standalone IT system for revenue accounting and for accounting of receivables etc., which is not integrated with the financial package "Tally". The Company needs to integrate the two and incorporate internal control and audit system to verify the correctness of data.	CAL was running standalone IT System for revenue and receivable accounting which was not integrated with the financial package "Tally". CAL exited from Concession Period (Valid upto January 2026) w.e.f. 01.04.2023. Therefore, integration of IT system for revenue accounting and for accounting of receivables is not required at this juncture.
Point No. (2) under Report on the Internal Financial Controls over Financial Reporting	The auditors of CAL (a subsidiary of CONCOR) have drawn attention that system of reconciling the input taxes with GST Returns and information available on the portal needs strengthening.	The company is ensuring that input taxes with GST Returns and information available on the portal is reconciled on regular basis. In case differences are identified, the same are reconciled and given due effect.

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

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

Date: 21.08.2023
Place: New Delhi

ANNEXURE-'A'

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW:

Indian Railways registered a marginal increase of 6.63% in originating loading of cargo, from 1,418.10 million tonnes in 2021-22 to 1,512.07 million tonnes in 2022-23. While, originating containerized cargo transported by rail has increased from 74.35 million tonnes in 2021-22 to 79.45 million tonnes in 2022-23 reflecting an increase of 6.86%. The containers handled at all ports of the country registered a growth of 2.74% from 18.66 million TEUs in 2021-22 to 19.17 million TEUs in 2022-23. JN Port registered a growth of 6.44% from 5.68 million TEUs to 6.05 million TEUs, Mundra Port registered a growth of 1.32% from 6.43 million TEUs to 6.52 million TEUs, Pipavav port registered a growth of 15.75% from 0.56 million TEUs to 0.64 million TEUs, Vizag port registered a growth of 3.15%, Katupalli port registered a growth of 86.65% and Kamrajar Port registered growth of 14.61% in container handling in 2022-23 as compared to 2021-22. In value terms, total merchandise exports of the country increased by 6.03% from 422.00 billion dollars in 2021-22 to 447.46 billion dollars in 2022-23. Merchandise Imports of the country have also registered positive growth by 16.51% from 613.05 billion dollars in 2021-22 to 714.24 billion dollars in 2022-23. CONCOR experienced a rise in export of commodities such as Rice, Buffalo Meat, Medicines, Tractors, Granite, Rapeseed Meal, Red Chillies while import of commodities such as Aluminium Scrap, Waste Paper, Paper Product, Stainless Steel, Raw Cotton, Float Glass have also increased.

In the above-mentioned external business environment, your company carried 49.00 million tons of containerized cargo by rail during FY 2022-23 as compared to 47.69 million tons carried in 2021-22, i.e. an increase of 2.75%. Your Company achieved throughput of 4.36 million TEUs in FY 2022-23 as against 4.07 million TEUs in FY 2021-22 i.e. growth of 7.08%.

EXIM & DOMESTIC BUSINESS:

During 2022-23, the EXIM container traffic handled at all Indian ports increased by 2.74% as compared to 2021-22. However, in EXIM segment your company handled ever highest 3.40 million TEUs in 2022-23 as against 3.27 million TEUs in 2021-22. In terms of tonnage, the decrease in EXIM originating loading was 2.78% from 35.62 million tonnes in 2021-22 to 34.63 million tonnes in 2022-23. During the same period, EXIM containerized loading of Indian Railways increased by 5.17% from 57.01 million tonnes in 2021-22 to 59.96 million tonnes in 2022-23.

The total traffic handled in domestic segment was 9,54,267 TEUs in 2022-23 as against 8,03,899 TEUs in 2021-22 i.e. an increase of 18.70%. In terms of tonnage, there was an increase in domestic originating loading of 19.00% from 12.07 million tonnes in 2021-22 to 14.36 million tonnes in 2022-23. During the same period, domestic containerized loading of Indian Railways also increased by 12.40% from 17.34 million tonnes in 2021-22 to 19.49 million tonnes in 2022-23.

INTERNAL CONTROL SYSTEMS:

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

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

The functioning of the internal audit as well as internal financial control systems are periodically reviewed by the Audit & Ethics committee to ensure comprehensive coverage of the areas and necessary directions are issued whenever required to further strengthen the internal financial control system & procedures keeping in view the dynamic business environment in which the Company operates. Reports of the auditors are reviewed, compliances are ensured and the reports along with the compliances are apprised to Audit & Ethics committee on quarterly basis. Proactive steps have been taken to ensure compliance with various upcoming regulations through deployment of cross functional teams. In addition, implementation and effectiveness of internal financial controls during 2022-23 was also reported by the internal and statutory Auditors of the Company.

PROPERTY, PLANT AND EQUIPMENTS (i.e. FIXED ASSETS):

(Rs. in crores)

Year ended March 31	2023	2022	%age Growth
Original Cost of Assets	8,890.33	8,424.23	5.53%
Less Accumulated Depreciation and Amortization	3,564.96	3,033.45	17.52%
Net Fixed Assets	5,325.37	5,390.78	(1.21)%

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

An amount to the tune of Rs.391.42 crores was capitalized during the year. The main additions were on development/expansion of terminals, acquisition of wagons, handling equipments and IT Infrastructure etc.

WAGONS:

CONCOR modified its 9,075 Bogie Low Container (BLC) wagons into Bogie Low Container Modified (BLCM) rakes with increasing axle load capacity from 20.3T to 22T. 2,990 nos. BLC wagon; 1,304 nos. BFKHN wagon; 1,402 nos. BLL wagon; 275 nos. BVZI (brake Van); and 1,490 nos. 25 Ton axle high speed BLCS wagons were commissioned in FY 2022-2023. Further, 470 numbers of BLCM wagons have been taken on Lease for the period of 10 years since 2018-19. Therefore, 16,731 wagons (BLCS+BLC+BLCM+BLL+BFKHN+BVZI) was holding (including leased wagons) as on 31.03.2023.

INVENTORIES:

The Company being a service company, does not have stock in trade. The inventory is represented by stores and spares kept by the Company for maintenance of its own equipments.

SUNDRY DEBTORS:

Sundry debtors are 2.63% of the operating income of the year. Provision for doubtful debts, wherever considered necessary, has been made.

CASH AND BANK BALANCE:

The Company keeps majority of its cash & bank balances in short term fixed deposits with the banks. These cash reserves have been retained for financing the creation of infrastructure and expansion plans as well as investments in new businesses and alliances, including in JVs/Subsidiaries as per the plans of the Company.

CURRENT LIABILITIES:

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

The trade payables were amounting to Rs.377.02 crores at the end of the year, which during previous year were Rs. 423.63 crores, it is the amount payable to the vendors and suppliers of the Company.

The other financial liabilities which are on account of employee related dues, security deposit received and other payables on account of capital works, revenue, etc. were Rs.299.37 crores at the end of the year, which were Rs. 355.15 crores in the previous year.

The other current liabilities of the Company comprises of amount due towards advances/ deposits from customers against the services, statutory dues and unearned revenue. The balance on this account at the end of the current year was Rs.468.23 crores, which was Rs. 432.80 crores in the previous year.

INCOME:

Income from operations has increased by 6.70% over FY 2021-22. Between the two business segments i.e. EXIM & Domestic, EXIM segment contributes the major share of freight revenues. The increase in revenue was mainly on account of increase in revenue from rail freight, road freight, warehousing income and other operating income.

EXPENSES:

Terminal and other service expenses have increased by 6.55% over FY 2021-22. The increase was corresponding to higher operating activities.

FINANCE AND OTHER EXPENSES:

Finance cost has increased from Rs.54.58 crore to Rs.57.01 crore in FY 2022-23. The other expenses have also increased by 18.63% to Rs.259.53 crore in FY 2022-23 from Rs.218.78 crores in FY 2021-22.

EMPLOYEE REMUNERATION:

The employee cost has increased by 3.22% over FY 2021-22 which is normal increase due to increments and other factors.

RATIO ANALYSIS:

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

Ratios	**FY 2022-23**	**FY 2021-22**	**Change (%)**
Debtors Turnover ratio (Times)	41.64	45.80	(9.09)
Inventory Turnover Ratio (Times)	Not Applicable		
Interest Coverage Ratio (Times)	28.28	26.78	5.58
Current Ratio (Times)	3.07	2.62	17.28
Debt Equity Ratio (Times)	0.06	0.06	-
Operating Profit Margin (%)	22.73	22.78	(0.21)

Net Profit Margin (%)	13.87	13.52	2.59
Return on Net Worth (%)	10.40	9.86	5.48

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

FOREIGN EXCHANGE EARNING & OUTGO:

During the year the total foreign exchange outgo on account of various business related activities, including import of stores and capital goods was Rs.0.50 crores which was Rs.0.50 crores during the previous year.

TAXATION:

Current and deferred income tax provision for the year have been made in accordance with the provisions contained in Income Tax Act, 1961 and the relevant Indian Accounting Standard. Accordingly, current tax, including earlier years tax adjustment and deferred income tax provisions have been worked out as Rs.384.04 crores and Rs.0.61 crores respectively.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT:

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

- With introduction of IT enabled services for employee benefits, the employees are now having direct access for viewing their personal details, leave details, PF contribution, salary perks, pension contribution etc. in E-office
- Now Employees can apply for any kind of reimbursement and also apply for loans/ advances through the HRMS system directly.
- Income limit in respect of dependent parents for medical assistance has been increased from Rs.6,000 to Rs.18,000 (appx) Per Month & also submit the Income Certificate to extend the Dependent benefit.
- CONCOR Policy for Non-Functional Upgradation has been amended and rationalized.
- Total manpower strength was 1,319 on 31.03.2023.

The Industrial Relations remain cordial and harmonious, and issues various disputes raised by the Union no-mandays was lost during the years. All the issues raised by the union were seized under conciliation under the Industrial Disputes Act 1947.

ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION, RENEWABLE ENERGY DEVELOPMENTS, FOREIGN EXCHANGE CONSERVATION:

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

CORPORATE SOCIAL RESPONSIBILITY:

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

RISK MANAGEMENT:

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

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

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

Associated Risk Event	Mitigation Plan
Competition from road due to following factors: • Reduced transit time • Abolition of toll gates • Multi-axle vehicles carrying higher loads	• Directly loading from Siding. • Providing End to End Solution to Customers including Container Warehousing.
Threat from competition	• Competitive pricing is being provided. • Exploring new streams and their business potentials. • Focus on long term volume commitments by signing of agreements, competitive pricing and Volume Discount Schemes (VDS). • Liberalization of free time is being offered to the trade. • The scheme of discounted rail freight on repositioning of empty containers from Port/Portside Container Freight Stations (CFSs) to hinterland terminals has been reviewed and modified in December 2022. • Additional Discount on repositioning of empty containers from Gateway Ports/Portside terminals based on incremental volume of imports, have been extended for another period of one year i.e. from 01.04.2023 to 31.03.2024. • Levy of uniform Terminal Handling Charges (THC) for handling of Direct Port Delivery (DPD) imports at various terminals on PAN India basis. • Exemption on levy of Additional Charges, Terminal Infra Charges and Equipment Imbalance Charges on all Direct Port Delivery(DPD) / Direct Port Entry(DPE) movements on PAN India basis. • Grant of Credit Facility up to 01 crores without Bank Guarantee to all Authorized Economic Operator (AEO) certified Importers/ Exporters. • New EXIM stream introduced for movement of export cargo-fish in reefer containers from Ratnagiri to JNPT.

System downtime and cyber security risk leading to adverse impact on operations	• CONCOR has been certified ISO/IEC 27001:2013 standard for Information Security Management System (ISMS). • Develop Preventive & corrective maintenance plan. • Full proof security to prevent vandalism • Installation & commissioning of security devices (H/W & S/W) is in place. • Setting up of Disaster Recovery (DR) site at Mihan, Nagpur is in progress and the DR site will include all the applications hosted at Central site in Delhi. • The various security solution such as Network traffic Analysis (NTA) solution, IP Address Management (IPAM) solution, Privileged Access Management (PAM) solution, Multi-Factor Authentication(MFA) solution, Application Performance Monitoring (APM) solution and consolidated syslog server have been processed for implementation.
Competition/ challenges from existing and established agencies in the market providing various composite services	• Clubbing First Mile List Mile (FMLM) services with other services of CONCOR for providing single window service. • Increasing customer base as well to ensure greater coverage to increase the volumes. • Continuous interaction with customers and understanding their expectations to provide cost effective solutions to them. New Customers and streams are being identified and added regularly.
Non-availability of new containers inventory for carrying more load.	• Orders placed for procurement of containers from indigenous manufacturers formulate. • Policy to ensure better and optimum utilization of DSO containers. • Under SSID Policy, old and condemned DSO containers are being phased out and are being replaced by inducting new heavy-duty containers.

STRENGTHS:

CONCOR's strengths are as under:-

- Fairly large infrastructure base of rolling stock, especially the ownership of highspeed container flats (BLC/BLL wagons), and specialized container handling equipment etc. The Company owns a total of over 377 rakes including 346 high speed (BLC+BLL+BLCM+BLCS) and 31 (BFKHN) rakes as on 31/03/2023.
- Large network of "state-of-the-art" terminals located across the country, giving it an unparalleled reach and penetration. Distinct cost advantage offered by CONCOR CFSs to users by virtue of their locations within ICD premises.
- Over 34 years of presence in organizing efficient rail movement of containers & highly professional terminal management and operations of ICDs, combined with the experience of coordinating /liasioning with Indian Railways, Customs and other Central & State Government agencies.
- Highly committed team of experienced and skilled manpower with in depth knowledge of multi modal logistics business with a customer sensitive outlook.
- Ability to provide choice of mode of transportation between rail/road/sea (coastal)/ air according to the needs of the customer.
- Lean and thin organization with reduced fixed costs.
- Strong presence in virtually all container handling ports in India having forged good working partnerships with these ports.
- Providing Multilayer Stacking for storage of customer's cargo.
- Has established & sustained long term relations with credible high volume customers in the domestic sector. Major alliances have also been established with shipping lines and other logistics service providers.

- Has a large fleet of over 37,074 owned containers for domestic traffic. The company is acquiring 10,000 new containers.
- Customized software applications for both EXIM and Domestic segments with internet based customer interface & full EDI connectivity with Customs & Indian Railways and Customs interface.
- Blue Chip Company with good market capitalization and viewed as a very good financial proposition by investors.

WEAKNESSES :

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

OPPORTUNITIES & THREATS:

Your company is an undisputed leader in the field of Multi-modal Logistics in India with the largest available network of "state-of-the-art" intermodal terminals across the country providing an unparalleled reach and penetration, combined with a strong presence at almost all container handling ports. It has strong financials and highly committed team of experienced and skilled manpower with in-depth knowledge of multi modal logistics business. Availability of fairly large fleet of rolling stock (especially High Speed BLC/BLL/BLCM wagons), specialized container handling equipment, containers and fully computerized commercial operations with internet based customer and customs interface provide it a strong competitive advantage in availing opportunities for further growth.

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

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

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

FUTURE OUTLOOK AND INITIATIVES:

- Inaugural Train carrying export containers of ICTPL (Globicon Terminals) to JNPT was flagged off from CFS DRT on 19.05.2022.

- ICD-Khodiyar deployed Metal Analyzer Gun for facilitating Customs examination of metal scrap which was inaugurated on 19.05.2022.
- In association with Rail Mini India & Bangalore Customs, inaugural dedicated train of Hapag Lloyd AG carrying TVS motor company cargo from ICD/Whitefield to JN Port left on 21.07.2022.
- CFS/DRT of Mumbai cluster unit & ICTPL (Globicon Terminals) commence operations of IKEA Exports through MOL Logistics at CONCOR CFS DRT, Navi Mumbai on 02-09-2022.
- MMLP-Khatuwas, Alwar, Rajasthan has achieved one more milestone in logistic sector on 06.10.2022 by facilitating train services for Export Cargo from Khatuwas to Benapole in Bangladesh. A train with 30X40' loaded containers stuffed with different cargo received from industrial areas across Gurgaon, Dharuhera & Baddi. This will serve the exporters of north India through single window system and door to door services.
- Flagged off the inaugural Reefer Train from Multi-Modal Logistics Park Balli, Goa to JNPT on 10th Nov, 2022. This will facilitate seamless movement of sea food & pharma exports from Goa to the gateway ports. The transit time from Balli(Departure) till placement at Port was less than 22 hours.
- CMD/CONCOR has inaugurated warehouse measuring 5075 sq. mtrs. developed in Phase I at Multi Modal Logistics Park Kakinada, Andhra Pradesh on 19th December, 2022.
- CONCOR provides Complete Logistics Solution for "REEFER AND COLD CHAIN SERVICES" at ICD/Dadri & ICD/Kanpur.
- CONCOR unveiled a new beginning and game changer in Bulk Cement loading with cost effectiveness in logistics and distribution by operating 02 Container Trains from MBCY/SCR to TNPM/SR.
- Bulk cement rake movement from MBCY/SCR to Irugur (IGCS)/SR in Cement Tank Containers and bagged Cement Containers was flagged off by the MOBD/RB in the presence of PCCM & PCOM of SCR, ED/CONCOR/ Hyderabad on 22.04.2022.
- CONCOR facility APSA at Mundra Port facilitated dispatch of 2000 MT dock destuffed DPD cargo to Kolkata through BOXN wagon of IR. More such DPD movement can be facilitated from APSA for substantial saving.
- In association with Mangalore Refinery and Petrochemicals Ltd., inaugural Domestic Container Train has run with Polypropylene (Mangpol) from New Mangalore Terminal (CCPP) to ICD-Khodiyar (Ahmedabad) on 03.08.2022.
- CONCOR's MMLP Paradip departed debut rake (fertilizer rake of IFFCO) on 03.12.2022 under the first Gati Shakti Multi Modal Cargo Terminal/ CONCOR of East Coast Railway which was flagged off by DOM Khurdha.
- First-ever containerised domestic train loaded with ferro-shred of Tata Steel has been flagged off from ICD/TKD to TSLJ, Kalingnagar on 29.12.2022.
- Train carrying bulk cement containers from Khemli to Turbhe was flagged off by Sh. V. Kalyana Rama, CMD/CONCOR, Sh. Rajiv Dhankar, DRM/Ajmer, Sh. Shrivats Singhania, ED/UCWL, Sh. Kamal Jain, ED Area I/CONCOR and other senior officials of CONCOR, Railways on 17.01.2023.
- CONCOR has surpassed the handling/de-stuffing of 1000th bulk cement container at a cement plant at Arakkonam on 29.01.2023 and bagged the customer's appreciation on this milestone event.
- Flagged off the first-ever dedicated export train from MMLP Barhi to Mundra port on 07.02.2023, being committed to offer cost-effective and quality services to the customers.

STRATEGY TO MEET THE CHALLENGES:

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

- Setting up of Multimodal Logistics Parks at strategic locations along the Dedicated Freight Corridors (DFC) and at major industrial estates. During the year CONCOR facility at Varnama has been developed alongwith DFC.
- Setting up of Private Freight Terminals (PFTs) with road bridging solutions.
- Increase in Double Stack Long Haul Trains and development of Rail Trans-shipment Hubs (RTH).
- To Make CONCOR a One Stop Logistics Solution and providing Services at the Customer's Door step.
- Providing more and more Value Addition Services such as Cross Docking, Wrapping, Labelling, Palletisation, Bar Coding, Inventory Management, KYCL, Mobile APP, customized to the requirements of the customers.
- To make a foray in Integrated Logistics and Manufacturing Zones (ILMZ).
- Increase in Revenue by diversification and product differentiation.

- To venture Internationally.
- More extensive and innovative use of Information technology in various activities especially for minimizing transaction costs, and meeting customer expectations.
- To overcome shortage of shipping containers for exports, CONCOR provided its own containers for overseas.
- CONCOR expanded its warehousing business by standardizing services and Tariffs across terminals and offering containers as warehouses. Under this concept CONCOR owned DSO containers booked under inward/outward cycle are being utilized as a temporary warehouses. This concept has picked up among trade and is in demand.

MEDIUM AND LONG TERM STRATEGY:

- CONCOR is also exploring Agency Business and Bulk Cargo movement which will create great opportunity and value addition to the trade.
- CONCOR plans to enhance more and more double stack operations for efficient utilization of its rolling stocks, improve dwell time of containers on port and its terminals at a reduced logistics cost.
- CONCOR is closely studying the freight designs being evolved for bulk transportation of Cement, Aggregate, Liquid cargo and Auto Cars etc. for new opportunities.
- CONCOR is also planning for it's off shore presence in the neighbouring countries

CAUTIONARY STATEMENT:

Statements in the Directors' Report and Management Discussion & Analysis, describing the Company's objectives, projections and estimates, expectations, predictions etc. may be "forward looking statements" within the meaning of the applicable laws and regulations. Forward looking statements contained herein are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. Actual results, performances or achievements may vary materially from those expressed or implied due to economic conditions, Government policies and other incidental factors such as litigation and industrial relation, etc. Readers are cautioned not to place undue conviction on the forward looking statements.

For and on behalf of the Board of Directors

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

Date: 21.08.2023
Place: New Delhi

ANNEXURE 'B'

CORPORATE GOVERNANCE

Corporate governance is a commitment to run the business in a legal, ethical and transparent manner so as to create value for all the stakeholders be it a shareholder, employee, value chain partner, customer, investor community or policymaker. It is a practice that must emanate from top and spread throughout the organization. Corporate Governance is inevitable, however good corporate governance is voluntary and beyond those written and scribbled laws. Best Corporate Governance is a synonym for sound management, transparency and adequate disclosures, encompassing good corporate practices, procedures, standards and implicit rules which propel a Company to take sound decisions. Clear and open communication is a fundamental component of any corporate governance framework. The foremost objective of a Corporate entity is to make efficient management of resources as well as inspire and strengthen the trust and confidence of the stakeholders by ensuring business's commitment to higher growth and development. Sound corporate governance practices and trust go hand in hand. The Company's report on its Corporate Governance is as under:

CORPORATE PHILOSOPHY:

Corporate Governance at CONCOR is integral to its existence, it is not merely focussed on adhering to written sets of policies and procedures, rather it is observed in the organization both in letter and spirit. The guiding principles of Corporate Governance framework at CONCOR are to work towards compliance of law/regulations, adopting transparent systems/ practices, promoting and safeguarding the interests of all stakeholders, integrity and ethical behaviour of all personnel and having a climate of trust and confidence by means of transparent and timely disclosure of information. With this framework in place, the Company is well positioned to respond and adapt to the changing global business environment and formulate and implement the strategies required to achieve its goals. With its strong sense of values and commitments towards all stakeholders, CONCOR manages its affairs with a sense of responsibility. This is an integral part of your Company's Corporate Philosophy.

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

Corporate Governance in the Company has been strengthened by formulating, implementing and updating various policies/codes viz. Code of Conduct for Board Members and Senior Management Personnel, Code of Conduct for Regulating and Reporting Trading by Insiders and for Fair Disclosures 2015 and Whistle Blower Policy/Vigil Mechanism. The Company regularly takes steps for furtherance of goals of Corporate Governance like e-tendering, online vigilance clearance, online application for recruitment, customer grievance redressal system, SMS based container query, emailing annual reports & notices, e-filing for commercial systems, etc. All these initiatives, together with meaningful CSR activities and sustainable development policies followed by the Company, has enabled it to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates.

BOARD OF DIRECTORS:

CONCOR's Governance Structure broadly comprises of the Board of Directors and the Committees of the Board at the apex level and the management structures at the operational level. The Board of the Company constantly endeavours to set goals and targets aligned to the Company's Mission. It represents the ideal combination of professionalism, knowledge, experience which enables it to discharge its responsibilities and provide effective leadership to the business. The Board acts as the focal point and custodian of Corporate Governance for the Company.

Board of Directors provides vision, leadership, guidance and finalizes the long term strategic plans, reviews and monitors corporate performance, ensure regulatory compliances and safeguard the interests of the stakeholders of the Company. The Board continuously reviews Company's corporate governance practices, assesses the regulatory and legislative environment and adopts the governance practices that best serve the interests of all stakeholders. CONCOR is headed by an Executive Chairman and Managing Director (CMD) and four functional directors i.e.

Director (Finance), Director (International Marketing and Operations), Director (Domestic Division) and Director (Projects and Services).

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

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

As the Chairman of the Company is an Executive Director, half of the strength of the Board shall be comprised of Independent Directors. In accordance with the above provision, three position of Independent directors were lying vacant at the end of the year and the composition of Board of Directors of CONCOR was not in conformity with the requirements of SEBI (LODR) Regulations as well as Guidelines on Corporate Governance issued by DPE except from 02.08.2022 to 22.09.2022 when Board composition was in compliance of provisions.

Changes in Board Composition

The Company has been regularly requesting the Ministry of Railways, Government of India, for appointment of requisite number of independent directors on its Board. During the year, the following changes were there in the Board Composition of CONCOR:

S.No	Name of the Director	Category of Directorship	Date of Change	Nature of Change	Reason of Change
1.	Shri Jayasankar M.K	Part-time Non-Official Independent Director	07.07.2022	Cessation	Completion of tenure of three years.
2.	Shri Rajesh Argal	Part-time Government Directors	31.07.2022	Cessation	Superannuated from the services of Ministry of Railways (MoR).
3.	Shri Manoj Singh	Part-time Government Directors	01.08.2022	Cessation	Relinquished the charge of ED/TT/(F), Ministry of Railways (MoR).
4.	Shri Ram Prakash	Part-time Government Directors	23.09.2022	Appointment	Appointment by President of India through MoR on the Board of the CONCOR
5.	Shri Deepak Kumar Jha	Part-time Government Directors	29.09.2022	Appointment	Appointment by President of India through MoR on the Board of the CONCOR
6.	Shri Ajit Kumar Panda	Director (Projects and Services)	28.12.2022	Appointment	Appointment by President of India through MoR on the Board of the CONCOR

7.	Shri Deepak Kumar Jha	Part-time Government Directors	27.01.2023	Cessation	Relinquished the charge of ED/TI/S, Ministry of Railways (MoR)
8.	Shri Pradeep Kumar Agrawal	Director (Domestic Division)	31.01.2023	Cessation	Superannuated from the services of CONCOR.
9.	Shri Ram Prakash	Part-time Government Directors	31.01.2023	Cessation	Superannuated from the services of Ministry of Railways (MoR).
10.	Shri Mohammad Azhar Shams	Director (Domestic Division)	01.02.2023	Appointment	Appointed by President of India through Ministry of Railways (MoR).
11.	Shri Manoj Kumar Srivastava	Part-time Government Directors	16.03.2023	Appointment	Appointed by President of India through Ministry of Railways (MoR).
12.	Shri Amrendra Kumar Chandra	Part-time Government Directors	16.03.2023	Appointment	Appointed by President of India through Ministry of Railways (MoR).

Further, Ministry of Railways vide its order dated 05.06.2023 appointed Shri R.C Paul Kanagaraj as Non-Official Independent Director on the board of CONCOR. Subsequently, the Board of Directors of the Company have appointed him as Director on the Board of the Company w.e.f. 15.06.2023. Presently, two posts of independent directors are to be filled. The Company was not in compliance with the provisions of SEBI (LODR) Regulations and DPE Guidelines on Corporate Governance regarding composition of its Board as on 31.03.2023, due to not having requisite number of Independent Directors on its Board.

On his superannuation from the services of Ministry of Railways on 30.06.2023, Shri Manoj Kumar Srivastava, Government Nominee Director ceased to be Director of the Company w.e.f. the said date.

Decisions by the Board

The Company has a well laid down procedure for decision making by the Board and its Committees. The Board and its committees meet at regular intervals to discuss and decide on business strategies/ policies and review the financial position of the Company. The Board/Committee meetings are convened by giving appropriate notice, in consultation with of the Chairperson of the Board/Committee as the case may be. For all meetings, structured agenda along with comprehensive notes are circulated to Directors well in advance for facilitating meaningful, informed and focused decision making at the meetings. Sometimes additional/supplementary agenda item(s) are also permitted. In order to address specific urgent needs, meetings are also convened at a shorter notice or alternatively resolutions are passed by circulation, which are later noted at the next Board/Committee meeting. As and when required, the departmental heads/senior management officials/experts are also invited to provide additional inputs or give presentations on the matters being discussed in the meetings of the Board/ Committee of the Board. The Meetings of the Board of Directors are normally held at Registered Office of the Company.

The Board meets at least once in a quarter to review the quarterly performance of the Company and other items on the agenda. Additional meetings of the Board are also conducted as and when required. The quantum and quality of information supplied by the Management to the Board and its committees goes well beyond the requirement stipulated in the SEBI (LODR) Regulations.

The information being provided to the Board inter-alia includes the following:

a. Capital and Revenue budgets and further updates, if any.
b. Quarterly results of the Company, including segmental performance.
c. Minutes of meetings of Audit & Ethics committee and other committees of the board.
d. Minutes of the board meetings of the subsidiary companies.

e. Status of on-going Arbitration cases.
f. Quarterly status of risk management and mitigation plans.
g. Status of major statutory and commercial claims by and against the Company.
h. Particulars of Related Party transactions.
i. Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order involving substantial amounts and which may have passed strictures on the conduct of the Company.
j. Status of joint ventures along with their performance.
k. Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
l. Major investments, formation of subsidiaries and Joint Ventures, Strategic Alliances, Joint Working Group(s), etc.
m. Quarterly Report on Investment of Funds.
n. Appointment of Directors and KMPs.
o. Compliance of various laws applicable to the Company.
p. Action taken report on matters desired by the Board.
q. Changes in significant accounting policies and practices and reasons for the same.
r. Disclosure of interests made by directors to the Company.
s. Quarterly report on Corporate Governance filed with the Stock Exchanges.
t. Quarterly report on Investors Grievance redressal filed with the Stock Exchanges.
u. All other information required to be presented to the Board for information or approval.

With regards to the limit on directorship, membership and chairmanship positions held by the Directors of CONCOR in other Companies, it is hereby confirmed on the basis of disclosures received from each director that-

- No Director of the Company holds office at the same time as director in more than twenty (20) Companies.
- None of the Directors of the Company holds directorships in more than ten (10) public companies.
- None of the Directors of the Company serves as Director or as an Independent Director in more than seven (7) listed Companies.
- None of the Whole-Time Directors/Managing Director of the Company serves as an Independent Director in more than three listed Companies.
- No Director of the Company is a member in more than ten (10) committees or is a Chairman of more than five (5) committees (Audit and Stakeholders Relationship Committee) across all listed Companies in which he/she is a director.

As on 31st March, 2023, the Board comprised of five Executive functional Directors, including a Chairman and Managing Director, two part-time Director (Government Nominee) and four part-time Non-Official (Independent) Directors. None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing, as Directors of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. A certificate in this regard has been obtained from a practicing Company Secretary and is annexed herewith.

Performance Evaluation of Directors

The Directors on the Board of the Company are appointed by President of India through Ministry of Railways. In terms of the exemption granted by the Government, the provisions of Section 178 Sub-Section (2), (3) & (4) related to evaluation of performance of Board, its Committees and individual Directors are not applicable to the Government Companies. The provisions of Sub-Section 134(3) (p) regarding manner in which formal annual evaluation of the performance of Board, its Committees and individual Directors to be carried out, shall not apply to the Government Company when the Directors are evaluated by the Ministry or Department of the Central Government, which is the administrative in-charge of the Company. Similarly, the provisions of Schedule IV of the Companies Act in respect of the items such as review of performance of non-independent Directors and Chairperson in separate meeting of Independent Directors and performance evaluation of Independent Directors by the entire Board of Directors, are also not applicable to the Government Companies, if the said requirements in respect of the same are specified by the concerned Ministry or Department of Central Government and such requirement are complied with by the

Government Company. Being a Government Company, the above exemptions under Companies Act, 2013 regarding evaluation of Directors, Board and its Committees are applicable to CONCOR.

The provisions as stated above regarding evaluation of performance of the Board, its Committees and the Board of Directors have also been provided under the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. However, the Government Companies are not exempted from such requirements. In this regard, the Company has requested SEBI stating that being a Government Company it may be granted exemption in line with the exemptions provided under the Companies Act, 2013 regarding evaluation of Board, its Committees and Directors and SEBI's response on Company's request is awaited.

Matrix Setting Out the Skills/ Expertise/ Competence of Board of Directors

CONCOR being a Government Company, all the Directors are appointed by the Government of India by following due procedure. The Company has a competent Board with background and knowledge of the Company's Businesses and also of finance, accounts and general administration. The Board comprises of Directors from diverse experience, qualifications, skills, expertise etc. which are aligned with the Company's business, overall strategy, corporate ethics, values and culture. The Board of Directors of the Company comprises of highly professional and competent persons with vast experience in different fields of management. The credentials and a brief profile of the Board of Directors have been provided at the beginning of the Annual Report and same are also available on the website of the Company.

Meeting of Board of Directors

The Board met 8 (Eight) times, on the dates mentioned below, for transacting various businesses during the financial year 2022-23:

Board Meeting No.	Board Meeting Dates
224	19.05.2022
225	07.07.2022
226	04.08.2022
227	10.11.2022
228	21.12.2022
229	30.12.2022
230	23.01.2023
231	28.03.2023

DPE vide its Oms F. No.18 (17)/2005-GM, dated 24.05.2018 and 18.07.2018 had mandated to hold at least one or two Board Meeting(s)/Strategic Meet(s) or Conference(s) etc. at any of the prescribed locations to boost tourism sector of the country. Further, vide DO No. NT-1101/3/2021, dated 25.10.2021, Ministry of Tourism has communicated the decision to all Central Government Ministries and PSUs to schedule their meeting, conferences, exhibitions, etc. at one of the identified destinations to promote tourism. In compliance of same, a meeting of Board of Directors and Board Committees was held during the year (on 23.01.2023) at Rann of Kutch, Gujarat.

The Composition of the Board, attendance of Directors at the Board Meetings during the year 2022-23 & the last Annual General Meeting and the number of other directorships, Chairmanships and committee memberships, as provided by the respective director(s) are given below:

Sl. No.	Category of Directorship	Name of Director	No. of Board Mtgs. (!)		Attendance at last AGM	No. of Other committee		No. of other Directorship	
			Held	Attended		Membership	Chairmanship	Director	Chairman
(I)	**Executive Chairman/Directors**								
1.	Chairman and Managing Director	Shri V. Kalyana Rama (DIN: 07201556)	8	8	Yes	Nil	Nil	3	2
2.	Director (Domestic Division)	Shri P. K. Agrawal (DIN: 07557080) Tenure upto 31.01.2023	7	7	Yes	3	1	3	Nil
3.	Director (Intl. Marketing & Ops.)	Shri Sanjay Swarup (DIN: 05159435)	8	7	Yes	1	Nil	3	Nil
4.	Director (Finance) & CFO	Shri. Manoj Kumar Dubey (DIN : 07518387)	8	8	Yes	Nil	Nil	Nil	Nil
5.	Director (Projects & Services)	Shri Ajit Kumar Panda (DIN : 08221385) Tenure from 28.12.2022	3	3	NA	Nil	Nil	Nil	Nil
6.	Director (Domestic Division)	Shri Mohammad Azhar Shams (DIN : 07627473) Tenure from 01.02.2023	1	1	NA	3	1	3	Nil
(II)	**Part-Time Govt. Directors {**Ministry of Railways(MoR)}								
7.	Director {Additional Member (Planning), MoR}	Shri Rajesh Argal (DIN: 09171980) Tenure upto 31.07.2022	2	1	NA	3	Nil	3	Nil
8.	Director {Exe.Dir.TT(F), MoR}	Shri Manoj Singh (DIN : 08898995) Tenure upto 01.08.2022	2	2	NA	Nil	Nil	1	Nil
9.	Director {Additional Member (Planning) & Additional Member (RE), MoR}	Shri Ram Prakash (DIN: 09746225) Tenure from 23.09.2022 to 31.01.2023	4	4	NA	Nil	Nil	Nil	Nil
10.	Director {Exe.Dir.TT(S), MoR}	Shri Deepak Kumar Jha (DIN: 09752117)	4	3	NA	Nil	Nil	Nil	Nil

		Tenure from 29.09.2022 to 27.01.2023							
11.	Principal Executive Director/Traffic Transportation (M), MoR	Shri Manoj K. Srivastava (DIN:06890877) Tenure from 16.03.2023 to 30.06.2023	1	1	NA	Nil	Nil	2	Nil
12.	Principal Executive Director/WS&D, Railway Board,	Shri Amrendra Kumar Chandra (DIN: 10076614) Tenure from 16.03.2023	1	1	NA	Nil	Nil	Nil	Nil
(III)	**Part – time Non- Official Directors (Independent)**								
13.	Director	Shri Jayasankar M. K. (DIN: 08523769) Tenure upto 07.07.2022	2	2	NA	Nil	Nil	Nil	Nil
14.	Director	Shri. Satendra Kumar (DIN: 09344018)	8	8	Yes	Nil	Nil	Nil	Nil
15.	Director	Shri Kedarashish Bapat (DIN: 02535543)	8	8	Yes	Nil	Nil	2	Nil
16.	Director	Shri Chesong Bikramsing Terang (DIN: 09401230)	8	8	Yes	Nil	Nil	Nil	Nil
17.	Director	Smt. Chandra Rawat (DIN: 09409425)	8	8	Yes	Nil	Nil	Nil	Nil

! Held and attended during their period of Directorship during FY 2022-23.

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

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

c) Particulars of Directorship in other listed companies:

Shri Amrendra Kumar Chandra was Director on the Board of RITES Ltd. from 17.03.2023 to 27.03.2023. None of the other directors hold or have held directorship in any other Listed Entity during the year.

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

REMUNERATION OF DIRECTORS:

As a Government of India Undertaking, in terms of its Articles of Association, the Directors are appointed by the President of India through Ministry of Railways. Their remuneration is drawn as per Industrial Dearness Allowance (IDA) pay-scales and terms and conditions determined by the Government. The Payment made to the functional Directors of the Company includes performance incentive, as per the policy of the Company, which is applicable to all the employees of the Company and is based upon performance parameters. The details of remuneration of functional Directors for the financial year 2022-23 are as under:

(Rs. in Lakhs)

Name of the Director	Salary & Allowances	Perquisites	Contribution to PF & Benefits	Total
Shri V. Kalyana Rama, Chairman and Managing Director	78.86	6.81	11.27	96.94
Shri Sanjay Swarup, Director (Int. Marketing & Operations)	76.33	5.91	10.31	92.55
Shri Manoj Kumar Dubey, Director (Finance) & CFO	61.31	6.58	8.66	76.55
Shri Ajit Kumar Panda, Director (Projects & Services)	12.84	-	2.25	15.09
Shri Mohammad Azhar Shams Director (Domestic Division)	11.61	0.75	1.76	14.12
Shri Pradeep K. Agrawal, Ex-Director (Domestic Division)	84.70	3.71	9.12	97.53

Note: The above remuneration does not include provision made on actuarial valuation of retirement benefit schemes, provision made towards post-retirement benefits and performance incentive benefits payable to the whole time Functional Directors as employees of the Company as per the policy applicable to all employees of the Company as per DPE Guidelines.

The Government Nominee Directors do not draw any remuneration or sitting fees from the Company. During the year 2022-23, the sitting fee being paid to part-time non-official Directors (Independent) was Rs.40,000/- per meeting of the Board and Audit & Ethics Committee and Rs.30,000/- per meeting for other Committee meeting, including separate meeting of Independent Directors. In addition, the incidental expenses related to their travel and stay were also borne by the Company.

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

Name of the Directors	Sitting Fee* (in Rs.)
Shri Satendra Kumar	7,80,000
Shri Kedarashish Bapat	5,90,000
Shri Chesong Bikramsing Terang	7,40,000
Smt. Chandra Rawat	7,70,000
Shri Jayasankar M.K. (upto 07.07.2022)	1,50,000

*excluding applicable tax.

The Company does not pay any commission to its Directors. The Company has not issued any stock options to its Directors. Apart from receiving the sitting fee and reimbursement of expenses, if any, incurred in the discharge of their duties, none of the Non-executive Directors had any pecuniary relationship or transactions with the Company during the year 2022-23.

MEETING OF INDEPENDENT DIRECTORS:

In terms of provisions under the code of Independent Directors under Companies Act, 2013 and SEBI (LODR) Regulations, Independent Directors are required to meet at least once in a financial year. Accordingly, a separate

meeting of Independent Directors of the Company was held on 28.03.2023 without the presence of Chairman & Managing Director, functional Directors, Govt. Directors and the management team.

The meeting was attended by all the Independent Directors as existed on the date of the meeting in person or through Audio Video means. In the said meeting, the Independent Directors discussed the matters to be taken up at the separate meeting of Independent Directors in terms of applicable provisions of Companies Act 2013, SEBI (LODR) Regulations, 2015 and DPE Guidelines. As per the provision prevailing in Schedule IV of the Companies Act 2013, Independent directors are required to evaluate the performance of Chairperson, non-independent directors and the Board as a whole in their separate meeting. However, in terms of the exemption notification dated 05.06.2015 the above requirement related to evaluation of directors as stated in Schedule-IV are not applicable to the Government Companies, if the said requirements are specified by the concerned Ministry or Department of Central Government and such requirements are complied with by the Government Company. Since the appointment and evaluation of all Directors in the CONCOR is done by the Govt. of India through Ministry of Railways, the provisions related to evaluation of Chairperson, non-Independent Directors and Independent Directors are not applicable to CONCOR. Accordingly, in its separate meeting, the Independent Directors have concluded that being a Government Company, the Directors' performance may continue to be reviewed by the Government in the same manner as is being done every year, hitherto.

COMMITTEES OF THE BOARD:

The Board Committees are formed in terms of the applicable regulatory requirement and also for improving board effectiveness and efficiency, in areas where more focused, specialized, technical discussions and decisions are required. The Committees prepare the groundwork for decision making and provide their suggestions, inputs and recommendations to the board.

At present, there are six (6) Board level committees in the Company, namely: Audit & Ethics Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, Corporate Social Responsibility and Sustainability and Share Transfer Committee. The Board has decided the terms of reference for these committees which is in line with the regulatory requirements, as applicable. Apart from that, the respective Committee(s) also carries out such responsibilities entrusted upon it by the Board of Directors from time to time. The Chairman of Committee is normally present at the Annual general Meeting of the Company.

The minutes of the meetings of the committees of the Board are placed before the Board for information and noting. The details with regards to composition, terms of reference, number of meetings held and attendance of each committee member are provided hereunder:

1. Nomination & Remuneration Committee:

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

During the year, six meetings of Nomination and Remuneration Committee were held on 18.05.2022; 09.11.2022; 21.12.2022; 30.12.2022; 23.01.2023; 28.03.2023. The necessary quorum was present for all the meetings. The Chairperson of the committee was present at the last AGM held on 28.09.2022. The membership of this committee and the attendance of members in the meetings held during the year, were as under:

Name of the Directors	Position	Number of Meetings*	
		Held	Attended
Smt. Chandra Rawat, Non-Official part-time Director (w.e.f. 30.11.2021)	Chairperson (w.e.f. 08.07.2022)	6	6
Shri Chesong Bikramsing Terang, Non-Official part-time Director (w.e.f. 08.07.2022)	Member	5	5
Shri Satendra Kumar, Non-Official part-time Director (w.e.f. 04.08.2022)	Member	5	5
Shri Deepak Kumar Jha, Govt. Nominee Director (From 10.11.2022 to 22.01.2023)	Member	3	2
Shri Manoj K. Srivastava, Govt. Nominee Director (w.e.f. 28.03.2023 to 30.06.2023)	Member	0	0
Shri Jayasankar M.K., Non-Official part-time Director (Tenure upto 07.07.2022)	Chairperson	1	1
Shri Manoj Singh, Govt. Nominee Director (Tenure upto 01.08.2022)	Member	1	1

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

2. Audit & Ethics Committee:

The Audit & Ethic Committee constituted by the Company is in accordance with the provisions of Companies Act, 2013 read with SEBI (LODR) Regulations and DPE Guidelines on Corporate Governance. The Audit Committee of the Board is fully independent and two-third of the directors are Independent Directors. All Members of the Audit Committee are financially literate and the Chairman is a financial expert. The terms of reference of the Audit and Ethics committee inter alia include recommendation for appointment, remuneration and terms of appointment of auditors, review and monitor the auditor's independence and performance, effectiveness of audit process, review of the related party transactions, director's responsibility statement, quarterly and annual financial results before submission to the Board, scrutiny of inter-corporate loans and investments, evaluation of internal financial controls and risk management systems, etc.

Further, the Committee oversights Company's financial reporting process and the disclosure of its financial information, reviews the adequacy of internal audit function and internal control systems and discusses with internal auditors any significant findings and follow-up thereon from time to time. The Committee attempts to ensure that decision making in the Company is objective and there are adequate internal controls to ensure efficient realization of revenue and due propriety of expenditure. The Committee invites in its meetings the executives of the Company, as it considers appropriate, including Chairman & Managing Director, head of Finance, representative of Statutory Auditors, representative of Internal Auditors and others at its meetings.

As on 31.03.2023, out of the three members of this Committee two were Independent Directors. Executive Director (Finance) & Company Secretary of the Company acts as Secretary to this Committee. The Audit & Ethics Committee met four times during the financial year 2022-23 on 18.05.2022; 03.08.2022; 09.11.2022 and 23.01.2023. The necessary quorum was present for all the meetings. The details of Audit & Ethics Committee meetings held and attendance of the Committee members at the meetings conducted during the year, are as under:

Name of the Directors	Position	No. of Meetings*	
		Held	Attended
Shri Satendra Kumar, Non-Official part-time Director	Chairman/ Member	4	4
Shri Jayasankar M.K., Non-Official part-time Director, (Tenure upto 07.07.2022)	Member	1	1
Shri Sanjay Swarup, Director (IM&O)	Member	4	4
Smt. Chandra Rawat, Non-Official part-time Director (w.e.f. 08.07.2022)	Member	3	3

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

3. Stakeholders' Relationship Committee:

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

The Committee met four times during the financial year 2022-23 on 18.05.2022; 03.08.2022; 09.11.2022; 23.01.2023. The necessary quorum was present for all the meetings. Executive Director (Finance) & Company Secretary acts as the Secretary of the Committee and is also the Compliance Officer in terms of SEBI Listing Regulations. The details of Stakeholders' Relationship Committee meetings held and attendance of the Committee members at the meetings conducted during the year, are as under:

Name of the Directors	Position	No. of Meetings*	
		Held	Attended
Shri Kedarashish Bapat, Non-Official part-time Director	Chairman	4	4
Shri Manoj Singh, Govt. Nominee Director (Tenure upto 01.08.2022)	Member	1	1
Shri Chesong Bikramsing Terang, Non-Official part-time Director	Member	4	4
Shri Manoj Kumar Dubey, Director (Finance) & CFO	Member	4	4
Shri Ram Prakash, Govt. Nominee Director, (w.e.f. 10.11.2022 upto 23.01.2023)	Member	1	1
Shri Ajit Kumar Panda, Director (Project & Services) (w.e.f. 23.01.2023)	Member	0	0

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

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

Status of number of Complaints received during the year 2022-23 is as follows:

Particulars	No. of Complaints
Total Complaints received during the year.	35
Total Complaints not resolved to the satisfaction of the investors	0
Total Complaints pending at the end of the year	0

No investor complaint was pending at the end of financial year 2022-23.

4. Share Transfer Committee & System:

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

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

The trading as well as transfer of Company's shares is in compulsory demat form. The Company has appointed M/s. Beetal Financial & Computer Services (P) Ltd. as Registrar and Share Transfer Agent (R&TA), to effect the transfer of shares, depository connectivity and other related work. No request was received for transfer of shares in physical mode during the financial year 2022-23.

5. Corporate Social Responsibility and Sustainability (CSR & S):

The Company has a well laid down Board approved CSR policy in place, which was recommended by the CSR committee of the Board. The CSR Committee inter-alia formulates and recommends to the Board the CSR policy and expenditure to be incurred on CSR activities and monitors the policy/activities from time to time. This Committee assists the Board in taking decisions on CSR related matters.

Your Company has a two Tier system for management and implementation of CSR activities. Tier-I CSR Committee is a Board level committee and Tier-II Committee is a below board level committee of Senior Executives of the Company headed by Executive Director (P&S and CSR), which assists the Board level committee (Tier-I) in carrying out their functions. The constitution of the committee is in accordance with the provisions of Companies Act, 2013 and DPE guidelines on this matter. The Tier-I Committee has met four times during the year on 18.05.2022, 03.08.2022, 09.11.2022 and 23.01.2023 to transact various businesses. The necessary quorum was present for all the meetings. The particulars of Tier-I CSR committee meetings held and attendance at those meetings of the committee members is as under:

Name of the Directors	Position	Number of Meetings*	
		Held	Attended
Shri V. Kalyana Rama, Chairman & Managing Director	Chairman	4	4
Shri Pradip K. Agrawal, Director (Domestic Division) (tenure upto 31.01.2023)	Member	4	4
Smt. Chandra Rawat, Non-Official part-time Director	Member	4	4
Shri Chesong Bikramsing Terang, Non-Official part-time Director	Member	4	4
Shri Mohammad Azhar Shams, (Domestic Division) (tenure from 01.02.2023)	Member	-	-

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

6. Risk Management Committee (RMC):

At CONCOR, we believe that risks are an integral part of any business environment and it is essential that we create structures that are capable of identifying and mitigating risks in a continuous and vibrant manner. Risk evaluation and management is an ongoing process within the organization. It is humanly impossible to rule out risk from anything we do, as it is an inherent part of our existence, however by acting proactively and managing these risks well in advance, your company has been able to perform well. CONCOR has a robust risk management system in place to identify, monitor and minimize risks.

The Board of Directors reviews the risk management mechanism in the Company periodically. The Company has a Risk Management Committee (RMC) comprising of functional and independent Directors of the Company. The terms of reference of RMC inter-alia includes providing direction to the Risk Management initiative, laying down procedures about risk assessment and minimization, development and implementation of a risk management policy, identification of various risks elements, review quality of mitigation plans, etc. The Committee met four times during

the year on 18.05.2022; 03.08.2022; 09.11.2022 and 23.01.2023. The gap between two committee meetings did not exceed one hundred and eighty days and the necessary quorum was present in all the meetings.

The particulars of membership and meetings held during the year and attendance at those meetings of the committee members is as under:

Name of the Directors	Position	Number of Meetings*	
		Held	Attended
Shri Sanjay Swarup, Director (International Mktg. & Operations)	Chairman (w.e.f. 23.01.2023)	4	4
Shri Manoj Kumar Dubey, Director (Finance) & CFO	Member	4	4
Shri Satendra Kumar, Non-Official part-time Director	Member	4	4
Shri Kedarashish Bapat, Non-Official part-time Director	Member	4	4
Shri Ajit Kumar Panda, Director (Project & Services), (w.e.f. 23.01.2023)	Member	0	0
Shri Mohammad Azhar Shams, Director (Domestic Division), (w.e.f. 01.02.2023)	Member	0	0
Shri Amrendra Kumar Chandra, Govt. Nominee Director, (w.e.f. 28.03.2023)	Member	0	0
Shri Pradip K. Agrawal, Director (Domestic Division), (Tenure upto 23.01.2023)	Chairman	4	4

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

SENIOR MANAGEMENT:

Particulars of senior management including the changes therein since the close of the previous financial year, are as under:

(A.) Senior Management officials at the close of previous financial year:

S. No.	Name	Designation
1	Shri Harish Chandra	Executive Director [F & CS]
2	Shri Sanjay Bajpai	Executive Director [SP, BD & Customs]
3	Shri Sharad Verma	Executive Director [LML, Business Solutions, Opr.]
4	Shri Shankar Mazumdar	Executive Director [CC & CPRO]
5	Shri Kamal Jain	Executive Director [Head/Area-I (North)]
6	Shri G. Ravi Kumar	Executive Director [Head/Area-II (West), DL]
7	Shri Santosh Sinha	Executive Director [P&S, CSR]
8	Shri Alok Badkul	Executive Director [Head/Area-III (South)]
9	Shri Akash Gupta	Executive Director [P&S/Area-II (West) & Area-III (South)]
10	Shri G. R. Seshagiri Rao	Executive Director [Hyderabad Cluster/Area-III (South)]
11	Shri Rajeev Bhardwaj	Executive Director [MIS & HR]
12	Shri Md. Khurshidun Nabi	Group General Manager [Commercial & Operations] upto 30.06.2022.
13	Shri K. Srinivasan	Group General Manager [Chennai Cluster/Area-III (South)]
14	Shri Nand Kishore Waikar	Group General Manager [Tech/Area-I (North)]
15	Shri Anil K Sonawane	Group General Manager [C&O/Area-II (West)]
16	Shri Atul Shankar	Group General Manager [Finance & Accounts] upto 09.05.2022.
17	Shri M. K. Abuthakir	Group General Manager [Tech/Area-II (West)]

18	Smt. Sangeeta Ramrakhyani	Group General Manager [Human Resource Development] upto 30.12.2022.
19	Shri Dev Raj	Group General Manager [Tech/Area-I (North)]
20	Shri Vineet Mathur	Group General Manager [Cluster Head-Ludhiana/Area-I]
21	Shri Paresh Aggarwal	Group General Manager [Cluster Head-Jaipur/Area-I]
22	Shri Golok Bihari Dash	Group General Manager [F&A/Area-II (West)]
23	Shri Ashok Kumar	Group General Manager [Engineering] upto 31.01.2023.
24	Shri Rajesh Kumar Singh	Group General Manager [Commercial & Operations]
25	Shri Priya Ranjan Parhi	Group General Manager [Commercial & Operations] upto 20.04.2022.
26	Shri Sunil Gupta	Group General Manager [Commercial & Operations] upto 04.07.2022.
27	Shri Madhukar Roat	Group General Manager [Commercial & Operations] upto 08.04.2022.
28	Shri Atul Bhojraj Rane	Group General Manager [Commercial & Operations] Upto 26.01.2023.
29	Shri Vijoy Kumar Singh	Group General Manager [Head/Area-IV (East)]

(B.) Senior Management officials joined during the financial year:

S. No.	Name	Designation	w.e.f
1	Shri Hemant Kumar	Group General Manager [P&S/Area-IV (East)]	01-04-2022
2	Shri Swayambhu Arya	Group General Manager [P&S/Area-I (North)]	05-04-2022
3	Shri Ravi Prakash Chaturvedi	Group General Manager [C&O/Area-II (West)]	07-04-2022
4	Smt. G. Gayatri	Group General Manager [C&O/Area-III (South)]	11-04-2022
5	Shri Nagendra Kumar	Group General Manager [Engineering/Area-IV (East)]	30-12-2022

SUBSIDIARIES:

In terms of Listing Regulations and DPE guidelines, your Company monitors performance of subsidiary companies (list of subsidiary companies has been provided in the Directors' Report), inter-alia, by the following means:

(i) The Audit & Ethics Committee reviews the financial statements of the unlisted subsidiary companies.
(ii) The minutes of the meetings of the Board of directors of the unlisted subsidiary companies are placed at the meetings of the Board of Directors of the Company.
(iii) The statement of all significant material transactions and arrangements (if any) entered into by the Unlisted subsidiary is placed before the Audit & Ethics Committee on a periodical basis.
(iv) The minutes of meetings of the Audit Committee of the Subsidiary Companies, are placed in the Audit & Ethics Committee of the Company.

Your Company does not have material listed or unlisted Indian Subsidiary Companies in terms of SEBI (LODR) Regulations and DPE guidelines on Corporate Governance. As required under Regulation 16(1)(c) of the SEBI (LODR) Regulations, the Company has a Policy for determining 'material' subsidiaries which has been placed on the website of the Company at http://www.concorindia.co.in/assets/ pdf/CONCOR_Policy_MRPT.pdf

COMPLIANCE:

The Company has duly complied with all mandatory requirements of the DPE Guidelines and SEBI (LODR) Regulation on Corporate Governance, except the required composition of the Board of Directors. A certificate from a practicing Company Secretary has been obtained confirming the compliance of conditions of Corporate

Governance as stipulated under SEBI (LODR) Regulations and DPE guidelines on Corporate Governance. Your Company files a report on Corporate Governance in specified format(s) to Stock Exchanges, Ministry of Railways & DPE within the stipulated time provided for the same.

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

GENERAL BODY MEETINGS:

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

Year	Date	Time	Location	Special Resolution Passed, if any
34th AGM 2021-22	28.09.2022	3:00 PM	Through Video Conferencing/ Other Audio Visual Means (VC/OAVM)	1. To appoint Shri Chesong Bikramsing Terang (DIN: 09401230), as non-official Independent Director. 2. To appoint Shri Satendra Kumar (DIN:09344018) as non-official Independent Director. 3. To appoint Smt. Chandra Rawat (DIN:09409425) as non-official Independent Director. 4. To appoint Shri Kedarasish Bapat (DIN: 02535543) as non-official Independent Director.
33rd AGM 2020-21	29.09.2021	3:00 PM	Through Video Conferencing/ Other Audio Visual Means (VC/OAVM)	No Special resolution was passed.
32nd AGM 2019-20	29.09.2020	3:00 PM	Through Video Conferencing/ Other Audio Visual Means (VC/OAVM)	No special resolution was passed.

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

Following Ordinary Resolutions were passed by shareholders through Postal Ballot/E-Voting during the year:

(i) Resolution for appointment of Shri Ram Prakash (DIN: 09746225) as Part-Time Government Director (Ordinary Resolution) was passed on 05.12.2022.
(ii) Resolution for appointment of Shri Deepak Kumar Jha (DIN: 09752117) as Part-Time Government Director (Ordinary Resolution) was passed on 05.12.2022.
(iii) Resolution for appointment of Shri Ajit Kumar Panda (DIN: 08221385) as Director (Projects & Services) of the Company (Ordinary Resolution) was passed on 16.03.2023.

In respect of the above postal ballot process, Shri Rakesh Kumar, Practising Company Secretary of M/s R K & Associates (ICSI Membership No. FCS 7695), was the scrutinizer for conducting the aforesaid postal ballot exercises in a fair and transparent manner.

No special resolution was passed through Postal Ballot during the year 2022-23 and No Resolution is proposed to be passed through postal ballot.

PROCEDURE OF POSTAL BALLOT:

The Postal Ballot process was carried out during the year as per the provisions of the Companies Act, 2013, the Rules applicable for same, SEBI (LODR) Regulations, MCA circulars, Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and other applicable provisions. The Company had engaged the services of National Securities Depository Limited (NSDL) for providing remote e-Voting facilities to the Members, enabling them to cast their vote electronically and in a secure manner. In compliance with the MCA Circulars, the Company had sent the Postal Ballot Notice only in electronic form to those Members whose names appeared in the Register of Members/List of Beneficial Owners as on the cut-off date ascertained for the same.

The Scrutinizer, after the completion of scrutiny, submitted his report to Chairman and Managing Director of the Company, who countersigned the Scrutinizer's Report and declared the voting results. The consolidated results of the remote e-Voting were then made available on the Company's website at www.concorindia.co.in and same were also communicated to BSE, NSE and NSDL.

SHARE TRANSFER SYSTEM:

The Board has authorized Share Transfer Committee to approve and authorize matters, as applicable, relating to share transfers / transmission, issue of duplicate shares, etc. The Company's RTA, Beetal Financial & Computer Services Private Limited has adequate infrastructure to process shares related requests. In terms of Regulation 40 of SEBI (LODR) Regulations, transfer of securities in physical form shall not be processed unless the securities are held in the demat mode with a Depository Participant. Therefore, the Company no longer accepts the request for transfer of shares in physical mode. Further, with effect from 25th January, 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only, while processing any investor service requests viz. issue of duplicate share certificates, exchange/sub-division/ splitting/consolidation of securities, transmission/ transposition of securities.

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:

The Company does not deal in commodity(ies) and hence disclosure relating to commodity price risks and commodity hedging activities does not apply to the Company.

OTHER DISCLOSURES:

i) During the year, there was no materially significant transactions with the related parties that had potential conflict with the interest of the Company. All the transactions with related parties are in the ordinary course of business and at arm's length and the necessary approvals were being obtained in accordance with the Companies Act, 2013 and SEBI Listing Regulations. Omnibus approval of the Audit Committee is taken for the Related Party Transactions (RPTs). The disclosure of the RPTs has been made as per requirements of relevant Accounting Standards in Notes to the Financial Statements of the Company. The policy on dealing with related party transactions has been placed on the website of the Company at https://concorindia.co.in/assets/pdf/party_transactions.pdf.

ii) The CEO and CFO of the Company has certified the specified matters to the board and Audit & Ethics committee as required under the SEBI (LODR) Regulations. In terms of SEBI (LODR) Regulations, a Certificate duly signed by Shri V. Kalyana Rama, Chairman & Managing Director and Shri Manoj Kumar Dubey, Director (Finance) & CFO was placed before the Board of Directors in its 232nd meeting held on 18.05.2023 while consideration of the Annual Financial Statements of the Company for the financial year ended on 31.03.2023.

iii) CONCOR's Board framed the Code of Conduct for Board members and Senior Management Personnel, effective from first day of January, 2006. The code of conduct has been updated from time to time so as to incorporate the changes in framework and reporting formats. Further, it is hereby declared and certified that the Provisions of Code of Conduct have been affirmed to be complied with by the Board Members as well as by the Senior Management Personnel for the financial year ended 31.03.2023. A declaration in this regard

by Chairman and Managing Director of the Company, confirming the above compliance is enclosed. The said Code of Conduct is available on the website of the Company at http://www.concorindia.co.in/assets/pdf/Code_of_conduct.pdf.

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

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

vi) Your Company has formulated the policy on dividend distribution with a view to specify the external and internal factors including financial parameters that shall be considered while declaring dividend and the circumstances under which the shareholders of the Company may or may not expect dividend and how the retained earnings be utilised etc. The Policy imbibing the above parameters as per the provisions of SEBI Listing Regulations has been hosted on the Company's website under 'Investors Relations Section' at https://concorindia.co.in/assets/pdf/CONCOR-Dividend-Distribution-Policy.pdf.

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

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

ix) In the current year, the Other Expense were Rs.259.53 crore which also include Administrative & Office expenses. Last year the expenditure on this account was Rs.218.78 Crore. The percentage of this expenditure to total expenses during current and previous year was 3.78% and 3.39% respectively.

x) Your Company nominates its representatives on the Board of its joint ventures and subsidiary Companies and monitors the performance of such Companies periodically.

xi) During the year, there has been no instance where the Board did not accept any recommendation of Board Committees, which is mandatorily required.

xii) The Company / its subsidiary Company has not provided any loan / advances to firm / companies in which Directors are interested.

xiii) The Board members, based on their requirements, attended various seminars, conferences, training programmes from time to time. Further, as per the requirement of Corporate Governance Guidelines issued by Department of Public Enterprises (DPE), for imparting training to directors, the Company takes initiatives and directors are being nominated on training programmes organized by DPE, SCOPE and other reputed

agencies from time to time. The Company also conducts familiarization program for its new Independent Directors. Company's policy in this regard has been hosted on its website at http://www.concorindia.co.in/assets/pdf/Policy%20on%20Familarisation%20program.pdf. The particulars of training imparted to the directors during the year, has been disclosed on the website of the Company at http://www.concorindia.co.in/assets/pdf/DetailsoftrainingImpartedtoIndependentDirectors.pdf.

xiv) Your Company has undertaken Directors and Officers insurance ('D and O insurance') for all of its Directors as well as the Senior Management Personnel who are nominated on the Board of subsidiaries and JVs as Directors.

xv) There were no instances of penalties / strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority due to non-compliance on any matter related to capital markets during the last three years, except fine(s) imposed by NSE and BSE with regard to the matter stated herein below:

One matter was for not having requisite number of Independent Directors on Company's Board from time to time. Board of Directors (BOD) of the Company were apprised about the above and it was decided by BOD that as appointment of Independent Director(s) is done by the Government and the Company has been regularly requesting Government to appoint the requisite number of Independent Directors on its Board, therefore being a Government Company, the fine is not payable by CONCOR. As per above decision of BOD, the fines imposed by BSE and NSE for respective quarters were not paid by the Company. The decision of BOD was informed to the Stock Exchange and to the administrative ministry i.e. Ministry of Railways.

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

The total fine imposed by BSE and NSE during various quarters (December 2020, March 2021, June 2021, September 2021, December 2021, March 2022, June 2022, September 2022, December 2022 & March 2023) of last three years, including GST was Rs.1.23 crores (including GST). Subsequently, considering the Company's representation to the Stock Exchanges, NSE has waived some of the fines imposed by them for the quarters December 2020, March 2021, June 2021, September 2021, December 2021, March 2022, June 2022 and September 2022. The Company has requested NSE & BSE to waive fines imposed for other quarters as well and their decision on the same is awaited.

xvi) During the year the certificate confirming due compliance of the share transfer formalities by the Company [under Regulation 40 of SEBI (LODR) Regulations, 2015]; and quarterly Reconciliation of Share Capital Audit Report [under SEBI (Depositories and Participants) Regulations, 2018] were obtained from practicing Company Secretary and the same were submitted to the Stock Exchanges within the stipulated time.

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

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

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

xx) Shri R. C. Paul Kanagaraj was appointed as Independent Director on the Board of the Company and considering his integrity, expertise and experience, Board recommends his appointment by shareholders on the Board of the Company.

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

xxii) Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

xxiii) During the year 2022-23, total Fee on consolidated basis paid to M/s S. N. Nanda & Co., Statutory Auditor of the Company and all entities in the network of the firm/ network entity of which the Statutory Auditor is a part, if any, by the Company and its subsidiaries was Rs.31.50 lakhs, excluding GST.

xxiv) Your Company has issued a formal letter of appointment to all the Independent Directors and the terms and conditions of such appointment have been hosted on the website of the Company.

xxv) With respect to demat suspense account/ unclaimed suspense account, it is confirmed that there is no case due for transfer of shares to Suspense Escrow Demat Account of CONCOR.

xxvi) In relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, No complaint was received during the year 2022-23.

MEANS OF COMMUNICATION:

Website Updation:
The Company's website contains a separate dedicated section 'Investor Relations' where relevant information/details are available. The "Investor Relations" section provides various updated details related to investors in compliance with SEBI Guidelines. Tenders of various Departments are uploaded on CONCOR's website and also on Central Public Procurement Portal (CPPP) http://eprocure.gov.in for giving wide publicity and ensuring transparency in tendering process.

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

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

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

Financial Information:
Timely disclosure of consistent, relevant and reliable financial information on financial performance is at the core of good governance. Towards this end and in order to attain maximum shareholders' reach, the financial results of the Company during the year 2022-23 were communicated to the Stock Exchanges and were published in the prescribed format in leading dailies having wide circulation across the country. In addition, the updated information

relating to financial results, shareholding pattern and other disclosures are made available on the website of the Company.

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

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

In respect of financial year 2022-23, in terms of exemption granted by MCA vide General Circular No. Circular no. 10/2022 dated December 28, 2022 read with General Circular No. 02/2022 dated 05th May, 2022 General Circular No. 02/2021 dated 13th January, 2021; General Circular No. 20/2020 dated 5th May, 2020; General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and by SEBI vide Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 read with circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Annual Reports have been circulated among the members whose email IDs are available with the Company through electronic mode and hard copy of the full annual report for the year 2022-23, will be provided to those shareholders who would request for the same. Accordingly, no physical copies of the Annual Reports are being circulated among the members of the Company.

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

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

Stock Exchange Disclosures:
All periodical/ event based compliance filings like shareholding pattern, corporate governance report, disclosures of material events, statement of investor complaints, among others are filed electronically to the Stock Exchanges through NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre, for dissemination on their respective websites.

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

DIVIDEND:

Book closure and Dividend payment dates
For the financial year 2022-23, the Board of Directors approved the payment of three (03) interim dividends and recommended the payment of final dividend in its meeting held on 18.05.2023. The Record Date/Book Closure and dividend payment dates are as under:

S. No.	Dividend Declared	Dividend	Record Date/ Book Closure	Dividend Payment Date
1.	1st Interim Dividend	40% (Rs.2.00 per share of Rs.5/- each)	18.08.2022	30.08.2022
2.	2nd Interim Dividend	60% (Rs.3.00 per share of Rs.5/- each)	23.11.2022	06.12.2022
3.	3rd Interim Dividend	80% (Rs.4.00 per share of Rs.5/- each)	06.02.2023	16.02.2023
4.	Final Dividend*	40% (Rs.2.00 per share of Rs.5/- each)	20.09.2023 to 26.09.2023	01.10.2023 onwards

*The Company has proposed a Final dividend of 40% (Rs.2.00 per equity share of Rs.5/- each), for the year ended on 31.03.2023, which shall be paid within 30 days after its approval by the shareholders in AGM.

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

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

i) if shares are held in physical mode: to the Company/RTA of the Company.
ii) if shares are held in electronic mode: to their Depository Participant (DP). The Company/RTA will not entertain such requests, if any.

Bank Account details and 9-digit MICR Code of their Bankers, as noted in the records of their DP is used for the purpose of overprinting on Dividend Warrants or remittance of dividend through permitted electronic modes, wherever applicable. It is, therefore, necessary that the members holding shares in electronic mode should ensure their correct bank details and/or 9-digit MICR Code number are noted in the records of the DP so that no rejection takes place. As per the dividend mandate noted in the records of DP, the amount of dividend will be credited directly to bank account of the shareholder. The credit of dividend amount can also be confirmed from your pass book/bank statement.

Transfer of unpaid/unclaimed amounts to Investor Education and Protection Fund:

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

During the year, your Company had transferred an amount of Rs.53,417/- in the Investor Education and Protection Fund (IEPF) for unclaimed/unpaid final dividend for FY 2014-15. The unclaimed/unpaid interim dividend for the FY 2015-16 for an amount of Rs.1,41,240/- was due for its transfer in the Investor Education and Protection Fund (IEPF) and the same was transferred on 30.03.2023. The particulars in respect of unclaimed/unpaid dividend, indicating name of shareholder, amount of dividend, etc. are also available on the website of the Company at http://www.concorindia.co.in/assets/pdf/unpaid_note.PDF.

The unclaimed/unpaid final dividend for the FY 2015-16 which is due for its transfer to IEPF, should be claimed by the members before 19.10.2023. After the said date, no claim shall lie against the Company, in respect of the said amount. The due dates of transfer of unpaid/unclaimed dividend to IEPF for the imminent financial years are as under:

S. No.	Financial Year	Dividend Type	Dividend (%)	Last date for claiming Unpaid Dividend	Due date for transfer to IEPF
1	2015-16	Final	55	19.10.2023	18.11.2023
2	2016-17	Interim Final	96 75	21.03.2024 26.10.2024	20.04.2024 25.11.2024

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

Transfer of shares to Investor Education and Protection Fund:

The shareholders may note that pursuant to the applicable provisions of the Companies Act, 2013 and the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate affairs effective September 7, 2016 as amended from time to time, all unpaid or unclaimed dividends are required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government, after completion of seven years. The Rules, inter alia, contain provisions for transfer of all such shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more to IEPF Authority. In accordance with the provisions of Companies Act, 2013, Company has transferred 3,134 such equity shares of Rs.5/- each in respect of which dividend was not claimed by members for seven consecutive years or more to IEPF Authority as per the prevailing provisions under these rules during previous years.

Therefore, the shareholders are once again advised to claim their dividend(s) which has remained unpaid/ unclaimed from the Company or its Registrar and Share transfer Agent as the Company is mandated to transfer such shares to IEPF in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more. The Company has uploaded on its website the details of unpaid and unclaimed amounts lying with the Company and details of shares transferred and liable to be transferred to IEPF and the same can be accessed from www.concorindia.co.in.

GENERAL SHAREHOLDER INFORMATION:

(i) Annual General meeting (AGM) for the Financial Year 2022-23

Number of AGM	35th AGM
Date	26.09.2023
Time	3.00 P.M. IST
Venue	Through Video Conference/ Other Audio Visual means.

(ii) Financial Year **April 01, 2022 to March 31, 2023**

The unaudited financial results of 1st, 2nd and 3rd quarter	Within 45 days of close of quarter
Limited Review Report for above Quarterly un-audited financial Results	Within 45 days of close of quarter
Approval and authentication of annual accounts by Board of Directors	Within 60 days of close of Financial year.
Adoption of audited Annual Accounts by Shareholders	Before 30th September of next Financial Year.

(iii) Date of Book Closure 20.09.2023 to 26.09.2023 (both days inclusive)

(iv) Dividend Payment Date Within 30 days of Declaration

(v) Listing on Stock Exchanges

ISIN: INE111A01025

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	**National Stock Exchange of India Ltd.**, "Exchange Plaza" Bandra - Kurla Complex, Bandra (E), Mumbai – 400051
Scrip Code: 531344	**Scrip Code:** CONCOR

Annual Listing fee for the year 2023-24 has been paid to the Stock Exchanges wherein securities of the Company are listed.

(vi) Market Price Data (in Rs.)

Month	NSE		BSE	
	High	Low	High	Low
April'22	718.00	635.00	718.05	636.65
May'22	677.70	554.00	677.30	554.10
June'22	667.50	590.00	667.65	590.10
July'22	714.65	585.05	714.70	585.00
Aug'22	734.00	657.55	733.55	657.30
Sep'22	782.00	660.55	781.95	660.80
Oct'22	810.95	684.00	810.70	684.00
Nov'22	828.75	725.55	828.50	726.00
Dec'22	791.95	703.00	791.50	703.25
Jan'23	752.75	620.50	752.30	621.10
Feb'23	638.60	580.05	639.00	579.90
Mar'23	612.05	555.00	611.90	555.00

(vii) Stock Exchange Index

Month	NSE		BSE	
	High	Low	High	Low
April'22	18,114.65	16,824.70	60,845.10	56,009.07
May'22	17,132.85	15,735.75	57,184.21	52,623.48
June'22	16,793.85	15,183.40	56,432.65	50,921.22
July'21	17,172.80	15,511.05	57,619.27	52,094.25
Aug'22	17,992.20	17,154.8	60,411.20	57,367.47
Sep'22	18,096.15	16,747.70	60,676.12	56,147.23
Oct'22	18,022.80	16,855.55	60,786.70	56,683.40
Nov'22	18,816.05	17,959.20	63,303.01	60,425.47
Dec'22	18,887.60	17,774.25	63,583.07	59,754.10
Jan'23	18,251.95	17,405.55	61,343.96	58,699.20
Feb'23	18,134.75	17,255.20	61,682.25	58,795.97
Mar'23	17,799.95	16,828.35	60,498.48	57,084.91

(viii) Registrar and Share Transfer Agents: **M/s Beetal Financial & Computer Services Pvt. Ltd**.
BEETAL HOUSE, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
New Delhi-110055.
Phone No.011-29961281-83
E-mail id: concor@beetalfinancial.com

(ix) Distribution of Shareholding as on 31.03.2023

No. of equity shares held	No. of Shareholders	% of total	No. of Shares	% of total
01	9208	6.1941	9208	0.0015

02-10	38994	26.2307	229980	0.0377
11-50	45843	30.8379	1297559	0.2130
51-100	21785	14.6544	1783431	0.2927
101-200	15883	10.6843	2393669	0.3929
201-750	12333	8.2962	4495335	0.7378
751-5000	3557	2.3927	5765872	0.9463
5001-10000	258	0.1736	1885533	0.3095
10001-15000	130	0.0874	1600331	0.2627
15001 & ABOVE	667	0.4487	589833430	96.8060
Total	**148658**	**100.0000**	**609294348**	**100.0000**

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

(x) Geographical Distribution of Shareholding as on 31.03.2023

Name of city	No. of Shareholders	% of total	No. of Shares	% of total
AHMEDABAD	4531	3.0479	738746	0.1212
BANGALORE	7668	5.1581	998008	0.1638
CHENNAI	4881	3.2834	654999	0.1075
DELHI	10133	6.8163	337532442	55.3973
KOLKATA	4996	3.3607	1587709	0.2606
MUMBAI	29053	19.5435	258704266	42.4597
PUNE	6524	4.3886	878379	0.1442
OTHERS	80872	54.4014	8199799	1.3458
TOTAL -	**148658**	**100.0000**	**609294348**	**100.0000**

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

(xi) Shareholding Pattern as on 31.03.2023

Particulars	No. of Shares	% of total
Government of India	33,38,84,975	54.80
Banks, Financial Institutions	4,15,60,803	6.82
Foreign Institutional Investors	13,54,66,733	22.23
Mutual Funds and UTI	7,52,63,727	12.35
Bodies Corporate	21,30,726	0.35
Indian Public	1,81,87,503	2.99
NRIs / OCBs	14,75,687	0.24
Others	1324194	0.22
Total	**60,92,94,348**	**100.00**

(xii) Dematerialization of Shares and liquidity:

Your Company's shares are available for trading in dematerialised form on both NSE and BSE. For trading of shares, CONCOR has an agreement with NSDL & CDSL. Out of 60,92,94,348 Shares listed on Stock Exchanges, 60,92,93,545 equity Shares of the Company were in demat mode as on 31.03.2023. Members are requested to note that in line with the SEBI circular dated January 25, 2022, request for transmission, transposition and for issue of duplicate share certificates can only be undertaken in dematerialised mode. Further, members holding shares in physical mode are requested to furnish their KYC details viz., PAN, Nomination, postal address, Mobile No., E-mail address, bank details, Specimen signature etc. immediately failing which all such physical folios shall stand frozen with effect from October 01, 2023. The relevant

information in this regard has been sent to such shareholders and it has also been posted on the Company's website under the tab "Shareholders related forms".

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

(xiv) Plant locations: As on 31.03.2023, the Company had total 61 Terminals from which it is operating. Out of which 58 are Company's own terminals comprising of 5 pure Exim Terminals, 36 Combined Container Terminals, 17 pure Domestic Terminals and balance 3 are the terminals for which it has strategic tie up with others.

(xv) Credit Rating: Company has not issued any debt instruments or any fixed deposit programme and has not obtained any Credit Ratings for the same. Further, for the purpose of Long term Non-Fund based Bank Facilities (Rs.462 crore) and Issuer Rating, the Company's credit rating was [ICRA] AA+ by M/s ICRA Limited as on 31.03.2023. Further, on 23.06.2023, M/s ICRA has upgraded the Company rating to AAA (Stable) for issuer rating and for Non fund-based Facilities (Un-allocated limits) of Rs.800 crore.

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

(xvii) In term of relevant notifications of SEBI and MCA exemption has been granted from circulation of Annual reports of the Company in physical form. Accordingly, the Annual Reports have been circulated among the members in electronic form only. Along with the annual reports, your Company provide various documents to its Shareholders in electronic form i.e. through e-mail. To ensure greener future and act in an environmentally responsible way, we have been regularly requesting our Shareholders to provide or update their e-mail ids with their respective DPs/Company Registrar, as the case may be, and give their option for receiving documents in electronic form. In addition, other communications with the shareholders are also being done in the electronic form.

For and on behalf of the Board of Directors

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

Date: 21.08.2023
Place: New Delhi.

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

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

I confirm that the Company has in respect of the year ended March 31, 2023, received from the Members of the Board and Senior Management Personnel of the Company, a declaration of compliance with the Code of Conduct as applicable to them.

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

Date: 21.08.2023
Place: New Delhi.

ANNEXURE – 'C'

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

CERTIFICATE

To the Members of
CONTAINER CORPORATION OF INDIA LIMITED

We have examined the compliance of conditions of Corporate Governance by CONTAINER CORPORATION OF INDIA LIMITED for the year ended 31st March, 2023 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations] in respect of Equity Shares of the Company listed with Stock Exchanges and the DPE guidelines on Corporate Governance for Central Public Sector Enterprises issued by the 'Department of Public Enterprises', Ministry of Heavy Industries and Public Enterprises, Government of India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination, carried out is in accordance with the Corporate Governance (Models of Best practices) issued by the Institute of Company Secretaries of India, was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of certification and have been provided with such records, documents, certification, etc. as had been required by us.

In our opinion and to the best of our knowledge and information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (LODR) Regulations and in the guidelines on corporate governance issued by the 'Department of Public Enterprises' except to the extent mentioned below:

During the period under review, the composition of the Board was not in compliance with Regulation 17 of SEEBI (LODR) Regulations, 2015 and para 3.1.4 of DPE Guidelines on Corporate Governance with regard to Composition of the Board of Directors due to non-appointment of requisite number of Independent Directors on the Board of the Company for part of the year (01.04.2022 to 01.08.2022 and 23.09.2022 to 31.03.2023).

We further state such compliance is neither an assurance as to further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date : 01.08.2023
Place : New Delhi

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

sd/-
CS Deepak Kumar
Partner
M. No.: F 10189
C.P. No.: 11372
UDIN : F010189E000718996

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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To the Members of
Container Corporation of India Limited.

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and based on the disclosures of the Directors, we hereby certify that none of the Directors on the Board of the Company as stated below, have been debarred or disqualified from being appointed or continuing, as Directors of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority for the period ended as on March 31, 2023.

Director's Name	Director Identification Number	Date of Appointment in Company
Shri Vennelakanti Kalyana Rama	07201556	03/06/2015
Shri Manoj Kumar Dubey	07518387	31/10/2018
Shri Sanjay Swarup	05159435	01/09/2016
Shri Ajit Kumar Panda	08221385	28/12/2022
Shri Mohammad Azhar Shams	07627473	01/02/2023
Shri Amrendra Kumar Chandra	10076614	16/03/2023
Shri Manoj K. Srivastava*	06890877	16/03/2023
Shri Satendra Kumar	09344018	09/11/2021
Shri Chesong Bikramsing Terang	09401230	16/11/2021
Smt. Chandra Rawat	09409425	23/11/2021
Shri Kedarashish Bapat	02535543	09/11/2021
Shri Jayasankar M. K.*	08523769	30/07/2019
Shri Rajesh Argal*	09171980	13/05/2021
Shri Manoj Singh*	08898995	30/09/2020
Shri Deepak Kumar Jha*	09752117	29/09/2022
Shri Ram Prakash*	09746225	23/09/2022
Shri Pradip Kumar Agrawal*	07557080	01/07/2016

*Shri Jayasankar M.K ceased to be Director w.e.f. 07/07/2022
*Shri Rajesh Argal ceased to be Director w.e.f. 31/07/2022
*Shri Manoj Singh ceased to be Director w.e.f. 01/08/2022
*Shri Deepak Kumar Jha ceased to be Director w.e.f. 27/01/2023
*Shri Ram Prakash ceased to be Director w.e.f. 31/01/2023
*Shri Pradip Kumar Agrawal ceased to be Director w.e.f. 31/01/2023
*Shri Manoj K. Srivastava ceased to be Director w.e.f. 30/06/2023

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

Date : 01.08.2023
Place : New Delhi

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

sd/-
CS Deepak Kumar
Partner
M. No.: F 10189
C.P. No.: 11372
UDIN : F010189E000719106

Annexure -'D'

ANNUAL REPORT ON CSR ACTIVITIES

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

In alignment with mission of the company, its CSR initiatives shall aim at earning community goodwill for CONCOR and help enhance and reinforce its positive & socially responsible image as a corporate citizen. CONCOR will follow highest standards of business ethics and transparency to fulfill its commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner. Stakeholders include employees, investors, shareholders, customers, business partners, clients, civil society groups, Government and non-government organizations, local communities, environment and society at large.

CSR initiative at CONCOR will be based on its sensitivity to the needs of all the socially and economically downtrodden sections of the society. For spending the amount earmarked for CSR, the projects will be taken up in India and it shall give preference to local area and areas around which CONCOR operates, specifically in states where it is expanding its infrastructure. The objective of these initiatives would be to bring about positive results over a period of time, by enhancing the quality of life and economic well-being of the local populace.

Under CONCOR's CSR policy various thrust areas have been identified as per provisions of schedule VII of Companies Act 2013, which include health and medical care, sanitation, education/literacy enhancement, community development and rehabilitation measures, rural development, environment protection, conservation of natural resources, natural calamities and infrastructure development including other areas specified in Companies Act, 2013. CONCOR CSR activities will be executed within ambit of Companies Act, 2013.

A robust monitoring system is in place to ensure transparency and effectiveness of CSR programmes. Periodic monitoring is conducted through various modes such as site visits, regular project reporting, documentary evidence, impact assessment of projects etc. The implementation and monitoring of the CSR projects is in compliance with CSR objectives and CSR policy of CONCOR. Further, funds allocated for CSR activities have been utilized for the purpose and in the manner approved by the Board.

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

S. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee heldduring the year*	Number of meetings of CSR Committee attended duringthe year
1	Shri. V. Kalyana Rama	Chairman & Managing Director/ Chairperson, CSR Committee	4	4
2	Shri Pradip K. Agrawal (Tenure upto 23.01.2023)	Director (Domestic Division)/ Member, CSR Committee	4	4
3	Shri Chesong Bikramsing Terang	Independent Director/ Member, CSR Committee	4	4
4	Smt. Chandra Rawat	Independent Director/ Member, CSR Committee	4	4
5.	Shri Mohammad Azhar Shams (w.e.f. 01.02.2023)	Director (Domestic Division)/ Member, CSR Committee	0	0

*Meetings held during their tenure in the Committee.

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

Web-link for composition of CSR Committee : https://concorindia.co.in/assets/pdf/composition.pdf

Web-link of CSR policy : https://concorindia.co.in/assets/pdf/csrpolicy.pdf
Web-link of CSR projects approved by Board : https://concorindia.co.in/assets/pdf/csr.pdf

4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

In pursuance of sub-rule (3) of Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014, impact assessment of eligible CSR projects have been carried out by an independent agency. Impact assessment reports of above mentioned CSR projects can be accessed at https://concorindia.co.in/assets/pdf/csr.pdf Executive summary of respective projects are as under:

(i) Environment Sustainability in Dhanbad District

CONCOR initiated a CSR project aimed at promoting environment sustainability in Dhanbad district (Project with TERI). The project encompassed various key areas, including rural development, hygiene and sanitation, digital learning and water conservation. Through the implementation of various interventions, including the improvement of water and sanitation infrastructure in schools, installation of drinking water filtration systems, establishment of digital learning centres and rejuvenation of the pond. The project has improved the quality of life for the beneficiaries. Access to clean water, improved sanitation facilities and enhanced educational resources have positively affected their health, education, and overall well-being. Furthermore, the project has not only addressed immediate needs but also fostered long-term sustainability. These initiatives brought about tangible improvements in the quality of life for the beneficiaries and demonstrated CONCOR's commitment to its Corporate Social Responsibility.

(ii) Construction of International Headquarters for Samskrita Bharati

CONCOR collaborated with Samskrita Bharati to construct their International Headquarters in New Delhi. The primary objective of the project was to promote the learning of Sanskrit, one of the world's oldest languages, and facilitate cultural activities associated with it. The project had a significant positive impact on various stakeholders, including contractors, laborers, Sanskrit learners, researchers, scholars, and cultural and educational institutions. By supporting the construction of the International Headquarters, CONCOR showcased its commitment to the preservation and promotion of Sanskrit language and culture. The project laid a strong foundation for future growth and impact in the field of Sanskrit language learning and cultural preservation.

(iii) Healthcare and Community Empowerment in Chandauli District

CONCOR undertook a CSR project in Chandauli district, UP to address healthcare needs and empower the local community. The project focused on improving healthcare infrastructure, maternal and child health, and community participation. The project involved the procurement of healthcare equipment, construction of ASHA Ghars & JSY ward equipped with toilets, and empowerment of Accredited Social Health Activists (ASHAs) who play a crucial role in delivering healthcare services. These initiatives led to significant improvements in healthcare practices, safe deliveries, health outcomes, and community engagement. The project exemplified CONCOR's commitment to CSR and emphasized the importance of collaboration and investment in social initiatives.

(iv) Healthcare and Development in Paderu Agency Area, Visakhapatnam

CONCOR's CSR project in the Paderu Agency Area of Visakhapatnam focused on addressing healthcare and development needs. The project aimed to enhance healthcare accessibility and quality, promote hygiene practices, and empower the local community. Key initiatives undertaken as part of the project included the procurement of ambulances, installation of RO plants for safe drinking water, and provision of healthcare equipment and related resources. These efforts significantly reduced response time for medical emergencies, improved access to clean drinking water, and enhanced the overall healthcare services in the area. The project

exemplified CONCOR's commitment to CSR and demonstrated the organization's dedication to improving the lives of the local population.

5. (a) Average net profit of the company as per section 135(5). Rs.126072.02 Lacs

(b) Two percent of average net profit of the company as per section 135(5). Rs.2522.00 Lacs

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. Rs. NIL

(d) Amount required to be set off for the financial year. Rs. NIL

(e) Total CSR obligation for the financial year (7a+7b- 7c). Rs.2522.00 Lacs

6. (a) Amount spent on CSR Projects (Both Ongoing Project and other than Ongoing Project) Rs. 977.47 Lacs

(b) Amount spent in Administrative Overheads Rs. NIL

(c) Amount spent on Impact Assessment, if applicable Rs. NIL

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] Rs. 977.47 Lacs

(e) CSR amount spent or unspent for the financial year: As under:

Total Amount Spent for the Financial Year. (Rs. in lacs)	**Amount Unspent**				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.**		
	Amount (Rs. in lacs)	**Date of transfer.**	**Name of the Fund**	**Amount**	**Date of transfer**
977.47	1544.53	29.04.2023	NA	NA	NA

(f) Excess amount for set off, if any : Nil

SI. No. (1)	**Particular (2)**	**Amount (Rs. in lacs) (3)**
(i)	Two percent of average net profit of the company as per section 135(5)	2522.00
(ii)	Total amount spent for the Financial Year	977.47
(iii)	Excess amount spent for the financial year [(ii)-(i)]	(1544.53)
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

SI. No.	**Preceding Financial Year.**	**Amount transferred to Unspent CSR Account under sub-section (6) of section 135** (Rs. in Lacs)	**Balance Amount in Unspent CSR Account under sub-section (6) of Section 135.** (Rs.in Lacs)	**Amount spent in the Financial Year** (Rs. in Lacs).	**Amount transferred to a fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any.**		**Amount remaining to be spent in succeeding financial years.** (Rs. in Lacs)	**Deficiency, if any**
					Amount (in Rs).	**Date of transfer.**		
1	2021-22	1779.00	1164.37	614.63	NA	NA	1164.37	NA
2	2020-21	1351.00	260.87	365.25	NA	NA	260.87	NA
3	2019-20	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year : **No**

If yes, enter the number of Capital assets created/acquired : **NA**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial year :

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if Applicable	Name	Registered address
-NA-							

9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per sub-section (5) of section 135.

The company has been unable to spend 2% of its average net profit, mainly due to ongoing nature of some projects, non-completion of projects on time by implementing agencies and other factors not in the control of the Company. Various steps have been taken to expedite the completion of the projects and utilize the funds allocated.

sd/-
Director (Domestic Division)
(DIN: 07627473)

sd/-
Chairman & Managing Director
and Chairperson, CSR Committee
(DIN: 07201556)

Date: 21.08.2023
Place: New Delhi

ANNEXURE - E

FORM NO. AOC - 2

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

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

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

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

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

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

	Dadri Pvt. Ltd.	nt dt. 13.05.2004 (CONCOR's shareholding 49%)		managing CFS at Dadri/U.P.				
3.	Gateway Terminals India Pvt. Ltd.	JV agreement dt. 01.07.2004 (CONCOR's shareholding 26%)	On going	A Joint Venture with APM Terminals Mauritius Ltd. for third berth at JN Port, Mumbai.	Commercial decision	Refer Note-1	N.A.	N.A.
4.	CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	JV agreement dt. 03.02.2004 (CONCOR's shareholding 49%)	On going	Agreement for setting up & managing CFS at Dadri/U.P.	Commercial decision	Refer Note-1	N.A.	N.A.
5.	Himalayan Terminals Pvt. Ltd.	JV agreement dt. 23.06.2004 (CONCOR's shareholding 40%)	On going	A joint venture with Nepalese Enterprises & Transworld group of companies for management and operation of rail container terminal at Birgunj (Nepal).	Commercial decision	Refer Note-1	N.A.	N.A.
6.	India Gateway Terminal Pvt. Ltd.	Agreement dt. 31.01.2005 (CONCOR's shareholding 11.87%)	On going	A joint venture with Dubai Port International (DPI) for setting up and managing Container Terminals at Cochin.	Commercial decision	Refer Note-1	N.A.	N.A.
7.	TCI-CONCOR Multimodal Solutions Pvt. Ltd.	JV agreement dt. 28.03.2007	On going	A Joint Venture with Transport Corporation of India Ltd. (TCIL) to	Commercial decision	Refer Note-1	N.A.	N.A.

		(with RLPL) 13.10.2010 with TCIL (CONCOR's shareholding 49%)		provide integrated logistics services across the country.				
8.	Container Gateway Ltd.	JV agreement dt. 26.03.2007 (CONCOR's shareholding 49%)	On going	A Joint Venture with Gateway Rail Freight Ltd. for operations of existing rail/road container terminal at Garhi Harsaru, Gurgaon (Haryana)	Commercial decision., However, this JV could not take off and the matter is under Arbitration	Refer Note-1	N.A.	N.A.
9.	Allcargo Logistics Park Pvt. Ltd.	JV agreement dt. 26.02.2008 (CONCOR's shareholding 49%)	On going	A joint Venture with Allcargo Global Logistics Ltd. for setting up and running CFS at Dadri.	Commercial decision	Refer Note-1	N.A.	N.A.
10.	HALCON	Agreement dt 26.09.2005 (CONCOR's share 50%)	On going	A business arrangement with Hindustan Aeronautics Ltd. for operating an air cargo complex & ICD at Ozar airport, Nasik.	Commercial decision	Refer Note-1	N.A.	N.A.
11.	SIDCUL CONCOR Infra Company Ltd.	JV agreement dt. 17.01.2013 (CONCOR's shareholding 74%)	On going	A Joint Venture with SIIDCUL (State Infrastructure & Industrial Development Corporation of Uttarakhand) for the development of logistics park in the state of	Commercial decision	Refer Note-1	N.A.	N.A.

				Uttarakhand.				
12.	Punjab Logistics Infrastructure Ltd.	JV agreement dt.13.03.2013 (CONCOR's shareholding 51%)	On going	A Joint Venture with Punjab State Container & Warehousing Corporation Limited (CONWARE) for development of multimodal logistics Park near Kila Raipur on feeder route of western DFC over 150 acres of land.	Commercial decision	Refer Note-1	N.A.	N.A.
13.	Fresh & Healthy Enterprises Ltd.	Wholly owned Subsidiary	On going	To create world class cold storage infrastructure in the country and to provide complete cold chain logistics solutions to the various stakeholders in this field.	Commercial decision	Refer Note-1	N.A.	N.A.
14.	CONCOR Air Ltd.	Wholly owned Subsidiary	On going	To construct, develop, operate and manage a new Domestic Cargo Terminal [Santacruz Air Cargo Terminal (SACT)] at Chhatrapati Shivaji International Airport (CSIA), Mumbai on Build, Own, Operate and Transfer (BOOT) basis.	Commercial decision	Refer Note-1	N.A.	N.A.
15.	Angul Sukinda Railway limited	Agreement dt. 19.01.2015 (CONC	On going	To finance, construct, operate, maintain and manage the	Commercial decision	Refer Note-1	N.A.	N.A.

		OR's shareholding 26%)		proposed new rail line from Angul to Sukinda (104 km) in the state of Odisha.				

Note:

1. The setting up of subsidiaries and joint venture agreements with the JV partners were duly approved by the Board of Directors of the Company during the relevant period and the transactions with the joint venture companies and subsidiaries are in the normal course of business and at arm's length and are mainly in accordance with the respective JV agreements executed with them, wherever applicable. The transactions during the year with the above related parties are in the normal course of business and are of repetitive nature. The transactions with above JVs and Subsidiaries are also covered by the omnibus approval granted by the Audit & Ethics Committee of CONCOR. The particulars of transactions with related parties, wherever applicable are stated in the notes to the Financial Statements of the company for the year ended on 31st March 2023.

ANNEXURE – 'F'

SECRETARIAL AUDIT REPORT

KUMAR NARESH SINHA & ASSOCIATES
Company Secretaries

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

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2023** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on March 31, 2023, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
iii. The Depositories Act, 1996 as amended by the Securities Laws (Amendment) Act, 2014 and the Regulations and Byelaws framed thereunder;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
    d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
    e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the company during the audit period)**
    f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the company during the audit period)**

g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the company during the audit period)**
i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the company during the audit period)**; and
j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2008.

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

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

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

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;
(ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(iii) Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises vide their OM No. 18(8)/2005-GM dated 14th May, 2010; and
(iv) Guidelines on Capital Restructuring of Central Public Sector Enterprises (CPSEs) as stipulated in the O.M.F No. 5/2/2016-Policy dated 27th May, 2016 issued by Department of Investment and Public Asset Management (DIPAM), Ministry of Finance, Government of India.

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

- *During the period under review, the composition of the Board was not in compliance with Regulation 17 of SEBI (LODR) Regulations, 2015 and para 3.1.4 of DPE Guidelines on Corporate Governance with regard to Composition of the Board of Directors due to non-appointment of requisite number of Independent Directors on the Board of the Company for part of the year (01.04.2022 to 01.08.2022 and 23.09.2022 to 31.03.2023).*

We further report that:

1. During the period under review, the composition of the Board was not in compliance with Regulation 17 of SEBI (LODR) Regulations, 2015 due to non-appointment of requisite number of Independent Directors on the Board of the Company from 01.04.2022 to 01.08.2022 and 23.09.2022 to 31.03.2023. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. BSE and NSE had levied monetary fine(s) for non-compliance of Regulation 17 of SEBI (LODR) Regulations, 2015, during the year under review.
3. CONCOR has submitted to the stock exchanges that the non-compliance of various regulations of SEBI (LODR) Regulations, 2015 were due to non-appointment of independent directors by the Government of India and therefore, they should not be held liable to pay the fine. The listed entity has made request from time to time to

its administrative ministry (i.e., Ministry of Railways) for appointment of requisite number of Directors/Independent Directors (including woman Director) on the Board of CONCOR in order to ensure compliance.

4. Based on the requests of the Company, Exchanges have communicated vide its letter dated 21.02.2023, waiver of fines under regulation 17 for quarter ending on December 31, 2020, March 31, 2021, June 30, 2021, September 30, 2021, December 31, 2021, March 31, 2022, June 30, 2022 & September 30, 2022; under regulation 18 for quarter ended on December 31, 2021; and under regulation 19 for quarter ended on December 31, 2021.
5. Evaluation of Independent Directors was not done by the Board of Directors in accordance with Regulation 17(10) of SEBI (LODR) Regulations, 2015 read with Section 178(2) of the Companies Act, 2013. In this connection, Ministry of Corporate Affairs (MCA) vide its Notification dated 5th June 2015, has exempted the Government Companies from the requirement of performance evaluation of Directors under Section 178(2) of the Companies Act, 2013. Further, MCA vide its notification dated 5th June, 2017 made an amendment in the Schedule IV of the Act, whereby Government Companies were exempted from complying with the requirement of performance evaluation of Independent Directors by the Board, if the concerned Department or Ministry have specified aforesaid requirements. However, no such exemption for Government Companies from the Compliance of Regulation 17(10) & Regulation 25(4) of the Said Regulations are available.

Adequate notice(s) were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance for meetings, other than those held at shorter notice, to all directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions were carried unanimously during the period under review.

We further report that based on the review of the compliance mechanism established by the company and on the basis of Compliance certificate(s) issued by various departments and taken on record by the Board of Directors at their meetings, we are of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

i. The Company has declared and paid the following dividends:

a) 1st interim dividend of Rs.2.00 per equity share on the face value of Rs.5/- each (40% on the paid-up equity share capital) on August 4, 2022.

b) 2nd interim dividend of Rs. 3.00 per equity share on the face value of Rs.5/- each (60% on the paid-up equity share capital) on November 10, 2022.

c) 3rd interim dividend of Rs. 4.00 per equity share on the face value of Rs.5/- each (80% on the paid-up equity share capital) on January 23, 2023.

ii. The Board on May 18, 2023, has recommended a final dividend of Rs. 2.00 per share of face value of Rs.5/- each (40% of the paid-up equity share capital) for the financial year 2022-23.

For Kumar Naresh Sinha & Associates
Company Secretaries
sd/-
CS Kumar Naresh Sinha
(Proprietor)
FCS:1807, CP No. 14984
PR: 610/2019
FRN: S2015UP440500
UDIN : F001807E000717192

Place: Noida
Date : 01.08.2023

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

ANNEXURE- A

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

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

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

For Kumar Naresh Sinha & Associates
Company Secretaries
sd/-
CS Kumar Naresh Sinha
(Proprietor)
FCS:1807, CP No. 14984
PR: 610/2019
FRN: S2015UP440500
UDIN : F001807E000717192

Place: Noida
Date : 01.08.2023

Annexure – 'G'

FORM NO. AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

(Rs. in crores)

S. No.	Name of the subsidiary	Fresh & Healthy Enterprises Ltd.	CONCOR Air Ltd.	Punjab Logistics Infrastructure Ltd.	SIDCUL CONCOR Infra Co. Ltd.
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Year ended 31.03.2023	Year ended 31.03.2023	Year ended 31.03.2023	Year ended 31.03.2023
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR	INR	INR
3	Share Capital	228.68	36.65	198.52	99.48
4	Reserves & surplus	(-)189.76	(-)13.52	(-)39.53	(-)7.58
5	Total assets	43.34	38.19	225.33	120.66
6	Total Liabilities(including equity)	43.34	38.19	225.33	120.66
7	Investments	-	-	-	-
8	Turnover	5.68	49.99	38.16	16.84
9	Profit before taxation	(-)2.57	3.19	(-)1.65	2.06
10	Provision for taxation	-	4.29	0.02	0.45
11	Profit after taxation	(-)2.57	(-)1.10	(-)1.67	1.61
12	Proposed Dividend	-	-	-	-
13	% of Shareholding	100%	100%	51%	74%

Notes: The following information shall be furnished at the end of the statement:
1 Names of subsidiaries which are yet to commence operations: Nil
2 Names of subsidiaries which have been liquidated or sold during the year: Nil.

Part "B": Associates and Joint Ventures

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

(Rs. in crores)

Name of Associates/Joint Ventures	Star Track Terminals Pvt. Ltd.	Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	Gateway Terminals India Pvt. Ltd.	CMA-CGM Logistics Park (Dadri) Pvt Ltd.	India Gateway Terminal Pvt. Ltd.	TCI CONCOR Multi Modal Solution Pvt. Ltd.#	Container Gateway Ltd.	Allcargo Logistics Park Pvt. Ltd.	Angul Sukinda Railway Ltd.	HALCON #	Himalayan Terminals Pvt. Ltd.	Pipavav Integrated Logistics-HUB (PILH)
1. Latest audited Balance Sheet Date	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023
2. Shares of Associate/Joint Ventures held by the company on the year end												
No.	47,06,695	53,83,630	11,77,80,000	20,48,200	5,46,00,000	34,30,000	49,000	37,16,160	20,80,00,000	-	80,000	-
Amount of Investment in Associates/Joint Venture	4.71	5.38	117.78	2.05	54.60	3.43	0.05	3.71	208.00	3.19	0.50	1.46
Extent of Holding %	49%	49%	26%	49%	11.87%	49%	49%	49%	26%	50%	40%	50%
3. Description of how there is significant influence*	-	-	-	-	-	-	-	-	-	-	-	-
4. Reason why the associate/joint venture is not consolidated**	-	-	-	-	-	-	-	-	-	-	-	-
5. Networth attributable to Shareholding as per latest audited Balance Sheet	50.16	55.36	1,036.29	39.35	0.48	26.60	0.01	35.00	882.81	4.47	1.56	1.20

6. Profit/Loss for the year												
i. Considered in Consolidation	2.16	5.00	(-)2.79	5.77	4.30	2.69	-	4.66	0.12	(-)0.95	0.09	(-)0.24
ii. Not Considered in Consolidation	-	-	-	-	-	-	-	-	-	-	-	-

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

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

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

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

Date: 18.05.2023
Place: New Delhi

Annexure – 'H'

COMPLIANCE CERTIFICATE FOR THE YEAR ENDED ON 31.03.2023

To,

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

Sub: Compliance Certificate for the year ended on 31.03.2023.

We hereby certify that

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

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

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

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

sd/-	sd/-
Director (Finance) and CFO	Chairman & Managing Director
CONCOR	CONCOR
DIN: 07518387	DIN: 07201556

Date: 18.05.2023
Place: New Delhi

Annexure – 'I'

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) ACTIONS AT CONCOR

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

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

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

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

Protection of Environment:

CONCOR has always believed and promoted in its operations, the transportation of containers through rail as it is a more environment friendly mode of transportation in comparison to road. As per reports available, the movement done by rail versus road reduces CO_2 emission by around 36 gms. per tonne km. During the year 2022-23, CONCOR transported around 49 million tonnes of cargo over an average lead of around 864 kms using rail infrastructure. This effort of the Company has helped in reduction CO_2 emission by 1.52 million tonnes. In addition, the Company uses fuel efficient equipment like rubber tyre gantry cranes, reach stackers, efficient power packs and rail mounted gantry cranes in its operations. CONCOR complies with all relevant legislations with respect to handling and management of waste at its facilities.

Water and Energy Management:

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

Employee Welfare:

The Company always endeavours for stable work life balance for its employees and for creating shared value for all stakeholders i.e. internal and external. There is a separate department taking care of the Health, Safety and Environment (HSE) aspects in the organization. This Department has taken various initiatives, particularly during

the Covid-19 pandemic, which include promoting use of masks, sanitizer and health hygiene activities. Providing guidance and support to the covid effected employees and their families, organizing yoga/ meditation sessions and counselling from professionals to face the challenges and overcome the difficulties arising due to pandemic. The well-being of the employees physical and mental health is also promoted through providing facilities like gym and yoga classes in the office, making provision of sports gears like sports watch, badminton rackets, bi-cycle, cricket kit etc. The Company also promotes participation of its employees in various sports activities like joining marathon, cricket matches and other events. Further, exposure was given to employees during the year by organizing training or their participation in programs conducted by professional bodies, having topics on various matters, including on combating stress through creativity, gender sensitivity, leadership and crisis management.

Inclusive Growth:

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

Development of Community:

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

Governance:

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

The efforts being made by the Company and its practices regarding ESG are covered in detail in the structured Business Responsibility & Sustainability Report (BRSR) for the year 2022-23, under the SEBI Regulations, in which reporting and evaluation have been done on the prescribed nine principles.

Annexure – 'J'

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

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

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

Sl. No	Required Information	Details
1	Corporate Identity Number (CIN) of the Listed Entity	L63011DL1988GOI030915
2	Name of the Listed Entity	Container Corporation of India Limited
3	Year of incorporation	1988
4	Registered office address	CONCOR Bhawan, C-3, Mathura Road, Opposite Apollo Hospital, New Delhi-110076
5	Corporate address	CONCOR Bhawan, C-3, Mathura Road, Opposite Apollo Hospital, New Delhi-110076
6	E-mail	investorrelations@concorindia.com
7	Telephone	011-41222500/600
8	Website	http://www.concorindia.co.in
9	Financial year for which reporting is being done	Financial year ended 31st March, 2023
10	Name of the Stock Exchange(s) where shares are listed	NSE, BSE
11	Paid-up Capital	Rs.304.65 crores
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Shri Ajit Kumar Panda, Director (Projects & Services) Ph: 011-41673017 Email: ajit.panda@concorindia.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	This report is prepared on a standalone basis.

II. Products / Services

14	Details of business activities (accounting for 90% of the turnover):			
	Sl. No	**Description of Main Activity**	**Description of Business Activity**	**% of Turnover of the entity**
	1	Logistics & Transportation	Land Transport via Road	3.37
			Land transport via Railways	75.25
			Handling Income	12.30
			Warehousing and storage	2.18
15	Products/Services sold by the entity (accounting for 90% of the entity's Turnover):			

	Sl. No	Product / Service	NIC Code	% of total Turnover contributed
	1	Transportation of Containers by rail	49120	75.25
	2	Transportation of Containers by road	49231	3.37
	3	Handling of Containers	52241	12.30
	4	Operation of Logistics facilities including dry ports, container freight stations, and private freight terminals. Or Warehousing & Storage	52109	2.18

III. Operations

16	Number of locations where plants and/or operations/offices of the entity are situated:			
	Location	**Number of plants**	**Number of offices**	**Total**
	National	NA	CONCOR has a pan India presence presently with 61 terminals.	61
	International	NA	NA	NA
17	Market Served by the entity:			
	a.	Number of locations		
		Locations	**Number**	
		National (No. of States)	CONCOR is Providing service in 23 States.	
		International (No. of Countries)	CONCOR is Providing Rail service to two countries i.e. Nepal and Bangladesh.	
	b.	What is the contribution of exports as a percentage of the total turnover of the entity?	NIL	
	C.	A brief on type of customers	Shipping Lines, Importers/Exporters, Custom House Agents, Business Associate/Partners, Corporate Customer, Freight Forwarders etc	

IV. Employees

18	Details as at the end of Financial Year:							
	a.	**Employees and workers (including differently abled):**						
		Sl. No	Particulars	Total (A)	Male		Female	
					No.(B)	% (B/A)	No. (C)	% (C/A)
		Employees						
		1	Permanent (D)	1328	1165	87.73	163	12.27
		2	Other than Permanent (E)	Not applicable				
		3	Total employees (D+E)	1328	1165	87.73	163	12.27
		Workers						
		4	Permanent (F)	Not applicable				
		5	Other than Permanent (G)					
		6	Total workers (F+G)					
	b.	**Differently abled Employees and workers:**						
			Particulars		Male		Female	

		Sl. No		Total (A)	No.(B)	% (B/A)	No. (C)	% (C/A)
		Differently Abled Employees						
		1	Permanent (D)	28	27	96	1	4
		2	Other than Permanent (E)	Not applicable				
		3	Total differently abled employees (D+E)	28	27	96	1	4
		Differently Abled Workers						
		4	Permanent (F)	Not applicable				
		5	Other than Permanent (G)					
		6	Total differently abled workers (F+G)					

19	**Participation/Inclusion/Representation of Women**:			
		Total (A)	No. and percentage of Females	
			No. (B)	% (B / A)
	Board of Directors	11	1	9
	Key Management Personnel	6	0	0

20	**Turnover Rate**									
		FY 2022- 23 (Turnover rate in current FY)			FY 2021–22 (Turnover rate in previous FY)			FY 2020 - 21 (Turnover rate in the year prior to the previous FY)		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
	Permanent Employees	3.50%	3.05%	3.44%	2.40%	1.81%	2.33%	1.39%	1.20%	1.36%
	Permanent Workers	**Not Applicable**								

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21	(a)	Name of holding / subsidiary / associate companies / joint ventures				
		Sl. No	**Name of the holding / subsidiary / associate companies / joint ventures (A)**	**Indicate whether holding/ Subsidiary/ Associate/ Joint Venture**	**% of shares held by listed entity**	**Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)**
		1	FRESH & HEALTHY ENTERPRISES LTD	Subsidiary	100	No
		2	CONCOR AIR LTD	Subsidiary	100	No
		3	SIDCUL CONCOR INFRA COMPANY LTD	Subsidiary	74	No

		4	PUNJAB LOGISTICS INRASTRUCTURE LTD	Subsidiary	51	No
		5	STAR TRACK TERMINALS PRIVATE LTD	Joint Venture	49	No
		6	TRANSWORLD TERMINALS DADRI PRIVATE LTD	Joint Venture	49	No
		7	GATEWAY TERMINALS INDIA PRIVATE LTD	Joint Venture	26	No
		8	CMA-CGM LOGISTICS PARK (DADRI) PRIVATE LTD	Joint Venture	49	No
		9	HIMALAYAN TERMINALS PRIVATE LTD	Joint Venture	40	No
		10	INDIA GATEWAY TERMINAL PRIVATE LTD	Joint Venture	11.87	No
		11	TCI-CONCOR MULTIMODAL SOLUTIONS PRIVATE LTD	Joint Venture	49	No
		12	CONTAINER GATEWAY LTD	Joint Venture	49	No
		13	ALLCARGO LOGISTICS PARK PRIVATE LTD	Joint Venture	49	No
		14	ANGUL SUKINDA RAILWAY LTD	Joint Venture	26	No
		15	HALCON	Associate	50	No
		16	PILH	Associate	50	No

VI. CSR Details

22	(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
	(ii) Turnover (in Rs.)	Rs.8,103.40 Crores
	(iii) Net worth (in Rs.)	Rs.11,244.98 Crores

VII. Transparency and Disclosure Compliances

23	Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:							
	Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	**FY 2022 - 23**			**FY 2021 - 22**		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
	Communities	Nil						
	Investors (other than shareholders)	Nil						

	Shareholders	Yes, https://concorindia.co.in/assets/pdf/Stakeholders_Engagement_Policy.PDF	35	0	NA	27	0	NA
	Employees and workers	Yes, https://concorindia.co.in/assets/pdf/Grievances_Redressal.pdf	14	0	NA	19	NA	NA
	Customers	Yes, https://concorindia.co.in/assets/pdf/Public_Grievances_Redressal.pdf	19	0	NA	25	0	NA
	Value Chain Partners	Yes, https://concorindia.co.in/assets/pdf/stake_holder_eng.pdf	46	10	(Note-1)	45	9	(Note-2)
	Other (please specify)	Nil						

(1) Pending complaints carried forward to next year and will be resolved.
(2) Pending complaints carried forward to next year and were resolved.

24	**Overview of the entity's material responsible business conduct issues**					
	Material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, are as below:					
	Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
	1	Human rights practices	Risk & Opportunity	**Risk**: The absence of a comprehensive Human Rights governance structure from the aspects of parameters such as working conditions, fair remuneration, gender diversity, prevention of sexual harassment, freedom of association, and collective bargaining will impact the Company's performance in the social domain from the perspective of employee workforce as well as the community. **Opportunity**: The presence of a strong redressal mechanism outlines the Company's commitment to Human Rights protection. A better organized and more respected workforce is more stable, predictable, and productive, which reduces the risk of resource shocks and creates productivity gains, which is beneficial for a company's bottom line. Legal costs due to employee or community disputes are minimized and negative financial	CONCOR being a Government of India Company under the aegis of the Ministry of Railways is an instrumentality of 'State', under Article 12 of the Constitution of India, protects and promotes all Human rights guaranteed under the constitution of India. In addition to compliance with labor laws enacted by the Government of India & different states under the recommendation and conventions of the International Labour Organization (ILO), the company understands the economic rights of individuals in consonance with the Universal Declaration of Human Rights and the Constitution of India. This includes a just, favorable, and conducive work environment, equal pay for equal work, and equal opportunity for career progression without any discrimination against caste, creed,	**Positive**: Comprehensive alignment of Human Rights principles in accordance with the guiding principles of national and international Human Rights standards amplifies the Company's performance in the social aspect as well as reflects its commitment towards human rights integration within the Company's business model.

				impacts from backlashes and boycotts become less of a risk. Investor relations teams can leverage this lower risk when speaking to potential investors, as well as being able to target a new base of ethically-minded investors who, as it happens, also tend to be more stable and long-term investors in the Company.	sex, religion, disability, or orientation. Further the company provides just, fair, and equal remuneration, working hours with rest and leisure, means for an adequate standard of living and social security, and freedom of choice of employment. Provision has been made for the timely delivery of HR services through the Right to Service for Time Bound Delivery of HR Services and Benefits. It provides for the reservation in employment as per the norms laid down by the Government of India under the relevant Constitutional Provisions. It also understands the need for the protection of civil and constitutional rights of employees/ workers and believes in freedom of association and workers' right to form & join trade unions are recognized.	
	2	Occupational Health and safety	Risk & Opportunity	**Risk:** Occupational health and safety is a critical aspect of the Company's commitment towards workforce welfare which further highlights the performance in terms of the provision of a safe and secure working environment. Identification of a high number of health and safety incidents reflects the efficiency of the existing Employee's Health & Safety (EHS) management approach.	Safety Slogans are displayed at prominent locations at various terminals of CONCOR. ISO Certification is available for most of the units of the Company. Disaster Management System has been hosted on the CONCOR website. Further, in its endeavor to maintain high standards of quality, your Company has been taking various steps, some of which are as follows:	**Positive**: Robust Occupational, Health and Safety management approach enables the Company to prevent the occurrence of incidents.

				Opportunity: Strong EHS management system integrated with comprehensive hazard identification, mitigation plans, root cause analysis of the reported incidents, and corresponding corrective action plan will highlight the Company's approach and resoluteness toward workforce health and safety	• Conducting periodical Management Review Meetings, wherein various actions were taken with regard to Disaster Management, Safety Norms and Quality Standards. • CONCOR uses the best technology to provide logistics services, adheres to the highest level of safety in operations, maintains the good health of its employees, and provides a clean and green environment for a better tomorrow. • The Company always endeavors for a stable work-life balance for its employees and for creating shared value for all stakeholders i.e. internal and external. There is a separate department taking care of the Health, Safety, and Environment (HSE) aspects in the organization. • To ensure safety in the transportation of freight, it has been ensured that all wagons are equipped with load-sensing devices, and automatic twist devices so that there are no mishaps. Further, efforts have also been made to ensure that the cargo is transported pilferage free, for which anti-	

					pilferage devices have been installed.	
	3	Employee Engagement	Opportunity	**Opportunity:** The company's efforts towards workforce welfare and development directly coveys its resolute commitment towards the upliftment of the most integral asset. A greater diversity across genders and ethnicity is strongly correlated to a greater level of inclusiveness broadening mindset on acceptance of the third gender, and unconventional biases in ethnicity, race, and equality while transforming our thoughts and actions at a personal and professional level, improved propositions and productivity enabling value creation.	CONCOR always endeavors for stable work life balance for its employees. Great care is taken to provide safe and hygienic working environment to the employees conducive to their good health. There had been no occurrence of major industrial accidents. Programmes for promoting work life balance such as Yoga and/or meditation are conducted regularly for the employees. CONCOR sponsors participation of employees in various sport activities which inculcates habit of not only remaining fit but also supportive team cohesion. Cricket matches and other sports programs are regularly conducted for the employees. The company has a 'Sports Policy' to encourage sports and games and to improve the quality of life and fitness for its employees and their families. CONCOR offers various benefits to its employees in the form of option to the employees to choose from a mix of cafeteria perks and allowances available subject to maximum ceiling. In addition to the allowance and benefits covered in the cafeteria approach, additional perks in the form of residential	**Positive:** A strong workforce with a high retention rate and diversity in the workforce brings new perspectives, experiences, and ideas which enable innovation, increase performance and enable a positive culture in the organization, and highlights the Company's efforts toward creating a conducive work environment in addition to creating a positive approach toward workforce development. Investing in people development can enable organizations to realize the skills and abilities of their workforce, and internal capabilities to further expand the business and create value

					accommodation, telephone instrument/service, advances, and welfare amenities are also made available to the employees. Provisions have been made for the timely delivery of HR services through the Right to Service for Time Bound Delivery of HR Services and Benefits. CONCOR has well-defined policies for its employees regarding recruitment, conditions of service, Leave rules, housing, vehicle and computer loans, medical reimbursement, and other employee welfare and social security services. Efforts are made to ensure that employees have speedy and easy access to HR policies, forms, policies, and their personal HR information online through Employee Portal.	
	4	Transparency, Accountability & reporting	Risk	**Risk:** The compliance risk is linked to non-adherence with the standards and guidelines of all regulatory agencies.	The Code of Conduct for Board Members and Senior Management Personnel is in alignment with Company's Statement of Mission & Objectives and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations) and it aims at enhancing ethical and transparent process in managing the affairs of the Company. In respect of Whole-time Directors and senior management personnel, this Code	**Positive**: Compliance with relevant regulatory requirements, including applicable to the Freights and Logistics sector reflects the Company's commitment to responsible business practices.

					is to be read in conjunction with the CONCOR Conduct Rules, 1993 and amendments thereto, if any. There is a well-established set-up for providing information under the Right to Information Act, 2005. The Whistle Blower policy of the Company has been updated from time to time in compliance with the provisions of the Listing Regulations & Companies Act, 2013. It provides an opportunity and an avenue to employees, to raise concerns and to report to Audit and Ethics Committee, in case they observe any unethical and improper practices or any other wrongful conduct in the Company. It seeks to provide necessary safeguards for the protection of employees from reprisals or victimization. CONCOR had entered into an MOU with 'Transparency International – India' (TII) for implementing a tool developed by TII in consultation with CVC viz. Integrity Pact Program. The objective of the tool is to ensure that all activities and transactions between a Company or Government departments and their Suppliers are handled in a fair, transparent, and corruption-free manner. CONCOR believes in providing reliable, responsive, safe, and value-added logistic services by	

					following the highest ethical standards. It does business with a number of domestic and international bidders, contractors, and vendors of goods and services (counterparties). The bidding process is transparent, open, and accessible to the public with tenders being put up on the Company website and e-tender portal. It values its relationship with all counterparties and deals with them in a fair and transparent manner. The e-tendering system on the portal has been implemented, which complies with the CVC guidelines released for e-Procurement from time to time and enhances transparency. CONCOR is covered under the Central Vigilance Commission Act, of 2003. The vigilance Division in CONCOR controls its activities from Corporate Office, in New Delhi. The Vigilance Division is headed by the Chief Vigilance Officer who directly reports to the Chairman and Managing Director.	

	5	Customer Satisfaction	Opportunity	**Opportunity:** The Company is committed to improving its business processes so as to provide quality services and thereby improve customer satisfaction	Some of the practices adopted in this regard are: ▪ On line Information & Container Tracking ▪ SMS-based container tracking ▪ Web query for container tracking made available on the website. ▪ Auto mail facility for customers (for PDA/TDS statement etc.) ▪ Container Repair & Cleaning Facilities ▪Cargo Palletisation, Strapping etc. ▪Cargo Lashing/Choking Facility ▪Fumigation of Cargo/Containers ▪Supply Chain Management ▪Container/Cargo Survey ▪Round the Clock Security at Terminals ▪ Facilitation of Customs Clearance ▪ Conducting Customer Satisfaction Survey by an independent agency regularly to get a feedback from the customers and also take action to rectify/improve its services. ▪ CONCOR had also introduced on Company's website "Feedback form" wherein Customers can obtain information and seek remedies on our services in the format available under menu "Customer Feedback Facility". ▪ Launched its mobile App giving information like public tariff, Rail tariff, track & trace, Company directory, etc. for its stake holders	**Positive**: The Company ensures quick turnaround and resolution of Customer complaints through a real-time system. Customers have the facility of knowing the exact location & movement of their container by accessing the online portal. For speedy resolution of any customer complaints, contact details and email addresses of the concerned officers have been put up on the Company website. 'Customer Value Creation' is the ethos of CONCOR

					and for Exim e-filing (covering reports & queries). ▪ Usage of Social Media tools for timely dissemination of information to stakeholders. Under the Citizen's Charter the Company has provided service delivery standards for key services. In addition to above it has undertaken the following initiatives: ▪ Touch screen kiosks were installed in terminals so that customers can get the services of queries related to container, ground rent due, freight etc.; ▪ e-filling facility for online booking of Containers; ▪ Above all, the Company has a lean and accessible top management which is within the reach of its customers at all times.	

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section helps to demonstrate the structures, policies and processes put in place by your company towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes											
1	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b.	Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c.	Web Link of the Policies, if available	https://concorindia.co.in/assets/pdf/Code_of_conduct.pdf	https://concorindia.co.in/quality.asp	https://concorindia.co.in/assets/pdf/Diversity_policy.pdf https://concorindia.co.in/assets/pdf/ConcorSexualHarrassmentPolicy.pdf	https://concorindia.co.in/assets/pdf/stake_holder_eng.pdf	https://concorindia.co.in/assets/pdf/ConcorSexualHarrassmentPolicy.pdf https://concorindia.co.in/assets/pdf/Diversity_policy.pdf https://concorindia.co.in/assets/pdf/ESR_policy.pdf	https://concorindia.co.in/assets/pdf/ESR_policy.pdf	https://concorindia.co.in/assets/pdf/stake_holder_eng.pdf	https://concorindia.co.in/assets/pdf/csrpolicy.pdf https://concorindia.co.in/assets/pdf/Diversity_policy.pdf	https://concorindia.co.in/isystems.asp https://concorindia.co.in/assets/pdf/stake_holder_eng.pdf

2	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Do the enlisted policies extend to value chain partners? (Yes/No)	No	No	No	No	No	No	No	No	No
4	Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	CONCOR continues to enjoy ISO 9001:2015 certification and as of 31.03.2023, 50 Nos. of Terminals were ISO 9001:2015 certified. It is an illustration of the total commitment of the Company toward a Quality Management System.								
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	In the near future, the Company will work with a focused approach to achieving the followings: ➢ Increase the rail share of the transportation of Containers. ➢ Promote environment-friendly modes of Road Transportation through LNG. ➢ Lights to be replaced by LED lighting. ➢ CONCOR will endeavour to source electricity from SOLAR, WIND Energy in future. ➢ Promoting Rain Water Harvesting. ➢ Conservation of Energy through efficient utilization of equipment.								
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The company is working towards the above commitments and goals.								

Governance, leadership and oversight			
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	During the last several years, the world has witnessed history quickly unfold as we live through significant complexity and uncertainty. Many of the persistent challenges that humanity has faced during this period require continued attention, including combating climate change, preserving natural resources, fighting COVID-19, and narrowing the digital divide. We are all learning to live with the new reality created by these challenges that continue to cause broader concerns about peace and prosperity for all. In order to overcome the challenges being faced, society needs to find new and innovative ways to carry out its activities and meet its requirements. This will be the collective effort of all the elements of society be it the people, Government, businesses, social sector, etc. Therefore, business enterprises need to carry out their business in a more responsible manner by inculcating practices which are environment friendly and oriented towards the welfare of society. In the long run, the entities which will imbibe the best ESG principles in their businesses will survive and will be successful, as they will be considered more credible and reliable. Resilience allows us to navigate through tough times and seize the moment. It is what has helped our company to cope with and emerge stronger from major international economic and geopolitical crises. Our total energy consumption fell by almost 7% in 2023, which is due to our implementation of energy efficiency measures. Under Company's CSR initiatives, it has done a lot of work for the benefit of society, particularly in the field of education and health for the underprivileged. It is common knowledge that the last decade marked the onset of ESG-related regulations and in the next decade, ESG will take center stage. With this clear understanding, CONCOR has been planning its actions focussed on creating value for its stakeholders by giving emphasis on protecting the environment, community development, taking care of the health, safety, and wellbeing of its employees, and creating a strong framework of governance.	
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of CONCOR is responsible for the implementation and oversight of the Business Responsibility policy(ies)	
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Sh. Ajit Kumar Panda, Director (Projects & Services). Ph: 011-41673017 Email: ajit.panda@concorindia.com	
10	Details of Review of NGRBCs by the Company:		
	Subject of Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)

		P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action	As a practice, policies on the Business Responsibility of the Company are reviewed by the CMD & Board of Directors. During this assessment, the efficacy of the policies is reviewed and necessary changes to policies & procedures, if required, are implemented.									Annual								
	Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company follows the laws and regulations, as applicable. In this regard, a Compliance Certificate on applicable laws is provided by the Departmental Heads, which is placed before the Board of Directors									Annual								
11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	P1	P2	P3	P4	P5	P6	P7	P8	P9									
		Yes, the policies are independently assessed and evaluated by M/s CARE Advisory Research and Training Limited.																	
12	If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:																		
	a.	The entity does not consider the Principles material to its business (Yes/No)									All Principles are covered by the Policies.								
	b.	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)																	
	c.	The entity does not have the financial or/human and technical resources available for the task (Yes/No)																	
	d.	It is planned to be done in the next financial year (Yes/No)																	
	e.	Any other reason (please specify)																	

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is to demonstrate the Principle-wise performance in integrating the Principles and Core Elements with key processes and decisions.

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

Essential Indicators

1 **Percentage coverage by training and awareness programmes on any of the Principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	9	An induction and familiarity brief is provided to every independent Director, on his/her appointment to the Board of Directors. The said brief, amongst others, includes an overview of the Company, its vision and mission, the industry in which it operates, its business strategies, risk management, and the roles and responsibilities as a member of the Risk Management Committee and Board. On an ongoing basis, CONCOR's Board conducts its meetings in which updates regarding ESG, the Code of Conduct for the Prevention of Insider Trading, the Code of Conduct for Directors and Senior Management, Corporate Governance, Risk Management, changes in the regulatory environment as applicable were made available. Further, Independent Directors meet separately without the attendance of non-independent Directors in which the businesses as laid down under the applicable laws are transacted.	100
Key Managerial Personnel	9	CONCOR's Code of Conduct serves to guide our actions, which are governed by integrity, honesty, fair dealing, and compliance with all applicable laws. The mandatory training on the Code of Conduct is designed to provide a framework against which conduct and behavior can be measured. It covers in detail the expected code but is not limited to the equal opportunity employer, data and people privacy, conflict of interest, insider trading, bribery, improper payment, compliance, human rights, safe and secure work environment, POSH, etc.	100

	Employees	276	We strive to provide our employees with an inclusive workplace that helps them grow professionally and personally. CONCOR believes in promoting employee well-being and providing a supportive environment to all employees and guidelines on employee health and safety. At CONCOR, we have developed multiple training modules to cater to each function's and individual's training needs. Such training/awareness programs are on an array of topics, such as Code of Conduct, Ethics, Cyber Prevention of Sexual Harassment, Skill Upgradation, Business Analytics for Strategic Decision Making, Public Procurement, Project Management & Financial Management, Emerging Trends in Banking Frauds & Online Frauds, Supply Chain Management, Transforming Logistics Sector-role of Railways, RTI Act, Procurement by CPSEs from MSEs through GeM.			100
	Workers	NA	NA			NA
2	**Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:**					
	Monetary					
		NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
	Penalty/ Fine	Principle 1	NSE & BSE	42,07,000	**Regulation 17(1)** Non-compliance with the requirements of not having the requisite number of independent directors i.e. regarding the non-composition of the Board.	Yes, Company has requested for wavier of fines to the Stock Exchanges as all its Directors are appointed by the Government and it has no control on appointment of said Directors. In such cases, fines imposed have been waived by the Stock Exchanges.
	Settlement	Nil	NA	NA	NA	NA
	Compounding fee	Nil	NA	NA	NA	NA

	Non- Monetary				
		NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
	Imprisonment	Nil	Nil	Nil	Nil
	Punishment	Nil	Nil	Nil	Nil
3	**Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**				
	Case Details				Name of the regulatory/ enforcement agencies/ judicial institutions
	The Exchanges (NSE & BSE) have levied fine for Non-compliance with the requirements pertaining to the composition of the Board under Regulation 17(1) of SEBI (LODR) Regulations, 2015. In the reply to the notice of fine, Company has requested both the exchanges for exemption/ waiver of the fines levied on the Company as the appointment of directors is not in the control of the Company and it has taken all the steps in which it has been regularly requesting its Administrative Ministry for an early appointment of these Directors. The Company is not at fault for the non-appointment of requisite number of Independent director(s) and all reasonable steps have been taken by it for an early appointment of such Directors.				National Stock Exchange and Bombay Stock Exchange
4	**Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**	The Code of Conduct for Board Members and Senior Management Personnel is in alignment with Company's Statement of Mission & Objectives and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations). It aims at enhancing ethical and transparent processes in managing the affairs of the Company. In respect of Whole-time Directors and Senior Management Personnel, this Code is to be read in conjunction with the CONCOR Conduct Rules, 1993, and amendments thereto, if any. CONCOR believes in providing reliable, responsive, safe, and value-added logistic services by following the highest ethical standards. It does business with a number of domestic and international bidders, contractors, and vendors of goods and services (counterparties). The bidding process is transparent, open, and accessible to the public with tenders being put up on the Company website and e-tender portal. It values its relationship with all counterparties and deals with them in a fair and transparent manner. CONCOR had entered into an MOU with 'Transparency International – India' (TII) for implementing a tool developed by TII in consultation with CVC viz. Integrity Pact Program. The objective of the tool is to ensure that all activities and transactions between a Company or Government departments and their Suppliers are handled in a fair, transparent, and corruption-free manner. **Code of Conduct:** https://concorindia.co.in/assets/pdf/Code_of_conduct.pdf **Integrity Pact:** https://concorindia.co.in/assets/pdf/IntegrityPact.pdf			
5	**Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**				

		FY 2022-23 (Current Financial Year)	FY 2021 - 22 (Previous Financial Year)
	Directors	Nil	Nil
	KMPs	Nil	Nil
	Employees	Nil	Nil
	Workers	Nil	Nil

6	**Details of complaints with regard to conflict of interest:**				
		FY 2022-23 (Current Financial Year)		FY 2021 - 22 (Previous Financial Year)	
		Number	Remarks	Number	Remarks
	Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
	Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA
7	**Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**				Not Applicable

	Leadership Indicators		
1	**Awareness programmes conducted for value chain partners on any of the Principles during the financial year:**		
	Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
	-	-	-
	Note: During 2022-23, training was imparted to contract or non-permanent staff covering topics such as prevention of sexual harassment, code of ethics, information & cyber security, data privacy, and health and safety.		

2	**Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same**	Yes, CONCOR has processes in place to avoid/manage conflict of interests involving members of the board. CONCOR has in place a comprehensive "Code of Conduct for Directors and Senior Management". The Company's Code of Conduct inter-alia states that the Board members and Senior Management of the Company needed to abstain from the discussion, voting, or otherwise influencing a decision on any matter in which they have or may have a conflict of interest; restrict themselves from serving as a Director of any Company that is in direct competition with the Company, or must take prior approval from the Company's Board of Directors before accepting such a position. Independent Directors are also covered by the Code, as provided under the law. In Addition, disclosures in terms of applicable regulations are also obtained from the Board of Directors. Code of Conduct: https://concorindia.co.in/assets/pdf/Code_of_conduct.pdf

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE				
Essential Indicators				
1	**Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:**			
		Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
	R & D	NIL	NIL	NA
	Capex	Refer to Director's Report for R&D expenditure		
2	a.	**Does the entity have procedures in place for sustainable sourcing?** (Yes/No)	Yes. As per the guidelines for procurement from MSEs, CONCOR has achieved the target of minimum 25% from MSEs of total procurement of Goods & Services (After deduction of value of exempted items such as procurement from Govt. sources/ Railways, Import items, Diesel, H&T contracts, Land License Fee, etc.) for FY 2022-23.	
	b.	**If yes, what percentage of inputs were sourced sustainably?**	69.88%	
3	**Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for:**			
	(a)	Plastics (including packaging)	Given the nature of the business, this is not applicable to the Company.	
	(b)	E-waste		
	(c)	Hazardous waste		
	(d)	other waste.		

4	**Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).** If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.	NA

Leadership Indicators

1 **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes provide details in the following format?**

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Not Applicable					

2 **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3 **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Not Applicable		

4 **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed

	Plastics (including packaging)	Not Applicable	Not Applicable
	E-waste		
	Hazardous waste		
	Other waste		
5	**Reclaimed products and their packaging materials (as percentage of products sold) for each product category**		
	Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category	
	Not Applicable		

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

1	a	**Details of measures for the well-being of employees**:											
		Category	% of employees covered by										
			Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
				Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
		Permanent employees											
		Male	1165	1165	100	1165	100	Not Applicable		1165	100	Nil	
		Female	163	163	100	163	100	163	100	Not Applicable		Nil	
		Total	1328	1328	100	1328	100	163	100	1165	100	Nil	
		Other than Permanent employees											
		Male	NOT APPLICABLE										
		Female											
		Total											
	b	**Details of measures for the well-being of workers**:											
		Category	% of workers covered by										
				Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	

			Total (A)	Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
		Permanent workers											
		Male	NOT APPLICABLE										
		Female											
		Total											
		Other than Permanent workers											
		Male	NOT APPLICABLE										
		Female											
		Total											

2	**Details of retirement benefits, for Current FY and Previous FY:**							
	Benefits	FY 2022-23			FY 2021-22			
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	
	PF	100%	NA	Y	100%	NA	Y	
	Gratuity	100%	NA	Y	100%	NA	Y	
	ESI	NOT APPLICABLE						
3	**Accessibility of workplaces**							
	Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.				Most of our offices are located in commercial premises which have elevators and other infrastructure for differently-abled individuals.			
4	**Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**	Yes, CONCOR has an Equal Opportunity Policy which outlines its commitment to non-discrimination, by providing equal opportunity to all its employees irrespective of race, color, religion, sex, national origin, ancestry, age, marital status, sexual orientation, or disability. https://concorindia.co.in/assets/pdf/Policy-for-PwD.pdf						

<table>
<tr><td rowspan="5">5</td><td colspan="5">Return to work and Retention rates of permanent employees and workers that took parental leave:</td></tr>
<tr><td rowspan="2">Gender</td><td colspan="2">Permanent employees</td><td colspan="2">Permanent workers</td></tr>
<tr><td>Return to work rate</td><td>Retention rate</td><td>Return to work rate</td><td>Retention rate</td></tr>
<tr><td>Male</td><td>100%</td><td>100%</td><td>NA</td><td>NA</td></tr>
<tr><td>Female</td><td>100%</td><td>100%</td><td>NA</td><td>NA</td></tr>
<tr><td>Total</td><td>100%</td><td>100%</td><td>NA</td><td>NA</td></tr>
<tr><td rowspan="6">6</td><td colspan="5">Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?
If yes, give details of the mechanism in brief.</td></tr>
<tr><td></td><td colspan="4">Yes/No (If Yes, then give details of the mechanism in brief)</td></tr>
<tr><td>Permanent Workers</td><td colspan="4">NA</td></tr>
<tr><td>Other than Permanent Workers</td><td colspan="4">NA</td></tr>
<tr><td>Permanent Employees</td><td colspan="4">Yes, Permanent Employees have been extended facilities to raise their concerns/redressal of their grievances. They can visit any of these portals for the same. https://www.pgportal.gov.in OR https://www.cgm.concorindia.co.in/default.aspx</td></tr>
<tr><td>Other than Permanent Employees</td><td colspan="4">NA</td></tr>
</table>

7	**Membership of employees and worker in association(s) or Unions recognised by the listed entity:**										
	Category	FY 2022-23			FY 2021-22						
		Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)				
	Total Permanent Employees	1328	960	72.29	1362	1092	80.18				
	Male	1165	839	72.02	1195	955	79.92				
	Female	163	121	74.23	167	137	82.04				
	Total Permanent Workers	NA									
	Male	NA									
	Female	NA									
8	**Details of training given to employees and workers:**										
	Category	FY 2022-23					FY 2021-22				
		Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
			No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
	Employees										
	Male	1165	883	71.50	334	28.67	1195	999	83.60	587	49.12
	Female	163	156	95.71	83	50.92	167	167	100	223	133.53
	Total	1328	1039	78.24	417	31.40	1362	1166	85.61	810	59.47
	Workers										
	Male	Not Applicable									
	Female										
	Total										
9	**Details of performance and career development reviews of employees and worker:**										

	Category	FY 2022-23			FY 2021-22		
		Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)
	Employees						
	Male	798	580	73	327	263	80
	Female	95	72	76	42	33	79
	Total	893	652	73	369	296	80
	Workers						
	Male	NA					
	Female						
	Total						
10	**Health and safety management system:**						
	a.	Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No) If yes, the coverage of such system? Yes, the Company always endeavours for a stable work-life balance for its employees and for creating shared value for all stakeholders i.e. internal and external. A separate department takes care of the organization's Health, Safety, and Environment (HSE) aspects. The well-being of the employee's physical and mental health is also promoted by providing facilities like gym and yoga classes in the office, providing sports gear like sports watches, badminton rackets, bi-cycle, cricket kits, etc. The Company also promotes the participation of its employees in various sports activities like joining marathons, cricket matches, and other events. Further, exposure was given to 810 employees during the year by organizing training or their participation in programs conducted by professional bodies, having topics on various matters, including combating stress through creativity, gender sensitivity, leadership, and crisis management. CONCOR offers various benefits to its employees in the form of options to the employees to choose from a mix of cafeteria perks and allowances available subject to maximum ceiling. In addition to the allowance and benefits covered in the cafeteria approach, additional perks in the form of residential accommodation, telephone instrument/service, advances, and welfare amenities are also made available to the employees.					

	b.	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? To ensure safety in the transportation of freight, it has been ensured that all wagons are equipped with load-sensing devices, and automatic twist devices so that there are no mishaps. Further, efforts have also been made to ensure that the cargo is transported pilferage free, for which anti-pilferage devices have been installed. The Company provides real-time information to its customers on container movement through the use of the latest technology and ensures quick redressal of consumer complaints. All movement of containers by rail is in strict compliance with the safety guidelines prescribed by the Ministry of Railways, from time to time. Safety Slogans are displayed at prominent locations at various terminals of CONCOR. ISO Certification is available for most of the units of the Company. Disaster Management System has been hosted on the CONCOR website and are working effectively.	
	c.	Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	Yes. Work-related Hazards are being identified and addressed through a Safety workbook.
	d.	Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes. All employees are covered under the company's health insurance and personal accident insurance. Also, there are several Physical & Mental Wellbeing Sessions conducted from time to time.

11	**Details of safety related incidents, in the following format:**			
	Safety Incident/Number	Category	FY 2022-23	FY 2021-22
	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NA	NA
		Workers	NA	NA
	Total recordable work-related injuries	Employees	NA	NA
		Workers	NA	NA
	No. of fatalities	Employees	NA	NA
		Workers	NA	NA
	High consequence work-related injury or ill-health (excluding fatalities	Employees	NA	NA
		Workers	NA	NA
12	**Describe the measures taken by the entity to ensure a safe and healthy work place.**	Awareness through health sessions (pan-India), isolation of COVID positive cases, Covid protocols are reiterated periodically to all employees, medical reimbursement (IP and OPD), free health camps and free homeopathic consultation, clean workplace via efficient housekeeping, and regular pest control services. Company also conduct Quarterly Fire Drill Training at its offices; this empowers employees to counter any fire occurred on the premises, Quarterly fire drills are carried out at all locations pan India, Fire alarm systems and smoke detectors are installed at all premises, Fire extinguishers are kept filled to ensure effective use during any untoward incidents, Emergency Contact details such as Police, Hospitals and Fire Brigade are also displayed on the display board.		

13	**Number of Complaints on the following made by employees and workers:**						
		FY 2022-23			FY 2021-22		
		Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
	Working Conditions	None	None	NA	None	None	NA
	Health & Safety	None	None	NA	None	None	NA
14	**Assessments for the year:**						
		% of your plants and offices that were assessed (by entity or statutory authorities or third parties)					
	Health and safety practices	100%					
	Working Conditions	100%					
15	**Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.**	Not Applicable					

	Leadership Indicators	
1	**Does the entity extend any life insurance or any compensatory package in the event of death of** (A) Employees (Y/N) (B) Workers (Y/N).	Yes, the Company provides its employees with, personal accident cover, future service gratuity liability in addition to medical insurance. Benefits like provident fund, gratuity, etc., are settled on a priority basis. The Company has, in some cases, also extended support to families of deceased employees in the form of financial support ensuring monthly pay for a period of one year among other case-to-case benefits.
2	**Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**	The Company takes great care to ensure that the statutory dues applicable are deducted and deposited by the value chain partners. All supply chain partners must adhere to it in order to support business responsibility principles and ideals of transparency and accountability.

3	**Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment**:				
		Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
		FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
	Employees	Nil	Nil	Nil	Nil
	Workers	NA	NA	NA	NA
4	**Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**	The Company believes in hiring well-qualified talent on merits and continuously upskills the workforce to align with the changing business environment. In light of this, the need for these transition assistance programs is not envisaged currently. However, after the retirement of the employees, company retains the best talent.			
5	**Details on assessment of value chain partners:**				
		% of value chain partners (by value of business done with such partners) that were assessed			
	Health and safety practices	-			
	Working Conditions	-			
	Note: CONCOR always prefers to get associated with suppliers who are following best practices in Health & Safety and provide better working conditions to its employees and workers.				
6	**Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**	Not Applicable			

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS					
Essential Indicators					
1	**Describe the processes for identifying key stakeholder groups of the entity**	The Company always aims to follow the highest standards of business ethics and transparency and is conducting its business in a socially & environmentally responsible manner thereby contributing towards the socio-economic development of external and internal stakeholders. Its stakeholders include employees, investors, shareholders, customers, business partners, clients, civil society groups, Government and non-Government organizations, local communities, the environment, and society at large. CONCOR's policies are aimed at being consistent with the guidelines on the subject issued by the Department of Public Enterprises, applicable laws, and other Govt. rules and regulations.			
2	**List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group**				
	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
(i)	Shareholders & Investors	No	Annual General Meeting, email communique, Stock Exchange (SE) intimations, investor/analysts meet/ conference calls, annual reports, quarterly results, Press releases and Company website	Annual, Quarterly & other event based	Quarterly and annual, financial results, Company performance and updates, corporate governance
(ii)	Board of Directors	No	Board Meetings, AGM, internal emails, etc.	Quarterly Meetings and other as & when need arises	Quarterly and annual financial results, Company performance & updates, corporate governance and other various business matters.

(iii)	Employees	No	Senior leaders' communication, performance appraisal review, wellness initiatives, engagement survey, email, intranet, websites, poster campaigns, circulars, a quarterly publication, and newsletters	Ongoing	Job satisfaction, Fair pay, performance remuneration, Training, and Development initiatives that support career growth Safe and healthy working conditions, Non-discrimination on the basis of color, gender, race, sexual orientation, or caste, Prompt grievance redressal mechanisms
(iv)	Customers	No	Website, complaints management, helpdesk, conferences, customer surveys, face-to-face meetings, E-mail, Customer feedback, advertisement, newspapers and other digital platforms, customer helpline, Circulars	Ongoing	All client information is driven through CRM which has been implemented across our offices and functions. We make use of business intelligent tools to provide efficient customer service and personalized business reports.
(v)	Industry Associations	No	Newsletters, websites, emails, webinars	Regular Intervals as deemed necessary by either party	Industry standards
(vi)	Regulators/ Legislators	No	Emails, regular meetings with Regulators, Regulatory filing correspondence & meetings	Periodic	Compliance, data security, regulatory updates, permits.

(vii)	Communities	Yes	Community service events, surveys, emails, service campaigns, website	Ongoing	Access to health, education, skill development, employee engagement

	Leadership Indicators	
1	**Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**	We aim to create value for all our stakeholders. We engage with key stakeholder groups to understand their perspectives and cater to their needs. These ongoing engagements help us identify and monitor key economic, environmental, and social trends that can be incorporated into our overall business strategy. At CONCOR, the stakeholder engagement mechanism is a key driving force towards strengthening and diversifying the stakeholder relationship, which further facilitates the identification of key material issues impacting the Company's growth. The stakeholder engagement led to the prioritization of material issues, mapping of the risks relevant to each material topic, and development of consequent risk mitigation steps. The primary outcome of the stakeholder engagement exercise resulted in the identification and prioritization of material issues relevant to environmental, social, governance, and economic aspects. The identified material issues were presented to the highest governing member and the Board for their feedback and guidance on strategizing the sustainable growth model of the Company. As part of the Company's efforts to continually engage with internal and external stakeholder groups for the identification of key material issues impacting them, the stakeholder engagement exercise undergoes periodic review.
2	**Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**	Yes, CONCOR has always maintained a regular and proactive engagement with the Company's key stakeholders, allowing it to effectively work on its ESG strategies and be transparent about the outcomes. In response to current regulations and interactions with stakeholders, the Company performs periodic evaluations to update and reissue policies as needed.
3	**Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**	CONCOR always consciously acts as a responsible organization and engages with the marginalized and vulnerable sections of society. Our major engagement channels are with local communities and other stakeholders like SMEs, and MSMEs through our CSR interventions. We engage with them frequently through need assessment and other participatory methods to understand their needs and the impact of our interventions. For more details please refer to the CSR section on the website - https://concorindia.co.in/assets/pdf/csr.pdf

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS											
Essential Indicators											
1	**Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**										
	Category	FY 2022-23					FY 2021-22				
		Total (A)	No. of employees / workers covered (B)		% (B / A)		Total (C)	No. of employees / workers covered (D)		% (D / C)	
	Employees										
	Permanent	1328	0		0		1362	1		0.07	
	Other than permanent	-	-		-		-	-		-	
	Total Employees	1328	0		0		1362	1		0.07	
	Workers										
	Permanent	NA									
	Other than permanent										
	Total Workers										
2	**Details of minimum wages paid to employees and workers, in the following format**:										
	Category	FY 2022-23					FY 2021-22				
		Total (A)	Equal to Minimum Wage		More than minimum Wage		Total (D)	Equal to Minimum Wage		More than minimum Wage	
			No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
	Employees										
	Permanent	1328	-	-	1328	100	1362	-	-	1362	100
	Male	1165	-	-	1165	100	1195	-	-	1195	100
	Female	163	-	-	163	100	167	-	-	167	100
	Other than permanent	-									
	Male	-									
	Female	-									

	Workers				
	Permanent	NA			
	Male				
	Female				
	Other than permanent				
	Male				
	Female				
3	**Details of remuneration/salary/wages, in the following format:**				
		Male		Female	
		Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
	Board of Directors (BoD)	5	6267628	0	-
	Key Managerial Personnel	6	6366374	0	-
	Employees other than BoD and KMP	1159	1938357	163	1889305
	Workers	NA			
4	**Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**	The Company has formulated a Grievance Redressal in Employee Manual which states that the employees can address their complaints or grievances to the Human Resources department or to the Senior Management. There shall be no retaliation or reprisal taken against any employee or associate who raises concerns in accordance with the policy. A committee may be formed or delegated to investigate the reported issues. The Committee is responsible for evaluating the reported issues and ensuring that they are addressed and rectified. In collaboration with Senior Management, the Committee may also recommend a suitable resolution.			
5	**Describe the internal mechanisms in place to redress grievances related to human rights issues.**	Yes, an Internal Complaint Committee in line with Sexual Harassment of Women at Workplace (Protection, Prohibition & Redressal) Act is in place in CONCOR and there are other platforms to register the grievances on online portal.			
6	**Number of Complaints on the following made by employees and workers:**				
		FY 2022-23		FY 2021-22	

		Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
	Sexual Harassment	0	0	NA	1	0	All complaints are resolved satisfactorily
	Discrimination at workplace	0	0	NA	0	0	NA
	Child Labour	0	0	NA	0	0	NA
	Forced Labour/ Involuntary Labour	0	0	NA	0	0	NA
	Wages	0	0	NA	0	0	NA
	Other Human rights related issues	0	0	NA	0	0	NA
7	**Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases**	The Whistle-blower Policy ensures that no unfair treatment will be meted out to a Whistle-blower by virtue of his/her having reported a Protected Disclosure under the policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization, or any other unfair employment practice being adopted against whistleblowers. Complete protection will, therefore, be given to Whistle-blowers against any unfair practices like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle-blower's right to continue to perform his/her duties/functions including making further Protected Disclosure					
8	**Do human rights requirements form part of your business agreements and contracts? (Yes/No)**	Yes. The business agreements and contracts do include the Muster Roll, Wage register, and other required documents such as deduction register /advance register etc, which are required to be maintained under various labour laws. The successful contractor needs to obtain the Labour License from the Central Govt if applicable. Also, The Contractor has to comply with all the statutory requirements in respect of engaging the personnel, their service conditions, rules, and regulations and all Liabilities under the various labor laws and others like P.F., E.S.I., Bonus, Workmen's Compensation, Minimum Wages, Payment of Wages Act, etc					
9	**Assessments for the year:** **Container Corporation of India Limited is an Indian public sector undertaking, all government guidelines on the above issues are followed in entirety.**						
		% of your plants and offices that were assessed (by entity or statutory authorities or third parties)					
	Child labour	100%					

	Forced/involuntary labour	100%
	Sexual harassment	100%
	Discrimination at workplace	100%
	Wages	100%
10	**Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.**	Not Applicable
	Leadership Indicators	
1	**Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**	Not Applicable
2	**Details of the scope and coverage of any Human rights due-diligence conducted.**	CONCOR ensures the prospective Contractor follow the Labour Laws prescribed by the Govt. of India.
3	**Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**	Yes, all the locations are accessible to differently-abled persons
4	**Details on assessment of value chain partners:**	
		% of value chain partners (by value of business done with such partners) that were assessed
	Sexual Harassment	Nil
	Discrimination at workplace	Nil
	Child Labour	Nil
	Forced Labour/Involuntary Labour	Nil
	Wages	Nil
5	**Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**	Not Applicable

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT				
Essential Indicators				
1	**Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**			
	Parameter		FY 2022-23	FY 2021-22
	Total electricity consumption (A)		87638	87495.25
	Total fuel consumption (B)		205557	228342
	Energy consumption through other sources (C)		NA	NA
	Total energy consumption (A+B+C)		293195	315837
	Energy intensity per Million rupee of turnover (Total energy consumption/ turnover in Million)		3.6	4.15
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency			No independent assessment has been done
2	**Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India?** (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.			Not Applicable
3	**Provide details of the following disclosures related to water, in the following format:**			
	Parameter		FY 2022-23	FY 2021-22
	Water withdrawal by source (in kilolitres)			
	(i) Surface water		NA	NA
	(ii) Groundwater		120000	110000
	(iii) Third party water (tanker)		2000	1800
	(iv) Seawater / desalinated water		NA	NA
	(v) Water from municipal corporation		NA	NA
	(vi) Others - Water Bottles		350	300
	Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)		122350	112100
	Total volume of water consumption (in kilolitres)		122350	112100
	Water intensity per rupee of turnover (Water consumed / turnover) (in Millions)		1.5	1.47
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency			No independent assessment has been done
4	**Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation**.			Not Applicable
5	**Details of air emissions (other than GHG emissions) by the entity:**			
	Parameter	Please specify unit	FY 2022-23	FY 2021-22
	NOx	NIL	NIL	NIL
	Sox	NIL	NIL	NIL
	Particulate matter (PM)	NIL	NIL	NIL
	Persistent organic pollutants (POP)	NIL	NIL	NIL
	Volatile organic compounds (VOC)	NIL	NIL	NIL

	Hazardous air pollutants (HAP)	NIL	NIL	NIL
	Others – please specify	NIL	NIL	NIL
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency			NA

6	**Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**			
	Parameter	Unit	FY 2022-23	FY 2021-22
	Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	MTCO2e	15232	16920
	Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	MTCO2e	19232	19200
	Total Scope 1 and Scope 2 emissions per rupee of turnover	MTCO2e	0.42	0.47
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.			No independent assessment has been done
7	**Does the entity have any project related to reducing Green House Gas emission?** If Yes, then provide details.		The company has started measuring GHG Emissions and will carry out emission reduction initiatives in coming years	

8	**Provide details related to waste management by the entity, in the following format:**		
	Parameter	FY 2022-23	FY 2021-22
	Total Waste generated (in metric tonnes)		
	Plastic waste (A)	-	-
	E-waste (B)	-	-
	Bio-medical waste (C)	NA	NA
	Construction and demolition waste (D)	NA	NA
	Battery waste (E)	-	-
	Radioactive waste (F)	-	-
	Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil). Please specify, if any. (G)	NA	NA
	Other Non-hazardous waste generated (H) - Atmosphere-mud (on Building exteriors, parking etc), interiors	0.9	0.9
	Total (A+B + C + D + E + F + G + H)	0.9	0.9
	For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
	Category of waste (IN MT)		
	(i) Recycled	0.9	
	(ii) Re-used	-	
	(iii) Other recovery operations	-	
	Total	0.9	
	For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
	Category of waste		

	(i) Incineration	-
	(ii) Landfilling	-
	(iii) Other disposal operations	-
	Total	-
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	No independent assessment has been done
9	**Briefly describe the waste management practices adopted in your establishments.** Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes	The Company adheres to the limits specified by CPCB/SPCB for all its equipment/ machines at the time of procurement. The other laws, as informed and certified by the management of the Company, which are specifically applicable to the Company based on their sector/ industry are: 1. E-Waste (Management & Handling) Rules, 2011; 2. The Environment (Protection) Act, 1986 read with The Environment (protection) Rules, 1986

10	**If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format**:					
	Sl.No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any		
	Not Applicable					
11	**Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**					
	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
	Not Applicable					
12	**Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India**; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:					
	Sl.No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any	
	CONCOR is compliant with all the Environmental Laws					

Leadership Indicators			
1	**Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:**		
	Parameter	FY 2022-23	FY 2021-22
	From renewable sources		
	Total electricity consumption (A)	-	-
	Total fuel consumption (B)	-	-
	Energy consumption through other sources (C)	-	-
	Total energy consumed from renewable sources (A+B+C)	-	-
	From Non-renewable sources		
	Total electricity consumption (D)	87638	87495.25
	Total fuel consumption (E)	205557	228342
	Energy consumption through other sources (F)	NA	NA
	Total energy consumed from non-renewable sources (D+E+F)	293195	315837
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.		No independent assessment has been done
2	**Provide the following details related to water discharged:**		
	Parameter	FY 2022-23	FY 2021-22
	(i) To Surface Water	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	(ii) To Groundwater	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	(iii) To Seawater	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	(iv) Sent to third-parties	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	(v) Others	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	Total Water discharged (in kilolitres)	NA	NA
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.		No independent assessment has been done.
3	**Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**		
	For each facility / plant located in areas of water stress, provide the following information:		
	(i) Name of the area		Not Applicable
	(ii) Nature of operations		
	(iii) Water withdrawal, consumption and discharge in the following format:		
	Parameter	FY 2022-23	FY 2021-22

	Water withdrawal by source (in kilolitres)		
	(i) Surface water	NA	NA
	(ii) Groundwater	NA	NA
	(iii) Third party water (tanker)	NA	NA
	(iv) Seawater / desalinated water	NA	NA
	(v) Water from municipal corporation	NA	NA
	(vi) Others - Water Bottles	NA	NA
	Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	NA	NA
	Total volume of water consumption (in kilolitres)	NA	NA
	Water intensity per rupee of turnover (Water consumed / turnover) (in Millions)	NA	NA
	Water discharge by destination and level of treatment (in kilolitres)		
	(i) Into Surface water	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	(ii) Into Groundwater	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	(iii) Into Seawater	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	(iv) Sent to third-parties	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	(v) Others	NA	NA
	---No treatment		
	---With treatment – please specify level of treatment		
	Total water discharged (in kilolitres)	NA	NA
	Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		NA

4	**Please provide details of total Scope 3 emissions & its intensity, in the following format:**			
	Parameter	Unit	FY 2022-23	FY 2021-22
	Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	Currently, the company is not measuring the Scope 3 emissions	
	Total Scope 3 emissions per rupee of turnover			
	Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency			Not Applicable
5	**Details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities** with respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above.			Not Applicable
6	**Details of any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, as well as outcome of such initiatives, as per the following format:**			

	Sl. NO	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
	Refer to Director's Report under Energy Conservation and Technology absorption			

7	**Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**	The Company has a robust business continuity and on-site emergency plan in place for all of its locations. This plan allows the Company to adjust to unexpected situations, such as natural disasters or unforeseen events that may disrupt normal business operations. The Company is continuously improving its plan by incorporating feedback and observations from past disruptions, including the recent pandemic. Additionally, the Company's risk management plan helps to minimize losses related to disasters by assessing potential disruptions and risks to the business and implementing appropriate mitigation measures
8	**Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard**	Not Applicable
9	**Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**	In the reporting period, the Company did not evaluate any of its value chain partners on the basis of environmental impact. CONCOR had entered into an MOU with 'Transparency International – India' (TII) for implementing a tool developed by TII in consultation with CVC viz. Integrity Pact Program. The objective of the tool is to ensure that all activities and transactions between a Company or Government departments and their Suppliers are handled in a fair, transparent and corruption-free manner

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT						
Essential Indicators						
1	a.	**Number of affiliations with trade and industry chambers/ associations**.		NIL		
	b.	**List the top 10 trade and industry chambers/ associations,** the entity is a member of/ affiliated to: (Determined based on the total members of such body)				
		Sl. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State / National)		
		1	NA	NA		
2	**Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**					
	Name of authority		Brief of the case	Corrective action taken		
	Nil		Nil	Nil		
Leadership Indicators						
1	Details of public policy positions advocated by the entity:					
		Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
	CONCOR believes in proactive policy advocacy with an aim to bring positive changes in the business ecosystems and industry at large. For us, proactive advocacy is not lobbying with the government and other agencies to secure certain benefits for ourselves. It is about adopting the best policies and practices in our functioning and sharing the same with our stakeholders, industry and society at large so as to spread the benefits to all concerned on a sustainable basis. CONCOR is also engaged with various Government departments, groups, associations, and other entities and Industries Bodies through which it will continue to create awareness on economic, social, governance, and environmental issues which will not only be beneficial to the business but it will benefit all the stakeholders in the long run.					

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

Essential Indicators

1 Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
1. Support to Chanduali District of UP towards purchase of healthcare equipments, construction of Ashaghar with toilets, water ATM/RO plants etc	-	-	Yes	Yes	https://concorindia.co.in/assets/pdf/ImpactAssessmentGISTReportCSR22-23.pdf
2.Development of Paderu Agency area at Visakhapatnma for acquiring of ambulances, vehicles for dead body shifting, RO Plant water filters, storages bins etc	-	-	Yes	Yes	
3.Support to Sanskrita Bharti New Delhi for construction of one floor at Deen Dayal Upadhyaya Marg New Delhi	-	-	Yes	Yes	
4. Support to TERI Delhi towards establishment of CONCOR CSR Chair on Environment Sustainability (Dhanbad district of Jharkhand).-	-	-	Yes	Yes	

2 **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Sl.No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs	Amounts paid to PAFs in the FY (In INR)

						covered by R&R	
	Not Applicable						

3	**Describe the mechanisms to receive and redress grievances of the community**.	CONCOR's affirmative policies which follow Government of India guidelines promote diversity and equity and recognize people on their merits and skill sets irrespective of their race, caste, religion, color, ancestry, marital status, gender, age, and nationality. It also follows strict regulations related to the industry in terms of minimum wage compensation for semi-skilled and non-skilled contract personnel. The projects undertaken under Corporate Social Responsibility & Sustainability (CSR &S) are based on the principle of equitable development and inclusive growth. The Company carried out CSR projects in pursuance of inclusive development, primarily focusing on: • Health Care & Sanitation • Environment Sustainability • Skill Development & Education for the community • Building Infrastructure for the community. There is an in-house setup for implementing the CSR policy of the Company. The implementation of CSR projects is done through suitable partnerships with State Governments, NGOs, PSU's, Private Companies, Panchayats, trusts, etc.

4	**Percentage of input material (inputs to total inputs by value) sourced from suppliers:**		
	Parameter	FY 2022-23	FY 2021-22
	Directly sourced from MSMEs/ small producers	69.88	25.46
	Sourced directly from within the district and neighbouring districts	Not Captured	Not Captured

Leadership Indicators

1	**Details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments** (Reference: Question 1 of Essential Indicators above):	
	Details of negative social impact identified	Corrective action taken
	Not Applicable	

2	**Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**			
	Sl.No	State	Aspirational District	Amount spent (Rs in lacs)
	1	Uttar Pradesh	Shravasti	102.19
	2	Uttar Pradesh	Chandauli	245
	3	Telangana	Asifabad	110

	4	Andhra Pradesh	Visakhapatnam	150
	5	Odisha	Kandhamal	12
3	(a)	**Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**		No, the Company does not have any preferential procurement policy focusing on suppliers from marginalized/ vulnerable groups. The Company believes in an equal and fair opportunity for all vendors including marginalized/ vulnerable employees.
	(b)	**From which marginalized /vulnerable groups do you procure?**		Not Applicable
	(c)	**What percentage of total procurement (by value) does it constitute?**		Not Applicable

4	**Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge**:				
	Sl. No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
	Not Applicable				

5	**Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**		
	Name of authority	Brief of the Case	Corrective action taken
	Not Applicable		

6	**Details of beneficiaries of CSR Projects:**			
	Sl. No	**CSR Project**	**No. of persons benefitted from CSR Projects**	**% of beneficiaries from vulnerable and marginalized groups**
	1.	Banvari Devi Ashok Kumar Mahavidyalaya, Sharavasti, Uttar Pradesh: construction of school building	350	70%
	2.	RITES: Construction of 20 public toilets at Railway stations	Daily Passengers	100%
	3.	Ekalavya Foundation: development of watershed at Minmuluru region (1000 hectares) in Visakhapatnam district.	1000	100%

	4.	Purchase of two wheelers, construction of Asha ANM Aaganwadi training centre and public toilets at Shravasti district	100000	100%
	5.	Sanjeevni Life Beyond Cancer, Mumbai: towards counselling and handholding programme for cancer patients at Hyderabad and Visakhapatnam.	300	100%
	6.	R K Mission New Delhi: Mobile medical unit and free 250 cataract surgeries at different locations in Delhi.	10000	100%
	7.	Trikuta Sewa Sansthan, Varanasi: Computer training to 125 poor children of Sato Rameshwar Varanasi, UP.	125	100%
	8.	CSRL: Running of CONCOR Super 30 for free residential coaching and mentoring to 30 under privileged students belonging to Eastern parts of UP.	30	100%
	9.	Support towards Covid-19 awareness and to protect the Covid-19 vaccination data in the Shravasti district of Uttar Pradesh.	10000	100%
	10	Support towards setting up the infrastructure & equipment's to Primary Health Centres in Tribal Area PHCs in the Asifabad district of Telangana.	5000	100%
	11.	Supports to Balvantray Mehta vidya Bhawan Anguridevi Shersingh Memorial Academy for covering of courtyard area between two blocks and connecting.	2500	100%
	12.	Society for promotion of Youth and Masses: Prevention of beggary and education in traffic signals from Munirka including JNU and IIT etc.	300	100%
	13.	Development facilities at indoor badminton court in Karnail Singh stadium in Delhi Division.	50-100	100%
	14.	Mahavir International, Delhi: Organizing 150 health camps at Delhi/NCR (24 camps) and out-stations (126 camps).	30000	100%
	15.	Santhigiri, New Delhi: Finishing of third floor of the building including equipment's for the hospital etc.	50	100%
	16.	TERI: Development of one pond, two schools, training and capacity building driven well – structured research framework in Sonipat Haryana.	500	100%
	17.	Bharti Samajik Sewa Sansthan: Installation of LED display screen, desks, CCTV camara etc. through in Brahm Shakti Sr. Sec School, Haryana.	350	70%
	18.	Society for promotion of Youth & Masses, New Delhi: Prevention of beggary in selected traffic signals in i.e Nehru Place flyover-Modi Mill Flyover, Vasant Vihar, Bhikaji Cama etc.	300	100%
	19.	Bright Orange Foundation, Gurgaon: running of Bridge School Gurgaon, Ghata Gaon, Gurgaon.	300	70%
	20.	U.P. Small Industries Corporation Ltd, Lucknow: Supply, installation and commissioning of 250 solar street lights (12 watt) at public places of Mohanlal Ganj, Lucknow.	1250	100%

	21.	Delhi Golf Society: Golf coaching for a group of 12 Jr. golfers in Delhi.	12	100%
	22.	Mahavir International, Delhi: Organizing 10 health camps at Mohanlal Ganj, Lucknow.	2000	100%
	23.	Kausalya Foundation, Patna, Bihar: Establishing Bamboo development skilling centre in Krishi Vigyan Kendra, Piprakothi, Motihari, East Champaran districts of Bihar.	50	100%
	24.	Godhuli: Running of morning shift of Meerabagh school, New Delhi.	150	100%
	25.	Bharat Lok Shiksha Parishad, Delhi: Operation of 50 Ekal Vidyalaya of Kanpur and Meerut districts of Uttar Pradesh.	1500	100%
	26.	Neuroaid and Research Foundation, New Delhi: Funding of Neurorehab system /machines at Neurorehab Centre in Vasant Kunj, New Delhi and other two centres (Vasundhara Enclave and CR Park).	500	100%
	27.	ISKCON, Ghaziabad: Providing food cost of 700 students during Anti-Addiction Awareness Program at 7 locations for 3 months.	700	100%
	28.	Trikuta Sewa Sansthan, Varanasi: Construction of boundary wall of playground at Kashishwar Inter College, Mohanlalganj, Lucknow.	300	100%
	29.	Amar Prayas Gosthi Assam: Construction of two classrooms, toilet block with water facility at Serdihun English School, Village Tisso, Assam	150	100%
	30.	U.P. Small Industries Corporation Ltd, Lucknow: Supply, installation and commissioning of 250 solar street lights (12 watt) at public places of Mohanlal Ganj, Lucknow.	1250	100%
	31.	Armed Forces Flag Day Fund (AFFDF), New Delhi: Education grant for 834 beneficiaries to wards of pensioner/non-pensioner /war widows etc.	834	100%
	32.	DRM/Vadodara, Western Railway (through V-One society, Baroda): Sponsoring 6 motorized stair/ coach climbing wheel chairs who will be operated at Vadodara station.	50 passengers per day	100%
	33.	CSRL: Running of CONCOR Super 30 for free residential coaching and mentoring to 30 under privileged students belonging to Eastern UP.	30	100%
	34.	Kamaraj Educational Trust, Madurai: Providing Skill Development Training in field of Business Process Management Finance & Accounting at Tuticorin District, TamilNādu.	150	100%
	35.	Kalinga Institute of Social Sciences (KISS), Bhubaneswar: Providing 28 motorized tricycles to differently abled persons in Kandhamal Aspirational District of Odisha	28	100%
	36.	Bharti Samajik Sewa Sansthan, Delhi: To provide the computers/salary to staff/teachers, equipments etc. to Navchetna Special School, Kishan Ganj Railway Colony, New Delhi run by NRWWO, Delhi Division.	150	100%
	37.	Trikuta Sewa Sansthan, Varanasi: Computer training to 100 poor children of Sato Rameshwar Varanasi, UP.	100	100%

	38.	Kaushalya Foundation, Patna, Bihar: Installation of 7 Solar High Mast Lighting Systems in Krishi Vigyan Kendra, Piprakothi campus, Motihari, East Champaran district of Bihar.	500	100%
	39.	Bharti Gramothan Samajic Vikas Sansthan, Moradabad, U.P. : Cleaning of Sewer and Drainage System of canal located in Tilpata village, Greater Noida, Uttar Pradesh.	500(Whole village)	100%
	40.	Mahavir International, Delhi: Organized 5 Health Camps with focus on Ayush.	1250	100%
	41.	The Earth Savious Foundaton: Providing 100 Medical Beds in Bandhwara Village.	100	100%

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

Essential Indicators

1	**Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**	The Company ensures quick turnaround and resolution of Customer complaints through a real-time system. Customers have the facility of knowing the exact location & movement of their container by accessing the online portal. For speedy resolution of any customer complaints, contact details and email addresses of the concerned officers have been put up on the Company website. 'Customer Value Creation' is the ethos of CONCOR. CONCOR had also introduced on Company's website "Feedback form" wherein Customers can obtain information and seek remedies on our services in the format available under menu "Customer Feedback Facility".

2	**Turnover of products and/ services as a percentage of turnover from all products/service that carry information about**:		
		As a percentage to total turnover	
	Environmental and social parameters relevant to the product	Not Applicable given the nature of the business.	
	Safe and responsible usage		
	Recycling and/or safe disposal		

3	**Number of consumer complaints in respect of the following**:						
		FY 2022-23		Remarks	FY 2021-22		Remarks
		Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
	Data privacy	Nil	Nil	NA	Nil	Nil	NA
	Advertising	Nil	Nil	NA	Nil	Nil	NA
	Cyber-security	Nil	Nil	NA	Nil	Nil	NA
	Delivery of Products	Nil	Nil	NA	Nil	Nil	NA
	Quality of Products	Nil	Nil	NA	Nil	Nil	NA
	Restrictive Trade Practices	Nil	Nil	NA	Nil	Nil	NA
	Unfair Trade Practices	Nil	Nil	NA	Nil	Nil	NA
	Other (Please specify)	Nil	Nil	NA	Nil	Nil	NA

4	**Details of instances of product recalls on account of safety issues:**		
		Number	Reasons for recall
	Voluntary recalls	Not Applicable	Not Applicable
	Forced recalls	Not Applicable	Not Applicable

5	**Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**	Yes, An IT Policy has been implemented which provides support, management direction, and documents how Information Security is managed throughout CONCOR; it outlines the appropriate measures through which the Company will facilitate the secure and reliable flow of information, both within the Company and externally. The policy sets out the principles and an overarching framework for Information Security. It also details the supporting policies and guidelines, which will address the aspects of security. CONCOR has been certified to ISO/IEC 27001:2013 Standard for

		establishing and maintaining Information Security Management System (ISMS) for its IT functionality. Weblink:- https://concorindia.co.in/isystems.asp
6	**Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services**	Not Applicable
	Leadership Indicators	
1	**Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).**	The Company's website provides detailed information on the services provided region-wise. - Website - https://concorindia.co.in/
2	**Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**	The Company is committed to improving its business processes so as to provide quality services and thereby improve customer satisfaction. Safety Slogans are displayed at prominent locations at various terminals of CONCOR. Launched its mobile App giving information like a public tariff, Rail tariff, track & trace, Company directory, etc. for its stakeholders and for Exim e-filing (covering reports & queries). Usage of Social Media tools for timely dissemination of information to stakeholders.
3	**Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services**	Disaster Management System has been hosted on the CONCOR website. Further, in its endeavor to maintain high standards of quality, your Company has been taking various steps, some of which are as follows: ➢ Conducting periodical Management Review Meetings, wherein various actions were taken with regard to Disaster Management, Safety Norms, and Quality Standards. ➢ Quality Audits were undertaken from time to time by Quality Auditors, who have been trained internally for this purpose. ➢ Annual Surveillance Audit was undertaken by an independent agency for a number of units.
4	**Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)** **If yes, provide details in brief.** **Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of**	Not Applicable. Yes, the Company carries out consumer satisfaction a survey from time to time.

	operation of the entity or the entity as a whole? (Yes/No)		
5	**Provide the following information relating to data breaches**:		
	a.	Number of instances of data breaches along-with impact	Nil
	b.	Percentage of data breaches involving personally identifiable information of customers	Nil

--x-x-x--

BALANCE SHEET AS AT 31ST MARCH, 2023

(in Indian Rupees crore, unless otherwise stated)

PARTICULARS	Note No.	As at March 31, 2023	As at March 31, 2022
(I) ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2	5321.30	5384.30
(b) Capital work-in-progress	3	812.77	737.51
(c) Other intangible assets	4	4.07	6.48
(d) Intangible assets under development	4(a)	13.70	10.73
(e) Financial assets			
(i) Investments	5	1320.74	1435.56
(ii) Loans	6	41.29	46.92
(iii) Other financial assets	7	78.87	67.09
(f) Deferred tax asset (net)	22	79.94	90.56
(g) Non - current tax assets	8	281.93	240.89
(h) Other non-current assets	9	1273.05	1150.63
Total non-current assets		**9227.66**	**9170.67**
(2) Current assets			
(a) Inventories	10	37.18	30.68
(b) Financial assets			
(i) Investments	11	121.78	-
(ii) Trade receivables	12	213.10	176.14
(iii) Cash and cash equivalents	13	308.49	368.83
(iv) Bank Balance Other than (iii) above	14	2739.39	2519.02
(v) Loans	15	14.19	11.60
(vi) Other financial assets	16	158.93	99.57
(c) Other current assets	17	459.88	425.17
Total current assets		**4052.94**	**3631.01**
TOTAL ASSETS		**13280.60**	**12801.68**
(II) EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	18	304.65	304.65
(b) Other equity	19	10940.33	10472.65
Total Equity		**11244.98**	**10777.30**
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(ia) Lease liabilities	20	594.10	537.18
(ii) Other financial liabilities	20(a)	46.46	13.27
(b) Provisions	21	74.66	86.58

(c) Deferred tax liabilities (net)	22	-	-
(d) Other non-current liabilities	23	0.69	0.78
Total non-current Liabilities		**715.91**	**637.81**
(2) Current liabilities			
(a) Financial liabilities			
(ia) Lease liabilities	24	106.12	103.64
(ii) Trade payables	25		
(A) Total outstanding dues of micro enterprise and small enterprises		10.98	10.86
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		366.04	412.77
(iii) Other financial liabilities	25(a)	299.37	355.15
(b) Other current liabilities	26	468.23	432.80
(c) Provisions	27	68.97	71.35
Total current liabilities		**1319.71**	**1386.57**
TOTAL EQUITY AND LIABILITIES		**13280.60**	**12801.68**

Significant Accounting Policies	1
Other Notes	38-69
Accompanying notes to the Standalone Financial Statements	1 to 69

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

For and on behalf of the Board of Directors

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

Place: New Delhi
Date: 18th May, 2023

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(in Indian Rupees crore, unless otherwise stated)

PARTICULARS	Note No.	For the Year ended March 31,2023	For the Year ended March 31,2022
Revenue			
(I) Revenue from Operations	28	8103.40	7594.45
(II) Other income	29	324.02	261.57
(III) Total Income (I+II)		**8427.42**	**7856.02**
(IV) Expenses			
Terminal and other service charges	30	5574.45	5231.70
Employee benefits expense	31	427.36	414.04
Depreciation and amortisation expense	32	554.09	529.82
Finance cost	33	57.01	54.58
Other expenses	34	259.53	218.78
Total expenses (IV)		**6872.44**	**6448.92**
(V) Profit before exceptional item and tax (III- IV=V)		**1554.98**	**1407.10**
(VI) Exceptional items	34(a)	1.25	0.08
(VII) Profit before tax (after Exceptional items) (V-VI=VII)		**1553.73**	**1407.02**
(VIII) Tax expense:	35		
Current tax	35.1	384.04	380.51
Deferred tax	35.1	0.61	(35.83)
Tax adjustment for earlier years (Net)		-	-
Tax expense: (VIII)		**384.65**	**344.68**
(IX) Profit for the period (VII- VIII = IX)		**1169.08**	**1062.34**
(X) Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit obligation	36	39.75	(1.79)
(b) Income tax relating to above item	35.2	(10.00)	0.45
Total Other Comprehensive Income (X)		**29.75**	**(1.34)**
(XI) Total Comprehensive Income for the period (IX+ X=XI) (Comprising Profit (Loss) and Other Comprehensive income for the period)		**1198.83**	**1061.00**
(XII) Earnings per equity share: (Face Value of ₹5/- per share)			

1	Basic (in ₹)	37	19.19	17.44
2	Diluted (in ₹)	37	19.19	17.44

Significant Accounting Policies 1
Other Notes 38-69

Accompanying notes to the Standalone Financial Statements 1 to 69

In terms of our report attached
For S. N. Nanda & Co. For and on behalf of the Board of Directors
Chartered Accountants

FRN-000685N

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

Place: New Delhi
Date: 18th May, 2023

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

(in Indian Rupees crore, unless otherwise stated)

	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A.	**Cash flow from operating activities:**		
	Net profit before tax	1553.73	1407.02
	Adjustments for:		
	Depreciation and amortisation	554.09	529.82
	Amortisation of leasehold land	2.71	2.70
	Provision for impairment of investment in subsidiaries	1.25	0.08
	Amortisation of registration fees	2.61	2.62
	Interest income	(223.72)	(184.79)
	Dividend income	(14.07)	(15.20)
	Profit on sale of property, plant and equipment	(6.15)	(1.29)
	Guarantee Income	(0.11)	(0.12)
	Interest expenses	57.01	54.58
	Project expenses written off	0.13	-
	Loss on sale of property, plant and equipment	1.46	0.71
	Bad debts written off	-	-
	Provision for:		
	Doubtful Debts	0.45	0.03
	Obselete store	-	0.69
	Non moving projects	-	0.79
	Operating Profit before Working Capital changes	**1929.39**	**1797.64**
	Adjustments for changes in Working Capital :		
	- Increase /(decrease) in trade payables	(46.61)	152.75
	- Increase/(decrease) in other current financial liabilities	(53.20)	(0.78)
	- Increase/(decrease) in current provisions	(2.38)	(3.26)
	- Increase/(decrease) in non current provisions	27.83	(52.70)
	- Increase/(decrease) in other current liabilities	35.43	(58.15)
	- (Decrease)/ Increase in other non current liabilities	(0.09)	(0.45)
	- (Decrease)/increase in other non current financial liabilities	141.23	29.16
	- Decrease/(Increase) in trade receivables	(37.41)	(20.69)
	- Decrease/(increase) in inventories	(6.50)	(7.43)
	- Decrease/(increase) in non current loans	5.63	(2.78)
	- Decrease/(Increase) in current loans	(2.59)	(0.97)
	- Decrease/(increase) in other current financial Assets	(17.41)	(2.05)
	- Decrease/(increase) in other current assets	(39.99)	(44.37)
	-Decrease /(Increase) in other non current financial Assets	(13.34)	(27.80)
	-Decrease /(Increase) ROU Assets	(88.51)	(53.32)
	- Decrease/(Increase) in other non current assets	(23.95)	(7.45)
	Cash generated from operating activities	**1807.53**	**1697.35**
	Income taxes paid	(425.07)	(356.79)
	Net cash from operating activities	**1382.46**	**1340.56**

B.	**Cash flow from Investing activities:**		
	Payment made for Property plant and equipment	(516.24)	(777.09)
	Earmarked deposits placed with banks	(13.23)	11.31
	Investment in term deposits with maturity 3 to 12 months	(207.14)	(721.76)
	Acquisition of Intangible assets	(0.13)	(2.26)
	Addition in Capital work in progress	(75.39)	178.30
	Acquisition of Intangible assets under development	(2.97)	(7.50)
	Proceeds from sale of property plant and equipment	22.27	11.78
	Financial assets (Investment in Bonds/Equity shares)	(8.21)	59.53
	Interest received	183.33	172.85
	Dividend received	14.07	15.20
	Net cash generated from / (used in) Investing activities	**(603.64)**	**(1059.64)**
C.	**Cash flow from Financing Activities:**		
	Dividend paid	(731.12)	(487.40)
	Payment of Lease liability	(107.93)	(89.31)
	Interest paid	(0.11)	(0.02)
	Corporate dividend tax paid	-	-
	Net cash generated from / (used in) financing activities	**(839.16)**	**(576.73)**
	Net Increase/ (Decrease) in cash & cash equivalents	**(60.34)**	**(295.81)**
	Cash and cash equivalents as at 1st April (Opening Balance)	**368.83**	**664.64**
	Cash and cash equivalents as at 31st March (Closing Balance)	**308.49**	**368.83**

Notes :

1 The above statement of Cash flows has been prepared in accordance with the "indirect method" prescribed in the India Accounting Standard (Ind-AS)-7 on "Statement of Cash Flow".

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

Cash and cash equivalents comprise		
Cash & cheques in hand	0.50	0.94
Balance with banks		
in current accounts	191.75	19.35
in Flexi Fixed Deposit Accounts	116.24	348.54
in deposit accounts with original maturity upto 3 months	-	-
	308.49	**368.83**

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

For and on behalf of the Board of Directors

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

Place: New Delhi
Date: 18th May, 2023

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2023

(in Indian Rupees crore, unless otherwise stated)

a. Equity share capital

PARTICULARS	Number of Shares	Equity share capital
Issued and paid up capital at April 1, 2021	60.93	304.65
Changes in Equity Share Capital due to prior period error	-	-
Restated balance at the beginning of the current reporting period	60.93	304.65
Changes in equity share capital during the year (Bonus Share)	-	-
Balance at March 31, 2022	**60.93**	**304.65**
Issued and paid up capital at April 1, 2022	60.93	304.65
Changes in Equity Share Capital due to prior period error	-	-
Restated balance at the beginning of the current reporting period	60.93	304.65
Changes in equity share capital during the year (Bonus Share)	-	-
Balance at March 31, 2023	**60.93**	**304.65**

b. Other Equity

Particulars	General reserve	Retained earnings	Other Comprehensive Income arising from remeasurement of defined benefit obligation net of Income Tax	Total
Balance at April 1, 2021	**1235.74**	**8679.63**	**(16.28)**	**9899.09**
Profit for the year		1062.34		1062.34
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax			(1.34)	(1.34)
Total Comprehensive Income for the year	**1235.74**	**9741.97**	**(17.62)**	**10960.09**
Payment of dividends		(487.44)		(487.44)
Tax on Dividend		-		-
Amount transferred from retained earnings to General Reserve	**106.23**	**(106.23)**		-
Balance at March 31, 2022	**1341.97**	**9148.30**	**(17.62)**	**10472.65**
Balance at April 1, 2022	**1341.97**	**9148.30**	**(17.62)**	**10472.65**
Profit for the year		**1169.08**		1169.08
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax			29.75	29.75
Total Comprehensive Income for the year	**1341.97**	**10317.38**	**12.13**	**11671.48**

Payment of dividends		(731.15)		(731.15)
Tax on Dividend		-		-
Amount transferred from retained earnings to General Reserve	**116.91**	**(116.91)**		-
Balance at March 31, 2023	**1458.88**	**9469.32**	**12.13**	**10940.33**

Accompanying notes to the Standalone Financial Statements 1 to 69

In terms of our report attached

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

For and on behalf of the Board of Directors

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

Place: New Delhi
Date: 18th May, 2023

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1. CORPORATE INFORMATION

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

From its humble beginning, it is now an undisputed market leader having the largest network of 61 ICDs/CFSs/Strategic Tie-ups in India. In addition to providing inland transport by rail for containers, it has also expanded to cover management of Ports, air cargo complexes and establishing cold-chain. It has and will continue to play the role of promoting containerization of India by virtue of its modern rail wagon fleet, customer friendly commercial practices and extensively used Information Technology. The company developed multimodal logistics support for India's International and Domestic containerization and trade. Though rail is the main stay of our transportation plan, road transportation is and also provided to cater the need of door-to-door services both in the International and Domestic business segment.

2. Statement of compliance

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

3. Basis of preparation

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

4. Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors
The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

5. Property, plant and equipment:

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

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

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

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

Depreciation/Amortization:

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

- Assets constructed on leasehold land, other than perpetual leases are depreciated over the period of lease or useful life of such assets, as prescribed under Schedule II of Companies Act 2013, whichever is less.
  In respect of assets whose useful lives has been revised, the unamortised depreciable amount is charged over the revised remaining useful lives of the assets.

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

(vi) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal

or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

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

6. Intangible Assets:

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

7. Impairment of Non-financial Assets:

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

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

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

8. Inventories:

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

9. Employee Benefits:

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

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

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

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

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

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

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

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

10. Foreign Currency Transactions:

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

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

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

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

(iv) Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not translated.

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

11. Revenue Recognition:

1. <u>Basic principal</u> for Revenue Recognition
   i. Revenue is recognized on satisfaction of each performance obligation (distinct services) as per the terms of the contract.

   ii. Performance obligations are treated as distinct obligation:
   a) When it is identifiable separately from other obligations in the contract;
   b) Its progress can be measured separately;
   c) Transaction price to the performance obligation can be allocated;
   d) The customer will not be required to re-perform the services already performed in case it decides to terminate the contract at that stage;

e) There will not be any impairment in the value of services already performed; and
f) The customer can get the rest of the performance without intervention of CONCOR.

iii. Satisfaction of performance obligation: Container movement between two destinations is considered distinct performance obligation under each contract and the contract is treated as 'over the period contract'.

iv. Transaction price for each primary obligation is fixed at the time of entering into contract. Rates at which incidental services are charged are also known at the time of entering into contract. Therefore "output method" of revenue recognition is applied.

v. Volume discount scheme (VDS) is in the nature of variable consideration. Since, VDS is not universally applicable to all contracts, fair estimate is made of such consideration payable in specific cases and is deducted from Gross Revenue to reflect revenue net of variable consideration on the reporting date.

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

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

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

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

5. Terminal service charges:
a) Terminal Service Charges (TSC) on empty containers and loaded domestic containers are recognized on accrual basis.
b) Terminal Service Charges (TSC) on EXIM loaded containers are recognized at the time of release of containers.

6. Dividend income is recognized when the company's right to receive the dividend is established.

7. Interest income from deposits is recognized on accrual basis.

8. Interest on income tax refunds are accounted for on the finalization of assessments.

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

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

13. Taxes on Income:

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

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

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

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

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

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

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

14. Investment in equity instrument of consolidated entities

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

15. Provisions, Contingent Liabilities & Contingent Assets:

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

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

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

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

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

d. **Contingent Assets**
Contingent assets are not recognized in the Financial Statements. However they are disclosed when the possible right to receive exists.

16. Earnings per share (EPS)

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

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

17. Cash and Cash Equivalent

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

18. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand -alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company as a Lessee

At the date of the commencement of the lease, the Company recognizes a right-of-use assets ('ROU') and a corresponding lease liability for all the lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease.

In determining the lease term, Company considers the Option to extend/terminate the lease, wherever it is reasonably certain to exercise such option.

Lease liability is initially measured at the present value of future Lease payments due to the lessor over the lease term, with the discount rate determined by reference to the rate implicit in the lease and in case it is not determinable, Company's incremental borrowing rate on commencement of the lease is used. For leases with

reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The Company only include variable lease payments in measurement of the lease liability if they depend on index or rate. Other variable lease payments are charged to statement of profit & loss. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability due to reassessment/ modification as an adjustment to the rightof-use asset and statement of profit and loss depending upon the nature of reassessment/modification. However, lease modification is accounted as separate lease if the modification increases the scope of the lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount commensurate with stand-alone price for the increase in the scope.

The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. They are subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any re- measurement of the lease liability.

Right-of-use assets are depreciated on a straight-line basis over the lease term or remaining useful life of the underlying assets as prescribed in IND AS 16 (PPE)/Schedule II of Companies Act 2013, whichever is shorter.

The Company as a Lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.

For operating leases, the rental income/lease payments received are recognized on straight-line basis over the lease term.

For finance leases, finance income is recognized over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. The Company assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. However, if a head lease is a short term lease, wherein the Company has accounted lease payments on straight line basis, then it classifies the sub-lease as an operating lease.

19. Financial instruments

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

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

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

Financial assets

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

Subsequent measurement

i. **Debt instrument/Tax free bonds at amortised cost –** A debt instrument at the amortised cost if both the following conditions are met:

   a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
   b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

ii. **Equity instruments** – All equity instruments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

iii. **Mutual Funds** – All mutual funds in scope of Ind-AS 109 are measured at amortised cost and the (FVTPL) since they could be readily available for sales with significant change in value of the cash inflows.

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

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

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

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

Offsetting of financial instruments

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

Financial guarantee contracts

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

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

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

20. Impairment of financial asset

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

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

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

Trade receivable

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

Other financial assets

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

21. Registration Fee:

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

22. Significant management judgement in applying accounting policies and estimation uncertainty

Significant management Judgements

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

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

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

Estimation certainty

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

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

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

23. Grants:

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

Grants related to depreciable assets including non-monetary grants (at fair value), are presented in the balance sheet as "Deferred Income" of the period, in which they become receivable. Such grants are usually recognized in the statement of profit & Loss over the periods in the proportions, in which depreciation expense on those assets is recognized.

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

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

24. Segment reporting

The Company's segmental reporting is in accordance with Ind AS 108 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the board of directors, which is responsible for allocating resources and assessing performance of the operating segments, and has been identified as the chief operating decision maker.

25. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

Note 2: Property, plant and equipment

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Carrying amount of:		
Freehold Land (Refer Note 2.1)	451.23	449.13
Leasehold Land(Refer Note 2.2)	892.86	919.54
Buildings (Refer Note 2.3)	1200.38	1240.52
Plant and machinery	2278.65	2347.02
Furniture & fixtures	109.12	100.89
Office equipments	95.51	105.11
Vehicles	4.73	2.41
Railway Siding (Refer Note 2.4)	288.82	218.73
Others*	-	0.95
	5321.30	**5384.30**

(₹in Crores)

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
At cost or deemed cost										
Balance at April 1, 2021	**448.68**	**1,026.62**	**1,898.67**	**3,780.52**	**152.27**	**191.67**	**2.74**	**278.90**	**12.88**	**7,792.95**
Additions	0.45	31.11	84.59	407.62	12.35	57.99	1.70	27.49		623.30
Disposals		(1.35)	(0.05)	(20.78)	(1.64)	(3.89)	(0.09)			(27.80)
Changes due to revaluation (if change is 10% or more)										-
Adjustment/Inter Unit transfer			(0.01)	1.33	1.25	1.15	0.07			3.79
Balance at March 31, 2022	**449.13**	**1056.38**	**1983.20**	**4168.69**	**164.23**	**246.92**	**4.42**	**306.39**	**12.88**	**8392.24**

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
Accumulated depreciation										
Balance at April 1, 2021	-	**104.55**	**610.32**	**1,540.47**	**48.52**	**114.15**	**1.39**	**68.26**	**10.97**	**2,498.63**
Eliminated on disposals of assets	-	(1.35)		(13.00)	(0.19)	(2.06)			-	(16.60)
Depreciation expense	-	33.64	132.45	294.25	15.12	30.07	0.72	19.40	0.96	526.61
Changes due to revaluation (if change is 10% or more)	-	-	-	-	-	-	-	-	-	-
Adjustment/Inter Unit transfer	-	-	(0.09)	(0.05)	(0.11)	(0.35)	(0.10)			(0.70)
Balance at March 31, 2022	**-**	**136.84**	**742.68**	**1821.67**	**63.34**	**141.81**	**2.01**	**87.66**	**11.93**	**3007.94**

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
At cost or deemed cost										
Balance at April 1, 2022	**449.13**	**1,056.38**	**1,983.20**	**4,168.69**	**164.23**	**246.92**	**4.42**	**306.39**	**12.88**	**8,392.24**
Additions	2.10	6.36	91.31	245.29	27.80	18.00	3.41	98.39	-	492.66
Disposals	-	(2.50)		(15.75)		(5.80)	-	-	(4.76)	(28.81)
Changes due to revaluation (if change is 10% or more)	-	-	-	-	-	-	-	-	-	-
Adjustment/Inter Unit transfer	-	-	(1.01)	3.04		0.09		-	-	2.12
Balance at March 31, 2023	**451.23**	**1060.24**	**2073.50**	**4401.27**	**192.03**	**259.21**	**7.83**	**404.78**	**8.12**	**8858.21**

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
Accumulated depreciation										
Balance at April 1, 2022	-	**136.84**	**742.68**	**1,821.67**	**63.34**	**141.81**	**2.01**	**87.66**	**11.93**	**3,007.94**
Eliminated on disposals of assets	-	(2.49)	-	(1.89)	(0.01)	(2.60)	-	-	(4.12)	(11.11)
Depreciation expense	-	33.03	130.03	312.10	19.58	27.04	1.16	28.30	0.31	551.55
Changes due to revaluation (if change is 10% or more)	-	-	-	-	-	-	-	-	-	-
Adjustment/Inter Unit transfer	-	-	0.41	(9.26)		(2.55)	(0.07)	-	-	(11.47)
Balance at March 31, 2023	-	**167.38**	**873.12**	**2122.62**	**82.91**	**163.70**	**3.10**	**115.96**	**8.12**	**3536.91**

*** Others includes other capital expenditure [Refer note no. 44]**

2.1 Gross Block of Freehold land include assets valuing ₹51.85 crore (As at March 31, 2022 : ₹ 49.76 crore) in respect of which sale/lease deeds are yet to be executed.

2.2 Gross Block of Leasehold land (ROU assets) include assets valuing ₹256.93 crore (As at March 31, 2022 : ₹ 259.41 crore) in respect of which sale/lease deeds are yet to be executed.

2.3 Gross Block of Buildings include assets valuing ₹3.69 crore (As at March 31, 2022: ₹3.69 crore) in respect of which sale/lease deeds are yet to be executed.

2.4 Gross Block of Railway Sidings include assets valuing ₹Nil crore (As at March 31, 2022: ₹ Nil crore) in respect of which sale/lease deeds are yet to be executed.

2.5 Gross Block of Leasehold land, Buildings, Plant & Machinery and Vehicles includes ROU assets valuing ₹1047.22 crore, ₹60.03 crore, ₹256.51 crore & ₹7.41 crore respectively (As at March 31, 2022: ₹1043.36 crore, ₹ 60.03 crore , ₹ 175.23 crore & ₹4.04 crore respectively).

2.6 The above Assets (Net block) includes ₹4.41 crore (As at March 31, 2022: ₹ 1.98 crore) on account of assets retired from Active use and not held for sale.

2.7 Contractual Commitments for acquisition of property, plant and equipment are ₹1101.25 crore (As at March 31, 2022: ₹1077.67 crore)

Note 3: Capital work-in-progress

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Capital work in progress*	812.77	737.51
	812.77	**737.51**

*Figures is after considering provision of ₹ 0.79 crore provided against Projects temporarily suspended (As at March 31, 2022: ₹ 0.79 crore).

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

(a) CWIP aging schedule

As at 31st March 2023
(₹ in Crores)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	347.76	175.98	80.01	208.23	**811.98**
Projects temporarily suspended	-	-	0.26	0.53	**0.79**

As at 31st March 2022
(₹ in Crores)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	305.07	160.47	134.17	137.01	**736.72**
Projects temporarily suspended	-	0.26	-	0.53	**0.79**

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

As at 31st March 2023
(₹ in Crores)

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Warehouse -ICD/Dadri	13.61	-	-	-	DOC Overdue
MMLP Paradip-Civil Work	164.56	-	-	-	DOC Overdue
MMLP Jajpur-Civil Work	49.86	-	-	-	DOC Overdue
CONST. OF ROAD UNDER BRIDGE-MMLP Barhi	0.25	-	-	-	DOC Overdue
SIC of pitless In-motion railway e-weighbridge at various location	-	-	0.14	-	DOC Overdue
ICD-Irugur(Coimbatore)-Civil Work	1.85	-	-	-	DOC Overdue
ICD-Swarupganj-Civil Work	2.07	-	-	-	DOC Overdue
OHE, track electrification- work at MMLP Dahej, Gujarat	1.70	-	-	-	DOC Overdue
MMLP Tihi-Civil Work	1.05	-	-	-	DOC Overdue

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

As at 31st March 2022
(₹ in Crores)

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Warehouse – ICD/Dadri	-	10.00	-	-	DOC Overdue
MMLP Paradip-Civil Work	10.51	-	36.10	42.78	DOC Overdue
MMLP Jajpur-Civil Work	28.65	-	-	-	DOC Overdue
MMLP Dahej- Civil Work	57.71	-	-	-	DOC Overdue
Construction of Phase-II MMLP Vishakhapatnam-Civil Work	38.48	-	-	-	DOC Overdue
MMLP Vishakhapatnam-Civil Work	2.01	-	-	-	DOC Overdue
MMLP Varnama (Phase I)- Civil Work	6.53	-	-	-	DOC Overdue
Construction of road under bridge – MMLP Barhi	-	0.25	-	-	DOC Overdue
SIC of pitless In-motion railway e-weighbridge at various location	-	-	-	0.14	DOC Overdue
ICD-Swarupganj-Civil Work	3.12	-	-	-	DOC Overdue
Varnama -Civil Work	3.97	-	-	-	DOC Overdue
OHE, track electrification- work at MMLP Dahej, Gujarat	1.70	-	-	-	DOC Overdue
TIHI-Civil work	3.31	-	-	-	DOC Overdue
MMLP/MIHAN, Nagpur-Civil Work	0.41	-	-	-	DOC Overdue
Fire Fighting System at Multi Modal Logistics Park, Mundra.-Civil Work	0.36	-	-	-	DOC Overdue
Fire Fighting System at Multi Modal Logistics Park, Balli GOA.	0.18	-	-	-	DOC Overdue
MMLP, MIHAN (Nagpur)- Civil Work	0.67	-	-	-	DOC Overdue

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

Note 4: Other intangible assets

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Carrying amount of:		
Computer software	4.07	6.48
	4.07	**6.48**
At Cost or deemed cost		
Balance at April 1	31.99	29.74
Additions	0.13	2.26
Disposals		(0.01)
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31	**32.12**	**31.99**
Accumulated amortisation		
Balance at April 1	25.51	22.31
Amortisation expense	2.54	3.21

Disposals		(0.01)
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31	**28.05**	**25.51**

4.1 Significant intangible assets

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

The carrying amount of significant softwares material for the operations of the company is ₹3.72 crore (As at March, 2022: ₹6.12 crore) will be fully amortized in 5 years as tabulated below:

Years	**2022-23**	**2021-22**
0-1	1.97	2.40
1-2	1.55	1.97
2-3	0.20	1.55
3-4	-	0.20
4-5	-	-
Total	**3.72**	**6.12**

Note 4(a): Intangible assets under development

(₹in Crores)

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Intangible assets under development	13.70	10.73
	13.70	**10.73**

(a) Intangible assets under development aging schedule

As at 31st March 2023
(₹ in Crores)

Intangible assets under development	**Amount in CWIP for a period of**				**Total**
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	
Projects in progress	3.64	8.82	0.69	0.55	**13.70**
Projects temporarily suspended	-	-	-	-	-

As at 31st March 2022
(₹ in Crores)

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

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

As at 31st March 2023
(₹ in Crores)

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

Project 1	Nil	Nil	Nil	Nil
Project 2	Nil	Nil	Nil	Nil

As at 31st March 2022
(₹ in Crores)

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

Note 5: Financial assets: Investments

Non-current investments

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
A. Quoted investments (all fully paid)		
Investment in Bonds (at cost)		
IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of ₹1,000/- each	50.00	50.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of ₹.10,00,000/- each	21.00	21.00
IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of ₹.10,00,000/- each	50.00	50.00
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹.1,000/- each	-	41.78
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of ₹.1,000/- each	41.78	41.78
NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of ₹.1,000/- each.	7.39	7.39
NHPC Tax Free. Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of ₹.1,000/- each.	7.39	7.39
IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cumulative Bonds in the nature of Debentures-Series-89th A of ₹.10,00,000/- each.	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹.1,000/- each.	-	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of ₹.1,000/- each.	50.00	50.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of ₹.1,000/- each.	-	30.00
NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of ₹.5,000/- each.	31.92	31.92
HUDCO Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹10,00,000/- each.	30.00	30.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹ 10,00,000/- each.	80.00	80.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹ 1,000/- each.	60.40	60.40
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹ 1,000/- each.	11.75	11.75
Total aggregate quoted investments (A)	**491.63**	**613.41**

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

(a) Other investment in Joint venture (at cost)		
With Hindustan Aeronautics Limited having 50% share by the name of "HALCON"	3.19	3.19
With Central Warehousing Corporation having 50% share by the name of "Pipavav Integrated Logistics-HUB (PILH)".	1.46	1.46
	4.65	**4.65**
(b) Investment in equity shares of Joint venture (at cost)		
Equity shares of ₹10/- each fully paid up in Star Track Terminals Private Limited	4.71	4.71
Equity shares of ₹10/- each fully paid up in Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	5.38	5.38
Equity shares of ₹ 10/- each fully paid up in Gateway Terminals India Private Limited	120.25	120.25
Equity shares of ₹10/- each fully paid up in CMA-CGM Logistics Park (Dadri) Private Limited	2.05	2.05
Equity shares of ₹ 10/- each fully paid up in India Gateway Terminal Private Limited	54.60	54.60
Equity shares of ₹ 10/- each fully paid up in TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	3.43	3.43
Equity shares of ₹ 10/- each fully paid up in Container Gateway Limited	0.05	0.05
Equity shares of ₹ 10/- each fully paid up in Allcargo Logistics Park Private Limited	3.71	3.71
Equity shares of ₹ 10/- each fully paid up in Angul Sukinda Railway Limited	208.00	208.00
	402.18	**402.18**
(c) Investment in shares of foreign Joint venture (at cost)		
Equity shares of Nepalese Rupiah 100/- (Equivalent INR 62.50) each fully paid up in Himalayan Terminals Private Limited, Nepal	0.50	0.50
	0.50	**0.50**
(d) Investment in subsidiaries (at cost)		
Equity shares of ₹ 10/- each fully paid up in Fresh and Healthy Enterprises Limited	229.64	221.43
Less: provision for impairment of investment [Refer Note No. 55(a)]	(25.61)	(25.61)
Equity shares of ₹ 10/- each fully paid up in CONCOR Air Limited	36.65	36.65
Less: provision for impairment of investment [Refer Note No. 55(c)]	(1.25)	
Equity shares of ₹ 10/- each fully paid up in SIDCUL CONCOR Infra Company Limited	74.00	74.00
Equity shares of ₹ 10/- each fully paid up in Punjab Logistics Infrastructure Limited	103.25	103.25
	416.68	**409.72**
(e) Investment in subsidiaries (at cost)-Preference shares		
Preference shares of ₹ 10/- each fully paid up in Punjab Logistics Infrastructure Limited	5.10	5.10
	5.10	5.10

Total aggregate unquoted investments (B)	**829.11**	**822.15**
Total investments (A) + (B)	**1320.74**	**1435.56**
Aggregate value of unquoted investments	829.11	822.15
Aggregate amount of impairment in value of investments	26.86	25.61
Aggregate value of quoted investments	491.63	613.41
Market value of quoted investments	567.43	689.49
Non-current	1320.74	1435.56
	1320.74	**1435.56**

Note no. 5.1 - Details of investments in subsidiaries:

Name of subsidiary	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Company	
				As at March 31, 2023	As at March 31, 2022
Fresh and Healthy enterprises Limited	Cold Chain business for fruits and vegetables	Equity shares	CONCOR Bhawan, C-3, Mathura Road, New Delhi – 110076	100%	100%
CONCOR Air Limited	Handling of Air Cargo	Equity shares	CONCOR Bhawan, C-3, Mathura Road, New Delhi – 110076	100%	100%
SIDCUL CONCOR Infra Company Limited	Transportation and Handling of Containers (Rail & Road)	Equity shares	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	74%	74%
Punjab Logistics Infrastructure Limited	Transportation and Handling of Containers (Rail & Road)	Equity shares	SCO-119-120, Sector 17-B, Chandigarh-160017	51%	51%
Punjab Logistics Infrastructure Limited	Transportation and Handling of Containers (Rail & Road)	Preference shares	SCO-119-120, Sector 17-B, Chandigarh-160017	51%	51%

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

Name of Joint venture	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Company	
				As at March 31, 2023	As at March 31, 2022
Star Track Terminals Private Limited	Container handling, customs bonded warehousing and value added services to the containerized trade	Equity Shares	ICD Dadri,Tilpata Road, Greater Noida, Uttar Pradesh - 201307	49%	49%
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	To set up, manage and operate Container Freight Stations (CFS's).	Equity Shares	4th Floor, Geet Mala Building, Deonar Village Road, Govandi(East) , Mumbai Maharashtra - 400088	49%	49%
Gateway Terminals India Private Limited	To build and operate for the next 30 years container terminal at Nhava Sheva.	Equity Shares	GTI House, JNPT, Sheva, Taluka Uran,Navi Mumbai, Maharashtra – 400707	26%	26%
CMA-CGM Logistics Park (Dadri) Private Limited	To provide CFS facilities within ICD Dadri of CONCOR	Equity Shares	Tilpata Road, ICD Dadri, Greater Noida, Uttar Pradesh -201311	49%	49%
India Gateway Terminal Private Limited	To construct, operate, develop and manage Container Terminal Port at Cochin	Equity Shares	Administratio n Building, ICTT,Vallarpa dam SEZ, Mulavukadu Village,Ernak ulam, Kerala – 682504.	11.87%	11.87%
TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	To provide integrated logistics services	Equity Shares	DPT-625/626, DLF Prime Tower, Okhla Phase-1, New Delhi - 110020	49%	49%

Container Gateway Limited	To set up, manage and operate Container Freight Stations (CFS's) and manage road/rail linked container terminal at Garhi Harsaru	Equity Shares	Via Pataudi Road, Wazirpur Morh, Garhi Harsru, Gurgaon, Haryana – 122505	49%	49%
Allcargo Logistics Park Private Limited	To set up, manage and operate Container Freight Stations (CFS's)	Equity Shares	5th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra – 400098.	49%	49%
Angul Sukinda Railway Limited	Construction of new railway line from Angul to Sukinda on East Coast Railways	Equity Shares	Plot No. 7622/4706, Mauza-Gadakana Press Chhaka, Bhubaneswar, Orissa – 751005	26%	26%
Himalayan Terminals Private Limited	To Provide Logistics Services	Equity Shares	Dryport, Birganj, Sirsiya Parsa, Nepal	40%	40%

Note 6: Loans

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Other Loans		
(a) Loans to employees (Secured)	41.29	46.92
	41.29	**46.92**

Note 7: Other Non Current Financial Assets

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Security deposits (Unsecured-considered good)		
Government Authorities	16.39	17.16
Others	9.98	9.39
(b) (i) Bank Deposits with maturity of more than 12 months	-	-
(ii) Bank Deposits Held as margin money or as security against		
- Guarantee *	20.76	8.30
- Letter of credit**	26.57	25.22

(c)	Interest accrued on fixed deposits	1.08	2.64
(d)	Other advances recoverable Unsecured – considered good	4.09	4.38
		78.87	**67.09**

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

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

Note 8: Non Current Tax Assets

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance income tax / Tax Deducted at Source (TDS) (net of provisions)	281.93	240.89
	281.93	**240.89**

Note 9: Other Non Current Assets

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Capital advances (considered good)		
Secured	0.40	1.38
Unsecured	1103.31	1003.85
Pre-payment for Leasehold land *	101.24	103.92
Pre-payment registration fee**	8.77	11.38
Lease rent income equalisation reserve	0.07	0.08
Provision for Deferred Expenses- SD Given	0.04	0.04
Deferred employee cost	16.46	10.96
Deferred employee cost-PRMS	26.60	-
Prepaid expenses	16.16	19.02
	1273.05	**1150.63**

* Prepayment of leasehold land include assets valuing ₹ Nil crore (As at March 31, 2022 ₹ 0.01 crore) in respect of which lease deeds are yet to be executed.

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

Note 10: Inventories

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Stores and spares (at Cost or Net Realisable Value, whichever is less)	37.30	31.49
Less: Allowance for obsolete stores	(0.12)	(0.81)
	37.18	**30.68**

Stores and spares include items costing ₹ 5.54 crore (2021-22: ₹ 6.26 crore), which have not been consumed during last three years. This includes ₹ 0.12 crore (2021-22: ₹ 0.81 crore) identified as obsolete spares and provided for. The management expects to use the remaining items in the operations and has not provided any allowance for such spares.

The cost of inventories recognised as an expense during the year was ₹28.67 crore (March 31, 2022: ₹22.94 crore). (Refer Note 30)

Note 11: Financial assets: Investments

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Investment in Bonds (at cost)		
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹.1,000/- each	41.78	-
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹.1,000/- each	50.00	-
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of ₹.1,000/- each	30.00	-
Total	**121.78**	-
Market value of quoted investments	**128.24**	-

Note 12: Financial assets: Trade receivables-Service Contract Receivables

(₹ in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Secured, considered good	-	-
(b) Unsecured, considered good(*)	213.10	176.14
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Unsecured, considered doubtful	4.54	4.09
Less: Allowance for expected credit loss	(4.54)	(4.09)
Total	**213.10**	**176.14**

(*) It includes Trade receivables of ₹131.54 crore (31st March, 2022: ₹122.02 crore) secured against bank guarantee received from customers

Trade Receivables ageing schedule (As at 31.03.2023)

(₹ in crore)

	A	B		C				D=A+B+C
Particulars	**Unbilled Trade receivables**	**Trade receivables not due**	**Outstanding for following periods from due date of payment**					**Total**
			Less than 6 months	**6 months – 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
(i) Undisputed Trade receivables – considered good	-	146.81	36.97	5.93	4.34	2.19	4.01	**200.25**
ii) Undisputed Trade receivables –	-	-	-	-	-	-	-	-

which have significant increase in credit risk								
(iii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	3.79	**3.79**
(iv) Disputed Trade receivables – considered good	-	-	-	-			12.85	**12.85**
v) Disputed Trade receivables –which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	0.75	**0.75**
	-	146.81	36.97	5.93	4.34	2.19	21.40	**217.64**
Less: Allowance for expected credit loss								**(4.54)**
								213.10

Trade Receivables ageing schedule (As at 31.03.2022)

(₹ in crore)

	A	**B**		**C**			**D=A+B +C**
Particulars	**Unbilled Trade receivables**	**Trade receivables not due**	**Outstanding for following periods from due date of payment**				**Total**
			Less than 6 months	**6 months – 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
(i) Undisputed Trade receivables – considered good	-	125.42	30.42	1.66	3.34	0.54	1.22	**162.60**
ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	3.34	**3.34**
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	10.91	2.63	**13.54**
v) Disputed Trade receivables –which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	0.75	**075**
	-	125.42	30.42	1.66	3.34	11.45	7.94	**180.23**
Less: Allowance for expected credit loss								**(4.09)**
								176.14

12.1 Credit risk management

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

12.2 Credit risk concentration

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated. Customers represent more than 5% of the total balance of trade receivables comprise of the following:

Particulars

1. M/s Western Carriers Pvt Ltd.
2 M/s Ultra Tech Cement Ltd
3. M/s Hapag Lloyd India Pvt Ltd.
4. M/s Maersk Line India Pvt Ltd.
5. M/s Indian Farmers Fertiliser Cooperative
6. M/s Food Corporation of India

12.3 Allowance for expected credit loss

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

	Expected Credit loss (%)	
Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Ageing		
1-30 days past due	0.01%	0.01%
More than 30 days past due	8.22%	8.86%
Age of receivables		
1-30 days past due	162.43	134.07
More than 30 days past due	55.21	46.16
	217.64	**180.23**
Movement in the expected credit loss allowance		
Balance at the beginning of the year	(4.09)	(4.12)
-Movement in allowance for expected credit loss calculated at lifetime expected credit losses	(0.45)	0.03
-Impairment losses recognised on receivables	-	-
Balance at the end of the year	**(4.54)**	**(4.09)**

Note 13: Financial assets: Cash and cash equivalents

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents		
Cash on hand	0.11	0.12
Cheques and drafts on hand	0.39	0.82
Bank balances:		
in current accounts	191.75	19.35
In Flexi Fixed Deposit Accounts	116.24	348.54
In deposits accounts with original maturity upto 3 months	-	-
	308.49	**368.83**

Note 14: Financial Assets: Other bank balances

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
-Restricted Cash balances		
Earmarked bank balances		
Unclaimed dividend accounts#	0.30	0.27
Unspent CSR account	20.84	9.59
Bank Balances held as margin money or as security against		
Guarantees*	8.25	6.30
Letters of credit**	-	-
Bank balances:		
in deposit accounts with maturity of more than three months but less than 12 months	2710.00	2502.86
	2739.39	**2519.02**

#Unclaimed dividend accounts

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

An amount of ₹ 2,96,673(As at March 31, 2022: ₹ 58,141) has been deposited timely in the Investor Education & Protection Fund.

Bank balances held as margin money or as security against:

***Guarantees**

Guarantee given in respect of various contracts/tenders submitted with the respective parties.

****Letter of credit**

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

Note 15: Financial Assets: Loans

(₹ in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Carried at amortised cost(considered-good)		
(a) Loans to related parties (Unsecured)		
Loan given to Fresh and Healthy Enterprises Limited	-	-
Loan given to CONCOR Air Limited	-	-
(b) Other loans (*)		
Loans to employees (Secured)	14.19	11.60
(c) Loans Receivables which have significant increase in credit risk	-	-
(d) Loans Receivables – credit impaired	-	-
(e) Interest receivable		
-Interest accrued on loan given to Fresh and Healthy Enterprises Limited	-	-
	14.19	**11.60**

(*) Other loans

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

Note16: Other Financial Assets

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Carried at amortised cost		
(a) Security deposits (Unsecured- considered good)		
Government Authorities	17.80	4.68
Others	0.31	0.21
(b) Advances to related parties (Unsecured- considered good)		
Advance to Related Parties	0.15	0.15
(c) Other advances recoverable		
Unsecured - considered good	29.86	25.67
(i) Unsecured - considered doubtful-Indian Railway	77.41	77.41
Less: Allowance for doubtful amount recoverable-Indian Railway [Refer note no. 16.1]	(77.41)	(77.41)
(ii) Unsecured - considered doubtful	0.15	0.15
Less: Allowance for doubtful advances	(0.15)	(0.15)
(d) Other Receivables	1.83	1.83
Less: Allowance for doubtful advances	(1.83)	(1.83)
(e) Interest receivable		
-Interest accrued on deposits	85.48	43.50
-Interest accrued on investments in tax free bonds	25.33	25.36

	158.93	**99.57**

16.1 From 1st April 2020, Indian Railways has changed its Land License fee policy, due to which some of the Terminals were rendered unviable, which were handed over to Indian Railway along with un-amortized fixed assets available on them. The company has reduced its fixed Assets (Buildings, Roads & Pavements, electrical fittings and Railway Sidings) amounting to ₹ 77.41 crore in FY 2020-21 and the same has been shown as recoverable from Indian Railway. Further, pending confirmation of the amount payable by Railways on this account the company has also provided the same as doubtful recovery from Indian Railway.

Note 17: Other Current Assets

(₹in Crores)

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Pre-payment-Leasehold land	4.27	4.27
Pre-payment registration fee (Refer Note 17.1)	2.61	2.61
Pre-payment-Rail Freight	0.26	0.26
Deferred Expense-Security Deposit Given	-	-
Export incentive	861.05	861.05
Less : Allowance for doubtful Export incentive (Refer Note 17.2)	(861.05)	(861.05)
Deferred employee cost	2.77	3.00
Lease rent income equalisation reserve	0.05	0.01
Other advances recoverable	425.69	376.39
Unamortized Contract Cost	24.23	38.63
	459.88	**425.17**

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

17.2 CONCOR had recognized during the financial year 2015-16 to 2018-19 an amount totalling to ₹1044.03 crores as the income on account of benefit available under Service Export from India Scheme (SEIS). The availability of this benefit to CONCOR was also confirmed through legal opinions. In FY-2019-20 Directorate General of Foreign Trade (DGFT), disallowed ₹ 861.05 crores of claim for SEIS by stating that services towards customs transit of foreign liners sealed containers by rail transport placed under customs control to/from ICDs are not eligible for SEIS, for which provision was made by the company and it also filed appeal against the same at the appropriate level.

Note 18: Equity

Equity share capital **(₹in Crores)**

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Authorised capital		
800,000,000 equity shares of ₹ 5 each (As at 31 March, 2022 : 800,000,000 equity shares of ₹ 5 each)	**400.00**	**400.00**
Issued, Subscribed and Paid up		
609,294,348 equity shares of ₹5 each (As at 31 March,2022: 609,294,348 equity shares of ₹5 each) fully paid up	304.65	304.65
	304.65	**304.65**

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

Particulars	**Opening balance**	**No of share increased on account of Shares Split**	**Fresh issue (Bonus)**	**Closing balance**
Equity Shares				

Year ended March 31st, 2023				
No. of Shares	60,92,94,348	-	-	60,92,94,348
Amount	304.65	-	-	304.65
Year ended March 31st,2022				
No. of Shares	60,92,94,348	-	-	60,92,94,348
Amount	304.65	-	-	304.65

(ii) Rights, preferences and restriction attached to shares

The Company has one class of equity shares having a par value of ₹ 5 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Equity shares held by the controlling entity

Particulars	No of shares Equity shares
As at March 31, 2023	
The President of India	**33,38,84,975**
As at March 31, 2022	
The President of India	**33,38,84,975**

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

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares held	%	Number of shares held	%
Equity shares				
The President of India	33,38,84,975	54.80%	33,38,84,975	54.80%

(v) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2023):

4,87,43,548 equity shares were issued on April 10, 2017 as fully paid up Bonus Shares, which were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹ 48.74 crores from the reserves and surplus of the company.

12,18,58,870 equity shares were issued on February 7, 2019 as fully paid Bonus shares, which were issued in the ratio of 1:4 (one bonus share for every four shares) by capitalising ₹ 60.93 crores from the reserve and surplus of the company.

(vi) Shareholding of Promoters as under

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

Note19: Other Equity

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
General Reserve	1458.88	1341.97

Retained Earnings	9481.45	9130.68
	10940.33	**10472.65**
19.1 General Reserve		
Balance at the beginning of the year	**1341.97**	**1235.74**
Amount transferred from retained earnings	116.91	106.23
Bonus Shares Issued	-	-
Balance at the end of the year	**1458.88**	**1341.97**

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

19.2 Retained Earnings		
Balance at the beginning of the year	9130.68	8663.35
Profit for the year	1169.08	1062.34
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax	29.75	(1.34)
Payment of dividend	(731.15)	(487.44)
Tax on Dividend	-	-
Amount transferred to general reserve	(116.91)	(106.23)
Balance at the end of the year	**9481.45**	**9130.68**

The Company has paid an interim dividend of ₹ 9/- on per equity share of ₹ 5/- each (2021-22: ₹ 6/- on per equity share of ₹ 5/- each) and proposed final dividend of ₹ 2 /- on per equity share of ₹ 5 /- each (2021-22:₹ 3 /- on per equity share of ₹ 5 /- each) for the year.

Note 20: Financial liabilities – Lease liabilities

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Lease liabilities – IND AS 116	594.10	537.18
	594.10	**537.18**

Note 20(a): Other Financial Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Financial liabilities carried at amortised cost		
Guarantee issued	0.29	0.38
Security Deposits	8.99	4.29
Others	37.18	8.60
	46.46	**13.27**

Note 21: Provisions

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Employee Benefits		
Provision for employee benefits		
- Leave Encashment	70.77	69.40

- Leave Travel Concession	-	-
- Long Term Medical Benefit (Refer note.31)	3.89	17.18
	74.66	**86.58**

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

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

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred tax assets	299.63	315.20
Deferred tax liabilities	(219.69)	(224.64)
	79.94	**90.56**
Components of Deferred Tax Asset and Liability:		
Deferred Tax Liability		
Depreciation and Amortization expenses	(218.30)	(223.25)
Others	(1.42)	(1.39)
	(219.72)	**(224.64)**
Deferred Tax Asset:		
Expenditure covered by section 43B of I.T. Act, 1961	70.29	84.08
Provision for doubtful advances/debts/stores /impairment/export incentive	224.69	224.44
Others	4.68	6.68
	299.66	**315.20**
Deferred tax Assets/ (liabilities) (net)	**79.94**	**90.56**

(₹in Crores)

Particulars	2022-23				2021-22			
	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Closing balance	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:								
Provision for doubtful advances/debts/stores	1.28	(0.06)	-	1.22	1.11	0.17	-	1.28
Security deposit received	(0.07)	(0.01)	-	(0.08)	(0.06)	(0.01)	-	(0.07)
Security deposit given	0.09	-	-	0.09	0.07	0.02	-	0.09
Employee loan at effective interest rate	0.56	(0.46)	-	0.10	0.50	0.06	-	0.56
Lease equilisation	2.72		-	2.72	2.72	-	-	2.72
Lease equilisation on rental income	(0.76)		-	(0.76)	(0.64)	(0.12)	-	(0.76)
Fair valuation of guarantee	0.06	(0.03)	-	0.03	0.09	(0.03)	-	0.06
Expenditure covered under section 43B	84.08	(3.79)	(10.00)	70.29	50.08	33.55	0.45	84.08
Others	3.27	(1.53)	-	1.74	3.11	0.16	-	3.27
Provisions for doubtful Export Benefits	216.71		-	216.71	216.71	-	-	216.71
Provisions for doubtful Investment	6.45	0.31	-	6.76	6.68	(0.23)	-	6.45
Depreciation on property, plant and equipment	(223.25)	4.95	-	(218.30)	(225.51)	2.26	-	(223.25)
Fair valuation of guarantee investment	(0.58)		-	(0.58)	(0.58)	-	-	(0.58)
	90.56	**(0.62)**	**(10.00)**	**79.94**	**54.28**	**35.83**	**0.45**	**90.56**

Note 23: Other Non-Current liabilities

(₹ in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Lease Rent Expense Equalisation Reserve	-	-
Provision for Deferred Income	0.69	0.78
	0.69	**0.78**

Note 24: Financial liabilities – Lease liabilities

(₹ in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Lease Liabilities – IND AS 116	106.12	103.64
	106.12	**103.64**

Note 25: Financial liabilities: Trade payables

(₹ in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Due to Micro and Small enterprises (Refer Note 49)	10.98	10.86
Others	366.04	412.77
	377.02	**423.63**

The Company pays its vendors immediately when the invoice is accounted and no interest during the year has been paid or is payable. (Refer Note no. 49 for disclosure made under terms of the Micro, Small and Medium Enterprises Development Act, 2006).

The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Trade Payable aging schedule (As at 31.03.2023)

(₹ in crore)

Particulars	A	B	C				D=A+B+C
	Unbilled Trade payables	Trade payables not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	1.99	8.99	-	-	-	**10.98**
(ii) Others	-	-	185.05	90.86	21.53	68.45	**365.89**
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	0.15	**0.15**

Trade Payable aging schedule (As at 31.03.2022)

(₹ in crore)

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

						years	
(i) MSME	-	1.17	9.69	-	-	-	**10.86**
ii) Others	-	-	272.74	43.73	33.75	62.40	**412.62**
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	0.15	**0.15**

Note 25(a): Other financial liabilities

(₹in Crores)

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Unpaid dividend	0.30	0.27
Related party	-	-
Guarantee issued	0.09	0.11
Due to Micro and Small enterprises(Refer Note 49)	15.00	20.86
Others*	283.98	333.91
	299.37	**355.15**

* It includes Employee related dues, Security deposits received & Other payables on account of Capital works/Revenue, etc.

Note 26: Other current liabilities

(₹in Crores)

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Advances/deposits from customers(against services)	194.87	182.15
Statutory dues	174.96	125.65
Deferred Government Grant Income	53.16	57.94
Deferred Income-Security Deposit Received	0.04	0.04
Lease Rent Expense Equalisation Reserve	-	-
Related party	-	-
Unearned Revenue*	45.20	67.02
	468.23	**432.80**
***Breakup of revenue recognized in the reporting period that was included in the contract liability at the beginning of year**		
Opening Balance	67.02	59.87
Revenue recognized out of opening balance during the year	67.02	59.87
Closing Balance	45.20	67.02
The Company expect to complete performance obligation within duration of one or less than one year.		

Note 27: Provisions

(₹in Crores)

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Employee Benefits		
Provision for employee benefits		
- Leave Encashment	4.55	3.46
- Leave Travel Concession	-	-
- Gratuity	3.30	7.21
- Long Term Medical Benefit(Refer note 31)	1.27	2.33
- Performance related pay	52.09	51.84

Other provisions		
Provision for property tax	7.76	6.51
	68.97	**71.35**

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

Particulars	CSR	Property tax
Balance as at April 1, 2022	-	6.51
Additional provision recognised	-	2.10
Amount paid during the year	-	(0.85)
Unused amount reversed during the year	-	-
Balance as at March 31, 2023	**-**	**7.76**

Note 28: Revenue from Operations

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

(₹in Crores)

Particulars	For the Year ended March 31,2023	For the Year ended March 31,2022
Sale of Services:		
Rail Freight Income	6098.18	5691.36
Road Freight Income	273.18	259.02
Handling Income	996.80	909.60
Storage and Warehousing Income (Refer note i)	177.03	181.15
Other Operating Income:		
Export Incentive (Refer Note ii)	-	-
Other operating income (Refer note iii & iv)	698.62	670.45
Total Revenue from Operations	**8243.81**	**7711.58**
Less: Rebate/ Discount	(140.41)	(117.13)
Net Revenue from Operations	**8103.40**	**7594.45**

Note

(i) Storage and Warehousing income is net of waivers of ₹0.12crore (2021-22: ₹0.06crore).

(ii) Export Incentive includes ₹Nil crore (2021-22: ₹Nil crore) towards Grants under SFIS, which had been recognised at the time of utilisation of these scripts towards procurement of Assets and Inventories.

(iii) Other operating income includes ₹8.45 crore (2021-22:₹8.22 crore) towards consultancy income, which has been received from M/s Gateway Terminals India Private Limited.

(iv) Other operating income includes following income which exceeds one per cent of the revenue from operations or ₹10,00,000 whichever is higher:-

(₹ in Crore)

Sl. No.	Name and Description of Income/ Service	FY 2022-23	FY 2021-22
(a)	Documentation & Surveyor Charges	71.72	75.85
(b)	Data Charges	71.77	76.46
(c)	Infrastructure & Development Charges	71.22	75.93
(d)	Terminal Infra Charges	129.86	142.64
(e)	Equipment Imbalance Charge	129.81	71.33

(v) Transaction price for all services e.g. Rail Transportation, Road Transportation, Handling, S&W etc. is as per the prevailing public tariff.

(vi) Return/refunds and other similar obligations are as per approved policies.

Note 29: Other Income

(₹in Crores)

Particulars	For the Year ended March 31,2023	For the Year ended March 31,2022
Interest income earned on financial assets carried at amortised cost		
On Loans given to employees*	(3.36)	12.25
On Loan to wholly owned subsidiary	-	-
Bank deposits	177.91	121.12
Tax Free Bonds	48.92	51.37
Interest on security deposit given	0.01	0.05
Interest on Income Tax Refunds	0.24	-
Other Income		
Dividend Income from JV Company	14.07	15.20
Share of Income from JV Company	-	-
Profit on sale of property, plant and equipment	6.15	1.29
Guarantee income	0.11	0.12
Rent income	13.95	16.73
Miscellaneous income**	66.02	43.44
Total Other Income	**324.02**	**261.57**

*As per CONCOR House Building Advance Rules, CONCOR is providing House Building Advance (HBA) facility to all regular employees of the Corporation, who on the date of submitting application for advance have rendered not less than three years' continuous services. As per earlier HBA rules, simple interest @ 5% per annum on the loan amount up to ₹ 5.5 lakhs & interest @ 7.5% per annum on loans beyond ₹ 5.5 lakhs. Rebate was provided "in case of employees superannuating from CONCOR services or die in harness or become medically incapacitated for reasons not connected with intemperate habits or putting 10 years of minimum regular service from the date of availed of advance, a rebate @ 50% in the interest rates was allowed". During the year, the company has changed its policy and decided that interest @ 3 % will be charged on HBA's or where the HBA amount/interest is outstanding as on date or the rebate for the loan is yet to be availed. Resultantly HBA interest was recalculated from date of disbursement of loan & benefit of the same was passed on to employee amounting to ₹ 11.35 crores. Rebate on HBA amounting to ₹ 0.50 crores is for F.Y 2022- 23 & ₹ 10.85 crores for previous years. Hence, in current year i.e F.Y. 2022-23 "Interest income earned on Financial assets carried at amortised cost" on loans given to employees is ₹(3.36) crores.

**Miscellaneous Income includes ₹ 46.87 crore received from Indian Farmers Fertiliser Cooperative (IFFCO) towards development of an area of 35.5 Acres exclusively dedicated to IFFCO for handling and warehousing of IFFCO cargo rakes at MMLP Paradip (Previous Year: ₹ 21.07 crore).

Note 30: Terminal and Other Service Charges

(₹in Crores)

Particulars	For the Year ended March 31,2023	For the Year ended March 31,2022
Rail freight expenses	4504.34	4105.38
Road freight expenses	203.69	197.72
Handling expenses	325.69	305.12
Land license fee*	393.63	468.52
Other operating expenses	147.10	154.96
Total Terminal and other service charges	**5574.45**	**5231.70**

* Out of ₹ 393.63 (2021-22:₹ 468.52 crore), an amount of ₹390.35 crore (2021-22: ₹ 339.14 crore) has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways.(Refer note. 51)

(i) Handling & Other Operating expenses include ₹ 116.07 crore (2021-22: ₹ 109.69 crore) & ₹ 28.67 crore (2021- 22: ₹ 22.94 crore) towards power & fuel and consumption of stores & spares respectively. Details of expenditure on consumption of imported & indigenous stores and spare are as follows:

Particulars	For the Year ended March 31,2023		For the Year ended March 31,2022	
	Amount	Percentage(%)	Amount	Percentage(%)
Import	0.41	0.49	0.48	2.09
Indigenous	28.53	99.51	22.46	97.91

Note 31: Employee Benefits Expense

(₹in Crores)

Particulars	For the Year ended March 31,2023	For the Year ended March 31,2022
Salary, allowances and Other employee benefits	348.46	326.02
Contribution to Provident Fund, Pension and other welfare funds	42.73	36.94
Rent for Leased Accommodation (Net)	0.13	0.08
Staff Welfare Expenses(*)	31.50	45.60
Gratuity	4.39	5.16
Staff Training	0.15	0.24
Total Employee Benefit Expense	**427.36**	**414.04**

(*) In the years prior to FY 2020-21, the Company has been providing liability for Post Retirement Medical Benefits for retired employees. However, from FY 2020-21 onwards, the actuarial valuation has been done for the expected liability for all employees of the Company, as all employees after superannuation or separation after rendering services for continued period of specified years are entitled for such benefits.

Due to this, an amount of ₹ -34.60 crores (P Y:₹ 7.60 crores) was provided: ₹ 4.05 crores (P Y:₹ 7.76 crores) has been charged to Statement of Profit & Loss and ₹ 38.65 crores (PY: ₹ 0.16 crores) has been included in Other Comprehensive Income.

Note 32: Depreciation and Amortisation Expense

(₹in Crores)

Particulars	For the Year ended March 31,2023	For the Year ended March 31,2022
Depreciation *	551.55	526.61

Amortisation of intangible assets	2.54	3.21
Total depreciation and amortisation expense	**554.09**	**529.82**

* It includes Depreciation on ROU Assets valuing ₹87.20 crore (2021-22: ₹71.01 crore).

Note 33: Finance Cost

(₹in Crores)

Particulars	**For the Year ended March 31, 2023**	**For the Year ended March 31, 2022**
Interest on financial liabilities carried at amortised cost - security deposit received	0.11	0.02
Interest Exp-Lease Liability - IND AS 116	56.90	54.56
Others	-	-
Total	**57.01**	**54.58**

Note 34. Other Expenses

(₹in Crores)

Particulars	**For the Year ended March 31, 2023**	**For the Year ended March 31, 2022**
Printing & Stationery	1.80	1.76
Travelling and Conveyance (Including Directors' Travelling ₹0.45 crore (2021-22 : ₹ 0.15 crore)	20.46	15.94
Rent and Licence fee for office building	3.60	3.49
Electricity and Water	13.51	11.77
Repairs and maintenance - Buildings	12.65	9.23
Repairs and maintenance - Plant and Machinery	7.02	5.09
Repairs and maintenance - Others	70.30	61.34
Amortisation of leasehold land	2.71	2.70
Amortisation of registration fees	2.61	2.62
Lease expenses-Ind AS 116	0.15	0.06
Security Expenses	29.92	35.10
Terminal Support Services	23.59	18.99
Vehicle Running and Maintenance Expenses	2.37	1.91
Business Development	2.33	1.19
Postage, Telephone and Internet	4.15	4.36
Books and Periodicals	0.05	0.04
Bank Charges	0.79	0.47
Legal and Professional Charges	5.85	4.37
Insurance	4.80	6.62
Fees and Subscriptions	0.44	0.35
Advertisement	1.75	1.86
Directors' Fees	0.31	0.18
Rates and Taxes	11.04	3.53
Auditors remuneration and out-of-pocket expenses:		
As Auditors	0.13	0.10
For Income Tax Audit	0.04	0.04
For Other services	0.16	0.16
Auditors out-of-pocket expenses	0.02	0.01
Provision for:		

Doubtful Debts	0.45	0.03
Obsolete Stores	-	0.69
Non-Moving projects	-	0.79
CSR expenses(Refer note 34.1)	19.57	15.17
Hazardous Waste Incineration	3.36	-
Bad debts written off	-	-
Loss on sale of fixed assets	1.46	0.71
Project expenses written off	0.13	-
Miscellaneous expenses	12.01	8.11
Total Other Expenses	**259.53**	**218.78**

34.1 The CSR expenditure comprises the following:

(a) Gross amount required to be spent by the Company during the year: ₹49.26 crore (Previous year ₹39.22 crore)

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

Sl. No.	Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
		In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
i.	Construction/acquisition of any asset	-	-	-	-	-	-
ii.	On purposes other than (i) above	10.42	9.15	19.57	9.36	5.81	15.17
	Total	**10.42**	**9.15**	**19.57**	**9.36**	**5.81**	**15.17**

34(a)Exceptional items

(₹in Crores)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Provision for impairment of investment in subsidiaries (M/s FHEL, M/s CLMLL & M/s CAL)- Refer note 55(a), (b) & (c)	1.25	0.08
Total Exceptional Items	**1.25**	**0.08**

Note 35: Tax Expense

35.1 Income tax recognised in profit or loss

(₹in Crores)

Particulars	For the Year ended March 31,2023	For the Year ended March 31,2022
Current tax (In respect of the current year)	384.04	380.51
Deferred tax (In respect of the current year)	0.61	(35.83)
Tax adjustments for earlier years (Net)	-	-
Total income tax expense recognised in the current year	**384.65**	**344.68**
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	1553.73	1407.02
Income tax expense	391.04	354.12
Effect of income that is exempt from taxation (Interest on Tax free bonds/Dividend)	(15.85)	(16.75)
Effect of expenses that are not deductible in determining taxable profit (CSR Expenses etc.)	9.46	7.31

Income tax expense recognised in profit or loss	**384.65**	**344.68**
35.2 Income tax recognised in other comprehensive income		
Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	10.00	0.45
Total income tax recognised in other comprehensive income	**10.00**	**0.45**
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	10.00	0.45
Items that may be reclassified to profit or loss	-	-
	10.00	**0.45**

The Company opted to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 and has taken 25.168% rate of Corporate Tax in its accounts. Accordingly, the Company has recognized provision for income tax for the year ended 31st March 2023 & 31st March 2022 and re-measured its deferred tax assets/ liabilities on the basis of the above option.

36. Employee benefit plans

A. Defined Contribution Plans

a) Employers Contribution to Provident Fund

Company pays fixed contribution to Provident Fund at predetermined rates to a separate trust, which invests the fund in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the profit & loss account. The obligation of the company is limited to such fixed contribution. However, the trust is required to pay a minimum rate of interest on contributions to the members as specified by Government. As per actuarial valuation such liability is NIL as at March 31, 2023 (as at March 31, 2022: NIL).

(₹in Crores)

	For the year ended March 31, 2023	For the year ended March 31, 2022
During the year the Company has recognised the following amounts in the statement of profit and loss :-		
Employers Contribution to Provident Fund	21.39	18.24

B.State Plans

	For the year ended March 31, 2023	For the year ended March 31, 2022
During the year the Company has recognised the following amounts as employer's contribution to state plans in the statement of profit and loss :-		
Employer contribution to Employee's Pension Scheme 1995.	1.95	1.91

C. Defined Benefit Plans and Other Long Term Benefits

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

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

b) Leave Encashment/ Compensated Absence. :

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

c) Retirement Allowance:

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

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

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

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2023 by M/s S S Consultancy. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

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

Particulars	**March 31, 2023**				**March 31, 2022**			
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Interest Guarantee Liability PF	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Interest Guarantee Liability PF	Retirement Allowance
Economic Assumptions								
Discount rate (per annum)	7.30%	7.30%	7.30%	7.30%	7.23%	7.23%	7.23%	7.23%
Rate of increase in compensation levels	6.87% per annum	6.87% per annum			6.5% per annum	6.5% per annum		
Rate of return on plan assets	NA	7.30%	8.59%	7.30%	NA	7.23%	8.58%	7.23%
Demographic Assumptions								
Employee Turnover/Withdrawal Rate	2.41%	2.41%			1.90%	1.90%		
Retirement Age	60 years	60 years		60 years	60 years	60 years		60 years
Mortality	IALM (2012-14)	IALM (2012-14)		IIAM (2012-15)	IALM (2012-14)	IALM (2012-14)		IIAM (2012-15)
Leave Availment Ratio	1.00%	NA		NA	1.00%	NA		NA
Estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.								

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

						(₹in Crores)
Particulars	**March 31, 2023**			**March 31, 2022**		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current service cost	4.03	3.95	3.35	3.84	3.98	5.03
Company's Contribution to Provident Fund						
Past Service Cost	-	-	-	-	-	-
Remeasurements	4.52	-	-	13.59	-	-
Net Interest cost	5.29	0.44	0.70	4.01	1.27	2.73
Net actuarial (Gains)/loss	-	-	-	-	-	-
Components of defined benefit costs recognised in profit or loss*	**13.84**	**4.39**	**4.05**	**21.44**	**5.25**	**7.76**
Remeasurement on the net defined benefit liability						
-Return on plan assets (excluding amounts included in net interest expense)	-	(0.56)	0.26	-	(0.77)	(0.63)
Actuarial (gains) / losses arising from changes in demographic assumptions	-	1.72	(12.89)	-	2.32	(1.23)
-Actuarial (gains) / losses arising from changes in financial assumptions	-	(0.07)	(10.20)	-	(1.77)	(9.07)
-Actuarial (gains) / losses arising from experience adjustments	-	(2.18)	(15.82)	-	2.18	10.77
Components of defined benefit costs recognised in other comprehensive income (OCI)**	**-**	**(1.09)**	**(38.65)**	**-**	**1.96**	**(0.16)**
Total	**13.84**	**3.30**	**(34.60)**	**21.44**	**7.21**	**7.60**

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

Movement in the present value of the defined benefit obligation are as follows- **(₹in Crores)**

Particulars	March 31, 2023			March 31, 2022		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at beginning of the year	72.86	97.03	89.14	58.24	88.43	79.16
Adjustment in beginning balance				-	-	-
Interest cost	5.29	6.93	6.52	4.01	6.00	5.55
Past Service Cost		-	-	-	-	-
Current service cost	4.03	3.95	3.35	3.84	3.98	5.03
Contribution by plan participants				-	-	-
Benefits paid	(11.38)	(5.38)	(1.16)	(6.82)	(4.11)	(1.07)
Transfer In				-	-	-
Actuarial (gain) / loss on obligations due to remeasurements	-			-	-	-
a. Effect of change in Financial Assumptions	1.94	(0.07)	(10.20)	0.33	(1.77)	(9.07)
b. Effect of change in Demographic Assumptions	(3.89)	1.72	(12.89)	(1.56)	2.32	(1.23)
c. Experience (Gain)/Losses	6.47	(2.18)	(15.82)	14.82	2.18	10.77
d . Past Service Cost (lst year no heading)	-			-	-	-
Present value of obligation as at the year end	**75.32**	**102.00**	**58.94**	**72.86**	**97.03**	**89.14**

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

Particulars	March 31, 2023		March 31, 2022	
	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund
Fair value of Plan Assets as at beginning of the year	80.88	89.82	5.21	69.34
Expected return on Plan Assets	5.82	6.49	2.82	4.72
Employer contribution	0.26	7.21	73.29	19.10
Benefits paid	(1.16)	(5.38)	(1.07)	(4.11)
Transfer In	NA		NA	
Return on plan assets (excluding amounts included in net interest expense) /Acturial Gain(Losses)	(0.26)	0.56	0.63	0.77

Fair value of plan assets as at the year end	**85.54**	**98.70**	**80.88**	**89.82**

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

(₹in Crores)

Particulars	**March 31, 2023**			**March 31, 2022**		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at the year end	75.32	102.00	58.94	72.86	97.03	89.14
Fair value of plan assets as at the year end	NA	98.70	85.54	NA	89.82	80.88
Net (asset)/ liability recognised in balance sheet	75.32	3.30	(26.60)	72.86	7.21	8.26
Classified as non- current	70.77	-	-	69.40	-	-
Classified as current	4.55	3.30	(26.60)	3.46	7.21	8.26
Total	**75.32**	**3.30**	**(26.60)**	**72.86**	**7.21**	**8.26**

(₹in Crores)

Constitution of Plan Assets	**CONCOR Employees Gratuity Fund**				**CONCOR Medical Trust**			
	March 31, 2023	**%**	**March 31, 2022**	**%**	**March 31, 2023**	**%**	**March 31, 2022**	**%**
(a) Central Government Securities	49.28	52.80%	45.84	52.14%	49.29	59.33%	31.70	55.17%
(b) State Government Securities								
(c) Corporate Bond/debentures	41.29	44.24%	39.11	44.49%	22.10	26.60%	17.80	30.98%
(d) Mutual Funds/Equity Investment	2.70	2.89%	2.89	3.29%				
(e) Fixed Deposit Receipts					11.68	14.06%	7.96	13.85%
(f) Others(Special Deposit Scheme)	0.07	0.07%	0.07	0.08%				
Total	**93.33**		**87.91**		**83.07**		**57.46**	

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

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

Gratuity

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹6.60 crore (increase by ₹7.40 crore) (as at March 31, 2022: decrease by ₹ 8.27 crore (increase by ₹8.97 crore)).
- If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by ₹ 1.25 crore (decrease by ₹1.21 crore) (as at March 31, 2022: increase by ₹ 1.21 crores (decrease by ₹ 1.27 crores))

The estimated term of the benefit obligations in case of gratuity is 9.10 years(As at March 31, 2022: 9.98 years)

The company expects to contribute ₹ 6.61 crore to its gratuity plan in the next financial year.

Leave Encashment

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹ 5.87 crore (increase by ₹6.44crore) (as at March 31, 2022 decrease by ₹ 6.96 crore (increase by ₹ 7.85crore))
- If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by ₹ 6.59 crore (decrease by ₹ 5.93 crore) (as at March 31, 2022: increase by ₹ 7.27 crore (decrease by ₹ 6.75 crores))

The estimated term of the benefit obligations in case of Leave Encashment is 9.10 years(As at March 31, 2022: 9.98 years)

Post retirement Benefits

- If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by ₹ 10.01 crore (increase by ₹ 12.98 crore) (as at March 31, 2022: decrease by ₹ 16.75 crore (increase by ₹ 18.95 crore)).

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

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

Note 37: Earning Per Share

Particulars	As at March 31,2023	As at March 31,2022
Basic and diluted earning per share (in ₹) (Face Value of ₹5/- per share)	19.19	17.44
Total	**19.19**	**17.44**

There are no dilutive instruments issued by the company

Basic and Diluted earning per share

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

(₹in Crores)

Particulars	As at March 31,2023	As at March 31,2022
Profit after tax for the year attributable to equity shareholders	1169.08	1062.34
Earnings used in the calculation of basic and diluted earnings per share	1169.08	1062.34
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	60.93	60.93
Face Value per equity share (₹)	5	5

Impact of changes in accounting policies

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

Note 38: Segment Information

Services from which reportable segments derive their revenues

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

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

As at March 31, 2023, the operating segment of the Company are as under :

(a) The Company is organised into two major operating divisions- EXIM and Domestic. The divisions are the basis on which the Company reports its primary segment information.Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets include all operating assets used by a segment and consist principally of inventories, sundry debtors, cash and bank balances, loans & advances, other current assets and fixed assets net of provisions. Similarly, segment liabilities include all operating liabilities and consist principally of sundry creditors, advance/deposits from customers, other liabilities and provisions. Segment assets and liabilities do not, however, include provisions for taxes. Joint assets & liabilities have been allocated to segments on a reasonable basis.

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

(c) Segment revenue and results

The following is the analysis of the Company's revenue and results from operations by reportable segments:-

(₹in Crores)

Particulars	EXIM		Domestic		Un-Allocable		Total	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
Revenue								
Segment Revenue								
Rail Freight Income	3661.30	3,772.91	2436.88	1,918.45	-	-	6098.18	5,691.36
Road Freight Income	107.74	116.95	165.44	142.07	-	-	273.18	259.02
Handling Income	811.45	743.18	185.35	166.42	-	-	996.80	909.60

Storage and Warehousing Income	133.09	145.19	43.94	35.96	-	-	177.03	181.15
Export Incentive	-	-	-	-	-	-	-	-
Other operating income	620.93	607.53	77.69	62.92	-	-	698.62	670.45
Total Revenue from Operations	**5334.51**	**5,385.76**	**2909.30**	**2,325.82**	**-**	**-**	**8243.81**	**7,711.58**
Less: Rebate/Discount	(121.64)	(97.11)	(18.77)	(20.02)			(140.41)	(117.13)
Net Total Revenue from Operations	**5212.87**	**5,288.65**	**2890.53**	**2,305.80**	**-**	**-**	**8103.40**	**7,594.45**
Result								
Segment Result	1262.06	1173.93	239.21	173.06			1501.27	1346.99
Corporate expenses	-	-	-	-	213.30	146.88	213.30	146.88
Interest Expenses	-	-	-	-	57.01	54.58	57.01	54.58
Exceptional item	-	-	-	-	1.25	0.08	1.25	0.08
Profit before tax and other income							**1229.71**	**1145.45**
Interest and other income	-	-	-	-	324.02	261.57	324.02	261.57
Income Taxes	-	-	-	-	384.65	344.68	384.65	344.68
Net Profit							**1169.08**	**1062.34**

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

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

Segment assets and liabilities

(₹in Crores)

Particulars	EXIM		Domestic		Un-Allocable		Total Segments	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Segment Assets	3489.89	3735.17	2822.24	2525.19			6312.13	6260.36
Unallocated Corporate Assets	-	-	-	-	6968.47	6541.32	6968.47	6541.32
Total Assets							**13,280.60**	**12,801.68**
Segment Liabilities	1165.80	1188.67	579.70	548.11			1745.50	1736.78
Unallocated Corporate Liabilities	-	-	-	-	11535.10	11064.90	11535.10	11064.90
Total Liabilities							**13280.60**	**12801.68**

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

a) all assets are allocated to reportable segments other than investments and assets of corporate office; and

b) all liabilities are allocated to reportable segments other than share capital, other equity, deferred tax liabilities and other liabilities of corporate office. Un-allocated corporate liabilities include ₹ 11244.98 crore (As at March 31 2022: ₹ 10777.30 crore) on account of Shareholder's funds.

c) assets and liabilities which are not directly identifiable to the segments have been disclosed under unallocable.

Other segment information

(₹in Crores)

Particulars	EXIM		Domestic		Un-Allocable		Total Segments	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
Capital Expenditure	306.68	461.00	181.47	147.54	4.64	17.02	492.79	625.56
Depreciation and amortisation	300.43	309.99	226.97	192.95	26.69	26.88	554.09	529.82
Non cash expenses other than depreciation and amortisation	0.56	1.10	0.89	0.16	1.84	1.04	3.29	2.30

Note:
Capital Expenditure includes addition during the year to property, plant and equipment & Other Intangible assets.

Revenue from major services

The following is the analysis of the company's revenue from its major services. (₹ in Crores)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Rail Freight Income	6098.18	5,691.36
Road Freight Income	273.18	259.02
Handling Income	996.80	909.60
Storage and Warehousing Income	177.03	181.15
Export incentive	-	-
Other operating income	698.62	670.45
Gross Revenue from Operations	**8243.81**	**7,711.58**
Less: Rebates & Discounts	(140.41)	(117.13)
Net Revenue from Operations	**8103.40**	**7,594.45**

Information about major customers
No single customer contributed 10% or more to company's revenue during FY 2022-23 and during FY 2021-22.

Note 39: Lease Arrangements

As a lessee

The Company has entered into Operating leases arrangements for Land, Vehicles, Containers, Plant & Machinery, Railway Wagons/Rakes, Office Premises, Accommodation Provided to Staffs etc. with different lease terms.
The Company has accounted lease payment associates with short term leases (having lease term of 12 months or less) and leases of low value assets (less than ₹ 3.5 lakhs) as an expense on either a straight-line basis over the lease term or another systematic basis.

The Company has entered into agreement(s) with Indian Railways, for utilization of its land leased to CONCOR for setting up of Company's Terminals and carrying out Company's operations at such terminals.

In FY 2020-21, Ministry of Railways, Government of India vide its order no.2015/LML-II/13/4 dated 19.03.2020, had communicated that the Land License Fee (LLF) applicable on the Railway land leased to CONCOR shall be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e. @6% of the value of land, which will be further increased 7% annually. Subsequently, superseding all previous policies/ guidelines, Railways has issued a Master Circular (MC) on Policy for Management of

Railway Land on 4th October 2022. In the MC, it has been reiterated that annual LLF on the existing land will be payable @6% of Market Value (MV) of land with annual escalation of 7%. The MV will be the industrial rate specified in the State and when it is not specified in the State, then any other rate depending upon use of surrounding land as specified by the State/ Revenue Office, shall be considered.

On the basis of above MC of Railways, LLF for the FY 2022-23 has been booked on the MV of Railways' land parcels obtained by CONCOR. In some cases, where there is inconsistency in the assessment of land area and MV of land between the Company and the Railways, the same is being reconciled with the concerned divisional Railways. Further, in terms of the MC the new Agreement(s) with the Railways for the land parcels leased to CONCOR will be executed as and when the same are finalized by Railways.

In view of above, the quantification of company's potential exposure for land licensed by Indian Railways in future is not ascertainable. Therefore, the Company has not recognized Right of Use (ROU) Asset and Lease Liability for lands licensed by Indian Railways.

For the Year ended March 31, 2023: - **(₹in Crores)**

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Containers	Accommodation provided to Staff	Other (photo copier & printer)
Depreciation Charged	33.01	7.87	35.11	1.12	9.07	0.32	0.70	
Interest expense on Lease Liabilities	40.12	2.10	8.06	0.22	6.29	0.11		
Expense related to short term leases	0.07	1.50	1.89	2.45			0.27	0.14
Expense related to low value leases	0.01			1.19				
Expense related to variable lease payments	382.34	2.27	24.43	2.58				
Income from Sub-leasing right-of use assets								
Total Cash outflow for leases	405.61	11.62	65.00	7.06	14.10	0.61	0.04	0.17
Addition to Right of Use Assets	6.36		91.64	3.37		2.56		
Gains or Losses arising from sale and leaseback transactions			(0.12)					
Carrying amount of right-of-use assets at the end of the reporting period	879.95	14.32	95.47	4.57	50.23	2.53	14.79	

For the Year ended March 31, 2022: - **(₹in Crores)**

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Containers	Accommodation provided to Staff	Other (photo copier & printer)

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

The table below provided details un-discounted contractual maturity analysis of lease liabilities as at 31st March 2023: -

(₹in Crores)

Particulars	**Carrying Amount**	**Due in 1st Year**	**Due in 2nd Year**	**Due in 3rd Year**	**Due in 4th to 5th Year**	**Due after 5th Year**	**Total Contracted Cash flows**
Lease Liabilities	700.22	181.72	145.88	123.85	123.03	1201.44	1775.92

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

(₹in Crores)

Particulars	**Carrying Amount**	**Due in 1st Year**	**Due in 2nd Year**	**Due in 3rd Year**	**Due in 4th to 5th Year**	**Due after 5th Year**	**Total Contracted Cash flows**
Lease Liabilities	640.82	144.94	124.82	116.10	117.94	1237.63	1741.43

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

Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced as at 31st March 2023: -

(₹in Crores)

Particulars	**Lease period from 0-3 Yrs**	**Lease Period From 4-5 Yrs**	**Lease Period from 6-8 yrs**	**Lease period from more than 8 yrs**
Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced	-	-	-	-

Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced as at 31st March 2022: -

(₹in Crores)

Particulars	Lease period from 0-3 Yrs	Lease Period From 4-5 Yrs	Lease Period from 6-8 yrs	Lease period from more than 8 yrs
Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced	-	-	-	-

As a Lessor:

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

Payments recognised as an income
for year ended March 31st 2023

(₹in Crores)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accommodation provided to Staff	Others
Minimum lease payments received	0.54	13.66	-	-	-	47.58	0.14	-
Sub-lease recoveries	-	-	-	-	-	-	0.03	-

For year ended March 31st 2022

(₹in Crores)

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

Operating Leases

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

As at 31st March 2023

(₹in Crores)

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accommodation provided to Staff
Lease Payment to be received							
1st Year	0.19	5.86	-	-	-	11.42	-

2nd Year	-	5.23	-	-	-	3.81	-
3rd Year	-	4.37	-	-	-	3.01	-
4th Year	-	4.00	-	-	-	1.88	-
5th Year	-	4.07	-	-	-	1.96	-
After 5 Years	0.01	17.30	-	-	-	2.06	-

As at 31st March 2022

(₹in Crores)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accommodation provided to Staff
Lease Payment to be received							
1st Year	0.33	5.18	-	-	-	18.45	-
2nd Year	-	4.52	-	-	-	16.65	-
3rd Year	-	4.25	-	-	-	16.91	-
4th Year	-	3.96	-	-	-	17.39	-
5th Year	-	4.02	-	-	-	18.26	-
After 5 Years	0.02	19.85	-	-	-	19.18	-

Note:-

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date. The company has applied single discount rate of 7 % per annum for first half year and 7.70% per annum for second half year as the same is review on half yearly basis for newly entered contract(s), if any.
2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term.

Note 40: Financial Instruments

(1) Capital management

The company manages it's capital to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimization of the capital structure.

The capital structure of the Company consists of total equity. The Company is not subject to any externally imposed capital requirements.

(i) Gearing ratio

The Company has no outstanding debt as at the end of reporting period. Accordingly, the Company has nil gearing ratio as at March 31, 2023 and March 31, 2022 respectively.

(ii) Categories of financial instruments

(₹in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Recorded at Amortised cost		
Financial assets		
Cash and bank balances	3047.88	2,887.85
Investments	1442.52	1435.56
Trade receivables	213.10	176.14
Loans	55.48	58.52
Other financial assets	237.80	166.66
Financial liabilities		
Trade payables	377.02	423.63
Other financial liabilities	1046.05	1,009.24

(iii) Financial risk management objectives

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

(iv)Market Risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates.
Market risk exposures are measured using sensitivity analysis.
There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

(v) Foreign Currency risk management

The company is not subject to significant transactions denominated in foreign currencies. The company does not have earnings in foreign currency but the foreign currency outgo made during the year is ₹ 0.50 crore (2021-22 :₹ 0.50 crore) against which the net gain/(loss) on foreign currency transactions recorded in the books is insignificant .Consequently, exposures to exchange rate fluctuations are limited.

(vi) Interest rate risk management

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

(vii) Other price risks

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

These investments are tradable in market. A 10% increase / decrease in the market price of these investments as at March 31 2023 will lead to ₹ 69.57 crore (As at March 31 2022 :₹ 68.95 crore) increase / decrease in the fair value of these investment.

(viii) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has limited exposure to credit risk owing to the balance of trade receivables as explained in Note no. 12. Company's bank balances and investments in marketable securities are held with a reputed and creditworthy banking institution resulting to limited credit risk from the counterparties.

The Company is exposed to credit risk in relation to letter of comfort given to banks on behalf of subsidiaries / joint venture companies. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on as at March 31, 2023 is ₹ 51.31 crore (As at March 31, 2022: ₹ 57.64 crore)

(ix)Liquidity risk management

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

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2023:

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 4th to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities							
Trade payable	377.02	377.02					377.02
Borrowings	-	-					-
Other financial liabilities	1045.67	405.40	107.32	52.65	44.05	436.25	1045.67
Financial guarantee contracts*	0.38						-

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

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 4th to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities							
Trade payable	423.63	423.63					423.63
Borrowings	-	-					-
Other financial liabilities	1008.75	458.68	89.22	80.89	132.77	247.19	1008.75
Financial guarantee contracts*	0.49						-

*Based on expectations at the end of the reporting period, the Company considers that it is more likely than not such an amount will be payable under the arrangement. The maximum amounts the Company could be forced to settle under the arrangement for the full guaranteed amount(letter of comfort) if that amount is claimed by the counterparty to the guarantee is ₹ 51.31 crore (As at March 31 2022:₹ 57.64 crore).

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2023:

Particulars	Carrying amount	upto 1 year	1-3 year	4-5 year	More than 5 year	Total contracted cash flows
Non-current/current investments**	638.74	168.54	182.91	111.67	364.03	827.15
Trade receivables	213.10	213.10				213.10
Loans	55.48	14.19	13.80	9.11	18.38	55.48
Other financial assets	212.47	133.60	56.95	7.22	14.70	212.47

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

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

(x) Fair value measurements

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

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

Particulars	Fair value hierarchy	As at March 31, 2023		As at March 31, 2022	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Non-current/current investments**	Level 2	638.74	695.67	638.77	689.49
Employee Loan including interest	Level 2	55.48	55.48	58.52	58.52
Loan to Subsidiaries including interest	Level 2	-	-	-	-
Fixed Deposits with interest	Level 2	1.08	1.08	2.64	2.64
Trade receivables*	Level 2	213.10	213.10	176.14	176.14
Others	Level 3	211.39	211.39	138.66	138.66
Financial Liabilities					
Trade payables*	Level 2	377.02	377.02	423.63	423.63
Borrowings	Level 2	-	-	-	-
Other financial liabilities*	Level 2	1046.05	1046.05	1009.24	1009.24

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

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

Note 41: Statement of Transactions with Related Parties

41.1. Name of related parties and description of relationship:

Joint Ventures

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

Subsidiaries

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

Whole Time Directors/Key Managerial Personnel

1. Sh. V. Kalyana Rama, Chairman & Managing Director (w.e.f. 01.10.2016)
2. Sh. P. K. Agrawal, Director Domestic (w.e.f. 01.07.2016 upto 31.01.2023)
3. Sh. Sanjay Swarup, Director (IM&O) (w.e.f. 01.09.2016)
4. Sh. Manoj K. Dubey, Director (Finance) (w.e.f. 31.10.2018)
5. Sh. Ajit Kumar Panda , Director (Projects & Services) (w.e.f. 28.12.2022)
6. Sh . Mohammad Azhar Shams, Director Domestic (w.e.f 01.02.2023)
7. Sh. Harish Chandra, ED(Fin.)& CS

Nominated/Independent Directors

1. Sh. Manoj Singh (w.e.f. 30.09.2020 upto 01.08.2022)
2. Sh. Rajesh Argal (w.e.f. 13.05.2021 upto 31.07.2022)
3. Sh. Ram Prakash (w.e.f. 23.09.2022 upto 31.01.2023)
4. Sh. Deepak Kumar Jha (w.e.f. 29.09.2022 upto 27.01.2023)
5. Sh. Jayasankar M.K. (w.e.f. 30.07.2019 upto 07.07.2022)
6. Sh. Satendra Kumar (w.e.f. 09.11.2021)
7. Sh. Kedarashish Bapat (w.e.f. 09.11.2021)
8. Sh. Chesong Bikramsing Terang (w.e.f. 16.11.2021)
9. Smt. Chandra Rawat (23.11.2021)
10. Sh. Amrendra Kumar Chandra (w.e.f. 16.03.2023)
11. Sh. Manoj Kumar Srivastava (w.e.f. 16.03.2023)

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

1. Seshasaila Power and Engineering Pvt. Ltd.
2. Seshasaila Logistics Pvt. Ltd.
3. Seshasaila Infrastructure Pvt. Ltd.
4. Seshasaila Power (Mandsaur) Pvt. Ltd.
5. Seshasaila Power (Dhar) Pvt. Ltd.
6. AK-BIO Power (India) Pvt. Ltd.
7. Praja Engineering Services Pvt. Ltd.
8. Venran Biotech Pvt. Ltd.
9. Dronamraju Estates Pvt. Ltd.
10. Inteca Digi Technologies LLP
11. Pipehaul Logistics LLP
12. Central Railside Warehouse Company Limited
13. Pipavav Railway Corporation Limited
14. Satendra & Co., Chartered Accountants
15. Satyam Shree Build Home LLP
16. S.B. Dandekar & Co., Chartered Accountants
17. YU Technologies Private Limited
18. Quickgrow Vinimay Private Limited

41.2. Details of Transactions:

41.2.1. Transactions with Subsidiaries

(₹in Crores)

Particulars	Fresh And Healthy Enterprises Ltd.		CONCOR Air Limited.		SIDCUL CONCOR Infra Company Ltd.		Punjab Logistics Infrastructure Ltd.		CONCOR Last Mile Logistics Limited		Total	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
A. Revenue from operations	-	-	-	-	0.45	0.38	-	-	-	-	0.45	0.38
B. Rent, Maintenance charges, interest and dividend income	-	-	10.99	11.56	1.10	0.79	1.08	1.11	-	-	13.17	13.46
C. Income from leased assets	-	-	-	-	-	-	-	-	-	-	-	-
D. Investment (Net) made during the year	8.21	5.46	-	-	-	-	-	-	-	-	8.21	5.46
E. Other Expenditure	-	-	-	-	14.79	12.28	29.72	19.22	-	-	44.51	31.50

41.2.2. Outstanding balances with subsidiaries **(₹in Crores)**

Particulars	Fresh And Healthy Enterprises Ltd.	CONCOR Air Limited	SIDCUL CONCOR Infra Company Ltd.	Punjab Logistics Infrastructure Ltd.	CONCOR Last Mile Logistics Limited	Total

	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022
-Bank Guarantee/ Bid Bonds	-	-	-	-	-	-	-	-	-	-	-	-
- Trade Receivable	-	-	-	-	0.52	0.19	1.46	0.80	-	-	1.98	0.99
- Other Payables	-	-	-	-	1.77	2.99	3.39	2.44	-	-	5.16	5.43
-Loans to/(from) subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
- Advances given	-	-	-	-	-	-	-	-	-	-	-	-
- Interest accrued on loans	-	-	-	-	-	-	-	-	-	-	-	-
- Investments (Gross)	229.64	221.43	36.65	36.65	74.00	74.00	108.35	108.35	-	-	448.64	440.43
- Fixed Assets given on lease (At Cost)	-	-	-	-	-	-	-	-	-	-	-	-

41.2.3. Transactions with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Transworld Terminals Dadri Private Ltd.		Gateway Terminals India Pvt. Ltd.		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		HALCON		Himalayan Terminals Pvt. Ltd.		PILH		Total	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022

A. Revenue from operations	28.04	22.41	65.88	63.85	8.45	8.22	215.07	172.69	23.13	20.16	29.42	27.84	-	-		-		-	-	-	369.99	315.17
B. Rent, Maintenance charges, interest and dividend income	0.74	1.21	8.29	7.75	0.99	1.10	1.65	1.04	5.13	5.13	2.07	3.25	-	-	-	0.01	-	-	-	-	18.87	19.49
C. Income from leased assets																					-	-
D. Share in the income/(loss) recognized															-	-					-	-
E. Investment (Net) made during the year													-	-							-	-
E. Other expenditure	2.99		0.20				2.88	2.57	0.17		0.37										6.61	2.57

41.2.4. Outstanding balances with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.	Transworld Terminals Dadri Private Ltd.	Gateway Terminals India Pvt. Ltd.	TCI-CONCOR Multimodal Solutions Pvt. Ltd.	Allcargo Logistics Park Pvt. Ltd.	CMA-CGM Logistics Park (Dadri)	Angul Sukinda	HALCON	Himalayan Terminals Pvt. Ltd.	PILH	Total

											Pvt. Ltd.											
	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022	Year ended March 31,2023	Year ended March 31, 2022
-Security Deposit received	0.67	0.67	0.75	0.75	-	-	0.01	0.02	0.36	0.36	0.38	0.38									2.17	2.18
- Trade Receivable					-	-	4.72	4.47							0.15	0.15					4.87	4.62
- Other Payables	1.47		0.14				0.40	0.62	0.02		0.26		-	-							2.29	0.62
-Loans to/(from) joint ventures																					-	-
- Advances received	0.53	0.77	0.05	0.63	0.07	-	0.04	0.04	0.29	0.19	0.19	0.31									1.17	1.94
- Advances given					-	-															-	-

41.2.5. Transactions with Trusts

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2023	Year ended March 31, 2022
A. Contribution to trust			
a) CONCOR Employees CPF Trust	Contribution to Provident Fund	52.99	47.74
b) CONCOR Gratuity Trust	Contribution to Gratuity	7.21	19.10
c) CONCOR Medical Trust	Contribution to Medical Trust	0.07	73.09
d) CONCOR Pension Trust	Contribution to Pension Trust	21.82	19.12

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

(₹ in crore)

Name of Key Managerial Personnel	Short-term benefits		Post-retirement benefits(Provident fund/Pension)		Other long-term benefits		Total	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
Sh. V. Kalyana Rama, CMD	0.86	0.68	0.11	0.10	0.44	0.42	1.41	1.20
Sh. Pradip Kumar Agrawal, Director (Domestic Division) (Retr. On31.01.2023)	0.88	0.67	0.09	0.09	-	0.42	0.97	1.18
Sh. Sanjay Swarup, DIMO	0.82	0.63	0.11	0.09	0.33	0.28	1.26	1.00
Sh. Rahul Mithal, DPS	-	0.35	-	0.04	-	-	-	0.39
Sh. Manoj Kumar Dubey, DF	0.68	0.56	0.09	0.07	0.17	0.13	0.94	0.76
Sh. Ajit Kumar Panda,DPS (w.e.f 28.12.2022)	0.13	-	0.02	-	0.01	-	0.16	-
Sh. Mohammad Azhar Shams, Director (Domestic Division) (w.e.f. 01.02.2023)	0.12	-	0.02	-	0.30	-	0.44	-
Sh. Harish Chandra, ED (Fin. & CS)	0.75	0.63	0.10	0.09	0.32	0.31	1.17	1.03
Total	4.24	3.52	0.54	0.48	1.57	1.56	6.35	5.56

B. Independent Directors

Sitting fees paid to nominated/independent directors for the period ended March 2023 is ₹ 0.30 crore (previous period :₹ 0.18 crore)

41.3. Disclosure in respect of Government Controlled Entities

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

Government controlled entities

1. Indian Railways (54.80% shareholding)

41.3.2. Transaction with Government Controlled Entities

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2023	Year ended March 31, 2022
Services received from			
a) Indian Railways	Rail Freight	4502.20	4102.87
	Land License Fees	392.36	465.11
	Railway Cost Recoveries	9.93	8.72
	Total	**4904.49**	**4576.70**

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

41.3.3. Outstanding balances with Government related entities

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2023	As at March 31, 2022
A. Indian Railways	Advances (Net of Payables) - Non Financial Assets	938.47	769.21
B. Indian Railways	Advances (Net of Payables) - Financial Assets	(60.16)	(82.89)
C. Executive Engineer Narmada Project Canal	Advances (Net of Payables) - Non Financial Assets	0.18	0.18
D. Government of Gujarat	Advances (Net of Payables) - Financial Assets	22.64	22.69
E. Gujarat Industrial Development Corporation	Advances (Net of Payables)- Financial Assets	0.08	-
		901.21	**709.19**

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

41.4. Disclosure of Subsidiaries that have Non Controlling Interest

(a) Details of the Group's subsidiaries at the end of the reporting period are as follows:

Name of the Subsidiary	Place of Incorporation and Place of Operation	Proportion of Non-Controlling Interest and Voting Rights	
		As at March 31,2023	As at March 31, 2022
SIDCUL CONCOR Infra Company Limited	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	26%	26%
Punjab Logistics Infrastructure Limited	SCO-119-120, Sector 17-B, Chandigarh-160017	49%	49%

41.5 Related party transactions were made on arm's length.

41.6 Company's share of assets, liabilities, income, expenditure, contingent liabilities & capital commitments in the Subsidiaries, to the extent of information available, is as follows:

(₹ in crore)

Particulars	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
Punjab Logistics Infrastructure Ltd.	114.92	33.83	19.51	20.36	2.58
	(118.32)	(36.37)	(12.67)	(15.69)	(2.66)
SIDCUL CONCOR Infra Company Ltd.	89.29	21.29	14.11	12.92	0.98
	(85.89)	(19.08)	(12.24)	(12.08)	(0.98)

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

Note 42: Contingent liabilities and contingent assets

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
a. Outstanding Letters of Credit and bank guarantees	140.31	116.14
b. Bank guarantees/bid bonds for joint ventures & Subsidiaries	-	-
c. The Company has given Letter of Comfort to bank(s) on behalf of subsidiaries companies.	51.31	57.64
d. Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹674.87 crore (2021-22 ₹667.50 crore) pending in arbitration/courts pursuant to arbitration awards]*	748.71	827.48

*The Management has assessed the above claims and recognized a provision of ₹ 0.24 crore (PY: Nil) based on probability of outflow of resources embodying economic benefits and estimated ₹ 748.71 crore (PY: ₹ 827.48 crore) as the amount of contingent liability i.e. amounts for which Company may be held contingently liable. In respect of such estimated contingent claims either outflow of resources embodying economic benefits is not probable or a reliable estimate of the amount required for settling the obligation cannot be made. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

e. Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹30.53 crore (2021-22 ₹ 23.26 crore), which may be reimbursable to the company. Any further interest demand on the basic claim is not considered where legal cases are pending, as the claim itself is not certain. No provision has been made for the contingent liabilities stated above, as on the basis of information available, careful evaluation of facts and past experience of legal aspects of the matters involved, it is not probable that an outflow of future economic benefits will take place.

f. A demand of ₹ 61.43 crore received from SDMC towards property tax of ICD/Tughlakabad whereas as per the opinion of Advocate no provision of property tax was being made in the books earlier and no demand were ever received in this regard. Out of ₹ 61.43 crore an amount of ₹ 21.00 crore (2022-23 : ₹8.74 crore , 2020-21 : ₹10.76 crore & 2019-20 :₹1.50 crore) has been deposited with SDMC towards service charge as applicable on other PSU i.e M/s DMRC . Stay order has been granted by H'nable Delhi High Court & Final Order is awaited. ₹ 40.43 crore has been included in the contingent liability.

g. Disallowance of SFIS Scrips For AY 2013-14 was quashed by Hon’ble ITAT/Delhi and Department has filed appeal against the orders with Hon'ble High Court/Delhi and the same is pending with Hon'ble High Court/Delhi.

Further, Disallowance of SFIS Scrips for the AY 2015-16 was allowed partially by CIT(A) & the company filed appeal against these orders with Hon'ble ITAT/Delhi. The same was fully allowed by ITAT/Delhi in favour of CONCOR in current FY.

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

(₹ in Crore)

Nature of Dispute	Assessment Year	Amount
{A} Regular Assessment	2013-14	48.55
	2014-15	2.37
	2020-21	0.50
Total (A)		**51.42**

Nature of Dispute	Assessment Year	Amount
{B} Service Tax		
(i) One third share of service tax demand related to JWG-ACC	2002-2008	1.48
Total (B)		**1.48**
{D} Others:		
(i)) Water Tax dispute - Kanpur	2001-till Date	1.48
Total (C)		**1.48**
Total(A+B+C)		**54.38**

(i) "The company entered into contract for supply of 1320 wagons by Hindustan engineering and Industries (HEI). After the supply of 1050 wagons, the contract was terminated during FY 2004-05, for non-fulfillment of obligation on the part of HEI. The company invoked the bank guarantee of ₹ 5.99 crore for refund of unadjusted advance and ₹ 7.37 crores towards performance guarantee for non fulfillment of terms of contract on the part of HEI. The matter was referred to an Arbitration Tribunal comprising three members, which has given majority award amounting to ₹ 39.58 Crores and interest @ 15% from date 22.05.2005 to 13.11.2013 amounting to ₹ 50.37 crore, totalling to ₹ 89.95 Crore + 18% interest p.a. from the date of award to the date of payment in favour of M/s Hindustan Engineering Industries on 13.11.2013. Minority award by Co-Arbitrator has been given amounting to ₹ 14.61 crore in favour of the company. The majority award given in favour of HEI has been challanged by the company under section 34 of Arbitration and Concilliation Act, 1996 in the High Court of Delhi at New Delhi on dated 07.03.2014. Last hearng in this case was was held on 03.03.2023 & next Hearing is schedule for 06.07.2023.
(j) The Company has executed "Custodian cum Carrier Bonds" of ₹ 26,588.19 crore (Previous year: ₹ 26,253.83 crore) in favour of Customs Department under the Customs Act, 1962. These bonds are of continuing nature, for which claims may be lodged by the Custom Authorities. Claims lodged during the year Nil (previous year: NIL).

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

(l)No contingent assets and contingent gains are probable to the company.

Note 43: Commitments for expenditure

Estimated amounts of contracts remaining to be executed on capital & other account (net of advances) and not provided for:

(₹ in crore)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
In relation to joint ventures & subsidiaries	89.12	97.33
On Capital Account	1101.25	1077.67
On Revenue Account	9.83	16.12

Note 44: Details of capital Expenditure on enabling assets created on land not belonging to the company are as under:

Particulars	As at March 31, 2023	As at March 31, 2022
Building	7.51	12.27
Railway Siding	8.00	8.00
Plant & Machinery	3.05	3.05
Electrical Fittings	2.81	2.81
Furniture	0.02	0.02
Others	0.18	0.18
Total	**21.57**	**26.33**

Out of the above capital expenditure ₹ 21.57 crore (previous year: ₹ 25.38 crore) has already been charged to Statement of Profit & Loss.

Note 45: Disclosure as required by Regulation 34(3) and 53(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in Crore)

Subsidiary Company	Amount outstanding During the year ended		Maximum Amount Outstanding during the year ended	
	March 31st, 2023	March 31st, 2022	March 31st, 2023	March 31st, 2022
CONCOR Air Ltd	-	-	-	-
Fresh and Healthy Enterprises Limited	-	-	-	-

Note 46: Value of imports calculated on C.I.F. basis

(₹ in Crore)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Raw materials	-	-
Capital goods	0.34	0.50
Stores & Spares	-	-

Note 47: Expenditure in foreign currency

(₹ in Crore)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Consultancy Charges	-	-
Research & Development	-	-
Travelling	0.07	-
Membership & Subscription	-	-
Training Expenses	-	-
Children Higher Education-Staff	0.09	-
Books & periodicals	-	-

Note 48

(a) During the year, the company realised ₹ 41.84 crore (previous year ₹ 64.04 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹ 9.17 crore (previous year ₹ 17.66 crore) is paid/payable as custom duty, ₹ 32.13 crore (previous year ₹ 44.54 crore) has been recognised as income and the balance of ₹ 0.54 crore (previous year ₹ 1.84 crore) has been shown under Current Liabilities.
(b) Current liabilities include ₹ Nil crore (As at March 31 2022 ₹ Nil crore) towards unutilised capital grant received for acquisition of specific fixed assets in CONCOR/business arrangements. ₹ Nil crore has been recognised in the Statement of Profit and Loss for the year ended March 31, 2023 (previous year: ₹ Nil crore).

(c) Current liabilities include ₹ 1.82 crore (As at March 31 2022 ₹ 1.82 crore) towards unutilised revenue grant received from National Horticulture Board for offsetting the freight for the Horticulture Projects.

(d) Out of the capital grant of ₹ 56.12 crore (previous year: ₹ 60.90 crore) , an amount of ₹ 4.78 crore (previous year: ₹ 4.78 crore) has been recognised in the Statement of Profit and Loss and the balance of ₹ 51.34 crore (previous year: ₹ 56.12 crore) is shown under other current liabilities.

Note 49: The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act,2006 (''MSMED Act")

(₹ in Crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Principal amount due to suppliers under MSMED Act at the year end. [Refer note no. 25&25(a)]	25.98	31.72

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

Note 50: Remittance In Foreign Currency For Dividend

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

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

Note 51

In FY 2020-21, Ministry of Railways, Government of India vide its order no.2015/LML-II/13/4 dated 19.03.2020, had communicated that the LLF applicable on the Railway land leased to CONCOR shall now be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e. @6% of the value of land, which will be further increased 7% annually.

Accordingly, as per the company assessment, an amount of ₹ 390.35 crore has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways.

Note 52: Interest in Joint Ventures

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

Particulars	Country of incorporation	(%) Holding
Star Track Terminals Pvt. Ltd.: A Joint Venture with APM Terminals India Pvt. Ltd. (formerly known as Maersk India Pvt. Ltd.) for setting up and running a CFS at Dadri, U.P.	India	49
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited): A Joint Venture with Transworld Terminals Private Limited for CFS at Dadri, U.P**.**	India	49
Gateway Terminals India Pvt. Ltd.: A Joint Venture with APM Terminals Mauritius Ltd. for third berth at JN Port, Mumbai.	India	26
CMA-CGM Logistics Park (Dadri) Pvt. Ltd: A Joint Venture with "CMA-CGM Agencies (India) Pvt. Ltd." for CFS at Dadri, UP.	India	49

Himalayan Terminals Pvt. Ltd.: A Joint Venture with Nepalese Enterprises (Interstate Multimodal Transport Pvt. Ltd. of Nepal & Nepal Transit & Warehouse Co. Ltd.) & Transworld group of companies for management and operation of rail container terminal at Birgunj (Nepal).	Nepal	40
HALCON: A business arrangement with Hindustan Aeronautics Ltd. for operating an air cargo complex & ICD at Ozar airport, Nasik.	India	50
India Gateway Terminal Pvt. Ltd.: A Joint Venture with Hindustan Ports Pvt. Ltd. & others for setting up and managing Container Terminals at Cochin.	India	11.87
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.): A Joint Venture with Transport Corporation of India Ltd.to establish logistics freight terminals and provide integrated logistics services across the country.	India	49
Container Gateway Ltd.: A Joint Venture with Gateway Distriparks Ltd. (earlier Gateway Rail Freight Ltd.) for operations of existing rail/road container terminal at Garhi Harsaru, Gurgaon (Haryana)	India	49
Allcargo Logistics Park Pvt. Ltd.: A Joint Venture with Allcargo Logistics Ltd. for setting up and running CFS at Dadri.	India	49
Angul Sukinda Railway Ltd.: A Joint Venture with Rail Vikas Nigam Limited, Jindal Steel & Power Ltd., Odisha Mining Corporation, Odisha Industrial Infrastructure Development Corporation and Government of Odisha to develop the region of Odisha.	India	26
Pipavav Integrated Logistics-HUB (PILH): A business arrangement Central Warehousing Corporation to operate the Logistics facility at Pipavav Port.	India	50

b) Brief description of subsidiaries of the Company where investments have been made are:

Particulars	Country of incorporation	(%) Holding
Fresh and Healthy Enterprises Limited	India	100
CONCOR AIR Limited	India	100
SIDCUL CONCOR Infra Company Ltd.: A Joint Venture with SIIDCUL (State Infrastructure & Industrial Development Corporation of Uttrakhand).	India	74

Punjab Logistics Infrastructure Ltd.: A Joint Venture with Punjab State Container & Warehousing Corporation Limited (CONWARE).	India	51

c) Company's share of assets, liabilities, income, expenditure, contingent liabilities & capital commitments in the Joint Ventures, to the extent of information available, is as follows:

(₹ in Crore)

Particulars	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
Star Track Terminal Pvt. Ltd. #	**32.86**	**8.29**	**31.18**	**29.02**	**-**
	(31.34)	(8.92)	(24.97)	(24.54)	-
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)#	**34.88**	**7.76**	**37.44**	**32.38**	**98.00**
	(37.73)	(7.59)	(38.11)	(32.47)	(98.00)
Gateway Terminals India Pvt. Ltd. #	**461.12**	**191.68**	**132.35**	**135.21**	**316.90**
	(477.22)	(204.99)	(126.79)	(128.26)	(332.07)
Himalayan Terminals Pvt. Ltd. #	**8.37**	**7.75**	**0.29**	**0.20**	**-**
	(8.33)	(7.76)	(0.30)	(1.28)	(10.30)
CMA - CGM Logistics Park (Dadri) Pvt. Ltd. #	**24.52**	**5.24**	**36.02**	**30.23**	**357.70**
	(21.90)	(5.32)	(31.24)	(27.71)	(357.70)
HALCON	**2.49**	**0.25**	**2.02**	**2.97**	**-**
	(4.20)	(0.94)	(1.63)	(1.55)	-
India Gateway Terminal Pvt. Ltd. #	**86.25**	**86.19**	**44.57**	**39.92**	**156.50**
	(76.92)	(81.21)	(41.41)	(32.54)	(130.59)
Angul Sukinda Railway Ltd. #	**770.81**	**541.28**	**136.86**	**136.75**	**55.22**
	(611.21)	(385.77)	(165.55)	(165.41)	(102.77)
TCI-	**23.21**	**10.18**	**149.31**	**146.62**	**-**

CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.)	(30.26)	(19.40)	(147.51)	(144.76)	(1.09)
Allcargo Logistics Park Pvt. Ltd.#	**22.54** (21.78)	**5.39** (4.64)	**23.44** (23.08)	**18.79** (16.68)	**0.04** (0.04)
Container Gateway Ltd. #	**0.05** (0.05)	**0.04** (0.04)	- -	- -	- -
Pipavav Integrated Logistics Hub(PILH)#	**0.61** (1.24)	**0.01** (0.40)	- (0.16)	**0.24** (0.39)	- -

In the above statement:

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

Note 53

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

Note 54

India Gateway Terminal (P) Ltd. (IGTPL) is a joint venture of CONCOR with Hindustan Ports Pvt. Ltd & others for setting up and managing of container terminal at Cochin. Though CONCOR's share in the accumulated losses (as per unaudited financial statements for FY 2022-23) of this JV are as at ₹ 54.55 crores& does not exceeds its investment of ₹ 54.60 crores as on 31st March 2023, no provision for diminution in the value of investment has been made, as with the management's consistent review and implementation of appropriate business strategy, the company has already made a turnaround. The same is clearly established from the unaudited financial statements of IGTPL for FY 2022-23.

Management has also tested this investment for impairment in accordance with the conditions laid own under IND AS-36 "Impairment of Assets". As per the impairment testing carried out by the management, it has been established that the Value in Use i.e., the present value of future expected cash flows that will accrue from the improving/enhancing of its asset's performance exceed the carrying value of investment. IND AS-36 states that impairment needs to be provided if and only if the carrying value of investments exceeds its value in use or fair value.

Note 55

(a) Fresh & Healthy Enterprises Limited (FHEL), is a wholly owned subsidiary of the company. The carrying amount of investment in FHEL as on 31.03.2023 is ₹ 204.03 crores in the books of the company. As per IND AS 36 "Impairment of Assets", an entity shall assess through external and internal sources of information that whether there is any indication that an asset may be impaired. There has been improvement in the operations of the company during the year. Further, the management of the company has given detailed plan for future working of

the company and there is no doubt on Going Concern of the company affairs and hence no impairment, as required under Ind AS 36, has been done during FY 2022-23 by the company.

(b) CONCOR Last Mile Logistics Limited (CLMLL), a wholly owned subsidiary of the company was struck off the register of companies by ROC, Delhi vide its notice of striking off and dissolution dated 02.03.2022. Considering the same, company's investment in CLMLL was written off in previous year.

(c) CONCOR Air Limited (CAL) is a wholly owned subsidiary of the company. The carrying amount of company's investment in CAL as on 31.03.2023 is ₹ 36.65 crores in the books of the company. However, recoverable value of assets of CAL as on 31.03.2023 as per external valuation report is ₹ 35.40 crore. Accordingly, the company has provided for an amount of ₹ 1.25 crore as impairment of investment in CAL and the same has been recognised as exceptional item in statement of profit & loss.

Note 56

(a) In FY 2022-23, an amount of Rs. 19.57 crore (In FY 2021-22 Rs 15.17 crs.) has been utilized on various social activities undertaken including development of aspirational districts adopted by CONCOR by taking up healthcare activities in four districts i.e. Shravasti, Chandauli, Asifabad and Visakhapatnam under CONCOR CSR activities. Apart from above activities in aspirational districts, CONCOR has undertaken various other activities as per its CSR policy and Companies Act 2013. Some of the major projects are related to creating infrastructure for schools and healthcare centre, procurement of medical equipment's, organisation of health camps, sport facilities upgradation, construction of public toilets, environment activities, installation of solar lights, contribution in Armed Forces Flag Day Fund and Clean Ganga Fund etc.

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

(₹ in Crore)

Particulars	**As at 31st March 2023**	**As at 31st March 2022**
(i) amount required to be spent by the company during the year,	49.26	39.22
(ii) amount of expenditure incurred,	19.57	15.17
(iii) shortfall at the end of the year.	29.69	24.05
(iv) total of previous years shortfall,	14.25	6.26

(v) reason for shortfall,
Some amounts allocated for spending towards CSR could not be utilized during the year, mainly due to not completion of project on time by implementing agencies with whom CONCOR has signed MOU due to various reasons including non-availability of men & material in respect of construction works as well as shortage of required equipments/ goods which are to be supplied by implementing agencies to beneficiaries, etc.

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

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

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

Note 57

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

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property, plant and equipment(PPE)	FREEHOLD LAND at Krishnapatnam (Land Area- 141.95 Acs)	33,30,01,871.00	Andhra Pradesh Industrial Infrastructure Corporation	Not Applicable	21-Mar-18	As per the clause 3 of the sale agreement, Sale deed can be executed only upon implementation and going into Commercial production. The commercial production is yet to commence
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at Nagalapalle	8,85,542.06	South Central Railway	Not Applicable	01-Apr-21	A draft agreement has been submitted by Railways and is still under process
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Visakhapatnam (Land area of main MMLP is 97.08 Acres)	94,28,85,681.88	Visakhapatnam Port Trust	Not Applicable	26-Dec-12	Agreement signed by both CONCOR and VPA on 05.04.2023. However, registration of agreement is still pending.
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Visakhapatnam for 11.07 acres	5,07,66,486.51	Visakhapatnam Port Trust	Not Applicable	27-Jun-16	Agreement signed by both CONCOR and VPA on 05.04.2023. However, registration of agreement is still pending.
Property, plant and	LEASE HOLD LAND as ROU Asset	1,14,69,96,188.95	Naya Raipur Development	Not Applicable	Pending since	Draft Agreement submitted by NRANVP(NRDA) on which legal opinion was sought by CONCOR

equipment(PPE)	at MMLP Naya Raipur (land area 98.5 acres)		Authority		2016	from advocate and as advised by legal advisor points wise amendment submitted for incorporation in draft lease to NRANVP, NRANVP accepted only 2 points. Now, draft agreement for approval is under process..
Property, plant and equipment(PPE)	LEASEHOLD AT SRO (RAILWAY QUARTER)	1,30,00,000.00	Southern Railway	Not Applicable	Pending since 2010	Lease agreement pending with Zonal Office, Southern Railway.
Property, plant and equipment(PPE)	LEASEHOLD AT SRO (REGIONAL OFFICE BUILDING)	2,00,00,000.00	Southern Railway	Not Applicable	Pending since 2014	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Residential Building	17,00,000.00	Southern Railway	Not Applicable	11-Jun-99	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Residential Building	22,00,000.00	Southern Railway	Not Applicable	01-Jun-98	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Land	42,77,24,118.77	Syama Prasad Mookerjee Port Trust	Not Applicable	25-Feb-04	The Land Lease Agreement with Syama Prasad Mookerjee Port Trust for 85,500 Sq. metres of land taken on lease at CTKR Terminal got expired on 24-02-2019. CONCOR has requested and appealed to port authorities for 50% concession in lease rent but no formal decision has been received from the port authorities. The execution of the lease deed will be taken up after the response of port authorities.
Others	Land	0.00	South Eastern Railways	Not Applicable	01-02-1992	CONCOR has taken a land on lease from South Eastern Railways measuring 15.01 Acres for a period of 30 years with effect from 01- 02-1992. The Lease agreement got expired on 31-01-2022 and pending for renewal as on the reporting date of the balance sheet. The lease agreement is pending on account of difference in the area of the land taken on lease as per South Eastern Railways and CONCOR. Once the issue in the area of land taken on lease is resolved, the lease agreement will be executed.

Others	Land	0.00	South Eastern Railways	Not Applicable	26-Aug-16	CONCOR has taken a land on lease from South Eastern Railways measuring 2.142 Acres for a period of 5 years with effect from 26-08-2016. The Lease agreement got expired on 25-08-2021 and pending for renewal as on the reporting date of the balance sheet. CONCOR has taken up the issue of non-execution of lease agreement with concerned railways and awaiting necessary action from railways side.
Others	Office Space	0.00	South Eastern Railways	Not Applicable	01-Feb-92	CONCOR has taken an Office Space on rent from South Eastern Railways measuring 285 Sq. feet in respect of which no lease agreement has been entered. South Eastern Railways has raised Office rent invoices which are not in consonance with the Railway board circular no.2010/LML/18/64 dated 11-07-2018. The Company has represented to revise the office rent invoice as per the said railway board circular. However, revised bill is awaited from railways. The Execution of the lease agreement will be taken upon receipt of office rent invoice in accordance with the railway board circular dated 11-07-2018.
Property, plant and equipment (PPE)	Land	11,38,34,006.00	Farmers name	-	03-Mar-14	Acquisition completed but Updation in Government record (7/12) pending.
Property, plant and equipment (PPE)	Land	7,16,90,433.00	Farmers name	-	2022	Acquisition completed but Updation in Government record (7/12) pending.

Note 58

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

Note 59: Key Ratios

The following are analytical ratio for the year ended March 31, 2023 and March 31, 2022-

Particulars	Numerator	Denominator	Current year	Previous year	Remarks
(a) Current Ratio (in times)	Total current Assets	Total Current liabilities	3.07	2.62	
(b) Debt-Equity Ratio (in times)	Debts consists of lease liability	Total Equity	0.06	0.06	
(c) Debt Service Coverage Ratio (in times)	Earnings available for debt service= Net profit after taxes+Interest +Other non cash adjustments	Debt Services= Interest & lease payments	16.55	18.50	
(d) Return on Equity Ratio (in %)	Net Profits after taxes less Preference Dividend (if any)	Average Shareholder's Equity	10.6%	10.1%	On account of higher PAT as compare to previous FY.
(e) Inventory turnover ratio (in times)	Cost of goods sold OR sales	Average Inventory	NA	NA	
(f) Trade Receivables turnover ratio (in times)	Revenue from operations	Average Trade receivables	41.64	45.80	
(g) Trade payables turnover ratio (in times)	Terminal & other services charges+other expenses	Average Trade Payables	14.57	15.70	On account of reduction in LLF expenses as compare to previous FY.
(h) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e Total current Assets less Total current liabilities)	2.96	3.38	
(i) Net profit ratio (in %)	Profit for the year	Revenue from operations	14.4%	14.0%	On account of higher PAT as compare to previous FY.
(j) Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed= Net worth+Lease Liabilities	13.5%	12.8%	On account of higher PAT as compare to previous FY.

(k) Return on investment (in %)	Income generated from invested funds	Average investments	4.4%	4.5%

Note 60

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

Note 61

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

Note 62

The Company does not have any borrowings outstanding as on 31.03.2023 and has not borrowed any funds from banks or financial institutions on the basis of security of current assets during Financial Year 2022-23. Considering the same, the company has not been declared as wilful defaulter by any bank or financial Institution or other lender and no charges or satisfaction are yet to be registered with ROC beyond the statutory period.

Note 63

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

Note 64

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

Note 65

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

Note 66

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

Note 67

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

Note 68

a) Balances of Sundry Debtors, Sundry Creditors and advances to other parties including Railways shown in financial statements are subject to confirmation/reconcilation. In the opinion of the management, there shall not be material liability.

b) Unless otherwise stated, the figures are in rupees crore. Previous year's figures have been restated, regrouped and rearranged, wherever considered necessary.

Note 69

Approval of Financial statements

The financial statements were approved for issue by the Board of Directors in its meeting held on 18th May, 2023.

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

FRN-000685N

For and on behalf of the Board of Directors

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

Place: New Delhi
Date: 18th May, 2023

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
CONTAINER CORPORATION OF INDIA LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of CONTAINER CORPORATION OF INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity, Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw the attention to:

a) Refer Note no. 30, 39 and 51, which describe payment of Land License Fee to Indian Railways for land leased to it on the basis of company's assessment and is not final. In view of the uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under Ind AS 116.

b) Balances of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways are subject to confirmation and reconciliation, as referred in Note no. 68(a). These balances include outstandings for more than 3 years. The effect of the same is not ascertainable.

Our conclusion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financials statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our audit report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis, Director's Report including annexure to Director's Report, Business Responsibility Report, Corporate Governance, ten years Financial/physical performance and data and letter from CMD included in the annual report of the company, but does not include the standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(a) Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal Financial Control System in place and the operating effectiveness of such controls.

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

(d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report

because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

2. The Comptroller & Auditor General of India has issued directions indicating the areas to be examined in terms of Sub section (5) of Section 143 of the Act, compliance of which are set out in "Annexure-B".

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) As per the notification number G.S.R. 463(E) dated 5th June, 2015 issued by Ministry of Corporate Affairs, section 164(2) of the Act regarding the disqualifications of Directors is not applicable to the Company, since it is a Government Company.

(f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

(g) With respect to the other matters to be included in the Auditor's Report, as per notification number G.S.R. 463 (E) dated 5th June, 2015 issued by Ministry of Corporate Affairs, section 197(16) of the Act regarding the Managerial Remuneration is not applicable to the Company, since it is a Government Company.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The company has disclosed the impact of pending litigations/arbitrations on its financial position in its standalone financial statements. Refer note no. 42 to the standalone financial statements.
ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.
iv. (a) The Management of the Company have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on

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

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

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

v. As stated in Note 19.2 to the standalone financial statements
   a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
   b. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
   c. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March 2023.

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

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 23005909BGWNTP4613

Date: 18th May 2023
Place : New Delhi

Annexure - A to the Independent Auditors' Report

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

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

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

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

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

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

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

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

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii. (a) The Company has carried out physical verification of inventory at the year end. As per the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification, and as such no adjustments were required to be made in the books of accounts.
(b)The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company, during the year, has made investment of Rs 8.21 crores as share capital in Fresh and Healthy Enterprises Limited, its wholly-owned subsidiary. Company has also provided guarantee to HDFC Bank on behalf of M/S Punjab Infrastructure Logistics Limited (PLIL), a subsidiary of the company, amounting to Rs 70.00 crores. However, the company has not provided any security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties, in respect of which:

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

respect to such guarantee is Rs 50.91 crores as on 31.03.2023.

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

c. The company has not granted loans and advances, hence reporting under clauses 3(iii)(c), (d), (e) and (f) of the order are not applicable.

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

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

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

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31,2023 on account of disputes are given below:

Name of the Statute	Nature of the Dues	Amount (Rs. in crores)	Period to which the amount relates	Forum where dispute is pending	Status of Dispute
Service Tax	Service tax penalty	Rs. 1.48	Sept 2002 - June-2008	CESTAT Bangalore	1) One third share of the total disputed amount. 2) A stay order has been obtained against the amount disputed and not been deposited by the Joint Venture.

Income Tax	Disallowance of deductions for : SFIS Scrips	Rs. 149.63 (excluding Interest - Rs 48.55)	AY - 2013-14	Income tax Dept	CIT(A) vide order dated 22/07/2022 ordered to delete the addition of Rs.149.63 cr made to income for A.Y.2013-14 on account of SFIS Scrips and utilised for domestic purchases. DCIT has appealed with ITAT on 16.09.2022 vide IT Appeal No. 2298/Del of 2022. Next hearing on 21.05.2023.
Income Tax	Disallowance of deductions for : 1) Depreciation of Land 2) Prior Period Expenses	Rs. 5.46+1.51 (excluding Interest - Rs 2.37)	AY – 2014-15	Income tax Dept	Hon'ble ITAT has set aside the matter, and presently the issue is pending at Income Tax department level. Provision w.r.t. tax is appearing in Books of Accounts.
Income Tax	Disallowance of deductions for : Contribution to provident fund/superannuation fund	Rs. 1.76 (excluding Interest of Rs. 0.44)	AY - 2020-21	Income tax Dept	The Company on receipt of Communication of proposed adjustment u/s 143(1)(a) of the Income Tax Act, 1961 on 22-09-2021, proposing the adjustment of Rs.1,75,61,660/- on account of inconsistency in Any sum received from employees as contribution to any provident fund or superannuation fund or any fund set up under ESI Act or any other fund for the welfare of employees to the extent not credited to the employees

					account on or before due date, filed response against the above communication within prescribed time explaining in detail that why the proposed adjustment should not be made. The Income Tax Return was processed and an Intimation order making adjustments amounting to Rs 1,75,61,660 was issued. Company filed appeal with CIT(A) on 26.08.2022.
Income Tax	Disallowance of deductions for : Claimed under 80G of Income Tax Act	Rs 0.22 (excluding Interest - Rs 0.06)	AY - 2020-21	Income tax Dept	An amount of Rs.45 lacs has been incurred for CSR activity at Shivpur, Varanasi under CONCOR CSR activities for imparting residential coaching to 30 poor students. Rs. 22.50 lacs claimed as deduction under Section 80(G), has been disallowed. CONCOR filed appeal with CIT(A) on 28.09.2022

viii There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of1961).

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

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

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

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

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

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

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

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

xi. (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year and hence reporting under clause 3(xi)(a) of the Order is not applicable.

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

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

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

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

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

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

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

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

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

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

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

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability

of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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

(b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

xxi. There have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.
In respect of Joint Venture companies, we have been provided the Audit Report in respect of two (2) Joint Venture companies (TCI-CONCOR and HALCON), the Audit Reports of other Joint Ventures Companies have not been provided to us:

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

Sd/-
S.N.Nanda
Partner
M. No. 005909
UDIN: 23005909BGWNTP4613

Date: 18th May 2023
Place : New Delhi

APPENDIX-A

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

Description of item of Property	**Gross Carrying Value**	**Title Deeds Held in name of**	**Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director**	**Property held since which date**	**Reason for not being held in the name of Company**
Freehold land at MMLP/ Varnama	11,38,34,006.00	Land Owners - Farmers of Varnama Village	NA	2014 & 2019	Updation in Govt. Record (7/12) pending.
Freehold land at MMLP/ Varnama	7,16,90,433.00	Land Owners - Farmers of Varnama Village	NA	2022	Updation in Govt. Record (7/12) pending.
Freehold Land at Krishnapatnam (Land Area-141.95 Acs)	33,30,01,871.00	Andhra Pradesh Industrial Infrastructure Corporation	NA	21-03-2018	As per the clause 3 of the sale agreement, Sale deed can be executed only upon implementation and going into Commercial production. The commercial production is yet to commence.
Lease Hold Land at ROU Asset At Nagalapalle	8,85,542.06	South Central Railway	NA	01-04-2021	A draft agreement has been submitted by Railways and is still under process
Lease Hold Land at ROU Asset At MMLP Visakhapatnam (Land area of main MMLP is 108.15 Acres)	94,28,85,681.88	Visakhapatnam Port Trust	NA	26-12-2012	Agreement signed by both CONCOR and Visakhapatnam Port Trust However, registration of the agreement is still pending.
Lease Hold Land at ROU Asset At MMLP Visakhapatnam for 11.07 acres	5,07,66,486.51	Visakhapatnam Port Trust	NA	27-06-2016	Agreement signed by both CONCOR and Visakhapatnam Port Trust However, registration of the agreement is still pending.

Lease Hold Land at ROU Asset At MMLP Naya Raipur (Land Area 98.5 Acres)	1,14,69,96,188.95	Naya Raipur Development Authority	NA	Pending since 2016	Draft Agreement submitted by NRANVP(NRDA) on which legal opinion was sought by CONCOR from advocate and as advised by legal advisor points wise amendment submitted for incorporation in draft lease to NRANVP, NRANVP accepted only 2 points. Now draft agreement for approval is under process.
Leasehold At SRO (Railway Quarter)	1,30,00,000.00	Southern Railway	NA	Pending since 2010	Lease agreement pending with Zonal Office, Southern Railway
Leasehold At SRO (Regional Office Building)	2,00,00,000.00	Southern Railway	NA	Pending since 2014	Lease agreement pending with Zonal Office, Southern Railway
RESI BLDG	17,00,000.00	Southern Railway	NA	11-06-1999	Lease agreement pending with Zonal Office, Southern Railway
RESI BLDG	22,00,000.00	Southern Railway	NA	01-06-1998	Lease agreement pending with Zonal Office, Southern Railway
Land Taken On Lease at CTKR Terminal From Syama Prasad Mookerjee Port Trust	42,77,24,118.77	Syama Prasad Mookerjee Port Trust	NA	25-02-2004	The Land Lease Agreement with Syama Prasad Mookerjee Port Trust for 85,500 Sq. metres of land taken on lease at CTKR Terminal got expired on 24-02-2019. CONCOR has requested and appealed to port authorities for 50% concession in lease rent but no formal decision has been received from the port authorities. The execution of the lease

					deed will be taken up after the response of port authorities.
Land taken on Lease At Shalimar Terminal From South Eastern Railways	-	South Eastern Railways	NA	01-02-1992	CONCOR has taken a land on lease from South Eastern Railways measuring 15.01 Acres for a period of 30 years with effect from 01-02-1992. The Lease agreement got expired on 31-01-2022 and pending for renewal as on the reporting date of the balance sheet for FY 2021-22. The lease agreement is pending on account of difference in the area of the land taken on lease as per South Eastern Railways and CONCOR. Once the issue in the area of land taken on lease is resolved, the lease agreement will be executed.
Land Taken On Lease At MMLP Jharsuguda Terminal From South Eastern Railways	-	South Eastern Railways	NA	26-08-2016	CONCOR has taken a land on lease from South Eastern Railways measuring 2.142 Acres for a period of 5 years with effect from 26-08-2016. The lease agreement got expired on 25-08-2021 and pending for renewal as on the reporting date of the balance sheet for FY 2021-22. CONCOR has taken up the issue of non-execution of lease agreement with concerned railways and awaiting necessary action from railways side.

Office Space Taken On Lease At Shalimar Terminal From South Eastern Railways	-	South Eastern Railways	NA	01-02-1992	CONCOR has taken an Office Space on rent from South Eastern Railways measuring 285 Sq. feet in respect of which no lease agreement has been entered. South Eastern Railways has raised Office rent invoices which are not in consonance with the Railway board circular no. 2010/LML/18/64 dated 11-07-2018. The Company has represented to revise the office rent invoice as per the said railway board circular. However, revised bill is awaited from railways. The Execution of the lease agreement will be taken upon receipt of office rent invoice in accordance with the railway board circular dated 11-07-2018.

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

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

S.No.	Areas Examined	Observations/Findings	Impact on Financial Statement
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The Company has system in place to process all the accounting transactions through IT system i.e. Oracle. The operational entries of the company like revenue, customer ledger account, pre deposits accounts etc. have been recorded in a separate IT system (viz. DTMS, ETMS and CCLS) other than financial reporting IT system (viz. Oracle). Further, payroll of the Company is maintained through HRMS system, payment to vendors/contractor's bills is done in e-billing module and inventory of the Company is maintained through Maximo. Based on the audit procedure carried out and as per the information and explanations given to us, no accounting transactions have been processed/ carried outside the IT system. Accordingly, there are no implications on the integrity of the accounts.	NIL
2.	Whether there is any restructuring of an existing loan or cases of waiver /write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government Company, then this direction is also applicable for statutory auditor of lender Company).	According to the information and explanation given to us and based on our examination of records of the Company, there has been no restructuring of an existing loan or cases of waiver /write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan.	NIL
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	Based on the information and explanation furnished to us, the Company has not received (grant/subsidy etc.) towards any specific scheme from Central/State Government or its agencies by the Company during the financial year 2022-23.	NIL

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N
Sd/-
S. N. Nanda, Partner
M. No. 005909
UDIN: 23005909BGWNTP4613

Date: 18th May 2023
Place : New Delhi

ANNEXURE - C TO THE INDEPENDENT AUDITORS' REPORT

Referred to Paragraph – 3(f) under the heading of "Report on other Legal and Regulatory Requirements" our Report of even date

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

We have audited the Internal Financial Control over financial reporting of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Company") as on 31st March, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 23005909BGWNTP4613

Date: 18th May 2023
Place : New Delhi

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023

(in Indian Rupees crore, unless otherwise stated)

Particulars	Notes No.	As at March 31, 2023	As at March 31, 2022
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2	5616.61	5,716.22
(b) Capital work-in-progress	3	823.04	744.71
(c) Other intangible assets	4	4.08	6.49
(d) Intangible assets under development	4(a)	13.70	10.73
(e) Financial assets			
(i) Investments	5	1091.48	1,206.54
(ii) Loans	6	41.29	46.92
(iii) Other financial assets	7	98.79	85.23
(f) Deferred tax asset (Net)	40	92.53	108.22
(g) Non-current tax asset	8	284.19	242.37
(h) Other non-current assets	9	1277.83	1,158.90
Total non-current assets		**9343.54**	**9,326.33**
(2) Current assets			
(a) Inventories	10	37.18	30.68
(b) Financial assets			
(i) Investments	11	121.78	-
(ii) Trade receivables	12	216.00	181.72
(iii) Cash and cash equivalents	13	343.74	384.94
(iv) Bank balances other than (iii) above	14	2758.38	2,533.44
(v) Loans	15	14.19	11.60
(vi) Other financial assets	16	161.55	102.74
(c) Current tax assets	17	1.52	1.11
(d) Other current assets	18	467.06	428.39
Total current assets		**4121.40**	**3,674.62**
TOTAL ASSETS		**13464.94**	**13,000.95**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	19	304.65	304.65
(b) Other equity	20	10921.38	10,449.27
Equity attributable to owners of the Company		**11226.03**	**10,753.92**
(c) Non controlling interest	21	101.82	102.23

Total Equity		**11327.85**	**10,856.15**
(2) Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	49.13	55.47
(ia) Lease liabilities	23	613.99	563.32
(ii) Other financial liabilities	23(a)	46.18	12.90
(b) Provisions	24	74.82	86.72
(c) Deferred tax liabilities (Net)	40	-	-
(d) Other non-current liabilities	25	2.79	3.15
Total non-current liabilities		**786.91**	**721.56**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	26	6.36	6.36
(ia) Lease liabilities	26(a)	108.66	109.87
(ii) Trade payables	27		
(A) Total outstanding dues of micro enterprise and small enterprises		11.04	10.88
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		371.02	411.41
(iii) Other financial liabilities	28	311.85	376.73
(b) Other current liabilities	29	472.26	436.62
(c) Provisions	30	68.99	71.37
Total current liabilities		**1350.18**	**1,423.24**
TOTAL LIABILITIES		**2137.09**	**2,144.80**
TOTAL EQUITY AND LIABILITIES		**13464.94**	**13,000.95**
Accompanying notes to the consolidated financial statements	1 to 73		

In terms of our report attached
For S. N. Nanda & Co.

Chartered Accountants
FRN-000685N

For and on behalf of the Board of Directors

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

Place: New Delhi
Date: 18th May, 2023

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31ST, 2023

(in Indian Rupees crore, unless otherwise stated)

Particulars	Notes No.	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Revenue			
(I) Revenue from Operations	31	8169.12	7,652.73
(II) Other income	32	313.40	245.53
(III) Total Income (I+II)		**8482.52**	**7,898.26**
(IV) Expenses			
Terminal and other service charges	33	5596.38	5,252.03
Employee benefits expense	34	430.80	417.59
Change in Inventories	35	-	0.03
Depreciation and amortisation expense	36	573.01	561.42
Finance cost	37	63.89	62.37
Other expenses	38	276.39	234.25
Total expenses (IV)		**6940.47**	**6,527.69**
(V) Share of profit related to joint venture		21.14	25.15
(VI) Profit before exceptional item and tax (III - IV + V= VI)		**1563.19**	**1,395.72**
(VII) Exceptional items	38(a)	-	-
(VIII) Profit before tax (after Exceptional items)		**1563.19**	**1,395.72**
(IX) Tax expense:	39		
(1) Current tax	39.1	384.04	380.51
(2) Deferred tax	39.1	5.68	(38.31)
Tax expense: (IX)		**389.72**	**342.20**
(X) Profit for the period (VIII - IX = X)		**1173.47**	**1,053.52**
(XI) Other Comprehensive Income			
A(i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit obligation		39.75	(1.79)
(b) Share of OCI in associates and Joint Ventures, to the extent not to be classified into profit or loss		(0.10)	0.01
(c) Fair value changes in Financial Liabilities		(0.03)	(0.03)
(ii) Income tax relating to items that will not be reclassified to profit and loss	39.2	(9.98)	0.45
B(i) Items that will be reclassified to profit or loss			

(a) Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss (net)		(0.25)	0.25
Total Other Comprehensive Income (XI) (net of tax)		**29.39**	**(1.11)**
(XII) Total Comprehensive Income for the period (X + XI =XII) (Comprising Profit (Loss) and Other Comprehensive income for the period)		**1202.86**	**1,052.41**
Profit for the year attributable to:			
- Owners of the Company		1173.87	1,056.37
- Non-controlling interests		(0.40)	(2.85)
Other comprehensive income for the year:			
- Owners of the Company		29.40	(1.10)
- Non-controlling interests		(0.01)	(0.01)
Total comprehensive income for the year attributable to:			
- Owners of the Company		1203.27	1,055.27
- Non-controlling interests		(0.41)	(2.86)
(XIII) Earnings per equity share (Face value of ₹ 5/- per Share):			
1 Basic (in ₹)	44	19.26	17.29
2 Diluted (in ₹)	44	19.26	17.29
Accompanying notes to the consolidated financial statements	1 to 73		

In terms of our report attached
For S. N. Nanda & Co.

For and on behalf of the Board of Directors

Chartered Accountants
FRN-000685N

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

Place: New Delhi
Date: 18th May, 2023

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED MARCH 31ST, 2023

(in Indian Rupees crore, unless otherwise stated)

a. Equity share capital

Particulars	Number of Shares	Equity share capital
Balance at April 1, 2021	60.93	304.65
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	60.93	304.65
Changes in Equity Share Capital during the year	-	-
Balance at March 31, 2022	**60.93**	**304.65**
Balance at April 1, 2022	60.93	304.65
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	60.93	304.65
Changes in Equity Share Capital during the year	-	-
Balance at March 31, 2023	**60.93**	**304.65**

b. Other Equity : Reserves and Surplus

(₹ in crore)

Particulars	General reserve	Retained earnings	Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax	Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss	Attributable to owners of the parent	Non-controlling interests	Total
Balance at April 1, 2021	**1236.52**	**8662.27**	**(17.31)**		**9881.48**	**105.09**	**9986.57**
Profit for the year		1056.37			1056.37	(2.85)	1053.52
Effect due to transition to Ind AS 116		(0.03)			(0.03)		(0.03)

Other comprehensive income arising from remeasurement of defined benefit obligation, net of income tax			(1.34)		(1.34)	(1.34)
Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss(net)				0.25	0.25	0.25
Fair value changes in Financial Liabilities		(0.02)			(0.02)	**(0.01)** (0.03)
Total comprehensive income for the year	**1236.52**	**9718.59**	**(18.65)**	**0.25**	**10936.71**	**102.23** **11038.94**
Payment of dividends		(487.44)			(487.44)	- (487.44)
Tax on Dividend	-	-			-	- -
Transfer to Retained Earnings	106.23	(106.23)			-	- -
Balance at March 31, 2022	**1342.75**	**9124.92**	**(18.65)**	**0.25**	**10449.27**	**102.23** **10551.50**
Balance at April 1, 2022	**1342.75**	**9124.92**	**(18.65)**	**0.25**	**10449.27**	**102.23** **10551.50**
Profit for the year		1173.87			1173.87	(0.40) 1173.47
Effect due to transition to Ind AS 116		-			-	-
Other comprehensive income arising from remeasurement of defined benefit obligation, net of income tax			29.66		29.66	29.66
Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss(net)				(0.25)	(0.25)	(0.25)
Fair value changes in Financial Liabilities		(0.02)			(0.02)	**(0.01)** (0.03)

Total comprehensive income for the year	**1342.75**	**10298.77**	**11.01**	**-**	**11652.53**	**101.82**	**11754.35**
Payment of dividends		(731.15)			(731.15)		(731.15)
Tax on Dividend		-			-		-
Issue of Bonus shares							
Transfer to Retained Earnings	116.91	(116.91)			-		-
Balance at March 31, 2023	**1459.66**	**9450.71**	**11.01**	**-**	**10921.38**	**101.82**	**11023.20**

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

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

For and on behalf of the Board of Directors

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

Place: New Delhi
Date: 18th May, 2023

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended March 31st, 2023

(in Indian Rupees crore, unless otherwise stated)

	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A	**Cash flow from operating activities:**		
	Net profit before tax	1563.19	1395.72
	Adjustments for:		
	Share of profit related to joint venture	(21.14)	(25.15)
	Interest Income	(227.50)	(187.47)
	Amortisation of Grant income	(0.26)	(0.28)
	Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)	(6.15)	(1.30)
	Depreciation	570.47	558.21
	Amortisation of intangible assets	2.54	3.21
	Finance cost	63.89	62.37
	Loss on sale of property, plant and equipment	1.46	0.72
	Project expenses written off	0.13	-
	Amortisation of leasehold land	2.71	2.70
	Amortisation of registration fees	2.65	2.66
	Bad debts written off	0.73	0.26
	Provision for:		
	Doubtful Debts	0.45	0.03
	Obsolete Assets	-	-
	Obsolete Stores	-	0.69
	Non-moving projects	-	0.79
	Operating Profit before Working Capital changes	**1953.17**	**1,813.16**
	Adjustments for changes in Working Capital:		
	- Increase/(decrease) in trade payables	(40.23)	153.02
	- Increase/(decrease) in other current financial liabilities	(66.05)	1.38
	- Increase/(decrease) in current provisions	(2.38)	(3.25)
	- Increase/(decrease) in non current provisions	27.85	(52.69)
	- Increase/(decrease) in other non-current liabilities	(0.36)	(0.74)
	- Increase/(decrease) in other current liabilities	35.90	(57.34)
	- Increase/(decrease) in other non-current financial liabilities	136.44	29.03
	- Decrease/(Increase) in trade receivables	(35.46)	(20.98)
	- Decrease/(Increase) in inventories	(6.50)	(7.40)
	- Decrease/(Increase) in non current loans	5.63	(2.78)
	- Decrease/(increase) in current loans	(2.59)	(0.97)
	- Decrease/(Increase) in other current financial Assets	(17.61)	(2.11)
	- Decrease/ (Increase) in other current assets	(44.03)	(44.89)
	- Decrease/ (Increase) in other non current financial Assets	(15.12)	(16.76)
	- Decrease /(Increase) ROU Assets	(76.14)	(53.32)
	- Decrease/(Increase) in other non current assets	(20.45)	(6.12)
	Cash generated from operating activities	**1832.07**	**1,727.24**
	Income taxes paid	(426.24)	(357.28)

	Net cash from operating activities	**1405.83**	**1,369.96**
B	**Cash flow from Investing activities:**		
	Payment made for Property plant and equipment	(572.56)	(778.42)
	Earmarked deposits placed with banks	(13.23)	11.79
	Investment in term deposits with maturity 3 to 12 months	(211.70)	(730.85)
	Acquisition of Intangible assets	(0.13)	(1.44)
	Addition in Capital work in progress	(78.81)	173.74
	Acquisition of Intangible assets under development	(2.97)	(7.50)
	Proceeds from sale of property plant and equipment	84.03	9.67
	Financial assets(Investment in Bonds/Equity shares)	14.07	80.19
	Interest received	187.86	174.37
	Net cash generated from / (used in) Investing activities	**(593.44)**	**(1,068.45)**
C	**Cash flow from Financing Activities:**		
	Dividend paid	(731.12)	(487.40)
	Payment of Lease liability	(111.46)	(96.61)
	Interest paid	(4.64)	(4.61)
	Corporate dividend tax paid	-	-
	Repayments of borrowings	(6.37)	(6.36)
	Net cash generated from / (used in) financing activities	**(853.59)**	**(594.98)**
	Net Increase / (Decrease) in cash & cash equivalents	**(41.20)**	**(293.47)**
	Cash and cash equivalents as at 1st April (Opening Balance)	**384.94**	**678.41**
	Cash and cash equivalents as at 31st March (Closing Balance)	**343.74**	**384.94**

Notes:

1 The above Statement of Cash flows has been prepared in accordance with the "Indirect Method" prescribed in the Indian Accounting Standard (Ind AS)-7 on "Statement of Cash Flows".

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

Cash and cash equivalents comprise		
Cash & cheques in hand	0.52	0.95
Balance with banks		
in current accounts	203.25	32.59
in Flexi Fixed Deposit Accounts	116.24	348.54
in deposit accounts with original maturity upto 3 months	23.73	2.86
	343.74	**384.94**

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

For and on behalf of the Board of Directors

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

Place: New Delhi
Date: 18th May, 2023

"NOTES FORMING PART OF FINANCIAL STATEMENTS"

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1. **CORPORATE INFORMATION**

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

From its humble beginning, it is now an undisputed market leader having the largest network of 61 ICDs/CFSs/Strategic Tie-ups in India. In addition to providing inland transport by rail for containers, it has also expanded to cover management of Ports, air cargo complexes and establishing cold-chain. It has and will continue to play the role of promoting containerization of India by virtue of its modern rail wagon fleet, customer friendly commercial practices and extensively used Information Technology. The Group developed multimodal logistics support for India's International and Domestic containerization and trade. Though rail is the main stay of our transportation plan, road transportation is and also provided to cater the need of door-to-door services both in the International and Domestic business segment.

2 Statement of compliance

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

3 Basis of preparation

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

4 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

5 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Group and entities (including structured entities) controlled by the Group and its subsidiaries. Control is achieved when the Group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling entities even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intra group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

5.1 Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Group.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable Ind AS). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under Ind AS 109, or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

6 Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

7 Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with Ind AS 105. Under the equity method, an investment in an associate or a joint venture is initially recognised in the consolidated balance sheet at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. Distributions received from an associate or a joint venture reduce the carrying amount of the investment. When the Group's share of losses of an associate or a joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in

which the investment is acquired. After application of the equity method of accounting, the Group determines whether there is any objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment in an associate or a joint venture and that event (or events) has an impact on the estimated future cash flows from the net investment that can be reliably estimated. If there exists such an objective evidence of impairment, then it is necessary to recognise impairment loss with respect to the Group's investment in an associate or a joint venture.

When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with Ind AS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with Ind AS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale. When the Group retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with Ind AS 109. The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.
The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Group reduces its ownership interest in an associate or a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

8 Property, plant and equipment:

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

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

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

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

Depreciation/Amortization:

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

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

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

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

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

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

9 Intangible Assets:

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

b) Terminal Rights are expenditure on acquisition of right to construct, operate, maintain and develop an air cargo terminal incurred by way of stamp duty, registration fees, project bidding cost etc. is capitalized as an intangible asset. It is amortized over the contractual remaining period from the date of handing over the facilities.

10 Impairment of Non-financial Assets:

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the

impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Component of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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

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

11 Inventories:

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

12 Employee Benefits:

(i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis using the Projected Accrued Benefit Method (Projected Unit Credit Method with control period of one year) done by an independent actuary as at the Balance Sheet date. Contributions are made to approved gratuity fund created in a separate trust set up by the Group for this purpose.
Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

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

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

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

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

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

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

13 Foreign Currency Transactions:

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

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

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

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

(iv) Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not translated.

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

14 Revenue Recognition:

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

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

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

4. Warehousing Income:
   a) Warehousing Charges in domestic segment are recognized on accrual basis.

b) Warehousing Charges in EXIM segment are recognized at the time of release of cargo to the customer.

5. Terminal service charges:
   a) Terminal Service Charges (TSC) on empty containers and loaded domestic containers are recognized on accrual basis.
   b) Terminal Service Charges (TSC) on EXIM loaded containers are recognized at the time of release of containers.

6. Dividend income is recognized when the company's right to receive the dividend is established.

7. Interest income from deposits is recognized on accrual basis.

8. Interest on income tax refunds are accounted for on the finalization of assessments.

15 Claims/Counter-claims/Penalties/Awards:

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

16 Taxes on Income:

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

Current tax

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

Deferred tax

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

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

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

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

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

Current and deferred tax for the year

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

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Minimum Alternate Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as current tax in the statement of profit and loss. The credit available under the Income Tax act, 1961 in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the individual Company will pay normal income tax during the period for which the MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

17 Provisions, Contingent Liabilities & Contingent Assets:

a. **Provisions**

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

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

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

b. **Onerous contracts**

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

c. **Contingent Liabilities**

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

d. **Contingent Assets**

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

18 Earnings per share (EPS)

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

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

19 Cash and Cash Equivalent

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

20 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand -alone price of the lease component and the aggregate standalone price of the non-lease components.

The Company as a Lessee

At the date of the commencement of the lease, the Company recognizes a right-of-use assets ('ROU') and a corresponding lease liability for all the lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease.

In determining the lease term, Company considers the Option to extend/terminate the lease, wherever it is reasonably certain to exercise such option.

Lease liability is initially measured at the present value of future Lease payments due to the lessor over the lease term, with the discount rate determined by reference to the rate implicit in the lease and in case it is not determinable, Company's incremental borrowing rate on commencement of the lease is used. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The Company only include variable lease payments in measurement of the lease liability if they depend on index or rate. Other variable lease payments are charged to statement of profit & loss. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability due to reassessment/ modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of reassessment/modification. However, lease modification is accounted as separate lease if the modification increases the scope of the lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount commensurate with stand-alone price for the increase in the scope.

The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

They are subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any re- measurement of the lease liability.

Right-of-use assets are depreciated on a straight-line basis over the lease term or remaining useful life of the underlying assets as prescribed in IND AS 16 (PPE)/Schedule II of Companies Act 2013, whichever is shorter.

The Company as a Lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.

For operating leases, the rental income/lease payments received are recognized on straight-line basis over the lease term.

For finance leases, finance income is recognized over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. The Company assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. However, if a head lease is a short term lease, wherein the Company has accounted lease payments on straight line basis, then it classifies the sub-lease as an operating lease.

21. Financial instruments

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

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

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

Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

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

ii. **Equity instruments** – All equity instruments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For

all other equity instruments, the Group decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

iii. **Mutual Funds** – All mutual funds in scope of Ind-AS 109 are measured at amortised cost and the (FVTPL) since they could be readily available for sales with significant change in value of the cash inflows.

De-recognition of financial assets
A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

Financial Liabilities

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

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

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

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

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

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

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

22. Impairment of financial asset

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

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

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

Trade receivable

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

Other financial assets

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

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

24. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

25. Segment reporting

The Group's segmental reporting is in accordance with Ind AS 108 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the board of directors, which is responsible for allocating resources and assessing performance of the operating segments, and has been identified as the chief operating decision maker.

26. Significant management judgement in applying accounting policies and estimation uncertainty

Significant management judgements

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

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

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

Estimation certainty

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

Defined benefit obligation: Management estimates of these obligation is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of

future salary increases. Variation in these assumptions may significantly impact the defined benefit obligation amount and the annual defined benefit expenses.

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

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

Useful life of Property plant and Equipment and Intangible assets: As described at 3 and 4 above, the Group reviews the estimated useful lives of property, plant and equipment and Intangible assets at the end of each reporting period. The estimate of useful life may be different on account of change in business environment and change in technology which could have a material impact on the financial statement.

27. Grants:

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

Grants related to depreciable assets including non-monetary grants (at fair value), are presented in the balance sheet as "Deferred Income" of the period, in which they become receivable. Such grants are usually recognized in the statement of profit & Loss over the periods in the proportions, in which depreciation expense on those assets is recognized.

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

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

Note 2: Property, plant and equipment

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Carrying amounts of:		
Freehold land (Refer Note 2.1)	582.30	580.03
Leasehold land(Refer note 2.2)	913.13	945.11
Buildings (Refer note 2.3)	1297.00	1,360.92
Plant and machinery	2290.34	2,361.13
Furniture and fixtures	113.00	105.68
Office equipments	96.33	107.01
Vehicles	4.73	2.41
Railway Siding(Refer Note 2.4)	319.78	252.97
Others*	0.00	0.96
TOTAL	**5616.61**	**5,716.22**

(₹ in crore)

Particulars	Freehold land	Leasehold Land	Building	Plant and Machinery	Furniture and Fixtures	Office equipments	Vehicles	Railway Siding	Others	Total
At cost or deemed cost										
Balance at April 1, 2021	579.58	1,062.30	2,114.62	3,824.42	161.10	198.22	2.75	330.81	12.89	8,286.69
Additions	0.45	31.11	84.62	410.20	12.35	58.06	1.70	27.49	0.03	626.01
Disposals		(1.35)	2.30	(20.98)	(1.64)	(3.93)	(0.09)			(25.69)
Change due to revaluation (if change is 10% or more)										-
Adjustments			(0.01)	1.33	1.25	1.15	0.07			3.79
Balance at March 31, 2022	**580.03**	**1092.06**	**2201.53**	**4214.97**	**173.06**	**253.50**	**4.43**	**358.30**	**12.92**	**8890.80**
Balance at April 1, 2022	580.03	1092.06	2201.53	4214.97	173.06	253.50	4.43	358.30	12.92	8890.80
Additions	2.27	11.55	91.31	247.53	27.80	18.01	3.41	98.39		500.27
Disposals		(20.05)	(35.15)	(19.50)	(0.36)	(10.61)			(4.80)	(90.47)
Change due to revaluation (if change is 10% or more)										-
Adjustments	-	-	(1.01)	3.04		0.09				2.12

Balance at March 31, 2023	**582.30**	**1083.56**	**2256.68**	**4446.04**	**200.50**	**260.99**	**7.84**	**456.69**	**8.12**	**9302.72**
Accumulated depreciation										
Balance at April 1, 2021	**-**	**110.94**	**689.59**	**1,566.68**	**51.73**	**118.31**	**1.40**	**82.64**	**10.98**	**2,632.27**
Eliminated on disposals of assets		(1.35)		(13.00)	(0.19)	(2.06)				(16.60)
Adjustments			1.43	(0.16)	(0.11)	(0.38)	(0.10)		0.02	0.70
Change due to revaluation (if change is 10% or more)										-
Depreciation expense		37.36	149.59	300.32	15.95	30.62	0.72	22.69	0.96	558.21
Balance at March 31, 2022	**-**	**146.95**	**840.61**	**1853.84**	**67.38**	**146.49**	**2.02**	**105.33**	**11.96**	**3174.58**
Balance at April 1, 2022	**-**	**146.95**	**840.61**	**1853.84**	**67.38**	**146.49**	**2.02**	**105.33**	**11.96**	**3174.58**
Eliminated on disposals of assets		(2.50)		(1.88)	(0.01)	(2.60)			(4.14)	(11.13)
Adjustments		(7.87)	(21.91)	(11.33)	(0.23)	(6.38)	(0.07)		(0.02)	(47.81)
Change due to revaluation (if change is 10% or more)										-
Depreciation expense		33.85	140.98	315.07	20.36	27.15	1.16	31.58	0.32	570.47
Balance at March 31, 2023	**-**	**170.43**	**959.68**	**2155.70**	**87.50**	**164.66**	**3.11**	**136.91**	**8.12**	**3686.11**

* Others includes other capital expenditure (refer note no. 50)

2.1 Gross Block of Freehold land include assets valuing ₹ 51.85 crore (As at March 31 ,2022 : ₹ 49.76 crore) in respect of which sale/lease deeds are yet to be executed.

2.2 Gross Block of Leasehold land (ROU assets) include assets valuing ₹ 256.93 crore (As at March 31 ,2022 : ₹ 259.41 crore,) in respect of which sale/lease deeds are yet to be executed.

2.3 Gross Block of Buildings include assets valuing ₹ 3.69 crore (As at March 31, 2022 : ₹3.69 crore) in respect of which sale/lease deeds are yet to be executed

2.4 Gross Block of Railway Sidings include assets valuing ₹ Nil crore (As at March 31, 2022: ₹ Nil crore) in respect of which sale/lease deeds are yet to be executed.

2.5 Gross Block of Leasehold land, Buildings, Plant & Machinery & Vehicles includes ROU assets valuing ₹ 1070.54 crore, ₹ 60.03 crore, ₹ 262.84 crore & ₹ 7.41 crore (As at March 31, 2022: ₹ 1079.05 crore, ₹ 60.03 crore, ₹ 181.56 crore & ₹ 4.04 crore) respectively.

2.6 The above Assets(Net block) includes ₹ 4.41 crore (As at March 31, 2022: ₹ 1.98 crore) on account of assets retired from Active use and not held for sale

2.7 Contractual Commitments for acquisition of property, plant and equipment are ₹ 1108.13 crore (As at March 31, 2022: ₹ 1085.75 crores)

Note 3: Capital work-in-progress

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Capital work in progress*	823.04	744.71
	823.04	**744.71**

*Figure is after considering provision of ₹0.79 crore provided against Projects temporarily suspended **(As at March 31, 2022 :₹ 0.79 crore).**

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

(a) CWIP aging schedule (As at 31.03.2023)

(₹ in crore)

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	350.82	181.23	81.43	208.71	822.19
Projects temporarily suspended	-	-	0.26	0.59	0.85

CWIP aging schedule (As at 31.03.2022)

(₹ in crore)

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	310.32	161.89	134.52	137.19	743.92
Projects temporarily suspended	-	0.26	-	0.53	0.79

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

(As at 31.03.2023) ₹ in crore

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Warehouse- ICD/ Dadri	13.61				DOC overdue
MMLP Paradip-Civil Work	164.56				DOC overdue
MMLP Jajpur- Civil Work	49.86				DOC overdue

CONST. OF ROAD UNDER BRIDGEMMLP Barhi	0.25				DOC overdue
SIC OF PITLESS IN-MOTION RAILWAY ELECTRONIC WEIGHBRIDGE AT Various Locations			0.14		DOC overdue
ICD-Irugur(Coimbatore)-Civil Work	1.85				DOC overdue
ICD-Swarupganj-Civil Work	2.07				DOC overdue
OHE, track electrification-work at MMLP Dahej, Gujarat	1.70				DOC overdue
MMLP-TIHI-Civil Work	1.05				DOC overdue
Phase-II Civil work-Warehouse at FHEL	1.65				DOC overdue

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

(As at 31.03.2022) **₹ in crore**

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Warehouse- ICD/ Dadri	-	10.00	-	-	DOC overdue
MMLP Paradip-Civil Work	10.51	-	36.10	42.78	DOC overdue
MMLP Jajpur- Civil Work	28.65	-	-	-	DOC overdue
MMLP Dahej- Civil Work	57.71	-	-	-	DOC overdue
Construction of Phase-II	38.48	-	-	-	
MMLP Vishakhapatnam-Civil Work					DOC overdue
MMLP Vishakhapatnam-Civil Work	2.01	-	-	-	DOC overdue
MMLP Varnama (Phase I)-Civil Work	6.53	-	-	-	DOC overdue
Construction of Road under bridge-MMLP Barhi	-	0.25	-	-	DOC overdue
SIC OF PITLESS IN-MOTION RAILWAY ELECTRONIC WEIGHBRIDGE AT Various Locations	-	-	-	0.14	DOC overdue
ICD- Swarupganj- Civil work	3.12	-	-	-	DOC overdue
Varnama- Civil work	3.97	-	-	-	DOC overdue

OHE, track electrification-work at MMLP Dahej, Gujrat.	1.70	-	-	-	DOC overdue
TIHI- Civil work	3.31	-	-	-	DOC overdue
MMLP/MIHAN, Nagpur-Civil work	0.41	-	-	-	DOC overdue
Fire Fighting System at Multi Modal Logistics Park, Mundra- Civil work	0.36	-	-	-	DOC overdue
Fire Fighting System at Multi Modal Logistics Park, Balli GOA.	0.18	-	-	-	DOC overdue
MMLP,MIHAN (Nagpur)-Civil work	0.67	-	-	-	DOC overdue
Phase-II Civil work-Warehouse at FHEL	2.68	-	-	-	DOC overdue

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

Note 4: Other intangible assets

(₹ in Crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Carrying amounts of:		
Computer software	4.08	6.49
Terminal rights	-	-
	4.08	**6.49**

At Cost or deemed cost	Computer Software	Terminal Rights
Balance at April 1, 2021	**29.81**	**3.75**
Additions	2.25	-
Disposals	**(0.01)**	**(2.35)**
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31, 2022	**32.05**	**1.40**
Balance at April 1, 2022	**32.05**	**1.40**
Additions	**0.13**	-
Disposals	-	-
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31, 2023	**32.18**	**1.40**
Accumulated amortisation		
Balance at April 1, 2021	**22.37**	**2.93**
Amortisation expense	3.21	0.17
Disposals	**(0.02)**	**(1.70)**
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31, 2022	**25.56**	**1.40**

Balance at April 1, 2022	**25.56**	**1.40**
Amortisation expense	**2.54**	-
Disposals	-	-
Changes due to revaluation (if change is 10% or more)	-	-
Balance at March 31, 2023	**28.10**	**1.40**

4.1 Significant intangible assets

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

The carrying amount of significant softwares material for the operations of the company is ₹ 3.72 crore (As at March 31, 2022: ₹ 6.12 crore) will be fully amortized in 5 years as tabulated below:

Years	**2022-23**	**2021-22**
0-1	1.97	2.40
1-2	1.55	1.97
2-3	0.20	1.55
3-4	-	0.20
4-5	-	-
Total	**3.72**	**6.12**

Note 4(a): Intangible assets under development

(₹ in crore)

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Intangible assets under development	13.70	10.73
	13.70	**10.73**

(a) Intangible assets under development aging schedule:

As at 31.03.2023 **(₹ in crore)**

Intangible assets under development	**Amount in CWIP for a period of**				**Total**
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	
Projects in progress	3.64	8.82	0.69	0.55	13.70
Projects temporarily suspended	-	-	-	-	-

As at 31.03.2022 **(₹ in crore)**

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

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

As at 31.03.2023 **(₹ in crore)**

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

As at 31.03.2022 **(₹ in crore)**

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

Note 5: Financial assets: Investments

Non-current investments

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
A. Quoted investments (all fully paid)		
Investment in Bonds (at cost)		
IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of ₹.1,000/- each	50.00	50.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of ₹.10,00,000/- each	21.00	21.00
IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of ₹.10,00,000/- each	50.00	50.00
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹.1,000/- each	-	41.78
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of ₹.1,000/- each	41.78	41.78
NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of ₹.1,000/- each.	7.39	7.39
NHPC Tax Free. Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of ₹.1,000/- each.	7.39	7.39
IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cumulative Bonds in the nature of Debentures-Series-89th A of ₹.10,00,000/- each.	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹.1,000/- each.	-	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of ₹.1,000/- each.	50.00	50.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of ₹.1,000/- each.	-	30.00
NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of ₹.5,000/- each.	31.92	31.92

HUDCO Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹.10,00,000/- each.	30.00	30.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹.10,00,000/- each.	80.00	80.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹.1,000/- each.	60.40	60.40
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹.1,000/- each.	11.75	11.75
Total aggregate quoted investments (A)	**491.63**	**613.41**
B. Unquoted investments (all fully paid, at cost)		
(a) Other investment in joint venture (at cost)		
With Hindustan Aeronautics Limited having 50% share by the name of "HALCON"	1.92	2.87
With Central Warehousing Corporation having 50% share by the name of "PILH".	0.60	0.84
	2.52	**3.71**
(b) Investment in equity shares of joint venture (at cost)		
Equity shares of ₹ 10/- each fully paid up in Star Track Terminals Private Limited	26.13	23.98
Equity shares of ₹10/- each fully paid up in Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	29.92	32.19
Equity shares of ₹ 10/- each fully paid up in Gateway Terminals India Private Limited	271.92	274.72
Equity shares of ₹ 10/- each fully paid up in CMA-CGM Logistics Park (Dadri) Private Limited	22.55	18.42
Equity shares of ₹ 10/- each fully paid up in India Gateway Terminal Private Limited	(17.14)	(21.45)
Equity shares of ₹ 10/- each fully paid up in TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	13.23	11.05
Equity shares of ₹ 10/- each fully paid up in Container Gateway Limited	0.01	0.01
Equity shares of ₹ 10/- each fully paid up in Allcargo Logistics Park Private Limited	17.39	17.39
Equity shares of ₹ 10/- each fully paid up in Angul Sukinda Railway Limited	229.80	229.68
	593.81	**585.99**
(c) Investment in shares of foreign joint venture		
Equity shares of Nepalese Rupiah 100/- (Equivalent INR 62.50) each fully paid up in Himalayan Terminals Private Limited, Nepal	3.52	3.43
	3.52	**3.43**
Total aggregate unquoted investments (B)	**599.85**	**593.13**
Total investments (A) + (B)	**1091.48**	**1206.54**
Aggregate value of unquoted investments	599.85	593.13
Aggregate value of quoted investments	491.63	613.41
Market value of quoted investments	567.43	689.49

Non-current	1091.48	1206.54
	1091.48	**1206.54**

Note no. 5.1 - Details of investments in joint ventures:

Name of joint venture	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Company	
				As at March 31, 2023	As at March 31, 2022
Star Track Terminals Private Limited	Container handling, customs bonded warehousing and value added services to the containerized trade	Equity Shares	ICD Dadri,Tilpata Road, Gautam Budh Nagar, Greater Noida, Uttar Pradesh - 201307	49%	49%
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	To set up, manage and operate Container Freight Stations (CFS's).	Equity Shares	4th Floor, Geet Mala Building, Next to Shah Indus. Estate, Deonar Village Road, Govandi(East), Mumbai Maharashtra - 400088	49%	49%
Gateway Terminals India Private Limited	To build and operate for the next 30 years container terminal at Nhava Sheva.	Equity Shares	GTI House, JNPT, Sheva, Taluka Uran,NaviMumbai, Maharashtra – 400707	26%	26%
CMA-CGM Logistics Park (Dadri) Private Limited	To provide CFS facilities within ICD-Dadri of CONCOR	Equity Shares	Tilpata Road, ICD Dadri, Greater Noida, Uttar Pradesh - 201311	49%	49%
India Gateway Terminal Private Limited	To construct, operate, develop and manage Container Terminal Port at Cochin	Equity Shares	Administration Building, ICTT, Vallarpadam SEZ, Mulavukadu Village, Ernakulam, Kerala – 682504.	11.87%	11.87%

TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	To provide integrated logistics services	Equity Shares	DPT-625/626, DLF Prime Tower, Okhla Phase -1, New Delhi - 110020	49%	49%
Container Gateway Limited	To set up, manage and operate Container Freight Stations (CFS's) and manage road/rail linked container terminal at GarhiHarsaru	Equity Shares	Via Patudi Road, WazirpurMorh, Near GarhiHarsaru Railway Station, Garhi Harsru, Gurgaon, Haryana – 122505	49%	49%
Allcargo Logistics Park Private Limited	To set up, manage and operate Container Freight Stations (CFS's).	Equity Shares	5th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra – 400098.	49%	49%
AngulSukinda Railway Limited	Construction of new railway line from Angul to Sukinda on East Coast Railways	Equity Shares	Plot No. 7622/4706, Mauza-Gadakana Press Chhaka, Bhubaneswar, Orissa – 751005	26%	26%
Himalayan Terminals Private Limited	To provide Logistics Services	Equity Shares	Dryport, Birganj, SirsiyaParsa, Nepal	40%	40%

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

	For the year ended as on March 31, 2023	For the year ended as on March 31, 2022
The Group's share of profit/ (loss)	21.14	25.15
The Group's share of other comprehensive income	(0.35)	0.26
The Group's share of total other comprehensive income	**20.79**	**25.41**

	As at March 31, 2023	As at March 31, 2022
Aggregate carrying amount of the Company interests in these joint ventures	599.85	593.13

Note 6: Loans

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Other Loans		
(a) Loans to employees (Secured)	41.29	46.92
	41.29	**46.92**

Note 7: Other financial assets

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Security deposits (unsecured, considered good)		
Government Authorities	17.14	17.90
Others	9.98	16.48
(b) (i) Bank Deposits with maturity of more than 12 months	19.17	10.31
(ii) Bank Deposits Held as margin money or as security against		
- Guarantee *	20.76	8.30
- Letter of credit**	26.57	25.22
(c) Interest accrued on fixed deposits	1.08	2.64
(d) Other advances recoverable		
Unsecured- considered good	4.09	4.38
	98.79	**85.23**

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

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

Note 8: Non current tax assets

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance income tax / Tax Deducted at Source (TDS) (net of provisions)	284.19	242.37
	284.19	**242.37**

Note 9: Other Non-Current Assets

(₹ in crore)

Particulars	As at March 31, 2023	As at 31 March 2022
Capital advances		
Secured - considered good	0.40	1.38

Unsecured - considered good	1,106.09	1,006.63
Pre-payment-Leasehold land (Refer note 9.1)	101.43	104.11
Pre-payment registration fee (Refer note 9.2)	9.52	12.18
Pre-payment revenue share	0.00	2.82
Pre-paid expenses	17.22	20.70
Lease rent income equalisation reserve	0.07	0.08
Provision for Deferred Expenses SD Given	0.04	0.04
Deferred employee cost-PRMS	26.60	0.00
Deferred employee cost	16.46	10.96
	1277.83	**1,158.90**

9.1 Prepayment of leasehold land include assets valuing ₹ Nil crore (As at March 31, 2022: ₹ 0.01 crore) in respect of which lease deeds are yet to be executed.

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

Note 10: Inventories

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Stores and spares (at Cost or Net Realisable Value, whichever is less)	37.30	31.49
Less: Allowance for obsolete stores	(0.12)	(0.81)
	37.18	**30.68**

Stores and spares include items costing ₹ 5.54 crore (2021-22: ₹ 6.26 crore), which have not been consumed during last three years. This includes ₹ 0.12 crore (2021-22: ₹ 0.81 crore) identified as obsolete spares and provided for. The management expects to use the remaining items in the operations and has not provided any allowance for such spares.

The cost of inventories recognised as an expense during the year was ₹ 28.67 crore (March 31, 2022: ₹ 22.97 crore). [Refer Note 33(ii)]

Note 11: Financial assets: Investments

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Investment in Bonds (at cost)		
PFC Tax Free Bonds in nature of Secured, Redeemable, NonConvertible Debenture-Series 1 A of ₹.1,000/- each	41.78	-
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹.1,000/- each	50.00	-
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of ₹.1,000/- each.	30.00	-
Total	**121.78**	-
Market value of quoted investments	**128.24**	-

Note 12: Financial assets: Trade receivables

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Secured, considered good	-	-
(b) Unsecured, considered good(*)	216.00	181.05
(c) Trade Receivables which have significant increase in Credit Risk	0.00	0.75
(d) Unsecured, considered doubtful	4.54	4.09
Less: Allowance for expected credit loss	(4.54)	(4.17)
Total	**216.00**	**181.72**

(*) It includes Trade receivables of ₹131.54 crore (31st March, 2022: ₹124.27 crore) secured against bank guarantee received from customers.

Trade Receivables ageing schedule (As at 31.03.2023) (₹ in Crore)

Particulars	A	B	C					D=A+B+C
	Unbilled Trade Receivable	Trade Receivable not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good		146.81	37.85	6.65	3.76	2.24	3.94	201.25
(ii) Undisputed Trade Receivables – which have significant increase in credit risk								-
(iii) Undisputed Trade Receivables – credit impaired							3.79	3.79
(iv) Disputed Trade Receivables– considered good			0.13	0.17	0.10	-	14.35	14.75
(v) Disputed Trade Receivables – which have significant increase in credit risk								-
(vi) Disputed Trade Receivables – credit impaired							0.75	0.75
		146.81	**37.98**	**6.82**	**3.86**	**2.24**	**22.83**	**220.54**
Less: Allowance for expected credit loss								(4.54)
								216.00

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

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

(i) Undisputed Trade receivables – considered good	1.41	125.42	32.32	1.67	3.34	0.54	1.30	166.00
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	3.34	3.34
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	10.94	4.11	15.05
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	0.75	-	-	0.75
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	0.75	0.75
	1.41	**125.42**	**32.32**	**1.67**	**4.09**	**11.48**	**9.50**	**185.89**
Less: Allowance for expected credit loss								(4.17)
								181.72

12.1 Credit risk management

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

Thus, the Group has limited exposure to credit risk.

12.2 Credit risk concentration

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated. Customers represent more than 5% of the total balance of trade receivables comprise of the following:

Particulars

1. M/s Western Carriers Pvt Ltd.
2 M/s Ultra Tech Cement Ltd
3. M/s Hapag Lloyd India Pvt Ltd.
4. M/s Maersk Line India Pvt Ltd.
5. M/s Indian Farmers Fertiliser Cooperative
6. M/s Food Corporation of India.

12.3 Allowance for expected credit loss

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

Particulars	Expected Credit loss(%)	
	As at March 31, 2023	As at March 31, 2022
Ageing		
1-30 days past due	0.01%	0.01%
More than 30 days past due	7.90%	8.17%

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Age of receivables		
1-30 days past due	163.04	134.83
More than 30 days past due	57.50	51.06
	220.54	**185.89**

Movement in the expected credit loss allowance

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Balance at the beginning of the year	(4.17)	(4.20)
-Movement in allowance for expected credit loss calculated at lifetime expected credit losses	(0.37)	0.03
-Impairment losses recognised on receivables	-	-
Balance at the end of the year	**(4.54)**	**(4.17)**

Note 13: Financial assets: Cash and cash equivalents

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents		
Cash on hand	0.13	0.13
Cheques and drafts on hand	0.39	0.82
Bank balances:		
In current accounts	203.25	32.59
In Flexi Fixed Deposit Accounts	116.24	348.54
In deposit accounts with maturity upto 3 months	23.73	2.86
	343.74	**384.94**

Note 14: Financial Assets: Other bank balances

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
-Restricted Cash balances		
Earmarked bank balances		
Unclaimed dividend accounts*	0.30	0.27
Unspent CSR account	20.84	9.59
Deposits against government grant**	2.28	2.28
Bank balances:		
in deposit accounts with maturity of more than three months but less than 12 months	2,726.65	2,514.95

Bank Balances held as margin money or as security against		
Guarantees #	8.31	6.35
Letters of credit***	-	-
	2,758.38	**2,533.44**

***Unclaimed dividend accounts**

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

An amount of ₹2,96,673 (As at March 31, 2022 :₹58,141) has been deposited timely in the Investor Education & Protection Fund.

****Deposits against government grant**

The amount in deposit accounts represents the restricted balance in respect of Government grants.

Bank balances held as margin money or as security against

 # Guarantees

Guarantee given in respect of various contracts/tenders submitted with the respective parties.

*****Letter of credit**

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

Note 15: Financial Assets: Loans

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Carried at amortised cost (considered-good)		
(a) Other loans (*)		
Loans to employees (Secured)	14.19	11.60
(b) Loans Receivables which have significant increase in credit risk	-	-
(c) Loans Receivables – credit impaired	-	-
	14.19	**11.60**

(*) Other loans

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

Note 16: Other financial assets

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Carried at amortised cost		
(a) Security deposits (Unsecured- considered good)		
Government Authorities	18.79	5.67
Others	0.31	0.21

(b)	Advances to related parties		
	HALCON	0.15	0.15
(c)	Other advances recoverable in cash		
	Unsecured – considered good	30.06	25.67
	(i) Unsecured – considered doubtful-Indian Railway	77.41	77.41
	Less: Allowance for doubtful amount recoverable-Indian Railway [Refer note no.16.1]	(77.41)	(77.41)
	(ii) Unsecured – considered doubtful	0.15	0.15
	Less: Allowance for doubtful advances	(0.15)	(0.15)
(d)	Claims recoverable	0.06	0.06
(e)	Other Receivables		
	Unsecured – considered doubtful	1.83	1.83
	Less: Allowance for doubtful advances	(1.83)	(1.83)
(f)	Interest receivable		
	-Interest accrued on deposits	86.85	45.62
	-Interest accrued on investments in tax free bonds	22.33	25.36
		161.55	**102.74**

16.1 From 1st April 2020, Indian Railways has changed its Land Licence fee policy, due to which some of the Terminals were rendered unviable, which were handed over to Indian Railway along with un-amortized fixed assets available on them. The company has reduced its fixed Assets (Buildings, Roads & Pavements, electrical fittings and Railway Sidings) amounting to ₹ 77.41 crore in FY 2020-21 and the same has been shown as recoverable from Indian Railway. Further, pending confirmation of the amount payable by Railways on this account the company has also provided the same as doubtful recovery from Indian Railway.

Note 17. Current tax assets

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance income tax / TDS (net of provisions)	1.52	1.11
Income Tax Refund receivable	-	-
	1.52	**1.11**

Note 18. Other current assets

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Pre-payment-Leasehold land	4.27	4.27
Pre-payment registration fee (Refer note 18.1)	2.65	2.65
Pre-payment-Rail Freight	0.26	0.26
Other advances recoverable	425.69	376.65
Deferred employee cost	2.77	3.00
Balance with government authorities	4.93	0.57
Prepaid expenses	1.16	0.97
Lease rent income equalisation reserve	0.05	0.01
Export Incentives	861.05	861.05
Less: Allowance for doubtful Export incentive[Refer Note 18.2]	(861.05)	(861.05)
Deferred Expenses Security Deposit Given	-	-
Unamortized Contract Cost	24.23	38.63

Others	1.05	1.38
	467.06	**428.39**

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

18.2 CONCOR had recognized during the financial year 2015-16 to 2018-19 an amount totaling to ₹1044.03 crores as the income on account of benefit available under Service Export from India Scheme (SEIS). The availability of this benefit to CONCOR was also confirmed through legal opinions. In FY-2019-20 Directorate General of Foreign Trade (DGFT), disallowed ₹ 861.05 crores of claim for SEIS by stating that services towards customs transit of foreign liners sealed containers by rail transport placed under customs control to/from ICDs are not eligible for SEIS, for which provision was made by the company and it also filed appeal against the same at the appropriate level.

Note 19. Equity

Equity Share capital

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Authorised capital		
800,000,000 equity shares of ₹ 5 each (As at March 31, 2022: 800,000,000 equity shares of ₹5 each)	400.00	400.00
Issued, Subscribed and Paid up		
609,294,348 equity shares of ₹ 5 each (As at 31 March ,2022: 609,294,348 equity shares of ₹ 5 each) fully paid up	304.65	304.65
	304.65	**304.65**

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

Particulars	Opening balance	No. of shares increased on account of Shares Split	Fresh issue (Bonus Share)	Closing balance
Equity shares				
Year ended March 31st, 2023				
No. of Shares	609,294,348	-	-	609,294,348
Amount	304.65	-	-	304.65
Year ended March 31st, 2022				
No. of Shares	609,294,348	-	-	609,294,348
Amount	304.65	-	-	304.65

(ii) Rights, preferences and restriction attached to shares

The Company has one class of equity shares having a par value of ₹ 5 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Equity shares held by the controlling entity

Particulars	No of shares Equity shares
As at March 31, 2023	

The President of India	333,884,975
As at March 31, 2022	
The President of India	333,884,975

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

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares held	%	Number of shares held	%
Equity shares				
The President of India	333,884,975	54.80%	333,884,975	54.80%

(v) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2023):

4,87,43,548 equity shares were issued on April 10, 2017 as fully paid up Bonus Shares, which were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹ 48.74 crores from the reserves and surplus of the company.

12,18,58,870 equity shares were issued on February 7, 2019 as fully paid Bonus shares, which were issued in the ration of 1:4 (one bonus share for every four shares) by capitalising ₹ 60.93 crores from the reserve and surplus of the company.

(vi) Shareholding of Promoters as under:

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

Note 20. Other Equity Excluding Non- Controlling Interests

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
General Reserve	1459.66	1,342.75
Retained Earnings	9461.72	9,106.52
	10921.38	**10,449.27**

20.1 General Reserve

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the year	**1342.75**	**1,236.52**
Amount transferred from retained earnings	116.91	106.23
Issue of Bonus Shares	-	-
Balance at the end of the year	**1459.66**	**1,342.75**

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

20.2 Retained Earnings

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the year	9106.52	8,644.96
Effect due to transition to Ind AS 116	-	(0.03)
Profit for the year	1173.87	1,056.37
Other Comprehensive Income net of income tax	29.66	(1.34)
Share of OCI in associates and Joint Ventures, to the extent to be classified into profit or loss	(0.25)	0.25
Fair value changes in Financial Liabilities	(0.02)	(0.02)
Payment of dividend	(731.15)	(487.44)
Tax on Dividend	-	-
Amount transferred to general reserve	(116.91)	(106.23)
Balance at the end of the year	**9461.72**	**9,106.52**

The Company has paid an interim dividend of ₹9/- on per equity share of ₹5/- each (2021-22: ₹6/- on per equity share of ₹5/- each) and proposed final dividend of ₹2 /- on per equity share of ₹5 /- each. (2021-22: ₹3/- on per equity share of ₹5/- each) for the year.

Note 21. Non- Controlling Interests

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the year	**102.23**	**105.09**
Share of profit for the year	(0.40)	(2.85)
Share of OCI for the year	(0.01)	(0.01)
Non-controlling interests arising on the additional investment made in subsidiaries	-	-
Balance at the end of the year	**101.82**	**102.23**

(a) Details of Non-Wholly Owned Subsidiaries that have Non Controlling Interest

Name of the Subsidiary	Place of Incorporation and Place of Operation	Proportion of Ownership Interest and voting rights held by non controlling interests		Profit / (Loss) allocated to non controlling interest		Accumulated non Controlling Interest	
		As at March 31, 2023	As at March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	As at March 31, 2023	As at March 31, 2022
SIDCUL CONCOR Infra Company Limited	SIDCUL, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153.	26%	26%	0.42	0.05	23.91	23.49
Punjab Logistics	SCO-119-120, Sector 17-	49%	49%	(0.83)	(2.91)	77.91	78.74

Infrastructure Limited	B,Chandigarh-160017				
Total		**(0.41)**	**(2.86)**	**101.82**	**102.23**

(b) **Summarised financial information in respect of each of the Group's subsidiaries that has non-controlling interests is set out below. The summarised financial information below represents amounts before intra-group eliminations.**

Particulars	**SIDCUL CONCOR Infra Company Limited**		**Punjab Logistics Infrastructure Limited**	
	As at March 31, 2023	**As at March 31, 2022**	**As at March 31, 2023**	**As at March 31, 2022**
Current Assets	32.30	31.47	6.38	4.38
Non Current Assets	88.36	84.60	218.95	227.62
Current Liabilities	8.12	8.84	12.11	10.75
Non Current Liabilities	20.65	16.95	54.23	60.57
Equity Interest Attributable to the owners	68.00	66.81	81.08	81.95
Non Controlling Interest	23.89	23.47	77.90	78.74
Revenue	19.07	16.54	38.26	24.84
Expenses	(17.01)	(16.52)	(39.91)	(33.28)
Profit / (Loss) for the year	**2.06**	**0.02**	**(1.65)**	**(8.44)**
Exceptional item	-	-		
Tax expense	(0.45)	0.19	(0.02)	2.51
Profit/ (loss) after tax	**1.61**	**0.21**	**(1.67)**	**(5.93)**
Profit / (Loss) attributable to the owners of the Company	1.19	0.16	(0.85)	(3.02)
Profit / (Loss) attributable to the non controlling interest	0.42	0.05	(0.82)	(2.91)
Profit / (Loss) for the year	**1.61**	**0.21**	**(1.67)**	**(5.93)**
Other Comprehensive Income attributable to the owners of the Company	-	-	(0.02)	(0.02)
Other Comprehensive Income Profit / (Loss) attributable to the non controlling interest	-	-	(0.01)	(0.01)
Other Comprehensive Income	-	-	**(0.03)**	**(0.03)**
Total Other Comprehensive Income attributable to the owners of the Company	1.19	0.16	(0.87)	(3.04)
Total Other Comprehensive Income Profit / (Loss) attributable to the non controlling interest	0.42	0.05	(0.83)	(2.92)
Total Other Comprehensive Income	**1.61**	**0.21**	**(1.70)**	**(5.96)**
Dividends paid to non controlling interest	-	-	-	-
Net Cash Flow from operating activities	11.78	6.75	12.47	9.96
Net Cash Flow from investing activities	(6.42)	11.98	(0.13)	(1.18)
Net Cash Flow from financing activities	(3.40)	(3.87)	(10.89)	(10.95)
Net Cash inflow (outflow)	**1.96**	**14.86**	**1.45**	**(2.17)**

(c) Changes in Ownership interest

There are no changes in the ownership interest in the subsidiaries having non- controlling interest.

Note 22. Borrowings

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Carried at amortised cost		
Term loan from HDFC Bank Limited (Refer note 22.1)	44.55	50.91
Redeemable Preference Shares-unsecured(Refer note 22.2) 5% Cumulative Redeemable, 1,00,00,000 Preference shares @ ₹ 10/- per share	4.58	4.56
	49.13	**55.47**

22.1 Summary of borrowing arrangements

The subsidiary in the Group (Punjab Logistics Infrastructure Limited) has taken term loan from HDFC Bank of ₹ 70 crore on march 10,2016 at the rate of interest of 9.70% per annum for part project funding for Multi-Modal Logistics Park(MMLP) being set up near Mandi Ahmadgarh Station,Ludhiana,Punjab(" the Project"). Rate of interest at the end of reporting date is 9.15% p.a.

This loan is secured against first charge by way of mortgage on all the present and future fixed assets of the project of as well as hypothecation of all current and movable fixed assets of the project.

The entire loan will be repayable in 44 equal quarterly instalments over a period of 11 years with a moratorium period of 4 years and first installment was paid on June 10th, 2020. The subsidiary in the Group (Punjab Logistics Infrastructure Limited) has paid 12 installments & 32 installments were pending upto 31.03.2023.

22.2 Summary of 5% Redeemable Cumulative Preference Shares-Unsecured

During FY 2020-2021, the subsidiary company M/s Punjab logistics Infrastructure Limited has issued 5% cumulative redeemable preference shares (Non participating; Non convertible) of 1,00,00,000 each having a face value of ₹ 10/- each for general corporate purpose, working capital requirements and prepayment/repaymnet of debt.

The said preference share has been issued to existing shareholders CONCOR & CONWARE in the proportion of 51:49 for the tenure of 10 Years from the date of allotment.

Redemption Amount: Face Value of ₹ 10 per share plus any dividend accrued but not paid on any previous year, dividend payment as well as dividend accrued upto redemption date.

The Cumulative redeemable preference shares shall be redeemed out of profits of the company which would otherwise be available for dividend. (Include share issue expenses (FY 2020-2021: ₹ 37,50,000). Financial Liabilities are measured at amortised cost using the effective interest rate (EIR) method.

Amortised cost is calculated by taking into account any discount or premium or fee or costs that are integral part of EIR. The EIR amortization is included in finance costs in statement of Profit and loss. Financial liability shown to the extent of preference share held by CONWARE having significant influence on subsidiary M/s Punjab logistics Infrastructure Limited.

Note 23. Non current financial liabilities-Lease Liabilities

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Lease Liability- Ind AS 116	613.99	563.32
	613.99	**563.32**

Note 23(a). Other Non Current Financial Liabilities

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Financial liabilities carried at amortised cost		
Security Deposits	9.00	4.30
Others	37.18	8.60
	46.18	**12.90**

Note 24. Provisions

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Employee Benefits		
Provision for employee benefits	74.82	86.72
	74.82	**86.72**

25. Other Non-Current Liabilities

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Government grant (Refer note 25.1)	2.10	2.37
Lease equalisation reserve	-	-
Provision for Deferred Income	0.69	0.78
	2.79	**3.15**

Note 25.1: The State Government after recognition of the benefits of the MMLP project has approved ₹ 4.40 crore under the ASIDE assistance to be utilised towards development of Rail Linked Logistics Park at Pantnagar. The amount of grant is utilised for the construction of property, plant and equipment related to the Rail linked Logistics Park and included in non - current liabilities as deferred income for the extent unamortised and are credited to Profit and Loss on a straight line basis over the useful life of the related asset.

Note 26. Borrowings

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Current maturities of Long Term Debt (HDFC Bank Term Loan)*	6.36	6.36
	6.36	**6.36**

*The entire term loan will repayable in 44 equal quarterly installments over a period of 11 years with moratorium period of 4 years. Four equal quarterly principal installment repayment will be due on 10 June 2023 and then next installment will be due on 10 Sept 2023 and after that installment will be due on 10 Dec 2023 and after that installment will be due on 10 Mar 2024 and the same has been accounted as current maturities of long term debt in this reporting period..

Note 26(a). Lease Liabilities

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Lease Liability- IND AS 116	108.66	109.87
	108.66	**109.87**

Note 27. Financial liabilities: Trade payables

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Due to Micro and Small enterprises (Refer Note 54)	11.04	10.88
Others	371.02	411.41
	382.06	**422.29**

The Group pays its vendors immediately when the invoice is accounted and no interest during the year has been paid or is payable.(Refer Note no. 54 for disclosure made under terms of the Micro, Small and Medium Enterprises Development Act, 2006).

The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Trade Payables aging schedule (As at 31.03.2023) (₹ in crore)

Particulars	A	B	C				D=A+B+C
	Unbilled Trade payable	Trade payable not due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		1.99	9.05				11.04
(ii) Others			189.90	90.85	21.55	68.57	370.87
(iii) Disputed dues – MSME							-
(iv)Disputed dues - Others						0.15	0.15

Trade Payables aging schedule (As at 31.03.2022) (₹ in crore)

Particulars	A	B	C				D=A+B+C
	Unbilled Trade payable	Trade payable not due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		1.19	9.69				10.88
(ii) Others			271.01	43.74	33.76	62.75	411.26
(iii) Disputed dues – MSME							-
(iv)Disputed dues - Others						0.15	0.15

Note 28. Other Current Financial Liabilities

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Interest accrued but not due on borrowings	0.40	0.37
Dividend accrued on Redeemable Preference Shares	0.50	0.26
Due to Micro and Small enterprises (Refer note 54)	15.09	20.95
Payable for capital works	0.78	1.13

Unpaid dividend	0.30	0.27
Deferred government grant (Refer note 28.1)	2.28	2.28
Others*	292.50	351.47
	311.85	**376.73**

* It includes Employee related dues, Security deposits received & Other payables on account of Capital works/Revenue, etc.

Note 28.1:
During FY 2015-16, the company had received ₹8.73 crore from Ministry of Commerce and Industry under Assistance to States for Development of Export Infrastructure and Allied Activities Scheme (ASIDE scheme) for construction of Road Over Bridge (ROB) to facilitate the Multi Modal Logistics Park (MMLP) project led by the company. However, as the ROB project is long pending and no development in the project is seen in spite of all the sincere efforts by the management, the said amount was not utilised till date for the project and therefore the management has refunded ₹7.50 crore during financial year 2017-18.

The MOCI demanded the interest on the grant amount and the company had not acknowledged the interest as debt in earlier years but requested for the waiver of the interest. The same is being pursued with the MOCI pending any decision from MOCI, A provision of ₹1.05 crore has been made in the books of Accounts in FY 2019-20.

Note 29. Other current liabilities

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Advances/deposits from customers(against services)	195.68	183.77
Statutory dues	177.74	127.40
Deferred Government Grant Income	53.42	58.20
Deferred Income-SD Received	0.04	0.04
Unearned Revenue*	45.38	67.21
	472.26	**436.62**

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

Opening Balance	67.21	60.27
Revenue recognized out of opening balance during the year	67.21	60.27
Closing Balance	45.38	67.21

The Company expect to complete performance obligation within duration of one or less than one year.

Note 30. Provisions

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits	61.23	64.86
Provision for property tax	7.76	6.51
	68.99	**71.37**

Other Provisions

Particulars	Corporate Social Responsibility	Property Tax
Balance as at 1 April 2021	-	7.97
Additional provision recognised	-	0.61

Amount paid during the year	-	(2.07)
Unused amount reversed during the year	-	-
Balance as 31st March 2022	-	**6.51**
Balance as at 1 April 2022	-	6.51
Additional provision recognised	-	2.10
Amount paid during the year	-	(0.85)
Unused amount reversed during the year	-	-
Balance as 31st March 2023	-	**7.76**

Note 31. Revenue from Operations

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

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of Services:		
Rail Freight Income	6098.18	5,691.36
Road Freight Income	277.50	261.91
Handling Income	1035.86	947.67
Storage and Warehousing Income(Refer note i)	178.51	183.12
Other Operating Income:		
Export Incentive (Refer note ii)	-	-
Other operating income(Refer note iii & iv)	701.78	669.33
Less: Rebate/Discount	(141.24)	(117.64)
Sub-total	**8150.59**	**7,635.75**
Demurrage Income	0.34	0.34
Screening charges	14.00	12.44
Cooling charges	4.19	4.14
Sale of Cartons	-	0.06
Total	**8169.12**	**7,652.73**

Note:

(i) Storage and Warehousing income is net of waivers of ₹ 0.12 crore (2021-22:₹ 0.06 crore)

(ii) Export Incentive includes ₹ Nil crore (2021-22: ₹Nil crore) towards Grants under SFIS, which had been recognised at the time of utilisation of these scripts towards procurement of Assets and Inventories.

(iii) Other operating income includes ₹ 8.45 crore (2021-22:₹ 8.22 crore) towards consultancy income, which has been received from M/s Gateway Terminals India Private Limited.

(iv) Other operating income includes following income which exceeds one per cent of the revenue from operations or ₹ 10,00,000 whichever is higher :

(₹ in crore)

Sl. No.	Name and Description of Income/ Service	FY 2022-23	FY 2021-22
(a)	Documentation & Surveyor Charges	71.72	75.85
(b)	Data Charges	71.77	76.46
(c)	Infrastructure & Development Charges	71.22	75.93
(d)	Terminal Infra Charges	129.86	142.64
(e)	Equipment Imbalance Charge	129.81	71.33

(v) Transaction price for all services e.g. Rail Transportation, Road Transportation, Handling, S&W etc. is as per the prevailing public tariff.

(vi) Return/refunds and other similar obligations are as per approved policies.

Note 32. Other Income

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest income earned on financial assets carried at amortised cost		
On Loans given to employees*	(3.36)	12.25
Bank deposits	179.82	122.60
Tax free Bonds	48.92	51.37
Interest on security deposit given	0.01	0.05
Interest earned on Short Term Bank Deposits /ICDs	0.85	0.39
Interest on Income Tax Refunds	0.31	0.06
Interest income on security deposit	0.92	0.73
Other interest income	0.03	0.02
Other non-operating income	0.32	0.04
Rent income	17.01	19.26
Amortisation of Grant income (Refer note 25.1)	0.26	0.28
Profit on sale of capital assets (net of loss on assets sold /scrapped / written off)	6.15	1.30
Guarantee income	-	-
Miscellaneous income**	62.16	37.18
Total	**313.40**	**245.53**

* As per CONCOR House Building Advance Rules, CONCOR is providing House Building Advance (HBA) facility to all regular employees of the Corporation, who on the date of submitting application for advance have rendered not less than three years' continuous services. As per earlier HBA rules, simple interest @ 5% per annum on the loan amount up to ₹ 5.5 lakhs & interest @ 7.5% per annum on loans beyond ₹ 5.5 lakhs. Rebate was provided "in case of employees superannuating from CONCOR services or die in harness or become medically incapacitated for reasons not connected with intemperate habits or putting 10 years of minimum regular service from the date of availed of advance, a rebate @ 50% in the interest rates was allowed". During the year, the company has changed its policy and decided that interest @ 3 % will be charged on HBA's or where the HBA amount/interest is outstanding as on date or the rebate for the loan is yet to be availed. Resultantly HBA interest was recalculated from date of disbursement of loan & benefit of the same was passed on to employee amounting to ₹ 11.35 crores. Rebate on HBA amounting to ₹ 0.50 crores is for F.Y 2022-23 & ₹ 10.85 crores for previous years. Hence, in current year i.e. F.Y. 2022-23 "Interest income earned on Financial assets carried at amortised cost" on loans given to employees is ₹ (3.36) crores.

** Miscellaneous Income includes ₹46.87 crore received from Indian Farmers Fertiliser Cooperative (IFFCO) towards development of an area of 35.5 Acres exclusively dedicated to IFFCO for handling and warehousing of IFFCO cargo rakes at MMLP Paradip (Previous Year: ₹21.07 crore)

Note 33. Terminal and other Service Charges

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Rail freight expenses	4504.34	4,105.38
Revenue share [Refer note 33(i)]	23.55	19.79
Road freight expenses	200.92	195.36
Concession arrangement amortisation expense [Refer note 33(i)]	-	0.74
Handling expenses	327.31	310.58
Land license fee*	393.76	468.86
Other operating expenses	146.50	151.32
Total Terminal and other service charges	**5596.38**	**5,252.03**

* Out of ₹ 393.76 (2021-22: ₹468.86 crore), an amount of ₹ 390.35 crore (2021-22: ₹339.14 crore) has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways. (Refer note no. 58).

33(i) The subsidiary- M/s Concor Air Limited (CAL) in the Group had entered into concession agreements with Mumbai International Airport Private Limited (MIAL) for operation and management of the domestic cargo facilities and provision of the cargo handling and related services. In consideration of the grant of the concession by the MIAL to the Company, Company was required to pay to MIAL a fee that is higher of minimum monthly guarantee fee or revenue share of 42% of gross revenue for domestic operations. The Contract period is up to Jan. 2026 but in the interest of CONCOR Air Ltd., the termination is done before the expiry of the Concession period. CAL was running the facility on the request of MIAL for the period upto 31st March 2023. As per the agreed terms and conditions the surplus over and above the cost is payable to MIAL.

33(ii) Handling & Other Operating expenses include ₹ 116.07 crore (2021-22: ₹ 109.69 crore) & ₹ 28.67 crore (2021-22: ₹ 22.97 crore) towards power & fuel and consumption of stores & spare respectively. Details of expenditure on consumption of imported & indigenous stores and spare are as follows:

Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Amount	Percentage (%)	Amount	Percentage (%)
Import	0.14	0.49	0.48	2.09
Indigenous	28.53	99.51	22.49	97.91

Note 34. Employee Benefit Expenses

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salary, allowances and other employee benefits	351.84	329.52
Contribution to Provident Fund, Pension and other welfare funds	42.76	36.96
Rent for Leased Accommodation (Net)	0.13	0.08
Staff Welfare Expenses (*)	31.52	45.62
Gratuity	4.40	5.17
Staff Training	0.15	0.24
Total Employee Benefit Expense	**430.80**	**417.59**

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

liability for all employees of the Company, as all employees after superannuation or separation after rendering services for continued period of specified years are entitled for such benefits.

Due to this, an amount of ₹ -34.60 crores crores (PY:₹ 7.60 crores) was provided: ₹ 4.05 crores (PY: ₹ 7.76 crores) has been charged to Statement of Profit & Loss and ₹ 38.65 crores (PY: ₹ 0.16 crores) has been included in Other Comprehensive Income.

Note 35. Changes in Inventories

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening stock		
Stores and spares	0.00	0.03
	0.00	**0.03**
Closing stock		
Stores and spares	**0.00**	-
		-
Total	**-**	**0.03**

Note 36. Depreciation and amortisation expense

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation*	570.47	558.21
Amortisation of intangible assets	2.54	3.21
Total	**573.01**	**561.42**

* It includes Depreciation on ROU Assets valuing ₹98.71 crore (2021-22: ₹76.25 crore).

Note 37. Finance Cost

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest on financial liabilities carried at amortised cost-Security Deposit Received	0.11	0.02
Interest Exp-Lease Liability - IND AS 116	58.97	57.56
Interest on Term loan (*)	4.49	4.54
Dividend on redeemable preference shares (**)	0.25	0.25
Others	0.07	-
Total	**63.89**	**62.37**

(*) The subsidiary in the Group (Punjab Logistics Infrastructure Limited) has taken term loan from HDFC Bank on March 10,2016 at the rate of interest of 9.70% per annum for part project funding for Multi-Modal Logistics Park (MMLP) being set up near Mandi Ahmadgarh Station, Ludhiana, Punjab ("the Project"). Rate of interest at the end of reporting date is 9.15% p.a.

(**) Dividend on redeemable preference shares has been computed by using effective interest rate (EIR) i.e. 5.5% after taking into account the costs that are integral part of EIR.

Note 38. Other Expenses

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Printing and Stationery	1.85	1.82
Travelling and Conveyance (Including Directors' Travelling ₹0.45 crore (2021-22: ₹0.15 crore)	20.75	16.21
Rent and Licence fee for office building	3.64	3.65
Electricity and Water	14.71	12.76
Repairs and maintenance - Buildings	13.08	9.41
Repairs and maintenance - Plant and Machinery	8.32	5.61
Repairs and maintenance - Others	71.68	62.54
Amortisation of leasehold land	2.71	2.70
Amortisation of registration fees	2.65	2.66
Lease expenses-Ind AS 116	0.15	0.06
Security Expenses	32.72	38.00
Terminal Support Services	23.59	18.99
Vehicle Running and Maintenance Expenses	2.42	1.95
Business Development	2.34	1.20
Postage, Telephone and Internet	4.39	4.70
Horticulture and Conservancy expenses	0.27	0.28
Books and Periodicals	0.05	0.04
Bank Charges	0.79	0.47
Legal and Professional Charges	6.03	4.55
Insurance	5.39	7.15
Fees and Subscriptions	0.44	0.35
Advertisement	1.88	1.91
Directors' Fees	0.31	0.18
Rates and Taxes	14.17	7.48
Bad debts written off	0.73	0.26
Manpower expense (Refer note 38.1)	3.41	2.35
Manpower Welfare and Medical expense	-	0.12
As Auditors		
Statutory audit fees	0.19	0.16
For Taxation matters	0.04	0.04
For Other services	0.18	0.19
Auditors out-of-pocket expenses	0.02	0.01
Provision for:		
Doubtful Debts	0.45	0.03
Obsolete Assets	-	-
Obsolete Stores	-	0.69
Non-moving projects	-	0.79
Loss on sale of fixed assets	1.46	0.72
Project expenses written off	0.13	-
CSR Expenses (Refer note 38.2)	19.59	15.66

Miscellaneous Expenses	12.50	8.56
Hazardous Waste Incineration	3.36	
Total Other Expenses	**276.39**	**234.25**

38.1 This cost represents cost of staff seconded as well as other staffs hired on contract basis.

38.2 The CSR expenditure comprises the following:

(a) Gross amount required to be spent by the Company during the year: ₹ 49.28 crore (2021-22: ₹ 39.72 crore)

(b) Amount spent during the year on:

Sl. No.	Particulars	Year ended March 31, 2023			Year ended March 31, 2022		
		In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
i.	Construction/acquisition of any asset	-	-	-	-	-	-
ii.	On purposes other than (i) above	10.44	9.15	19.59	9.85	5.81	15.66
	Total	**10.44**	**9.15**	**19.59**	**9.85**	**5.81**	**15.66**

Note 38(a). Exceptional Items

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
NIL	-	-
Total Exceptional Items	**-**	**-**

Note 39. Tax Expense

39.1 Income tax recognised in profit or loss

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Current tax		
In respect of the current year	384.04	380.51
In respect of the previous year	-	-
	384.04	**380.51**
Deferred tax		
In respect of the current year	5.68	(38.31)
	5.68	**(38.31)**
Total income tax expense recognised in the current year	**389.72**	**342.20**
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	**1563.19**	**1,395.72**
The tax rate used for the 2022-23 and 2021-22 reconciliations above is the effective corporate tax rate of	389.94	350.97

25.168%(22*110%*104%)for CONCOR & for CONCOR Air Ltd and 26% for SCICL & PLIL)		
Effect of income that is exempt from taxation	(15.85)	(16.75)
Effect of expenses that are not deductible in determining taxable profit	14.57	2.75
Income tax not recognised on losses	0.67	0.96
Effect of unused tax losses not recognised as deferred tax asset	0.39	4.27
	389.72	**342.20**
Amount of tax of current year recognised in next financial year	-	-
Income tax expense recognised in profit or loss	**389.72**	**342.20**

39.2 Income tax recognised in other comprehensive income

Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	**(9.98)**	**0.45**
	(9.98)	**0.45**
Total income tax recognised in other comprehensive income	**(9.98)**	**0.45**
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	**(9.98)**	**0.45**
Items that may be reclassified to profit or loss	**-**	**-**
	(9.98)	**0.45**

The Company opted to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 and has taken 25.168% rate of Corporate Tax in its accounts. Accordingly, the Company has recognized provision for income tax for the year ended 31st March 2023 & 31st March 2022 and remeasured its deferred tax assets/ liabilities on the basis of the above option.

Note 40. Deferred Tax Assets/ (Liabilities) (Net)

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

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred tax assets	312.25	332.86
Deferred tax liabilities	(219.72)	(224.64)
	92.53	**108.22**

(₹ in crore)

Particulars	For the year ended March 31, 2022					For the year ended March 31, 2023				
	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Recognised directly in equity	Closing balance	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Recognised directly in equity	Closing balance
Deferred tax (liabilities)/assets in relation to:										
Provision for doubtful advances/debts/stores	1.12	0.17			1.29	1.29	(0.06)			1.23
Security deposit received	(0.07)	(0.45)			(0.52)	(0.52)	0.43			(0.09)
Security deposit given	0.37	0.02			0.39	0.39	(0.30)			0.09
Employee loan at effective interest rate	0.50	0.06			0.56	0.56	(0.46)			0.10
Lease equilisation	2.72				2.72	2.72				2.72
Lease equilisation on rental income	(0.64)	(0.12)			(0.76)	(0.76)				(0.76)
Fair valuation of guarantee	0.13	(0.03)			0.10	0.10	(0.03)			0.07
Expenditure covered under section 43B	54.31	33.55	0.45		88.31	88.31	(6.15)	(10.00)		72.16
Others	3.87	0.16			4.03	4.03	(1.53)			2.50
Depreciation on property, plant and equipment	(226.23)	3.19			(223.04)	(223.04)	2.29			(220.75)

Tax losses	19.42	1.74			21.16	21.16	0.12			21.28
Provisions for doubtful Export Benefits	216.71				216.71	216.71				216.71
Unrealised profits of joint ventures and subsidiaries	(1.75)				(1.75)	(1.75)				(1.75)
Fair valuation of guarantee investment	(0.62)				(0.62)	(0.62)				(0.62)
Share issue expenses	0.10				0.10	0.10				0.10
Minimum Alternate Tax	0.16				0.16	0.16				0.16
Others	(0.62)				(0.62)	(0.62)				(0.62)
	69.48	**38.29**	**0.45**	**-**	**108.22**	**108.22**	**(5.69)**	**(10.00)**	**-**	**92.53**

40.1 Unrecognised deductible temporary differences and unused tax losses

(₹ in crore)

Particulars	Unused tax losses will expire in	For the year ended March 31, 2023	For the year ended March 31, 2022
Deductible temporary differences and unused tax losses in FHEL for which no deferred tax assets have been recognised are attributable to the following:			
- tax losses A/Y 2014-15	A/Y 2021-22	-	40.03
- tax losses A/Y 2015-16	A/Y 2022-23	13.14	13.14
- tax losses A/Y 2016-17	A/Y 2023-24	24.10	24.10
- tax losses A/Y 2017-18	A/Y 2024-25	11.21	11.21
- tax losses A/Y 2018-19	A/Y 2025-26	8.41	8.41
- tax losses A/Y 2019-20	A/Y 2026-27	4.93	4.93
- tax losses A/Y 2020-21	A/Y 2027-28	3.55	3.55
-tax losses A/Y 2021-22	A/Y 2028-29	2.48	2.48
-tax losses A/Y 2022-23	A/Y 2029-30	2.12	-
Total		**69.94**	**107.85**

Note 41. Employee Benefit Plans

A. Defined Contribution Plans

a) Employers Contribution to Provident Fund

Group pays fixed contribution to Provident Fund at predetermined rates to a separate trust, which invests the fund in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the profit & loss account. The obligation of the Group is limited to such fixed contribution. However, the trust is required to pay a minimum rate of interest on contributions to the members as specified by Government. As per actuarial valuation such liability is NIL as at March 31,2023, (As at March 31, 2022: NIL)

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
During the year the Group has recognised the following amounts in the statement of profit and loss :-		
Employers Contribution to Provident Fund	**21.41**	**18.25**

B. State Plans

(₹ in crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
During the year the Group has recognised the following amounts as employer's contribution to state plans in the statement of profit and loss:-		
Employers contribution to Employee's Pension Scheme 1995.	**1.95**	**1.91**

C. Defined Benefit Plans and Other Long Term Benefits

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

The Group has a defined benefit gratuity plan, which is regulated as per the provisions of Payment of Gratuity Act, 1972. The scheme is funded by the Group and is managed by a separate Approved Trust. The liability for the same is recognized on the basis of actuarial valuation. However, the Group does not sponsor the funded defined benefit plans for any of its subsidiaries.

b) Leave Encashment/ Compensated Absence.

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

c) Retirement Allowance

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

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

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

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

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

Particulars	31.03.2023				31.03.2022			
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund(Funded/ Non-Funded)	Interest Guarantee Liability PF	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund(Funded/Non-Funded)	Interest Guarantee Liability PF	Retirement Allowance
Economic Assumptions								
Discount rate (per annum)	7.30%-7.51%	7.30%-7.51%	7.30%-7.51%	7.30%-7.51%	7.23%-7.28%	7.23%-7.28%	7.23%-7.28%	7.23%-7.28%
Rate of increase in compensation levels	6.87% per annum (5.50% for subsidiary)	6.87% per annum (5.50% for subsidiary)			6.50% per annum(5.50% for subsidiary)	6.50% per annum(5.50% for subsidiary)		
Rate of return on plan assets	NA	7.30%	8.59%	7.30%	NA	7.23%	8.58%	7.23%
Demographic Assumptions								
Employee Turnover/Withdrawal Rate	2.41%	2.41%			1.90%	1.90%		
Retirement Age	60 years	60 years		60 years	60 years	60 years		60 years

Mortality	IALM (2012-14)	IALM (2012-14)		IIAM (2012-15)	IALM (2012-14)	IALM (2012-14)		IIAM (2012-15)
Leave Availment Ratio	1.00%	NA		NA	1.00%	NA		NA

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

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

(₹ in crore)

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current service cost	4.04	3.96	3.35	3.85	3.99	5.03
Group's Contribution to Provident Fund						
Past Service Cost						
Remeasurements	4.52			13.59		
Net Interest cost	5.29	0.44	0.70	4.01	1.27	2.73
Net actuarial (Gains)/loss						
Components of defined benefit costs recognised in profit or loss*	**13.85**	**4.40**	**4.05**	**21.45**	**5.26**	**7.76**
Remeasurement on the net defined benefit liability						
-Return on plan assets (excluding amounts included in net interest expense)		(0.56)	0.26		(0.77)	(0.63)
-Actuarial (gains) / losses arising from changes in demographic assumptions		1.72	(12.89)		2.32	(1.23)
-Actuarial (gains) / losses arising from changes in financial assumptions		(0.07)	(10.20)		(1.77)	(9.07)

-Actuarial (gains) / losses arising from experience adjustments		(2.18)	(15.82)		2.19	10.77
Components of defined benefit costs recognised in other comprehensive income (OCI)**	-	(1.09)	(38.65)	-	1.97	(0.16)
Total	**13.85**	**3.31**	**(34.60)**	**21.45**	**7.23**	**7.60**

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

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

(₹ in crore)

Particulars	31.03.2023			31.03.2022		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at beginning of the year	72.93	97.10	89.14	58.31	88.48	79.16
Adjustment in beginning balance						
Interest cost	5.29	6.93	6.52	4.01	6.00	5.55
Past Service Cost						
Current service cost	4.04	3.96	3.35	3.85	3.99	5.03
Benefits paid	(11.40)	(5.38)	(1.16)	(6.83)	(4.11)	(1.07)
Transfer In						
Actuarial (gain) / loss on obligations due to remeasurements						
a. Effect of change in Financial Assumptions	1.94	(0.07)	(10.20)	0.33	(1.77)	(9.07)
b. Effect of change in Demographic Assumptions	(3.89)	1.72	(12.89)	(1.56)	2.32	(1.23)
c. Experience (Gain)/Losses	6.47	(2.18)	(15.82)	14.82	2.19	10.77
d . Past Service Cost (lst year no heading)						
Present value of obligation as at the year end	**75.38**	**102.08**	**58.94**	**72.93**	**97.10**	**89.14**

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

(₹ in crore)

Particulars	31.03.2023		31.03.2022	
	Retirement Allowance	Employees Gratuity Fund	Retirement Allowance	Employees Gratuity Fund
Fair value of Plan Assets as at beginning of the year	80.88	89.82	5.21	69.34
Expected return on Plan Assets	5.82	6.49	2.82	4.72
Employer contribution	0.26	7.21	73.29	19.10
Benefits paid	(1.16)	(5.38)	(1.07)	(4.11)
Transfer In	NA		NA	
Return on plan assets (excluding amounts included in net interest expense)/ Actuarial Gain (Losses)	(0.26)	0.56	0.63	0.77
Fair value of plan assets as at the year end	**85.54**	**98.70**	**80.88**	**89.82**

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

(₹ in crore)

Particulars	31.03.2023				31.03.2022			
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Employees Gratuity Fund (Non-Funded)	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Employees Gratuity Fund (Non-Funded)	Retirement Allowance
Present value of obligation as at the year end	75.38	102.00	0.08	58.94	72.93	97.03	0.07	89.14
Fair value of plan assets as at the year end	NA	98.70		85.54	NA	89.82		80.88
Net (asset)/ liability recognised in balance sheet	75.38	3.30	0.08	(26.60)	72.93	7.21	0.07	8.26
Classified as non- current	70.84		0.08		69.47		0.07	
Classified as current	4.55	3.30		(26.60)	3.46	7.21		8.26
Total	**75.39**	**3.30**	**0.08**	**(26.60)**	**72.93**	**7.21**	**0.07**	**8.26**

(₹ in crore)

Constitution of Plan Assets	CONCOR Employees Gratuity Fund				CONCOR Medical Trust			
	March 31, 2023	%	March 31, 2022	%	March 31, 2023	%	March 31, 2022	%

(a) Central Government Securities	49.28	52.80%	45.84	52.14%	49.29	59.33%	31.70	55.17%
(b) State Government Securities								
(c) Corporate Bond/debentures	41.29	44.24%	39.11	44.49%	22.10	26.60%	17.80	30.98%
(d) Mutual Funds/Equity Investment	2.70	2.89%	2.89	3.29%				
(e) Fixed Deposit Receipts					11.68	14.06%	7.96	13.85%
(f) Others(Special Deposit Scheme)	0.07	0.07%	0.07	0.08%				
Total	**93.33**		**87.91**		**83.07**		**57.46**	

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

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

(₹ in crore)

Particulars	**As at March 31, 2023**					**As at March 31, 2022**				
	Employees Gratuity (Non-funded)	**Employees Gratuity Fund**	**Leave Encashment**	**Leave Travel Concession**	**Post retirement benefits**	**Employees Gratuity (Non-funded)**	**Employees Gratuity Fund**	**Leave Encashment**	**Leave Travel Concession**	**Post retirement benefits**
Discount rate is 100 basis points higher	(0.01)	(6.60)	(5.87)	NA	(10.01)	(0.01)	(8.27)	(6.96)	NA	(16.75)
Discount rate is 100 basis points lower	0.01	7.40	6.44	NA	12.98	0.01	8.97	7.85	NA	18.95
Expected salary growth increases by 1%	0.01	1.25	6.59	NA		0.01	1.21	7.27	NA	
Expected salary growth decreases by 1%	(0.01)	(1.21)	(5.93)	NA		(0.01)	(1.27)	(6.75)	NA	

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

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

Gratuity
The estimated term of the benefit obligations in case of gratuity is 9.10 years (As at march 31, 2022: 9.98 years)

The Group expects to contribute ₹ 6.61 crore to its gratuity plan in the next financial year

Leave Encashment
The estimated term of the benefit obligations in case of leave encashment is 9.10 years (As at March 31, 2022: 9.98 years)

Leave Travel Concession
The estimated term of the benefit obligations in case of leave travel concession is NA (As at March 31, 2022: NA)

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

Note 42. Segment information

42.1 Services from which reportable segments derive their revenues

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

Information reported to the chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance focuses on the divisions operated in the Group and in respect of two major operating divisions- EXIM and Domestic, which are organized on All India basis. The information is further analysed based on the different classes of customers. Both EXIM and Domestic divisions of the companies in the Group are engaged in handling, transportation and warehousing activities. No operating segments have been aggregated in arriving at the reportable segments of the Group.

As at March 31, 2023, the operating segment of the Group are as under:

The companies in the group are organised into two major operating divisions- EXIM and Domestic. The divisions are the basis on which the Company reports its primary segment information for the Group. Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets include all operating assets used by a segment and consist principally of inventories, sundry debtors, cash and bank balances, loans, advances, other current assets and fixed assets net of provisions. Similarly, segment liabilities include all operating liabilities and consist principally of sundry creditors, advance/deposits from customers, other liabilities and provisions. Segment assets and liabilities do not, however, include provisions for taxes. Joint assets and liabilities have been allocated to segments on a reasonable basis.

The operations of the Group are presently confined to the geographical territories of India. Therefore, there are no reportable geographical segments.

42.2 Segment revenue and results

The following is the analysis of the Group's revenue and results from operations by reportable segments.

(₹ in crore)

Particulars	EXIM		Domestic		Un-allocable		Total Segments	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
Revenue								
Segment Revenue								
Rail Freight Income	3661.3	3,772.91	2436.88	1,918.45	-	-	6098.18	5,691.36
Road Freight Income	107.74	116.95	169.76	144.96	-	-	277.50	261.91
Handling Income	811.53	743.34	224.33	204.33	-	-	1035.86	947.67
Storage and Warehousing Income	133.87	146.73	44.64	36.39	-	-	178.51	183.12
Export Incentive	-	-	-	-	-	-	-	-
Other operating income	620.94	607.53	80.84	61.80	-	-	701.78	669.33
Total Revenue from Operations	**5335.38**	**5,387.46**	**2956.45**	**2,365.93**	**-**	**-**	**8291.83**	**7,753.39**
Less: Rebate/Discount	(121.64)	(97.11)	(19.60)	(20.53)	-	-	(141.24)	(117.64)
Net Total Revenue from Operations	**5213.74**	**5,290.35**	**2936.85**	**2,345.40**	**-**	**-**	**8150.59**	**7,635.75**
Demmurrage Income		-	0.34	0.34	-	-	0.34	0.34
Screening charges	-	14	12.44	-	-	14.00	12.44	
Cooling charges	-	4.19	4.14	-	-	4.19	4.14	
Sale of Cartons	-	0	0.06	-	-	-	0.06	
	-	**18.53**	**16.98**	**-**	**-**	**18.53**	**16.98**	

Segment Revenue	**5213.74**	**5290.35**	**2955.38**	**2,362.38**	**-**	**-**	**8169.12**	**7652.73**
Result								
Segment Result	1261.62	1173	235.74	152.93	-	-	1497.36	1325.93
Corporate expenses	-		-		204.82	138.52	204.82	138.52
Interest Expenses	-		-		63.89	62.37	63.89	62.37
Exceptional item					-	-	-	-
Profit before tax and other income							**1228.65**	**1125.04**
Interest and other income					334.54	270.68	334.54	270.68
Income Taxes					389.72	342.20	389.72	342.20
Net Profit							**1173.47**	**1053.52**

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

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

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

42.3 Segment assets and liabilities

(₹ in crore)

Particulars	**EXIM**		**Domestic**		**Un-allocable**		**Total Segments**	
	As at March 31, 2023	**As at March 31, 2022**	**As at March 31, 2023**	**As at March 31, 2022**	**As at March 31, 2023**	**As at March 31, 2022**	**As at March 31, 2023**	**As at March 31, 2022**

Segment Assets								
	3494.89	3,744.81	3207.03	2,918.74			6701.92	6,663.55
Unallocated Corporate Assets					6763.02	6,337.40	6763.02	6,337.40
Total Assets							**13464.94**	**13000.95**
Segment Liabilities	1166.21	1190.03	686.62	672.95			1,852.83	1,862.98
Unallocated Corporate Liabilities					11612.11	11137.97	11612.11	11137.97
Total Liabilities							**13464.94**	**13000.95**

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

a) all assets are allocated to reportable segments other than investments and assets of corporate office; and

b) all liabilities are allocated to reportable segments other than share capital, other equity, deferred tax liabilities and other liabilities of corporate office. Un-allocated corporate liabilities include ₹ 11327.85 crore, (As at March 2022 : ₹ 10856.15 crore) on account of Shareholder's funds.

c) assets and liabilities which are not directly identifiable to the segments have been disclosed under unallocated.

42.4 Other segment information

(₹ in crore)

Particulars	**EXIM**		**Domestic**		**Un-allocable**		**Total Segments**	
	Year ended March 31, 2023	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**
Capital Expenditure	306.68	461.33	189.07	149.90	4.65	17.03	500.40	628.26
Depreciation and amortisation	300.83	311.12	245.49	223.43	26.69	26.87	573.01	561.42
Non cash expenses other than depreciation and amortisation	0.56	1.10	0.89	0.42	1.32	0.97	2.77	2.49

Note:

Capital Expenditure includes addition during the year to property, plant and equipment & Other Intangible assets.

42.5 Revenue from major services

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

(₹ in crore)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Sale of Services:		
Rail Freight Income	6098.18	5,691.36
Road Freight Income	277.50	261.91
Handling Income	1035.86	947.67
Storage and Warehousing Income	178.51	183.12
Other Operating Income:		
Export Incentive	-	-
Other operating income	701.78	669.33
Less: Rebate/Discount	(141.24)	(117.64)
Sub-total	**8150.59**	**7,635.75**
Demurrage Income	0.34	0.34
Screening charges	14.00	12.44
Cooling charges	4.19	4.14
Sale of Cartons	-	0.06
Total Revenue from Operations	**8169.12**	**7,652.73**

42.6 Information about major customers

No single customer contributed 10% or more to company's revenue during FY 2022-23 and during FY 2021-22.

Note 43: Statement of transactions with Related Parties

43.1. Name of related parties and description of relationship:

Joint Ventures

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

Trusts (including post retirement employee benefit trust) wherein CONCOR having control

1. CONCOR Gratuity Trust
2. CONCOR Employee CPF Trust
3. CONCOR Employee Medical Trust
4. CONCOR Pension Trust

Whole Time Directors/Key Managerial Personnel

1. Sh. V.Kalyana Rama, Chairman & Managing Director (w.e.f. 01.10.2016)
2. Sh. P.K.Agrawal, Director Domestic (w.e.f 01.07.2016 upto 31.01.2023)
3. Sh. Sanjay Swarup, Director (IM&O) (w.e.f. 01.09.2016)
4. Sh. Manoj K. Dubey, Director(Finance) (w.e.f. 31.10.2018)
5. Sh. Ajit Kumar Panda , Director (Projects & Services) (w.e.f. 28.12.2022)
6. Sh. Mohammad Azhar Shams, Director Domestic (w.e.f 01.02.2023)
7. Sh. Harish Chandra, ED(Fin. & CS)

Nominated/Independent Directors

1. Sh.Manoj Singh (w.e.f. 30.09.2020 upto 01.08.2022)
2. Sh. Rajesh Argal (w.e.f 13.05.2021 upto 31.07.2022)
3. Sh. Ram Prakash (w.e.f. 23.09.2022 upto 31.01.2023)
4. Sh. Deepak Kumar Jha (w.e.f. 29.09.2022 upto 27.01.2023)
5. Sh. Jayasankar M.K. (w.e.f. 30.07.2019 upto 07.07.2022)
6. Sh. Satendra Kumar(w.e.f. 09.11.2021)
7. Sh. Kedarashish Bapat (w.e.f. 09.11.2021)
8. Sh.Chesong Bikramsing Terang(w.e.f. 16.11.2021)
9. Smt. Chandra Rawat(w.e.f. 23.11.2021)
10. Sh.Amrendra Kumar Chandra (w.e.f. 16.03.2023)
11. Sh. Manoj kumar Srivastava (w.e.f. 16.03.2023)

Company Secretary

1. Sh. Harish Chandra, ED (Finance and CS)

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

1. Seshasaila Power and Engineering Pvt. Ltd.

2. Seshasaila Logistics Pvt. Ltd.
3. Seshasaila Infrastructure Pvt. Ltd.
4. Seshasaila Power (Mandsaur) Pvt. Ltd.
5. Seshasaila Power (Dhar) Pvt. Ltd.
6. AK-BIO Power (India) Pvt. Ltd.
7. Praja Engineering Services Pvt. Ltd.
8. Venran Biotech Pvt. Ltd.
9. Dronamraju Estates Pvt. Ltd.
10. Inteca Digi Technologies LLP
11. Pipehaul Logistics LLP
12. Central Railside Warehouse Company Limited
13. Pipavav Railway Corporation Limited
14. Satendra & Co., Chartered Accountants
15. Satyam Shree Build Home LLP
16. S.B. Dandekar & Co., Chartered Accountants
17. YU Technologies Private Limited
18. Quickgrow Vinimay Private Limit

43.2. Details of Transactions:

43.2.1. Transactions with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Pvt. Ltd.)		Gateway Terminals India Pvt. Ltd.		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		HALCON		Himalayan Terminals Pvt. Ltd.		Total	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
A. Revenue from operations	28.04	22.41	65.88	63.85	8.45	8.22	215.07	172.69	23.13	20.16	29.42	27.84	-	-	-	-			**369.99**	**315.17**
B. Rent, Maintenance charges, interest and dividend income	0.74	1.21	8.29	7.75	0.99	1.10	1.65	1.04	5.13	5.13	2.07	3.25	-	-	-	0.01	-	-	**18.87**	**19.49**
C. Income from																			-	-

leased assets																			
D. Share in the income/ (loss) recognized															-			-	-
E. Investment (Net) made during the year														-				-	-
F. Other expenditure	2.99		0.20				2.88	2.57	0.17		0.37							**6.61**	**2.57**

43.2.2. Outstanding balances with Joint Ventures

(₹ in crore)

Particulars	**Star Track Terminals Pvt. Ltd.**		**Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Pvt. Ltd.)**		**Gateway Terminals India Pvt. Ltd.**		**HALCON**		**TCI-CONCOR Multimodal Solutions Pvt. Ltd.**		**Allcargo Logistics Park Pvt. Ltd.**		**CMA-CGM Logistics Park (Dadri) Pvt. Ltd.**		**Angul Sukinda**		**Himalayan Terminals Pvt. Ltd.**		**Total**	
	Year ended March 31, 2023	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**	**Year ended March 31, 2023**	**Year ended March 31, 2022**

-Security Deposit received	0.67	0.67	0.75	0.75	-	-	-	-	0.01	0.02	0.36	0.36	0.38	0.38		-		-	2.17	2.18
- Trade Receivable						-	0.15	0.15	4.72	4.47									4.87	4.62
- Other Payables	1.47		0.14						0.40	0.62	0.02		0.26			-			2.29	0.62
-Loans to/(from) joint ventures																			-	-
- Advances received	0.53	0.77	0.05	0.63	0.07				0.04	0.04	0.29	0.19	0.19	0.31					1.17	1.94
- Advances given						-													-	-

43.2.3. Transactions with Trusts Name of related party	Nature of transaction	Year ended March 31, 2023	Year ended March 31, 2022
A. Contribution to trust			
a) CONCOR Employees CPF Trust	Contribution to Provident Fund	52.99	47.74
b) CONCOR Gratuity Trust	Contribution to Gratuity	7.21	19.10
c) CONCOR Medical Trust	Contribution to Medical Trust	0.07	73.09
d) CONCOR Pension Trust	Contribution to Pension Trust	21.82	19.12

43.2.4 Compensation of Key Management Personnel:

A. Whole Time Directors and Company Secretary **(₹ in crore)**

Name of Key Managerial Personnel	Short-term benefits		Post-retirement benefits (Provident fund/Pension)		Other long-term benefits		Total	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
Sh.V.Kalyana Rama, CMD	0.86	0.68	0.11	0.10	0.44	0.42	1.41	1.20
Sh. Pradip Kumar Agrawal/DD (Retr. On31.01.2023)	0.88	0.67	0.09	0.09	-	0.42	0.97	1.18
Sh. Sanjay Swarup/DIMO	0.82	0.63	0.11	0.09	0.33	0.28	1.26	1.00
Sh. Rahul Mithal/DPS	-	0.35	-	0.04	-	-	-	0.39
Sh. Manoj Kumar Dubey/DF	0.68	0.56	0.09	0.07	0.17	0.13	0.94	0.76
Sh. Ajit kumar Panda/DPS(w.e.f 28.12.2022)	0.13	-	0.02	-	0.01	-	0.16	-
Sh.Mohammad Azhar Shams/DD (w.e.f. 01.02.2023)	0.12	-	0.02	-	0.30	-	0.44	-
Sh. Harish Chandra, ED(Fin. & CS)	0.75	0.63	0.10	0.09	0.32	0.31	1.17	1.03
Total	**4.24**	**3.52**	**0.54**	**0.48**	**1.57**	**1.56**	**6.35**	**5.56**

B. Independent Directors

Sitting fees paid to nominated/independent directors for the year is ₹ 0.30 crore (previous year: ₹ 0.18 crore)

43.3. Disclosure in respect of Government Controlled Entities

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

Government controlled entities

1. Indian Railways	Ministry of Railways
2. Punjab State Power Corporation Limited	Punjab State owned entity

3.State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIIDCUL)	Uttaranchal State owned entity

43.3.2. Transaction with Government Controlled Entities

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2023	Year ended March 31, 2022
Services received from			
a) Indian Railways	Rail Freight	4502.20	4,102.87
	Land License Fees	392.49	465.31
	Railway Cost Recoveries	10.70	7.85
b) Punjab State Power Corporation Ltd.	Amount paid on account of electricity charges	0.18	0.19
c)State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIIDCUL)	License Fees expenses	2.52	2.52
	Maintenance charge expenses	0.07	0.07

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

43.3.3. Outstanding balances with Government related entities

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2023	As at March 31, 2022
A. Indian Railways	Advances (Net of Payables) - Non Financial Assets	943.92	774.77
B. Indian Railways	Advances (Net of Payables) - Financial Assets	(59.17)	(81.90)
C. Executive Engineer Narmada Project Canal	Advances (Net of Payables) - Non Financial Assets	0.18	0.18
D. Government of Gujarat	Advances (Net of Payables) - Financial Assets	22.64	22.69
E. Gujarat Industrial Development Corporation.	Advances (Net of Payables) - Financial Assets	0.08	-
F. Punjab State Power Corporation Ltd.	Security Deposit for Metering Equipment and Electricity Connection	0.04	0.04
		907.69	**715.78**

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

Note 44 Earning per share

(in ₹)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Basic and diluted earning per share (In ₹) (Face value of ₹5/- per Share)	19.26	17.29
Total	**19.26**	**17.29**

There are no dilutive instruments issued by the company.

Basic and diluted earning per share

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

(₹ in crore)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Profit for the year attributable to:		
- Owners of the Company	1173.47	1,053.52
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	60.93	60.93
Face Value per equity share (₹)	5	5

Impact of changes in accounting policies

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

Note 45. Disclosure of interest in Subsidiaries and interest of Non Controlling Interest

45.1 (a) Details of the Group's subsidiaries at the end of the reporting period are as follows:

Name of the Subsidiary	Principal Activity	Place of Incorporation and Place of Operation	Proportion of Ownership Interest and Voting power held by the Group		Quoted (Y/N)	Non Controlling Interest	
			As at March 31, 2023	As at March 31, 2022		As at March 31, 2023	As at March 31, 2022
Fresh and Healthy enterprises Limited	Cold Chain business for fruits and vegetables	CONCOR Bhawan C-3 Mathura Road Opp. Apollo Hospital, New Delhi – 110076	100%	100%	N	0%	0%
CONCOR Air Limited	Handling of Air Cargo	CONCOR Bhawan C-3 Mathura Road Opp. Apollo Hospital, New Delhi – 110076	100%	100%	N	0%	0%
SIDCUL CONCOR Infra Company Limited	Transportation and Handling of Containers(Rail & Road)	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	74%	74%	N	26%	26%

Punjab Logistics Infrastructure Limited	Transportation and Handling of Containers (Rail & Road)	SCO-119-120, Sector 17-B, Chandigarh-160017	51%	51%	N	49%	49%

(b) Summarised financial information in respect of each of the Group's wholly owned subsidiaries is set out below. The summarised financial information below represents amounts before intragroup eliminations.

(₹ in crore)

Particulars	Fresh and Healthy enterprises Limited		CONCOR Air Limited	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Current Assets	7.60	6.01	37.09	14.86
Non Current Assets	35.74	32.14	1.10	40.10
Current Liabilities	2.91	4.09	15.05	19.80
Non Current Liabilities	1.51	0.77	-	10.92
Equity Interest Attributable to the owners	38.92	33.29	23.14	24.24
Revenue	6.13	6.97	59.25	49.56
Expenses	(8.70)	(10.70)	(56.06)	(58.77)
Profit / (Loss) for the year	**(2.57)**	**(3.73)**	**3.19**	**(9.21)**
Exceptional item				-
Tax expense	-	-	4.29	0.44
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	**(2.57)**	**(3.73)**	**(1.10)**	**(9.65)**
Net Cash Flow from operating activities	0.44	0.98	2.74	1.09
Net Cash Flow from investing activities	(6.08)	(5.30)	16.55	(0.05)
Net Cash Flow from financing activities	8.09	5.34	-	(3.31)
Net Cash inflow (outflow)	**2.45**	**1.02**	**19.29**	**(2.27)**

(c) **Changes in Ownership interest**

During the year, there are no changes in the ownership interest of the Group in the wholly owned subsidiaries mentioned above.

45.2 The summarised financial information of subsidiaries having non-controlling interest have been disclosed separately in Note No. 21.

45.3 Information about the composition of the Group at the end of the reporting period is as follows:

Principal activity	Place of incorporation and operation	Number of wholly owned subsidiaries As at March 31, 2023	As at March 31, 2022
Cold Chain business for fruits and vegetables	India	1	1
Handling of Air Cargo	India	1	1
		2	**2**

Principal activity	Place of incorporation and operation	Number of non-wholly owned subsidiaries As at March 31, 2023	As at March 31, 2022
Transportation and Handling of Containers (Rail & Road)	India	2	2
		2	**2**

Note 46. Lease Arrangements

As a lessee

The Company has entered into Operating leases arrangements for Land, Vehicles, Containers, Plant & Machinery, Railway Wagons/Rakes, Office Premises, Accommodation Provided to Staffs etc. with different lease terms.

The Company has accounted lease payment associates with short term leases (having lease term of 12 months or less) and leases of low value assets (less than ₹ 3.5 lakhs) as an expense on either a straight-line basis over the lease term or another systematic basis.

The Company has entered into agreement(s) with Indian Railways, for utilization of its land leased to CONCOR for setting up of Company's Terminals and carrying out Company's operations at such terminals.

In FY 2020-21, Ministry of Railways, Government of India vide its order no.2015/LML-II/13/4 dated 19.03.2020, had communicated that the Land License Fee (LLF) applicable on the Railway land leased to CONCOR shall be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e. @6% of the value of land, which will be further increased 7% annually. Subsequently, superseding all previous policies/ guidelines, Railways has issued a Master Circular (MC) on Policy for Management of Railway Land on 4th October 2022. In the MC, it has been reiterated that annual LLF on the existing land will be payable @6% of Market Value (MV) of land with annual escalation of 7%. The MV will be the industrial rate specified in the State and when it is not specified in the State, then any other rate depending upon use of surrounding land as specified by the State/ Revenue Office, shall be considered.

On the basis of above MC of Railways, LLF for the FY 2022-23 has been booked on the MV of Railways' land parcels obtained by CONCOR. In some cases, where there is inconsistency in the assessment of land area and MV of land between the Company and the Railways, the same is being reconciled with the concerned divisional Railways. Further, in terms of the MC the new Agreement(s) with the Railways for the land parcels leased to CONCOR will be executed as and when the same are finalized by Railways.

In view of above, the quantification of company's potential exposure for land licensed by Indian Railways in future is not ascertainable. Therefore, the Company has not recognized Right of Use (ROU) Asset and Lease Liability for lands licensed by Indian Railways

For the Year ended March 31, 2023: -

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Containers	Accommodation provided to Staff	Other (photo copier & printer)

Depreciation Charged	43.50	7.87	36.13	1.12	9.07	0.32	0.70	
Interest expense on Lease Liabilities	42.15	2.10	8.10	0.22	6.29	0.11		
Expense related to short term leases	0.07	1.50	2.88	2.45			0.27	0.14
Expense related to low value leases	0.01	-	-	1.19				
Expense related to variable lease payments	382.34	2.27	24.48	2.58				
Income from Sub-leasing right-of use assets	-	-	-	-				
Total Cash outflow for leases	407.91	11.62	66.23	7.06	14.10	0.61	0.04	0.17
Addition to Right of Use Assets	11.55		91.64	3.37		2.56		
Gains or Losses arising from sale and leaseback transactions			(0.12)					
Carrying amount of right-of-use assets at the end of the reporting period	900.22	14.32	95.47	4.57	50.23	2.53	14.79	

For the Year ended March 31, 2022: -

(₹ in crore)

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/ Rake	Containers	Accommodation provided to Staff	Other (photo copier & printer)
Depreciation Charged	37.06	7.86	20.86	0.68	9.07	0.02	0.70	-
Interest expense on Lease Liabilities	42.05	2.72	5.72	0.13	6.93	0.01	-	-
Expense related to short term leases	0.09	1.22	0.59	2.50	-	-	0.17	-
Expense related to low value leases	-	-	-	0.50	-	-	0.07	0.06
Expense related to variable lease payments	458.76	2.31	16.15	4.39	-	-	-	-
Income from Sub-leasing right-of use assets	2.46	-	-	-	-	-	-	-
Total Cash outflow for leases	371.55	11.01	40.27	4.14	14.10	-	0.07	0.07
Addition to Right of Use Assets	29.75	0.77	20.80	1.70	-	0.30	-	-
Gains or Losses arising from sale and leaseback transactions	-	-	1.60	-	-	-	-	-
Carrying amount of right-of-use assets at the end of the reporting period	932.60	22.19	43.22	2.25	59.30	0.28	15.48	-

The table below provided details un-discounted contractual maturity analysis of lease liabilities as at 31st March 2023: -

(₹ in crore)

Particulars	Carrying Amount	Due in 1st Year	Due in 2nd Year	Due in 3rd Year	Due in 4th to 5th Year	Due after 5th Year	Total Contracted Cash flows
Lease Liabilities	722.65	184.16	148.32	126.29	130.01	1244.73	1833.51

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

(₹ in crore)

Particulars	Carrying Amount	Due in 1st Year	Due in 2nd Year	Due in 3rd Year	Due in 4th to 5th Year	Due after 5th Year	Total Contracted Cash flows
Lease Liabilities	673.19	151.82	130.97	122.58	125.78	1277.42	1808.57

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

Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced at 31 March 2023 : -

(₹ in crore)

Particulars	Lease period from 0-3 Yrs	Lease Period From 4-5 Yrs	Lease Period from 6-8 yrs	Lease period from more than 8 yrs
Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced	-	-	-	-

Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced at 31 March 2022: -

(₹ in crore)

Particulars	Lease period from 0-3 Yrs	Lease Period From 4-5 Yrs	Lease Period from 6-8 yrs	Lease period from more than 8 yrs
Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced	-	-	-	-

As a Lessor

The Company has given certain office premises and warehouses on cancellable operating leases.
Payments recognised as an income.

For the year ended March 31st, 2023

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/ Rake	Warehouse	Accommodation provided to Staff	Others
Minimum lease payments received	0.54	13.66				47.63	0.14	-
Sub-lease recoveries							0.03	-

For the year ended March 31st, 2022

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/ Rake	Warehouse	Accommodation provided to Staff	Others
Minimum lease payments received	1.17	16.26	-	-	-	27.76	0.21	-
Sub-lease recoveries	2.46	-	-	-	-	-	0.13	-

Operating Leases

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

As at March 31st, 2023

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accommodation provided to Staff
Lease Payment to be received							
1st Year	0.19	5.86	-	-	-	13.17	-
2nd Year	-	5.23	-	-	-	5.56	-
3rd Year	-	4.37	-	-	-	4.76	-
4th Year	-	4.00	-	-	-	3.63	-
5th Year	-	4.07	-	-	-	3.71	-
After 5 Years	0.01	17.30	-	-	-	11.64	-

As at March 31st, 2022

(₹ in crore)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accommodation provided to Staff
Lease Payment to be received							
1st Year	0.33	5.18	-	-	-	18.45	-

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

Note:-

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date. The company has applied single discount rate of 7 % per annum for first half year and 7.70% per annum for second half year as the same is review on half yearly basis for newly entered contract(s) , if any.

2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term.

Note 47. Financial Instruments

(1) Capital management

The Group's risk management committee reviews the capital structure on an annual basis or frequently as and when need arises. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. Based on this, the Group determines the amount of capital required for annual and long-term operating plans. The funding requirements are met through equity and borrowings. The Group monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Group.

The capital structure of the Group consists of net debt (borrowings as detailed in note. 22 are offset by cash and bank balances) and total equity of the Group.

The gearing ratio enables investors to see how significant net debt is relative to equity from shareholders. After the infusion of debt during 2015-16, the subsidiary in the Group is subject to externally imposed capital requirements against the term loan borrowed from HDFC Bank from the third year of its operations. As per the financial covenants exposed by bank, the subsidiary in the Group has to maintain tangible net worth below 2 and total debt service coverage ratio(DSCR) should be greater than 1.25.

47.1 (i) Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Debt *	55.49	61.83
Cash and bank balances	3102.12	2,918.38
Net debt	(3046.63)	(2,856.55)
Equity**	11327.85	10,856.15
Net debt to equity ratio	(0.27)	(0.26)

*Debt is defined as long-term and short-term borrowings.
**Equity includes all capital and reserves of the Group that are managed as capital.

(ii) Categories of financial instruments

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Recorded at amortised cost		
Financial assets		
Cash and bank balances	3102.12	2,918.38
Investments	1213.26	1,206.54
Trade receivables	216.00	181.72
Loans	55.48	58.52
Other financial assets	260.34	187.97
Financial liabilities		
Borrowings	55.49	61.83
Trade payables	382.06	422.29
Other financial liabilities	1080.68	1,062.82

(iii) Financial risk management objectives

The Group’s corporate treasury function monitors and manages the financial risks relating to the operations of the Group by analysing exposures by degree and magnitude of risks. These risks include market risk (including

currency risk and price risk), credit risk and liquidity risk.

(iv) Market Risk
The Group's activities is exposed primarily to the financial risks of changes in foreign currency exchange rates. Market risk exposures are measured using sensitivity analysis.
There has been no change to the Group's exposure to market risks or the manner in which these risks are being managed and measured.

(v) Foreign Currency risk management
The company is not subject to significant transactions denominated in foreign currencies. The company does not have earnings in foreign currency but the foreign currency outgo made during the year is ₹ 0.50 crore (2021-22 : ₹ 0.50 crore) against which the net gain/(loss) on foreign currency transactions recorded in the books is insignificant .Consequently, exposures to exchange rate fluctuations are limited.

(vi) Interest rate risk management
The Group is exposed to interest rate risk because the Group has borrowed the funds at floating interest rate in the Financial year 2015-16.The current effective interest rate used by the Group is bank's base rate as per bank advice to record interest expense till the moratorium period of 4 years. However after moratorium period, the bank will charge at its bank base rate and spread which shall be reset on yearly basis from the date of first draw down.

The Group is exposed to the change in bank base rate as well as additional spread if reset by the bank during the tenure of the loan. A 50 basis points increase / decrease in the interest rate as at 31 March 2023 will lead to ₹ 0.25 crore (31 March 2022 will lead to ₹ 0.21 crore) increase / decrease in the profit recorded during that period.

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

(viii) Credit risk management
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has limited exposure to credit risk owing to the balance of trade receivables as explained in Note no. 12. Company's bank balances and investments in marketable securities are held with a reputed and creditworthy banking institution resulting to limited credit risk from the counterparties.

(ix) Liquidity risk management
The Group manages liquidity risk by maintaining adequate reserves and continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities.

Note 47. Financial Instruments

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2023;

(₹ in crore)

Particulars	Carrying amount	Due in 1st year	Due in 2nd to 3rd year	Due in 4th to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities						
Borrowings and interest thereon	56.39	6.63	11.03	8.58	9.35	35.59

Trade payable	382.06	382.06				382.06
Other financial liabilities	1079.78	419.61	164.86	51.03	479.41	1114.91

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2022;

(₹ in crore)

Particulars	Carrying amount	Due in 1st year	Due in 2nd to 3rd year	Due in 4th to 5th year	Due after 5th year	Total contracted Cash Flows
Financial Liabilities						
Borrowings and interest thereon	62.46	7.48	12.49	9.73	13.36	43.06
Trade payable	422.29	422.29				422.29
Other financial liabilities	1,062.19	485.97	183.39	140.61	286.98	1,096.95

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2023:

(₹ in crore)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current/current investments**	638.74	168.54	182.91	111.67	364.03	827.15
Trade receivables	216.00	216.00	-	-	-	216.00
Loans	55.48	14.19	13.80	9.11	18.38	55.48
Other financial assets	235.01	136.22	76.40	7.22	15.17	235.01

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

(₹ in crore)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current/current investments**	638.77	48.94	207.45	175.04	444.66	876.09
Trade receivables	181.72	181.72	-	-	-	181.72
Loans	58.52	11.60	15.18	9.31	22.43	58.52
Other financial assets	162.61	77.38	56.75	7.72	20.76	162.61

(x) Financing facilities

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured bank overdraft facility, reviewed annually and payable at call*	150	150
amount used	70	70
amount unused	80	80
Total	**150**	**150**

*The Group had been sanctioned a term loan of ₹150.00 crores by HDFC Bank Limited for a capital outlay of ₹280.00 crores for funding the Multi Modal Logistics Park being set up in district Ludhiana vide their sanction letter dated 31.07.2015. The bank had disbursed of ₹70.00 crores against the sanctioned loan.

(xi) Fair value measurements
None of the Group's financial assets and financial liabilities are measured at fair value at the end of the reporting period.

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

(₹ in crore)

Particulars		As at March 31, 2023		As at March 31, 2022	
	Fair value hierarchy	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Non-current/**current** investments**	Level 2	638.74	695.67	638.77	689.49
Employee Loan including interest*	Level 2	55.48	55.48	58.52	58.52
Fixed Deposits with interest*	Level 2	20.25	20.25	12.95	12.95
Trade receivables*	Level 2	216.00	216.00	181.72	181.72
Other financial assets*	Level 2	214.76	214.76	149.67	149.67
Financial Liabilities					
Borrowings	Level 2	56.39	56.39	62.46	62.46
Trade payables*	Level 2	382.06	382.06	422.29	422.29
Other financial liabilities*	Level 2	1079.78	1079.78	1062.19	1062.19

* There is no significant change in the fair value of these financial assets and financial liabilities, therefore fair value is equal to its carrying value.
** These investments include investments made in tax free bonds only.

The fair values of the financial assets and financial liabilities included in the level 2 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Note 48. Contingent liabilities and contingent assets

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
a). Outstanding Letters of Credit and bank guarantees	140.33	116.16
b). Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc.	762.82	841.00

[include claims of ₹678.14 crore (2021-22: ₹670.82 crore) pending in arbitration/courts pursuant to arbitration awards] *

*The Management has assessed the above claims and recognized a provision of ₹ 0.24 crore (PY: Nil) based on probability of outflow of resources embodying economic benefits and estimated ₹ 762.82 Crore (PY: ₹ 841.00 crore) as the amount of contingent liability **i.e.** amounts for which Company may be held contingently liable. In respect of such estimated contingent claims either outflow of resources embodying economic benefits is not probable or a reliable estimate of the amount required for settling the obligation cannot be made. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

c). Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹33.09 crore (2021-22: ₹25.82 crore), which may be reimbursable to the company. Any further interest demand on the basic claim is not considered where legal cases are pending, as the claim itself is not certain. No provision has been made for the contingent liabilities stated above, as on the basis of information available, careful evaluation of facts and past experience of legal aspects of the matters involved, it is not probable that an outflow of future economic benefits will take place.

d). A demand of ₹61.43 crore received from SDMC towards property tax of ICD/Tughlakabad whereas as per the opinion of Advocate no provision of property tax was being made in the books earlier and no demand were ever received in this regard. Out of ₹61.43 crore an amount of ₹21.00 crore (2022-23: ₹8.74crore, 2020-21: ₹ 10.76 crore & 2019-20: ₹1.50 crore) has been deposited with SDMC towards service charge as applicable on other PSU i.e., M/s DMRC. Stay order has been granted by H'nable Delhi High Court & Final Order is awaited. ₹ 40.43 crore has been included in the contingent liability.

e) Disallowance of SFIS Scrips For AY 2013-14 was quashed by Hon'ble ITAT/Delhi and Department has filed appeal against the orders with Hon'ble High Court/Delhi and the same is pending with Hon'ble High Court/Delhi. Further, Disallowance of SFIS Scrips for the AY 2015-16 was allowed partially by CIT(A) & the company filed appeal against these orders with Hon'ble ITAT/Delhi. The same was fully allowed by ITAT/Delhi in favour of CONCOR in current FY.

f). Disputed income tax liabilities (excluding interest) have been summarized as: **(₹ in crore)**

Nature of Dispute	Assessment Year	Amount
{A} Regular Assessment		
	2013-14	48.55
	2014-15	2.37
	2020-21	050
Total (A)		**51.42**
{B} Service Tax		
(i) One third share of service tax demand related to JWG-ACC	2002-2008	1.48
Total (B)		**1.48**
{C} Others:		
(i) Water Tax dispute – Kanpur	2001-till Date	1.48
Total (D)		**1.48**
Total (A+B+C)		**54.38**

g) The company entered into contract for supply of 1320 wagons by Hindustan engineering and Industries (HEI). After the supply of 1050 wagons, the contract was terminated during FY 2004-05, for non-fulfillment of obligation on the part of HEI. The company invoked the bank guarantee of ₹ 5.99 crore for refund of unadjusted advance and ₹ 7.37 crores towards performance guarantee for non fulfillment of terms of contract on the part of HEI. The matter was referred to an Arbitration Tribunal comprising three members, which has given majority award amounting to ₹ 39.58 Crores and interest @ 15% from date 22.05.2005 to 13.11.2013 amounting to ₹ 50.37 crore, totalling to ₹ 89.95 Crore + 18% interest p.a. from the date of award to the date of payment in favour of M/s Hindustan Engineering Industries on 13.11.2013. Minority award by Co-

Arbitrator has been given amounting to ₹ 14.61 crore in favour of the company. The majority award given in favour of HEI has been challenged by the company under section 34 of Arbitration and Concilliation Act, 1996 in the High Court of Delhi at New Delhi on dated 07.03.2014. Last hearing in this case was held on 03.03.2023 & next Hearing is schedule for 06.07.2023.

h). The Company has executed "Custodian cum Carrier Bonds" of ₹26588.19 crore (Previous year: ₹26253.83 crore) in favour of Customs Department under the Customs Act, 1962. These bonds are of continuing nature, for which claims may be lodged by the Custom Authorities. Claims lodged during the year Nil (previous year: NIL).

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

j). During the year, the subsidiary in the Group (CONCOR Air) has the following contingent liabilities:

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Claims against company not acknowledged as debt		
Interest Levied by MCGM on Property Tax	-	0.99
Claims by Contractors	0.16	0.16
GST demand as per intimation FY 2017-18	-	0.11
Service tax (CERA audit demand / SCN received)	3.36	3.36
Total	**3.52**	**4.62**

k). During the year, the subsidiary in the Group (FHEL) has the following contingent liabilities.

(i) Carrots were stored by M/s GAPL in FHEL's facility. M/s GAPL disputed the rental and requested for arbitration. FHEL approached arbitrator to recover rental charge and handling charge of ₹0.87 crore and M/s GAPL approached Arbitrator for claim of ₹4.59 crore on quality issues. Arbitrator awarded ₹0.87 crore in favour of FHEL and ₹0.80 crore in favour of M/s GAPL. Both approached Hon'ble High Court and filed appeal against the Arbitrator award. The case is pending in High Court, Delhi.

(ii) A Claim of ₹ 0.53 crore (Previous year: ₹ 0.53 crore) against FHEL has been filed by the Growers of Shimla area which is under arbitration proceeding. A counter claim of ₹1.69 crore (Previous year: ₹1.69 crore) has also been filed by the Company.

(iii) M/s Pulkit Industries have invoked arbitration clause for 2 tenders. The claim amount is ₹ 0.19 crore plus interest. The arbitrator has awarded in favour of M/s Pulkit Industries which has been challenged by the FHEL and the matter has been pending with Patiala House Court.

(iv) M/s J. Papyrus Packaging Pvt. Ltd. has filed an execution petition as per the arbitration award of ₹0.09 crore. As per the directions of the court an amount of ₹ 0.04 crore has been deposited with the Court Additional District Judge- District Court-Sonepat. FHEL has challenged the award and also the execution petition at Sonepat court.

(v) HSIIDC vide its letter dated 26.09.2018 has communicated that they have revised the monthly lease rental from ₹1.50 per Sq. mtr per month to ₹ 15/- per Sq. mtr per month with annual increase of 10% every year w.e.f. 26.03.2018. However, HSIIDC has been requested to maintain the rental rate @ ₹1.50 per sq. mtr per month till FHEL starts earning profit. Thus, in case of any revision in the rental rate to ₹15/- per sq. mtr per month with annual increase of 10% every year w.e.f. 26.03.2018, there may arrive a liability of ₹7.32 crore.

(vii) Mr. Surjeet Singh Rana prop. M/s Madadh Poultry Farm have file a recovery suit against FHEL Claiming an amount of ₹0.19 crore plus interest @18%.

(viii) Madadh Poultry farm C/o Sushil Jindal have file a recovery suit against FHEL Claiming an amount of ₹0.18 crore plus interest @ 18%.

l). During the year, the subsidiary in the group (SIDCUL CONCOR Infra Company Limited) has the following contingent liabilities.

Claims against company not acknowledged as debt	As at March 31, 2023	As at March 31, 2022
Court case of M/s. Garg Builder v/s SIDCUL CONCOR Infra Company Ltd. (Claim by Contractor)	1.33	1.33

m). No contingent assets and contingent gains are probable to the Group.

Note 49. Commitments for expenditure

Estimated amounts of contracts remaining to be executed on capital & other account (net of advances) and not provided for:

(₹ in crore)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
In relation to joint ventures and subsidiaries	89.12	97.33
On Capital Account	1108.13	1,085.75
On Revenue Account	9.83	16.12

Note 50. Details of capital Expenditure on enabling assets created on land not belonging to the Group are as under:

Particulars	As at March 31, 2023	As at March 31, 2022
Building	7.51	12.27
Railway Siding	8.00	8.00
Plant & Machinery	3.05	3.05
Electrical Fittings	2.81	2.81
Furniture	0.02	0.02
Others	0.18	0.18
Total	**21.57**	**26.33**

Out of the above capital expenditure ₹21.57 crore (previous year: ₹25.38 crore) has already been charged to Statement of Profit & Loss.

Note 51. Value of imports calculated on C.I.F. basis

(₹ in crore)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Raw materials	-	-
Capital goods	0.34	0.50
Stores & Spares	-	-

Note 52. Expenditure in foreign currency

(₹ in crore)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Travelling	0.07	-
Training	-	-
Children Higher Education-Staff	0.09	-
Membership & Subscription	-	-
Consultancy Charges	-	-

Note 53

(a) During the year, the company realised ₹41.84 crore (previous year ₹64.04 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹9.17 crore (previous year: ₹17.66 crore) is paid/payable as custom duty, ₹32.13 crore (previous year: ₹44.54 crore) has been recognised as income and the balance of ₹0.54 crore (previous year ₹1.84 crore) has been shown under Current Liabilities.

(b) Current liabilities include ₹Nil crore (As at March 31 2022 ₹Nil crore) towards unutilised capital grant received for acquisition of specific fixed assets in CONCOR/business arrangements. ₹Nil crore has been recognised in the Statement of Profit and Loss for the year ended March 31, 2023(previous year: ₹NIL).

(c) Current liabilities include ₹1.82 crore (As at March 31 2022 ₹1.82 crore) towards unutilised revenue grant received from National Horticulture Board for offsetting the freight for the Horticulture Projects.

(d) Out of the capital grant of ₹56.12 crore (previous year: ₹60.90 crore), an amount of ₹4.78 crore (previous year: ₹4.78 crore) has been recognised in the Statement of Profit and Loss and the balance of ₹51.34 crore (previous year: ₹56.12 crore) is shown under liabilities.

Note 54. The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 (''MSMED Act")

(₹ in crore)

Particulars	As at March 31, 2023	As at March 31, 2022
Principal amount due to suppliers under MSMED Act at the year end. (Refer Note 27 & 28)	26.13	31.83

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

Note 55. Remittance in foreign currency for dividend

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

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

Note 56

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

Note 57

57. India Gateway Terminal (P) Ltd. (IGTPL) is a joint venture of CONCOR with Hindustan Ports Pvt. Ltd & others for setting up and managing of container terminal at Cochin. Though CONCOR's share in the accumulated losses (as per unaudited financial statements for FY 2022-23) of this JV are as at ₹ 54.55 crores& does not exceeds its investment of ₹ 54.60 crores as on 31st March 2023, no provision for diminution in the value of investment has been made, as with the management's consistent review and implementation of appropriate business strategy, the company has already made a turnaround. The same is clearly established from the unaudited financial statements of IGTPL for FY 2022-23.

Management has also tested this investment for impairment in accordance with the conditions laid own under IND AS-36 "Impairment of Assets". As per the impairment testing carried out by the management, it has been established that the Value in Use i.e., the present value of future expected cash flows that will accrue from the improving/enhancing of its asset's performance exceed the carrying value of investment. IND AS-36 states that impairment needs to be provided if and only if the carrying value of investments exceeds its value in use or fair value.

Note 58

58. In FY 2020-21, Ministry of Railways, Government of India vide its order no.2015/LML-II/13/4 dated 19.03.2020, had communicated that the LLF applicable on the Railway land leased to CONCOR shall now be charged w.e.f. 01.04.2020 as per extant policy of Railways i.e. @6% of the value of land, which will be further increased 7% annually.

Accordingly, as per the company assessment, an amount of ₹ 390.35 crore has been paid as Land License fee to Indian Railways in current financial year as per extant policy of Railways.

59. Title deeds of Immovable Properties not held in name of the company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property, plant and equipment(PPE)	FREEHOLD LAND at Krishnapatnam (Land Area- 141.95 Acs)	33,30,01,871.00	Andhra Pradesh Industrial Infrastructure Corporation	Not Applicable	21-Mar-18	As per the clause 3 of the sale agreement, Sale deed can be executed only upon implementation and going into Commercial production. The commercial production is yet to commence.
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at Nagalapalle	8,85,542.06	South Central Railway	Not Applicable	01-Apr-21	A draft agreement has been submitted by Railways and is still under process
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Visakhapatnam (Land area of main MMLP is 97.08 Acres)	94,28,85,681.88	Visakhapatnam Port Trust	Not Applicable	26-Dec-12	Agreement signed by both CONCOR and Visakhapatnam Port Trust on 05.04.2023. However, registration of agreement is still pending.
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Visakhapatnam for 11.07 acres	5,07,66,486.51	Visakhapatnam Port Trust	Not Applicable	27-Jun-16	Agreement signed by both CONCOR and Visakhapatnam Port Trust on 05.04.2023. However, registration of agreement is still pending.
Property, plant and equipment(PPE)	LEASE HOLD LAND as ROU Asset at MMLP Naya Raipur (land area 98.5 acres)	1,14,69,96,188.95	Naya Raipur Development Authority	Not Applicable	Pending since 2016	Draft Agreement submitted by NRANVP(NRDA) on which legal opinion was sought by CONCOR from advocate and as advised by legal advisor

						points wise amendment submitted for incorporation in draft lease to NRANVP, NRANVP accepted only 2 points. Now, draft agreement for approval is under process.
Property, plant and equipment(PPE)	LEASEHOLD AT SRO (RAILWAY QUARTER)	1,30,00,000.00	Southern Railway	Not Applicable	Pending since 2010	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	LEASEHOLD AT SRO (REGIONAL OFFICE BUILDING)	2,00,00,000.00	Southern Railway	Not Applicable	Pending since 2014	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Residential Building	17,00,000.00	Southern Railway	Not Applicable	11-Jun-99	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Residential Building	22,00,000.00	Southern Railway	Not Applicable	01-Jun-98	Lease agreement pending with Zonal Office ,Southern Railway
Property, plant and equipment(PPE)	Land	42,77,24,118.77	Syama Prasad Mookerjee Port Trust	Not Applicable	25-Feb-04	The Land Lease Agreement with Syama Prasad Mookerjee Port Trust for 85,500 Sq. metres of land taken on lease at CTKR Terminal got expired on 24-02-2019. CONCOR has requested and appealed to port authorities for 50% concession in lease rent but no formal decision has been received from the port authorities. The execution of the lease deed will be taken up after the response of port authorities

Others	Land	0.00	South Eastern Railways	Not Applicable	01-02-1992	CONCOR has taken a land on lease from South Eastern Railways measuring 15.01 Acres for a period of 30 years with effect from 01- 02-1992. The Lease agreement got expired on 31-01-2022 and pending for renewal as on the reporting date of the balance sheet. The lease agreement is pending on account of difference in the area of the land taken on lease as per South Eastern Railways and CONCOR. Once the issue in the area of land taken on lease is resolved, the lease agreement will be executed.
Others	Land	0.00	South Eastern Railways	Not Applicable	26-Aug-16	CONCOR has taken a land on lease from South Eastern Railways measuring 2.142 Acres for a period of 5 years with effect from 26-08-2016. The Lease agreement got expired on 25-08-2021 and pending for renewal as on the reporting date of the balance sheet. CONCOR has taken up the issue of non-execution of lease agreement with concerned railways and awaiting necessary action from railways side.

Others	Office space	0.00	South Eastern Railways	Not Applicable	01-Feb-92	CONCOR has taken an Office Space on rent from South Eastern Railways measuring 285 Sq. feet in respect of which no lease agreement has been entered. South Eastern Railways has raised Office rent invoices which are not in consonance with the Railway board circular no.2010/LML/18/64 dated 11-07-2018. The Company has represented to revise the office rent invoice as per the said railway board circular. However, revised bill is awaited from railways. The Execution of the lease agreement will be taken upon receipt of office rent invoice in accordance with the railway board circular dated 11-07-2018.
Property, plant and equipment(PPE)	Land	11,38,34,006.00	Farmers name	-	03-Mar-14	Acquisition completed but Updation in Government record (7/12) pending.
Property, plant and equipment(PPE)	Land	7,16,90,433.00	Farmers name	-	2022	Acquisition completed but Updation in Government record (7/12) pending.

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

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

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

63. The Company does not have any borrowings outstanding as on 31.03.2023 and has not borrowed any funds from banks or financial institutions on the basis of security of current assets during Financial Year 2022-23. Considering the same, the company has not been declared as wilful defaulter by any bank or financial Institution or other lender and no charges or satisfaction are yet to be registered with ROC beyond the statutory period.
64. Relationship with Struck off Companies: "The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

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

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

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

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

69.(a) Unless otherwise stated, the figures are in rupees crore. Previous year's figures have been restated, regrouped and rearranged, wherever considered necessary.
(b) Balances of Sundry Debtors, Sundry Creditors and advances to other parties including Railways shown in financial statements are subject to confirmation/ reconciliation. In the opinion of the management, there shall not be material liability.

70. (a) In FY 2022-23, an amount of ₹ 19.59 crore (In FY 2021-22-₹ 15.66 crore) has been utilized on various social activities undertaken including development of aspirational districts adopted by CONCOR by taking up healthcare activities in four districts i.e. Shravasti, Chandauli, Asifabad and Visakhapatnam under CONCOR CSR activities. Apart from above activities in aspirational districts, CONCOR has undertaken various other activities as per its CSR policy and Companies Act 2013. Some of the major projects are related to creating infrastructure for schools and healthcare centre, procurement of medical equipment's, organisation of health camps, sport facilities upgradation, construction of public toilets, environment activities, installation of solar lights, contribution in Armed Forces Flag Day Fund and Clean Ganga Fund etc.

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

(₹ in crore)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
(i) amount required to be spent by the company during the year	49.28	39.72
(ii) amount of expenditure incurred	19.59	15.66
(iii) shortfall at the end of the year	26.69	24.07
(iv) total of previous years shortfall	14.25	6.28

(vi) reason for shortfall: Some amounts allocated for spending towards CSR could not be utilized during the year, mainly due to not completion of project on time by implementing agencies with whom CONCOR has signed MOU due to various reasons including non-availability of men & material in respect of construction works as well as shortage of required equipments/ goods which are to be supplied by implementing agencies to beneficiaries, etc.

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

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

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

71. (a) Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements:

(₹ in crore)

Name of the entity in the Group	Proportion of ownership interest as on 31.03.2023	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Container Corporation of India Limited		99.27	11,244.98	99.63	1,169.08	101.22	29.75	99.66	1,198.83
Subsidiaries									

Indian									
1. Fresh and Healthy Enterprises Ltd. (wholly owned)	100%	0.34	38.92	(0.22)	(2.57)	-	-	(0.21)	(2.57)
2. CONCOR Air Limited. (wholly owned)	100%	0.20	23.13	(0.09)	(1.10)	-	-	(0.09)	(1.10)
3. SIDCUL CONCOR Infra Company Ltd. (partly owned)	74%	0.60	68.01	0.10	1.19	-	-	0.10	1.19
4. Punjab Logistics Infrastructure Ltd. (partly owned)	51%	0.72	81.08	(0.07)	(0.85)	(0.05)	(0.02)	(0.07)	(0.87)
Sub Total			11,456.12		1,165.75		29.73		1,195.48
Adjustment arising out of consolidation		(7.36)	(833.74)	(1.11)	(13.02)		(0.00)	(1.08)	(13.02)
Non-controlling Interests in all subsidiaries		0.90	101.82	(0.03)	(0.40)	(0.03)	(0.01)	(0.03)	(0.41)
Associates (Investment as per the equity method)									
Indian									
1. HALCON	50%	0.02	2.24	(0.08)	(0.95)	-	-	(0.08)	(0.95)
2. Pipavav Integrated Logistics-HUB (PILH)	50%	0.01	0.60	(0.02)	(0.24)	-	-	(0.02)	(0.24)
Joint Ventures (Investment as per the equity method)									
Indian									
1. Star Track Terminals Pvt. Ltd.	49%	0.22	24.57	0.18	2.16	0.00	(0.00)	0.18	2.16
2. Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	49%	0.24	27.13	0.43	5.06	(0.20)	(0.06)	0.42	5.00
3. Gateway Terminals India Pvt. Ltd.	26%	2.38	269.44	(0.24)	(2.86)	0.22	0.07	(0.23)	(2.79)

4. India Gateway Terminal Pvt. Ltd.	11.87%	0.00	0.06	0.40	4.64	(1.17)	(0.34)	0.36	4.30
5. TCI-CONCOR Multimodal Solutions Pvt. Ltd.	49%	0.12	13.03	0.23	2.69	-	-	0.22	2.69
6. Container Gateway Limited	49%		-						
7. Allcargo Logistics Park Pvt. Ltd.	49%	0.15	17.15	0.40	4.66	-	-	0.39	4.66
8. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.	49%	0.17	19.28	0.49	5.78	(0.05)	(0.01)	0.48	5.77
9. AngulSukinda Railway Ltd.	26%	2.03	229.53	0.01	0.11	0.02	0.01	0.01	0.12
Foreign									
1. Himalayan Terminals Pvt. Ltd.	40%	0.01	0.62	0.01	0.09	-	-	0.01	0.09
Total		**100.00**	**11,327.85**	**100.00**	**1,173.47**	**99.96**	**29.39**	**100.00**	**1,202.86**

71(b). In respect of M/s PLIL, restatement of Balances has been done due to prior period expenses/income amount to Rs.0.76 Crores. The same has not been considered material to the group while preparing Consolidated Financial Statements.

72. In respect of JV Gateway Terminals India Private Limited, Company share is 26%. As reported previously, the Companies revenue is determined by Tariff Authority for Major Parts (TAMP) based on the applicable tariff guidelines. TAMP notified a reduction of tariff by 44.28% as compared to the existing rates vide its order dated July 2, 2012 w.e.f. February 12, 2012.

The said order was challenged by the company and against which Bombay High Court issued an interim order on July 2, 2012 stating "Pending further orders the petitioners shall be permitted to charge and collect the tariff at the rates prevailing prior to impugned order dated January 19, 2012. However the petitioners shall keep the account of every such transaction and in the event of the petitioners not succeeding in the writ petition, collection of any amounts by the petitioners over and above the tariff prescribed by the impugned order, shall be subject to the further orders of this court.". A petition has also been filed by the Indian Private Ports & Terminals Association at Delhi high court, which is being heard.

The Company has been legally advised on the matter on the merits of the case and also the Company's right to use the Tariff Differential collected for the operations of the Company. Based on legal advice obtained, the Company had recognized revenue at gross level in the books and utilized the Tariff Differential collected on the invoice raised, for the day to day operation of the Company. The Company also paid revenue share to Jawaharlal Nehru Port Trust (now known as Jawaharlal Nehru Port Authority) on the Tariff Differential collected based on the MOU entered between both the parties..

Income from Port Services for the year includes revenues of ₹ Nil crore (previous year: ₹ Nil crore) pertaining to differential tariff. Appropriation of income to JNPT for the year includes ₹ Nil crore (previous year ₹ Nil crore) pertaining to differential tariff. As at March 31, 2023, the Company has accounted revenue of ₹2457.26 crore (Previous year :₹ 2457.26 crore) pertaining to differential tariff and has appropriated income to JNPT of ₹872.40 crore (as at March 31, 2022 : ₹ 872.40 crore) on the above differential tariff for the period February 23, 2012 to March 31, 2023.

73. Approval of financial statements

The financial statements were approved for issue by the Board of Directors in its meeting held on 18th May, 2023.

In terms of our report attached

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

For and on behalf of the Board of Directors

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

Place: New Delhi
Date: 18th May, 2023

S. N. NANDA & CO.
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
CONTAINER CORPORATION OF INDIA LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, which comprise the consolidated Balance Sheet as at 31st March 2023, the consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement, the Consolidated Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates and jointly controlled entities as at March 31, 2023 and their consolidated profit (including other comprehensive income), their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated statements under the provisions of the Act and the Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The holding company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis, Director's Report including annexure to Director's Report, Business Responsibility Report, Corporate Governance, ten years Financial/physical performance and data and letter from Chairman & Managing Director are included in the annual report of the holding company but do not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for **the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated statement of changes in equity and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Directors ' of the Holding Company, as aforesaid.

In preparing the consolidated financial statements the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and

are considered material if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

(a) Identify and assess the risks of material misstatement of the Consolidated financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

(b) Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group and its associates and jointly controlled entities has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

(d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that individually or in aggregate makes it probable that the economic decisions of reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter

We draw the attention to the following:

1. Container Corporation of India Limited

a) Refer Note 36, 46 and 58, which describe payment of Land Licence Fee to Indian Railways for land leased to it on the basis of company's assessment and is not final. In view of the uncertainty of the lease terms, no Right of Use (ROU) has been assessed as required under Ind AS 116.

b) Balances of Sundry Debtors, Sundry Creditors and Advance to Other Parties including Railways are subject to confirmation and reconciliation, as referred to note no. 69(b). These balances include outstanding for more than 3 years. The effect of the same is not ascertainable.

2. Punjab Logistics Infrastructure Limited

(a) During the year under audit, Employee benefit expenses consisting of contractual staff charges of Rs 1371 thousands (previous year Rs. 1711 thousands) paid to employees hired on contract basis have been disclosed under the head 'Other Expenses' in the Statement of Profit and Loss which is not in compliance with the disclosure requirements of Division II - IND AS Schedule III to the Companies Act 2013.

(b) The Company is in the process of getting approval of building plan of its Multi Modal Logistics Park from PUDA, which in the judgement of management would not eventually lead to any financial liability. The company has not disclosed the same as contingent liability as required under IND AS 37, Provisions, Contingent Liabilities and Contingent Assets.

(c) Refer note no. 36 regarding disclosure of restatement of financial statement of prior periods to adjust the material prior period errors retrospectively in accordance with the requirements of IND AS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

3. Fresh & Healthy Enterprises Limited

a) Note No. 8(c) of their financial statements in respect of sundry debtors there is uncertainty related to the outcome of the lawsuit filed against various sundry debtors. The company has taken appropriate action in this respect.
b) Note No. 8(a) of their financial statements, include amount recoverable from the customer (i) M/S NVR Associates Limited is Rs 68,219 /-; (ii) M/S Elements Exports Rs 2,30,179/- and (iii) M/S SRC Overseas Rs 82,182/- which are outstanding for more than 1 year. No recovery suit has been filed by the company against them.
c) The Company has booked during the FY 2022-23 Rs. 6,19,575/- on account of GST Common Input reversal with respect to expenditure incurred during March, 2022 of FY 2021-22.

4. CONCOR Air Limited

a) Whereas the revenue as per books stands reconciled with GSTR returns filed, however, there are differences in input availed as per books and as availed in GSTR returns file with the authorities. Further, the input as per books need to be reconciled with online credit available under the Co's GSTN vide GSTR 2A report.

b) The Balances relating to Debtors, Vendors, Advances from Customers, TDS Clearing Account Payable to customers etc. are subject to Confirmation/Reconciliation. Refer Note No. 36. Further, the TDS clearing account constitutes balances pending for more than 3 Years and also include balances of parties with whom there is no dealing or demands from the parties for any recovery.

c) The amount of Rs. 22.36 lakh for A.Y. 2019-20 & Rs. 0.89 lakh for A.Y. 2015- 16 [being amount reflected under company's income tax login (Form 26AS) at a later stage], have been considered as Income Tax Refundable vide Note No.5. The Income Tax Return, has however, not been revised to claim the same and the same has got time barred to be revised. The amount, therefore, may not get recovered as claimed in the Final Accounts.

d) Refer to Note No. 45 of the Financial Statement, debtors balance of Rs. 75.39 lakh, which pertains to M/s Jet Airways out of which Rs. 67.13 lacs written off as Bad Debts as approved by the BOD in its 49th Board Meeting dated 8th November, 2022 & Dir. Domestic Dated 19/12/2022 & provision for bad debts of Rs. 8.27 lakh created during the year.

e) As per the company's accounting policy, depreciation shall be provided as per the provisions of Schedule 2 on SLM basis. Attention is, therefore drawn to Note No. 40 of the Financial Statement, wherein the Company has declared that on account of the value of assets getting scraped to Rs. 1 on the end date of concession agreement with MIAL, it has taken depreciation on basis of useful life as per companies act or the period of concession arrangement with MIAL, whichever is lower.
As stated in the point, this event indicates that a material uncertainty exists on the company' ability to continue in earlier business.

f) Further the auditor of CONCOR AIR LIMITED has commented in his audit report as under:
We draw attention to Note No. 41 of the financial statements which indicates that Board has decided to Transfer and Sell the Concessional Rights and Fixed assets of CONCOR AIR Ltd. to MIAL as per Agreed Terms and Conditions. The Contract period is up to Jan.2026 but in the interest of CONCOR Air Ltd., the termination is done before the expiry of the Concession period. This will have the major impact on the Business of the Company in Future. At present, the company has no other customer /buyer. Therefore, as stated in the point, this event indicate that material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the financial statements of the company have been prepared on a going concern basis and our opinion is not modified in respect of the matter.

Our opinion is not modified in respect of the above stated matters.

Other Matter

We did not audit the financial statements / financial information of four (4) subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 427.52 Crores as at 31st March 2023, total revenues of Rs. 122.71 Crores and net cash flow amounting to Rs. 19.14 Crores for the year ended on that date as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 1.74 Crores for the year ended 31st March 2023 as considered in the consolidated financial statements, in respect of two (2) jointly controlled entities, whose financial statements/ financial information have not been audited by us. These Financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements in so for as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities and our

report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors.

The consolidated financial statements also include the Group's share of net profit of Rs. 19.33 Crores for the year ended 31st March 2023 as considered in the consolidated financial statements, in respect of ten (10) jointly controlled entities, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities and our report in terms of sub sections (3) and (11) of Section 143 of the Act in so far so it relates to the aforesaid jointly controlled entities, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, this financial statements / financial information is not material to the Group.

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

Report on Other Legal and Regulatory Requirements

1. **As required by Section 143 (3) of the Act, we report that:**
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
   b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so for as it appears from our examination of those books and the reports of the other auditors.
   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated statement of changes in equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
   d. In our opinion the aforesaid consolidated Financial Statements comply with the Ind AS specified under section 133 of the Act.
   e. As per notification number G.S.R. 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs, section 164(2) of the Act regarding the disqualification of Directors is not applicable to the holding company since it is a Government Company. On the basis of reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
   f. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls refer to our separate report in "**Annexure - A"**.
   g. Compliance of directions issued by Comptroller & Auditor General of India in terms of Sub section (5) of Section 143 of the Act is attached as '**Annexure - B'**.
   h. With respect to the other matters to be included in the Auditor's Report as per notification number G.S.R. 463(E) dated 5th June, 2015 issued by Ministry of Corporate Affairs section 197(16) of the Act regarding the Managerial remuneration is not applicable to the holding company since it is a Government Company. On the basis of reports of the statutory auditors of its subsidiary companies, Associate companies and jointly controlled companies incorporated in India, the remuneration paid by the respective companies to their directors during the year is in accordance with the provisions of section 197 of the Act.
   i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group its associates and jointly controlled entities- Refer Note 48 to the consolidated financial statements.

(ii) The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.

(iii) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

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

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

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

(v) As stated in Note 20.2 to the consolidated financial statements,

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

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

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

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 1 l(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March 2023.

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

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 23005909BGWNTQ5489

Date: 18th May 2023
Place : New Delhi

Annexure - A to the Independent Auditors' Report

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

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

In conjunction with our audit of the consolidated financial statements as of and for the year ended 31 March 2023, we have audited the internal financial control over financial reporting of **CONTAINER CORPORATION OF INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors/Management of the Holding Company, its subsidiary companies, its associates and jointly controlled entities which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under Act.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls system over financial reporting of the Group and its associates and jointly controlled entities.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable

detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Opinion
According to the Annexure-A of Independent Auditor's Report of Concor Air Limited, a wholly owned subsidiary of the holding company, following material weaknesses have been identified by the auditor: -

Whereas the company has developed some internal financial control systems over financial reporting and such internal financial control over financial reporting were operating effectively as at 31.03.2023, there is an urgent need for development of a comprehensive Internal Financial Control Manual based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Control over financial reporting issued by the institute of Chartered Accountants of India and devising process for periodic verification of the various modules of the referred Manual. The above inference is drawn based on the following weaknesses observed:-

1) The Company is running standalone IT system for revenue Accounting and for accounting of receivables etc., which is not integrated with the financial package Tally. The company needs to integrate the two and incorporate internal control and audit system to verify the correctness of data.
2) System of reconciling the input Taxes with GST Returns and information available on the portal needs strengthening.

Except to the matters mentioned above in respect of CONCOR Air Limited, a wholly owned subsidiary company of the holding company, in our opinion and to the best of our information and according to the explanations given to us, the Holding Company, its other subsidiary companies, its associates and jointly controlled entities which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Our aforesaid reports under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to four (4) subsidiaries and two (2) Jointly Controlled Entities audited by other auditors, is based on the corresponding reports of the auditors of such companies and in respect of ten (10) jointly controlled entities, is based on the certification provided by the management. Our opinion is not modified in respect of this matter.

For S. N. Nanda & Co.
Chartered Accountants
FRN: 000685N
sd/-
S. N. Nanda, Partner
M. No. 005909
UDIN: 23005909BGWNTQ5489

Date: 18th May 2023
Place : New Delhi

Annexure - B to the Independent Auditors' Report

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

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

Sl. No.	Directions u/s 143(5) of the Companies Act, 2013	Observations/Findings	Impact on Financial Statement
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the Integrity of the accounts along with the financial implications, if any, may be stated.	The Holding Company has system in place to process all the accounting transactions through IT system i.e. Oracle. The operational entries of the Holding Company like revenue, customer ledger account, pre-deposits accounts etc. have been recorded in a separate IT system (viz. DTMS, ETMS and CCLS) other than financial reporting IT system (viz. Oracle). Further, payroll of the Holding Company is maintained through HRMS system, payment to vendors/contractor's bills is done in e-billing module and spares inventory of the Company is maintained through Maximo. Based on the audit procedures carried out and as per the information and explanations given to us, no accounting transactions have been processed/carried outside the IT system. Accordingly, there are no implications on the integrity of the accounts. **The Subsidiary M/s Fresh & Healthy Enterprises Limited**: The Company has system in place to process accounting transactions through IT System. The operational entries of the Company like revenue, customer ledger accounts etc., have been recorded in Tally Prime. The payments and Company accounts are maintained in Tally Prime. The income generated through commercial software is transferred to accounting software through separate entries at monthly intervals. However, the Company has adequate internal control and audit systems to verify correctness of the entries collated and posted in Tally Prime. Based on the audit procedures carried out and as per the information and explanations given to us, no accounting transactions have been processed/carried outside the IT system. Accordingly, there are no implications on the integrity of the accounts. **The Subsidiary M/s CONCOR Air Limited:** The Company is running standalone IT system for revenue accounting and for accounting of receivables etc., which is not integrated with the financial package "Tally". The Company needs to integrate the two and incorporate internal control and audit system to verify the correctness of data.	NIL

		The Subsidiary M/s Punjab Logistics and Infrastructure Limited: The Company has system in place to process all the accounting transactions through IT system. The operational entries of the company like revenue, customer ledger account, pre-deposits accounts etc. have been recorded in 2 separate IT systems (viz. DTMS) other than financial reporting IT system (viz. Tally ERP 9). The payments and company accounts are maintained in Tally ERP 9. The income generated through commercial software is transferred to accounting software through separate entries at monthly intervals. **The Subsidiary SIDCUL CONCOR Infra Company Limited**: The Company has system in place to process accounting transactions through IT System. The operational entries of the Company like revenue, customer ledger accounts, pre-deposit accounts etc., have been recorded in 3 separate IT system (viz. DTMS & ETMS) other than financial reporting IT System (viz. Tally ERP 9). The payments and Company accounts are maintained in Tally ERP 9. The income generated through commercial software is transferred to accounting software through separate entries at monthly intervals. However, the Company has adequate internal control and audit systems to verify correctness of the entries collated and posted in Oracle. Based on the audit procedures carried out and as per the information and explanations given to us, no accounting transactions have been processed/carried outside the IT system. Accordingly, there are no implications on the integrity of the accounts.	
2	Whether there is any restructuring of an existing loan or cases of waiver /write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government Company, then this direction is also applicable for statutory auditor of lender Company).	According to the information and explanation given to us and based on our examination of records of the Holding Company, there has been no restructuring of existing loans or cases of waiver /write off of debts/loans/interest etc. made by the lender to the Company due to the Company's inability to repay the loan. **The Subsidiary M/s Fresh & Healthy Enterprises Limited**: According to the information and explanation given to us and based on our examination of records of the company, there are no restructuring of an existing loan or cases of waiver /write off debts/ loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan. Further, no loan has been availed during the FY 2022-23. **The Subsidiary M/s CONCOR Air Limited:** Based on the information and explanation furnished	NIL

		to us by the management, there were no such cases of restructuring of loans or waivers/written off debts/loans/interest, etc. made by the Company during the financial year 2022-23. **The Subsidiary M/s Punjab Logistics and Infrastructure Limited:** Based on the verification of records and according to the information and explanations provided to us, there is no restructuring of an existing loan (or) waiver/write off debts/loans/interest etc., made by the lender due to Company's inability to pay. **The Subsidiary SIDCUL CONCOR Infra Company Limited:** Based on the information and explanation furnished to us by the management, there were no such cases of restructuring of loans or waivers/written off debts/loans/interest, etc. made by the Company during the financial year 2022-23.	
3	Whether funds (grants/ subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for /utilized as per its term and conditions? List the cases of deviation.	Based on the information and explanation furnished to us, the Holding Company has not received (grant/subsidy etc.) towards any specific scheme from Central/State Government or its agencies by the Company during the financial year 2022-23. **The Subsidiary M/s Fresh & Healthy Enterprises Limited:** Based on the information and explanation furnished to us, there are no funds (grant/subsidy etc.) received/receivable in the Company and no assets received from Government or other authorities. Hence, not applicable. **The Subsidiary M/s CONCOR Air Limited:** Based on the information and explanations furnished to us, there were no such funds received/receivable for specific schemes from central/state agencies by the Company during the Financial Year 2022-23. **The Subsidiary M/s Punjab Logistics and Infrastructure Limited:** Based on the information and explanations furnished to us, there were no such funds received/receivable towards any specific schemes from Central/State agencies. **The Subsidiary SIDCUL CONCOR Infra Company Limited:** Based on the information and explanations furnished to us, there were no such funds received/receivable towards any specific schemes from Central/State agencies by the Company during the FY 2022-23.	NIL

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

Sd/-
S. N. Nanda
Partner
M. No. 005909
UDIN: 23005909BGWNTQ5489

Date: 18th May 2023
Place : New Delhi

लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

भारतीय लेखापरीक्षा एवं लेखा विभाग
महानिदेशक लेखापरीक्षा का कार्यालय
रेलवे वाणिज्यिक, नई दिल्ली

INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE DIRECTOR GENERAL OF AUDIT
RAILWAY COMMERCIAL, NEW DELHI

सत्यमेव जयते

4, दीनदयाल उपाध्याय मार्ग, नई दिल्ली 4, Deen Dayal Upadhyaya Marg, New Delhi-110002

संख्या/पी.डी.ए/आर.सी/AA-CONCOR/78-20/2023-24/395 दिनांक: 28.08.2023

सेवा में,

अध्यक्ष एवं प्रबंध निदेशक,
कंटेनर कॉर्पोरेशन ऑफ इंडिया लिमिटेड,
कॉनकॉर भवन, सी-3, मथुरा रोड,
नई दिल्ली - 110076.

महोदय,

विषय: 31 मार्च 2023 को समाप्त वर्ष के लिए कंटेनर कॉर्पोरेशन ऑफ इंडिया लिमिटेड के वित्तीय विवरणों (Standalone and Consolidated Financial Statements) पर कंपनी अधिनियम 2013 की धारा 143(6)(b) के अंतर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ |

मैं, कंटेनर कॉर्पोरेशन ऑफ इंडिया लिमिटेड के 31 मार्च 2023 को समाप्त वर्ष के वित्तीय विवरणों (Standalone and Consolidated Financial Statements) पर कंपनी अधिनियम, 2013 की धारा 143(6)(b) के अंतर्गत भारत के नियंत्रक एवं महालेखा परीक्षक की टिप्पणियाँ अग्रेषित कर रहा हूँ|

कृप्या इस पत्र की संलग्नकों सहित प्राप्ति की पावती भेजी जाए|

भवदीय,

संलग्न: यथोपरी

हस्ता./-

(डॉ. नीलोत्पल गोस्वामी)
महानिदेशक (रेलवे वाणिज्यक)

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE STANDALONE FINANCIAL STATEMENTS OF CONTAINER CORPORATION OF INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2023

The preparation of financial statements of Container Corporation of India Limited for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 18 May 2023.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Container Corporation of India Limited for the year ended 31 March 2023 under Section 143(6) (a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditor and is limited primarily to inquiries of the Statutory Auditor and Company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under Section 143(6) (b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report:

A. Comment on Profitability
Financial Assets, Investments
Non-Current Investments (B) - Note 5 - Rs. 1,320.74 crore

The Company has an investment of Rs. 36.65 crore in a wholly own subsidiary i.e., CONCOR Air Limited. During the year, the Company assessed its investment in CONCOR Air Ltd. in terms of Para 12 (f) of Ind AS-36 and provided for impairment loss of Rs. 1.25 crore on the basis of the recoverable value of Rs. 35.40 crore worked out by an Independent Valuer.

However, the Fair Value worked out by the Company is not in line with Ind AS - 113, Fair Value Measurement. The Company had shown carrying amount of the Investment (Net assets of CONCOR Air Ltd) as Rs. 23.14 crore in Consolidated Financial Statements.

The Company should have considered its investment in CONCOR Air Ltd as Rs.23.14 crore only against carrying amount of Rs. 36.65 crore and provided for impairment loss of Rs. 13.51 crore instead of impairment loss of only Rs.1.25 crore. This had resulted into overstatement of Investments and overstatement of Profit Before tax of the Company by Rs. 12.26 crore.

For and on the behalf of the
Comptroller & Auditor General of India

sd/-

(Dr. Nilotpal Goswami)
Director General of Audit
Railway Commercial, New Delhi

Place : New Delhi
Dated : 28.08.2023

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CONTAINER CORPORATION OF INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2023

The preparation of consolidated financial statements of **Container Corporation of India Limited** for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139 (5) read with Section 129 (4) of the Act are responsible for expressing opinion on the financial statements under Section 143 read with Section 129 (4) of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 18 May 2023.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of **Container Corporation of India Limited** for the year ended 31 March 2023 under Section 143(6)(a) read with Section 129(4) of the Act. We conducted a supplementary audit of the financial statements of CONCOR Air Limited, SIDCUL CONCOR Infra Company Limited and Angul Sukinda Railway Company Limited but did not conduct supplementary audit of the financial statements of Fresh & Healthy Enterprises Limited, Punjab Logistics Infrastructure Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and Company personnel and a selective examination of some of the accounting records.

Further, Section 139(5) and 143 (6) (a) of the Act are not applicable to the Joint Ventures (as per annexure) being private entities, for appointment of their Statutory Auditor and for conduct of supplementary audit. Accordingly, Comptroller and Auditor General of India has neither appointed the Statutory Auditors nor conducted the supplementary audit of these companies.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditor's report under Section 143(6)(b) of the Act.

For and on the behalf of the
Comptroller & Auditor General of India

sd/-

(Dr. Nilotpal Goswami)
Director General of Audit
Railway Commercial, New Delhi

Place : New Delhi
Dated : 28.08.2023

ANNEXURE

List of Subsidiaries, Associate company and Joint Ventures of CONTAINER CORPORATION OF INDIA LIMITED, New Delhi for which supplementary audit was not conducted under section 143(6)(a) read with section 129(4) of the Companies Act, 2013 for the year 2022-23.

Associate Company/ Joint Ventures

1. Star Track Terminals Pvt. Ltd.
2. Transworld Terminals Dadri Private Limited
3. Gateway Terminals India Private Ltd.
4. Himalayan Terminals Pvt. Ltd.
5. India Gateway Terminal Private Ltd.
6. TCI-CONCOR Multimodal Solutions Pvt. Ltd.
7. Container Gateway Ltd.
8. Allcargo Logistics Park Pvt. Ltd.
9. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
10. HALCON
11. Pipavav Integrated Logistics-HUB (PILH)

sd/-
Sr. Audit Officer (Co-ordination)
Railway Commercial

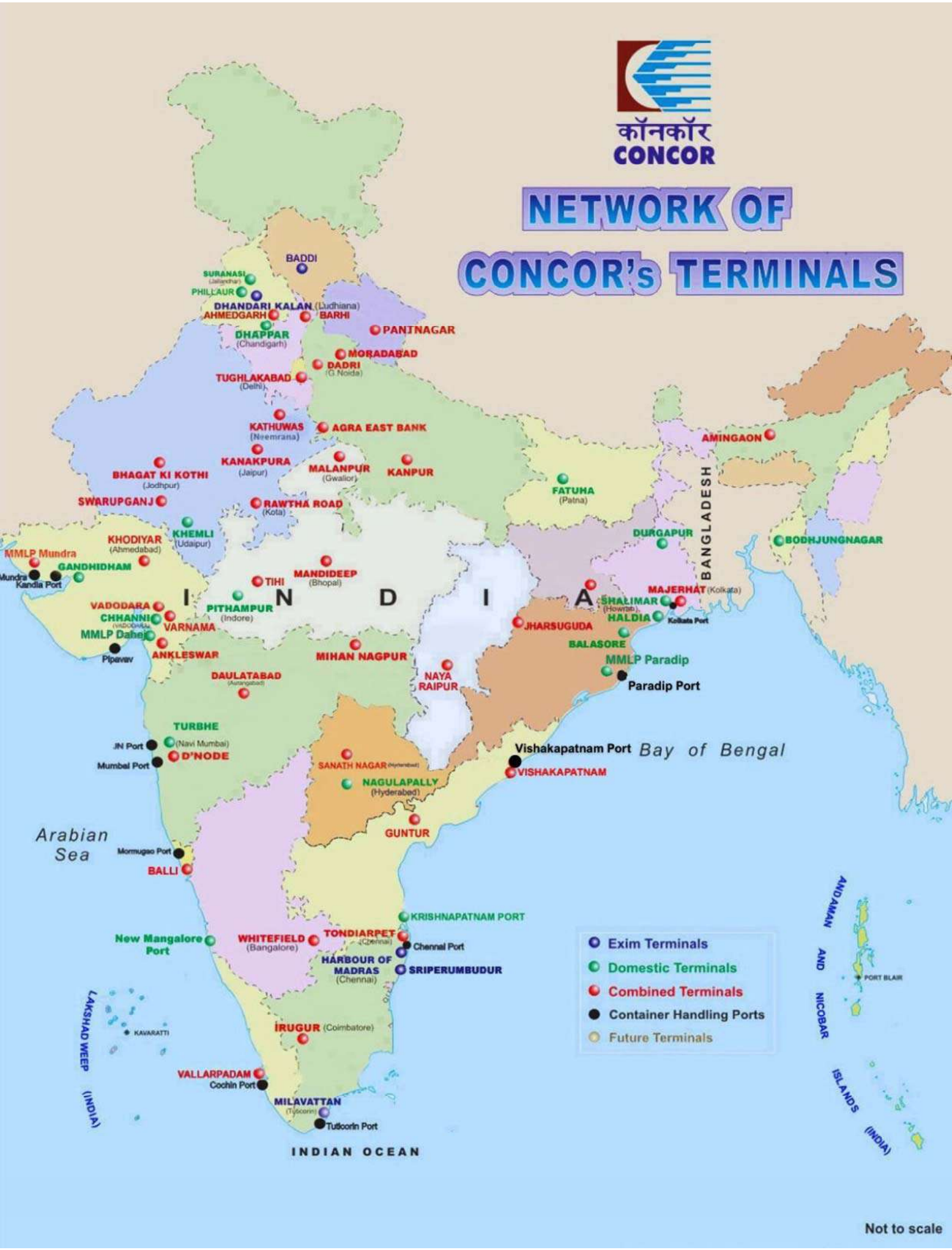
ADDENDUM-III TO THE DIRECTORS' REPORT FOR FY 2022-23

Para Reference	Comments of C&AG u/s 143 (6) (b) of the Companies Act, 2013 on the Standalone Financial Statements	Reply of the Management
Comment on Profitability in Standalone Financial Statements		
A	The Company has an investment of Rs.36.65 crore in a wholly own subsidiary i.e. CONCOR Air Limited. During the year, the Company assessed its investment in CONCOR Air Ltd. in terms of Para 12 (f) of Ind AS-36 and provided for impairment loss of Rs.1.25 crore on the basis of the recoverable value of Rs.35.40 crore worked out by an Independent Valuer. However, the Fair Value worked out by the Company is not in line with Ind AS – 113, Fair Value Measurement. The Company had shown carrying amount of Investment (Net assets of CONCOR Air Ltd) as Rs.23.14 crore in Consolidated Financial Statements. The Company should have considered its investment in CONCOR Air Ltd as Rs.23.14 crore only against carrying amount of Rs.36.65 crore and provided for impairment loss of Rs.13.51 crore instead of impairment loss of only Rs.1.25 crore. This had resulted into overstatement of Investments and overstatement of Profit Before tax of the Company by Rs.12.26 crore.	In respect of CONCOR's investment of Rs.36.65 crores in CONCOR Air Limited (CAL), an impairment testing was carried out. The Company has appointed an independent valuer registered with Insolvency and Bankruptcy Board of India (IBBI) for assessing the recoverable value/ fair value of said investment. The Valuer has determined the fair value of investment in CAL as Rs.35.40 crores (approx.) by duly considering the provisions of Ind AS 36-Impairment of Assets, Ind AS 113-Fair Value Measurement and Valuation Standard 103 issued by ICAI. Accordingly, an Impairment loss of Rs.1.25 crores was provided for this investment in the Financial Statements of the year 2022-23. Further, the net asset of CAL considered in Consolidated Financial Statement has no correlation with the assessment of impairment loss to be provided for. Therefore, the observation of the audit stating fair valuation of investment is not in line with Ind AS-113 and considering the net asset value of CAL in Consolidated Financial Statement for impairment, is not correct. Also the amount stated by audit is not material. In view of above, the fair valuation of the investments in CAL has been correctly done as per Ind AS-36 and Ind AS-113 and there is no overstatement of Investments and Profit Before Tax of the Company by Rs.12.26 Crores.

By order of Board of
CONTAINER CORPORATION OF INDIA LIMITED

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

Dated: 29.08.2023
Place: New Delhi


कॉनकॉर
CONCOR
NETWORK OF
CONCOR's TERMINALS
BADDI
SUNANASI (Jalandhar)
PHILLAUR
DHANDARI KALAN (Ludhiana)
AHMEDGARH
BARHI
DHAPPAR (Chandigarh)
PANIPAT NAGAR
MORADABAD
DADRI (G.Noida)
TUGHLAKABAD (Delhi)
KATHUWAS (Neemrana)
AGRA EAST BANK
AMINGAON
KANAKPURA (Jaipur)
MALANPUR (Gwalior)
KANPUR
BHAGAT KI KOTHI (Jodhpur)
FATUHA (Patna)
SWARUPGANJ
RAWTHA ROAD (Kota)
KHEMLI (Udaipur)
BANGLADESH
DURGAPUR
BODHJUNGNAGAR
KHODIYAR (Ahmedabad)
MMLP Mundra
GANDHIDHAM
Mundra Kandla Port
MANDIDEEP (Bhopal)
TIHI
MAJERHAT (Kolkata)
SHALIMAR (Howrah)
HALDIA
Kolkata Port
INDIA
VADODARA
PITHAMPUR (Indore)
CHHANNI (VADODARA)
VARNAMA
JHARSUGUDA
MMLP Dahej
BALASORE
Pipavav
ANKLESWAR
MIHAN NAGPUR
MMLP Paradip
NAYA RAIPUR
DAULATABAD (Aurangabad)
Paradip Port
TURBHE
JN Port
(Navi Mumbai)
D'NODE
Mumbai Port
Vishakapatnam Port
Bay of Bengal
SANATH NAGAR (Hyderabad)
VISHAKAPATNAM
NAGULAPALLY (Hyderabad)
GUNTUR
Arabian Sea
Mormugao Port
BALLI
KRISHNAPATNAM PORT
New Mangalore Port
WHITEFIELD (Bangalore)
TONDIARPET (Chennai)
Chennai Port
HARBOUR OF MADRAS (Chennai)
SRIPERUMBUDUR
Exim Terminals
Domestic Terminals
Combined Terminals
Container Handling Ports
Future Terminals
ANDAMAN AND NICOBAR ISLANDS (INDIA)
PORT BLAIR
LAKSHAD WEEP (INDIA)
KAVARATTI
IRUGUR (Coimbatore)
VALLARPADAM
Cochin Port
MILAVATTAN (Tuticorin)
Tuticorin Port
INDIAN OCEAN
Not to scale

भारतीय कंटेनर निगम लिमिटेड

(भारत सरकार का एक नवरत्न उपक्रम)

CONTAINER CORPORATION OF INDIA LTD.

(A Navratna Undertaking of Government of India)

A Multi-Modal Logistics Company

Reg. Office. CONCOR Bhawan, C-3 Mathura Road,
Opp. Apollo Hospital, New Delhi-110076

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Email: investorrelations@concorindia.com Website: www.concorindia.co.in